

New Jersey Department of Education

February 4, 2015

Office of Fiscal Accountability and Compliance

Corrective Action Plan 2013-2014

Name of School: Keyport

Type of Audit: Annual CAFR

Date of Board Meeting: February 4, 2015

Contact Person: Edward F McManus

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	The District did not receive from the Borough of Keyport the full amount of district taxes due by June 30, 2014, in accordance with N.J.S.A. 54:4-75. This has occurred numerous times over previous years.	Notification and follow up with municipality	Edward F. McManus	November 19, 2014 Target immediately
2	The District used funds from its maintenance reserve to pay for the local share of a capital project supported by a ROD grant. The District should have used general funds rather than maintenance reserve. The financial statements have been changed to accurately reflect these two items.	No transfers from Maintenance Reserve for Capital Projects	Edward F. McManus	February 4, 2015 Target immediately

CHIEF SCHOOL ADMINISTRATOR

DATE

BOARD SECRETARY/SCHOOL BUSINESS ADMINISTRATOR

DATE