



SPENCERPORT CENTRAL SCHOOL DISTRICT

Assistant Superintendent of Business

71 Lyell Avenue - Spencerport, NY 14559

RICK WOOD

Assistant Superintendent for Business

Phone: (585) 349-5111

Fax: (585) 349-5011

Email: rwood@spencerportschools.org

Audit Committee Meeting Minutes Thursday, June 17, 2021

Present: Gary Bracken, Bill Burrows, Rob Corredine, Brandon Dries

Others: Vicki Amoroso, Nicole Poh, Rick Wood

Absent: Gwen Falbo, Mark Laubacher, Mike Miceli

Meeting began at 4:45 p.m.

April 8, 2021 Meeting Minutes Approval

Motion: Brandon Dries

Second: Gary Bracken

Yes: 4

No: 0

Abstain: 0

Claims Auditor Reports (June 2020 – May 2021)

Mrs. Vicki Amoroso, the District's claims auditor shared a general summary of claims audit reports for June 2020 – May 2021. Overall, there were fewer purchase orders and no conference request expenses due to COVID-19. There were late fees paid from Verizon wireless. There were five times more confirming purchase orders from the Facilities department for safety supplies in response to COVID-19 mandates than previous years. The Facilities department did have missed discounts (over \$350.00 for the year) and had missing receipts. Discussion for improvement and resources of training opportunity in the aforementioned concerns.

Approval of Claims Auditor Reports (June 2020 – May 2021).

Motion: Gary Bracken

Second: Bill Burrows

Yes: 4

No: 0

Abstain: 0

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Accounts Receivable Write-Offs

Nicole Poh and Rick Wood reported on 10-years of account receivable balances. Many of the older outstanding balances were related to facility use. Since balances are so many years old, it was hard to track down the documentation and the measures used for collection. It is a possibility that some of these older invoices were billed in WinCap but never actually sent. Nicole outlined a plan for collection to move forward with accounts receivable in the future and to avoid such a long period of stale balances.

Brandon asked if the business office reviews the accounts receivable aging report periodically and what happens after 90 days. Nicole said that “we do review it periodically and going forward will do so much more often to stay on top of aging balances.”

Approval of Accounts Receivable Write-Offs

Motion: Brandon Dries
Second: Gary Bracken
Yes: 4
No: 0
Abstain: 0

Preliminary Fund Balance and Reserve Recommendation

Rick Wood discussed the preliminary fund balance allocation memo and what reserves to fund with any excess fund balance at year end.

Approval of Preliminary Fund Balance and Reserve Recommendation

Motion: Rob Corredine
Second: Gary Bracken
Yes: 4
No: 0
Abstain: 0

Preliminary Audit Update

Tom Zuber and Ryan McGlynn from Mengel Metzger Barr & Co. presented a handout that outlined their scope of services, management responsibilities, audit approach, key controls, reserve balances, and the audit approach. Mr. Zuber explained that higher risk areas will be a focus such as remote vs. off-site students for school lunch. Key controls will be reviewed by doing walkthroughs and gaining an understanding of the District’s procedures. They will interview employees to address the risk of fraud. Mr. Zuber explained that reserves and fund balance are a big focus. Discussion regarding reserves occurred. The District did a good job making decisions regarding their reserves and managing fund balance. It was recommended to continue to manage how much to pull into the General Fund from the reserves and to follow their long term financial plan. Mr. Zuber also

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explained that with the new Federal stimulus dollars that the District should have new written procedures over the monitoring of these funds (this is what he is hearing from SED).

Mr. Wood asked about the potential school lunch deficit and what can be done to manage it and if a transfer will be necessary to alleviate the current year loss and the fund balance deficit.

GASB 84 Update

Nicole Poh explained the new GASB 84 statement and what it means for the District. She stated that as of 6/30/21, the Trust and Agency fund is no longer valid and will not be used. Instead, the payroll related items will move to the General Fund, and the remaining Trust and Agency balances are split between two new funds, the Custodial Fund (TC) and the Miscellaneous Special Revenue Fund (CM) based on a series of questions answered by District management. Nicole said “that with Monroe BOCES #1 help, the changeover is going well. The two new funds are up and functional as of May 31st and that a successful test payroll was completed on June 15th with another one planned on June 30th to make sure the 1st payroll of 2021-22 goes smoothly.”

Meeting Adjourned at 5:50 p.m.

Motion: Rob Corredine

Second: Gary Bracken

Yes: 4

No: 0

Abstain: 0

RW: le

cc: Audit file