

Putnam Valley Central School District

Internal Audit of Government Aids and Grants

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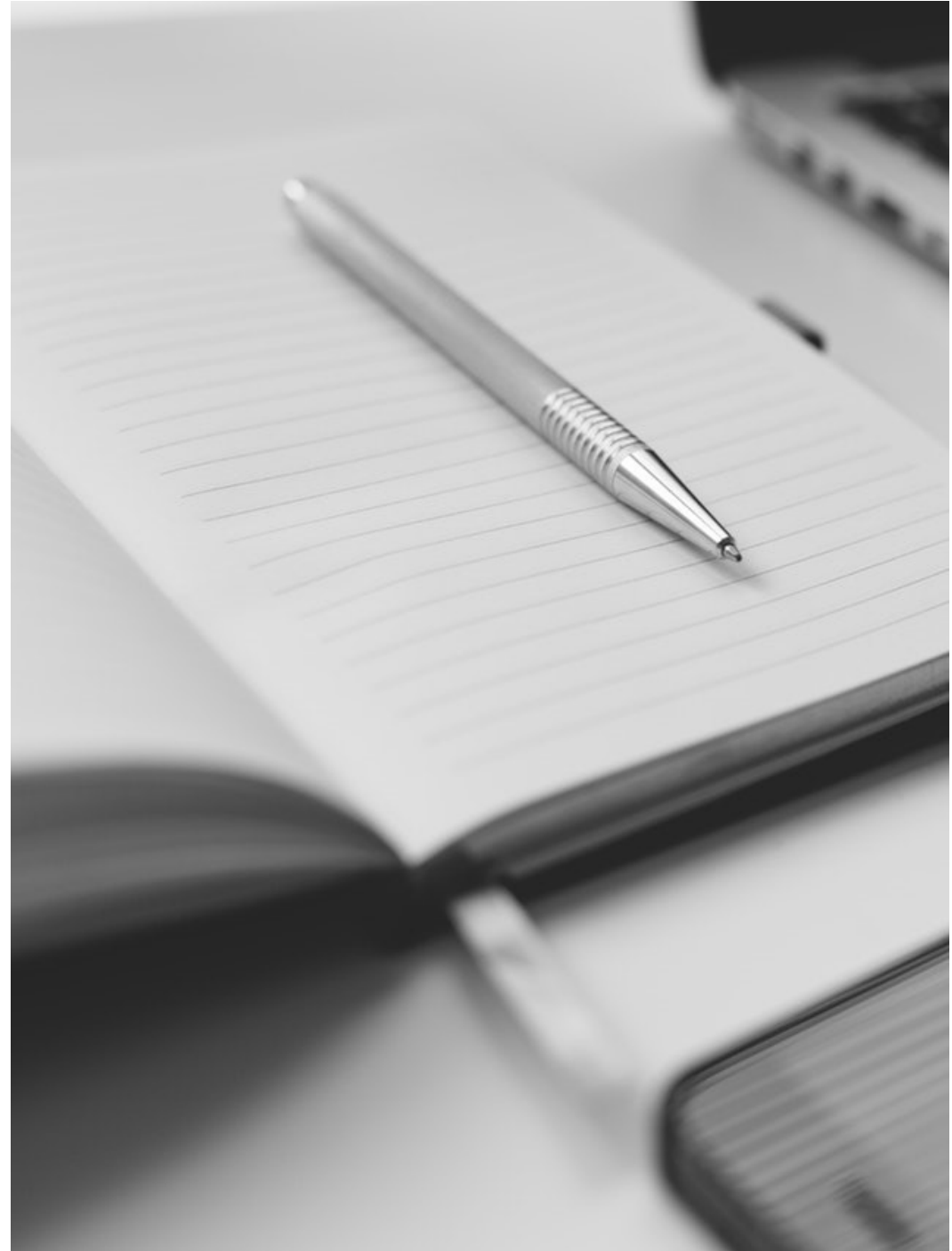


Accumulate knowledge, value, resources



AUDIT SCOPE AND OBJECTIVES:

The purpose of the review was to evaluate and assess the adequacy of the procedures and the internal controls over Government Aid and Grants operations in the District.



AUDIT PROCEDURES

- Reviewed existing District policies and procedures
- Reviewed the control environment
- Interviewed Assistant Superintendent of Human Resources and PPS to obtain a thorough understanding of the objectives, goals and desired operations of grant awards and identify any concerns that the Assistant Superintendent of HR and PPS may have regarding the ongoing operations of the program
- Examined the expenditure audit trail and selected a sample of disbursements. Verified that sufficient documentation supported each disbursement and that the services performed support the grant goals and objectives



AUDIT PROCEDURES (Con't)

- Verified that funds have only been expended for budgeted line items approved in the grant application.
- Obtained a copy of Maintenance of Effort (MOE) Calculator and verified that the calculation is accurate and that submission to the New York State Board of Education was timely.



AUDIT RATINGS DEFINED

Satisfactory

Indicates an acceptable system of internal control and satisfactory compliance with applicable policies, procedures and regulatory requirements. Findings indicate modest weaknesses that require management's attention.

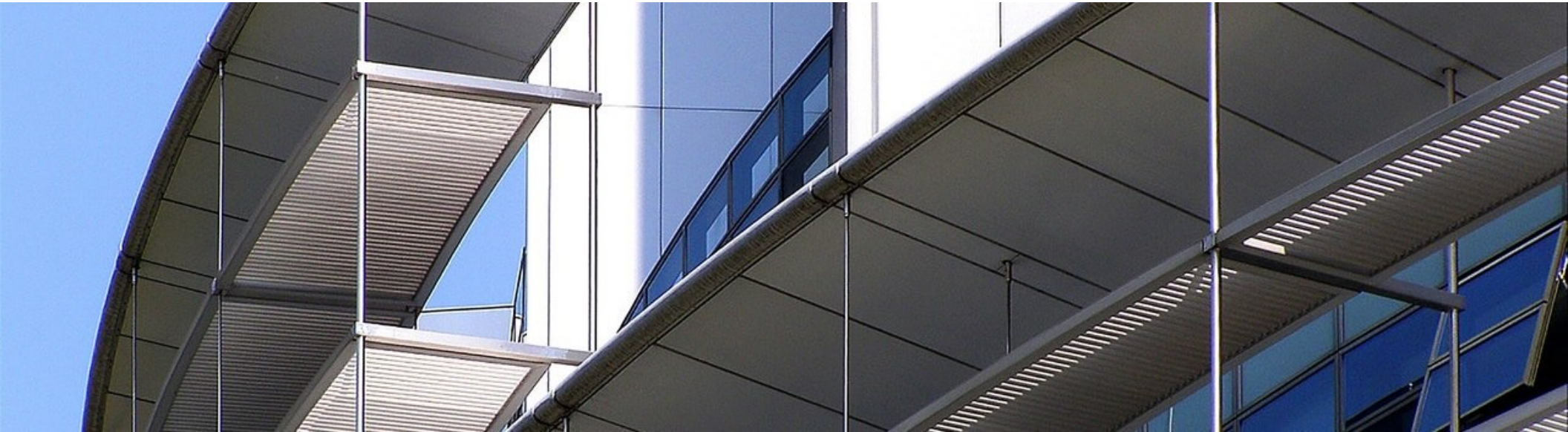
Needs Improvement

Indicates weaknesses in the system of internal control and/or compliance with related policies, procedures and regulatory requirements. These findings require management's prompt resolution to prevent further deterioration and possible losses.

Unsatisfactory

Indicates significant weaknesses in the system of internal control and/or compliance with related policies, procedures and regulatory requirements. Management's immediate attention to these findings is required to prevent loss to the institution.





SUMMARY OF AUDIT RATINGS BY AREA

Audit Area	Audit Rating
1. Policies and Procedures over Government Aid and Grants process	Satisfactory with recommendations
2. Disbursements related to the Government Aid and Grants process	Satisfactory
3. Grant Budgers	Satisfactory
4. MOE Calculation and Submission process	Satisfactory

SUMMARY OF AUDIT RECOMMENDATIONS

- Internal Audit recommends cross training or shadowing of another staff member(s) to enable multiple people to gain an understanding of what is involved in the grant application and submission process.
- A needs assessment is conducted however a formal report analysis of program costs to outcomes and benefits achieved should be developed.



Thank You – Questions

