

Wilton-Lyndeborough Cooperative School District
School Administrative Unit #63

192 Forest Road,
Lyndeborough, NH 03082

Bryan K. Lane
Superintendent of Schools

Betty Moore, M.Ed.
Director of Student Support Services

Lise Tucker
Business Administrator

BUSINESS OFFICE REPORT

October 10, 2017

The auditors did their field work the week of September 18th. Work papers and reconciliations were provided ahead of time for their reference and review. Food Service Funds were reviewed and a small adjustment was made for inventories. Special Revenue Funds were reviewed for compliance as well as agreement with the DOE Grant Management Online system. No adjusting entries were needed.

The General Fund review included the reconciliation of Capital Reserve accounts to be in agreement with the applicable Trust Funds. One adjusting entry was done to correct for a payable to the Technology Advancement Fund. \$10,145.50 will be put back into this Capital Reserve as we had received unexpected ERate funds in January 2017 for the prior year Category 2 WLC infrastructure.

Internal Controls were reviewed between the auditors and the respective parties. One finding occurred in the Student Activities Review. The elementary funds missed some bank receipts to verify their deposits. This finding has been communicated to the respective parties. I was told this will not affect our 'unmodified' status. A recommendation was made to update our policies regarding Budget Transfers. We expect to have these changes go through the Policy Committee.

A couple of repairs were done this past month for the Food Service Program. At WLC, we replaced the Slush Machine Drive motor along with bushings, seals, and sensors. This came to \$1,527.72. It is estimated that this machine is over six years old. A new machine would cost over \$2,000. Ala carte sales for 'slushes' were \$1,765 in 15-16 and \$903 in 16-17. At FRES, we repaired the dishwasher. It needed gaskets, a shaft seal assembly, float and shim kits.

Capital Reserve Balances as of June 30, 2017 are attached. The balances for the school trust accounts maintained by the towns are the following: Wilton – 4 funds for a total of \$128,588.42 and Lyndeborough – 4 funds for a total of \$1,350.28.

Our next Facilities Subcommittee meeting is scheduled for Tuesday, October 24, 2017 at 5:30 p.m. at WLC in the staff room next to the library/media room. This will be an administrative meeting to review the CIP worksheet and update it accordingly.

Capital Reserve Trust Funds
2016-2017
As of June 30, 2017

Fund	6/30/16 Bal	16-17		Return on Investment	16-17 Disbursements	6/30/17 Bal
		Interest	Contributions			
Bldg/Equip & Roadway	\$ 253,738.34	\$ 1,895.05	\$ -	\$ (460.66)	\$ 115,612.00	\$ 139,560.73
Ed Disabled Children	\$ 212,825.09	\$ 878.95	\$ -	\$ -	\$ -	\$ 213,704.04
Tech Advancement	\$ 24,587.77	\$ 221.36	\$ -	\$ -	\$ -	\$ 24,809.13
Total	\$ 491,151.20	\$ 2,995.36	\$ -	\$ (460.66)	\$ 115,612.00	\$ 378,073.90