

**Troy City School District
Corrective Action for Audit ending 6/30/19**

	Finding	Recommendation From Auditor	District Response	Individual Responsible for Correction
#1 Fixed Asset Accounting	Fixed asset testing showed that some assets were entered into the incorrect fiscal year causing reconciliation difference in general reports. It also noted that work in process amounts are not being reconciled and capitalized/depreciated on a timely basis	We recommend that individuals designated as responsible for fixed assets accounting reconcile those accounts and reports to underlying records on a monthly basis. Additionally, the District should develop a procedure such that as capital projects file final cost closeout reports with SED they also capitalize the project in their fixed asst accounting software.	The District has updated the fixed asset management software. The Purchasing Agent and Stockroom Clerk are being trained on the new software and how to properly account for all assets. The Purchasing Agent will work on establishing procedures.	Purchasing Agent