

**New Jersey Department of Education**  
**Office of Fiscal Accountability and Compliance**  
**Corrective Action Plan 2015-2016**

Name of School: Keyport

Type of Audit: Annual CAFR

Date of Board Meeting: December 9, 2015

Contact Person: Anthony Rapolla

Telephone Number: 732-212-6100 x1008

<u>RECOMMENDATION NUMBER</u>	<u>CORRECTION ACTION APPROVED BY THE BOARD</u>	<u>METHOD OF IMPLEMENTATION</u>	<u>PERSON RESPONSIBLE FOR IMPEMENTATION</u>	<u>COMPLETION DATE OF IMPLEMENTATION</u>
1.	Maintenance Reserve- \$400,000 was approved in the budget however an extra 200,000 was transferred. A resolution was passed in Sept to transfer an additional 186,061 which was done. A resolution was passed in March to transfer 140,000 which wasn't done. The net result was the District transferred 60,000 too much out of maintenance reserve into the Budget. This was corrected in the fy 15 Audit (CAFR Report).	There was an approved resolution on the December 9, 2015 board meeting transferring \$60,000.00 back into maintenance reserve.	Anthony Rapolla	December 9, 2016

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CHIEF SCHOOL ADMINISTRATOR

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DATE

*Anty Bd*  
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BOARD SECRETARY/SCHOOL BUSINESS  
ADMINISTRATOR

*12/7/15*  
\_\_\_\_\_  
DATE