

Transcript for Financial Reporting Requirements for School Districts and BOCES

Slide 1

Welcome to the NYSED Financial Reporting Requirements for School Districts and BOCES training. My name is Maria Stamoulis. I work in the Office of Audit Services within the New York State Education Department and it's my pleasure to be presenting to you. Before I begin, I have a few housekeeping announcements:

- Unlike live webinars, there will not be question and answer session following this presentation. However, you can still contact the Office of Audit Services with any questions you may have by using the email address provided at the end of the webinar today. We will respond to you as soon as possible.
- For anyone who may be looking for CPE's, we are unable to provide CPE credits for this webinar.

We really appreciate you taking the time to listen to this presentation. We believe it will help many of you have more confidence in your submissions to the NYSED Application Business Portal this year, as we have made some changes to the surveys. We also hope that by making this presentation available, we will reduce the likelihood of un-submissions and thereby have a more efficient process. For many of you, this will be a refresher. However, we realize that some of you are new, so we're going to provide an in-depth discussion of all the financial surveys.

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Having said that, let's look at the agenda for today's training. First, I'll provide some general information for all surveys. Then, for each survey, I will:

- discuss who is required to submit it,
- go over the applicable regulation/law,
- mention the due dates,
- cover the required documentation,
- provide screenshots of what's displayed in the NYSED Application Business Portal,
- go over some common errors & helpful tips, and
- finally, at the end of the presentation, I'll provide our office contact information and some useful links.

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As many of you know, to submit the required documents and information, you will have to use the NYSED Application Business Portal. You will need a user ID and password. The CEO is set up as the "Super Delegated Administrator" based on the CEO of record in SEDREF. Typically, that would be the Superintendent or CEO who can create, entitle, and maintain your account. If you do not have access to the NYSED Application Business Portal because you forgot your user ID or password, please consult with your CEO or delegated account administrator. If you forgot your password, please visit the [Password Reset Guide](#). If there are changes to your CEO, please email Datasupport@nysed.gov CEOs can consult with the [SEDDAS User Guide](#) for more information on creating and entitling accounts.

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There are a couple of ways to log into the NYSED Application Business Portal. One way is by going to the home page of our website at nysed.gov into your web browser's address bar and selecting the Business Portal link or you can use the address at <https://portal.nysed.gov/abp>. This is what you'll see once you type nysed.gov. Click on the "Business Portal" link in blue.

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This is what you'll see once you select the Business Portal link. To log in to the NYSED Application Business Portal, click on the "Log In" button in the upper right-hand corner of your screen.

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Enter your username and password. Then, click "sign-in."

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Select "SED Monitoring and Vendor Performance System."

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This section displays the "Survey Navigation" page. The "Survey Navigation" page lists each section of the survey. Survey 1 has two sections: Financial Statements and Independent Auditor. Select each section of the survey to view the survey questions, shown to the right. Responses to the questions are entered using brief descriptions, radio buttons, check boxes, or upload buttons. Use the "Save and Continue" or "Next" buttons at the top and bottom of the screen to scroll through the questions.

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For all Financial Surveys, your submission has four possible statuses:

- Submitted status means you answered the questions for that survey in the NYSED Application Business Portal and you are not able to edit your submission unless we send it back to you.
- Approved status means your submission has been reviewed and approved by Office of Audit Services staff.
- Not Submitted status means that the entity has yet to submit the survey.
- Unsubmitted status means the submission was returned because at least one item was not addressed appropriately. When a survey is not approved, staff will record notes detailing the specific deficiencies with the submission. Entities must address those items and re-submit for Office of Audit Services staff to re-review. For each survey, if the due date falls on a weekend or a federal Holiday, the deadline becomes the next business day.

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Okay, now let's get into the specifics of each of the surveys. We will start with Survey 1, which covers the Audited Financial Statements. Many of you are probably somewhat familiar with the survey requirements and the corresponding legislation. However, we realize that some of you are

new, so I'm going to provide a high-level overview of the law and cover the reporting requirements in detail.

Section 2116-a(3) of the New York State Education Law and Section 170.12(e)(1) of the Regulations of the Commissioner of Education require all BOCES and each school district employing eight or more teachers to obtain an annual audit of its records by an independent certified public accountant or an independent public accountant. The school districts with less than eight teachers will still need to certify on Survey 1 that they're exempt. If they employ less than eight teachers, they are exempt from submitting the audited financial statements. However, they must submit a survey so that way we're able to have this on record.

Survey 1 is due on October 15 for everyone except for the Big 5 school districts. For the purposes of the October 15 due date, everyone includes all school districts, BOCES and school districts with eight or more teachers. The Big 5 school districts of Buffalo, Rochester, Syracuse, Yonkers, and New York City must submit this survey on January 1.

Here's what the audited financial statements contain:

- The Independent Auditor's Report
- Management's Discussion & Analysis
- The 8 Basic Financial Statements
- The Notes to the Financial Statements and the
- 4 Supplemental Schedules.

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Continuing with the required documentation, the basic financial statements contain the:

- Statement of Net Position
- Statement of Activities
- Balance Sheet - Governmental Funds
- Reconciliation of Governmental Funds Balance Sheet to the Statement of Net Position
- Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Funds
- Reconciliation of Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities
- Statement of Fiduciary Net Position and the
- Statement of Changes in Fiduciary Net Position.

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The required supplementary information contains the:

- Schedule of Changes in the District's Total OPEB Liability and Related Ratios,
- Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual for the General Fund,
- Schedule of the District's Contributions, and
- Schedule of the District's Proportionate Share of the Net Pension Liability.

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Here's an example of a complete table of contents, which outlines all required documents.

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The next few slides will cover what's displayed in Survey 1. This survey will be applicable for everyone except the school districts with less than eight teachers as their attestation of exemption is separate. The first question asks you to upload the audited financial statements. Select choose file and then upload the audited financial statements. If you have another file to add, select add another upload and then upload that document. Click next to move to the next question.

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The next questions ask you to enter some information about your independent auditor. Specifically: The name, email address and phone number of the independent auditor. Also, did the independent auditor perform any non-attest or non-audit services? Select yes or no. Once you answer those questions, submit the survey.

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The next few slides will cover the questions for the districts with less than eight teachers only.

The first question asks you to certify whether your district has less than eight teachers and is therefore exempt from submitting the final audited financial statements. Answer "Yes" or "No". If "Yes", submit the survey. If "No", answer the next questions.

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If you are not exempt, upload the audited financial statements. Draft statements will not be accepted. Please note this is here in case your district was assigned as exempt last year, but are not exempt this year and therefore need to submit the financial statements this year. If you indicated that your district was exempt in response to Question 1, this question can be ignored.

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Finally, the last questions ask you to enter some information about your independent auditor. Specifically: The name, email address and phone number of the independent auditor. Also, did the independent auditor perform any non-attest or non-audit services? Answer "Yes" or "No". Once you answer those questions, submit the survey. Again, please note this is here in case your district was assigned as exempt last year, but not exempt this year and therefore needs to submit the independent auditor's information this year. If you indicated that your district was exempt in response to Question 1, this question can be ignored.

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For Survey 1, some helpful tips include:

- Ensure the audit report has the correct year in the survey cycle. For instance, for the submission due on October 15, 2025, financial statements with a year-end of June 30, 2025 must be submitted.
- Ensure the audit report is in final format. Make sure the word "draft" is not on the heading page of the audited statements.
- Submit the survey on time. This is critical as OAS needs time to review all district submissions. The due date is October 15th – however, state aid is withheld for school districts that OAS has not approved by mid-November (there is some time built in for

unforeseeable delays). Some other issues we see are entities waiting until Board approval to submit this survey. Our Office requests the minutes of the Board approval in Survey 2/3, not Survey 1. Please do not wait to submit the financial statements until there is Board approval. Finally, please be advised that we prefer to see all the required statements in the table of contents.

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Now, let's discuss Survey 2/3, which covers the Financial Statement Board Approval, the Management Letters, the Extraclassroom Audit, the corrective actions plans and the Board Approval of the corrective actions plans.

All districts with eight or more teachers and all BOCES are required to submit this survey. Education Law §2116-a(3) and Commissioner's Regulation §170.12(e)(2) state that the independent accountant shall present the report of the annual audit to the trustees or Board and provide a copy of the audit to each trustee or Board member and the trustees or Board shall adopt a resolution accepting the audit report and file a copy of the resolution with the Commissioner. So, the key takeaway is that Board approval is required for the audited financial statements.

When it comes to the Management Letter, Education Law §2116-a(3) and Commissioner's Regulation §170.12(e)(4) state that within 90 days of receipt of an audit report or Management Letter, each school district superintendent and BOCES district superintendent shall prepare a corrective action plan, approved by the Board, in response to any findings. If the independent auditor issues a Management Letter, it must be filed with the New York State Education Department regardless of the nature of the comments. So, the key takeaway is that all Management Letters must be submitted to the Office of Audit Services.

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Continuing with Survey 2/3:

When it comes to the Extraclassroom Audit, Commissioner's Regulation §172.3(d) requires that the Extraclassroom Activity Fund also be audited. Commissioner's Regulation §172.1 defines Extraclassroom Activity Funds as funds raised other than by taxation or through charges of a Board of Education by an organization within a school district whose activities are conducted by students. This audit includes a statement of receipts, disbursements, and balances for each activity together with a reconciliation of cash.

Bottom line: if you have an Extraclassroom fund, submit the audit to the Office of Audit Services. When it comes to the corrective action plan(s), Education Law §2116-a(3) and Commissioner's Regulation §170.12(e)(4) state that each school district superintendent and BOCES district superintendent shall prepare a corrective action plan, approved by the Board, in response to any findings contained in the annual external audit report or Management Letter within 90 days of receipt of an audit report or Management Letter. The corrective action plan shall include expected date(s) of implementation. A school district or BOCES shall, to the extent practicable, begin implementation of its corrective action plan no later than the end of the next fiscal year. Each school district and BOCES shall file its corrective action plan with the State Education Department. Survey 2/3 is due on January 15 for everyone except for the Big 5. The Big 5 school

districts of Buffalo, Rochester, Syracuse, Yonkers, and New York City are required to submit this survey by February 2.

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Here's what the Office of Audit Services requires for Survey 2/3:

- The minutes showing the Board approval of the independent auditor's report,
- The Management letter, if applicable,
- The Extraclassroom Audit, if applicable,
- The corrective action plan should be in final format and finally,
- The corrective action plan in response to the financial statement or Management Letter findings &
- The Extraclassroom Audit findings contains:
 - The detailed action taken or planned to correct the deficiencies in the audit findings, or a statement which describes the reason(s) that corrective action is unnecessary, and
 - The expected date(s) of implementation. We also require the meeting minutes/Board resolution showing the Board approval of the corrective action plan(s).

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The next few slides will cover what's displayed in Survey 2/3. This survey contains two tables, and this slide displays the instructions for the first table. As outlined here, the corrective action plan must contain an implementation date – either a specific date, or a month and year, or a fiscal year-end. The corrective action plan must also address each finding and be Board approved.

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The first table requests the following to be uploaded:

- Board approval of the audited financial statements; this will be meeting minutes or a Board resolution.
- Management Letter only
- Corrective action plans for Management Letter findings. Each recommendation/finding must have a corrective action plan including the prior year findings if they are still outstanding.
- And finally, the Board approval of the final corrective action plans related to Management Letter findings. We streamlined this survey by adding a table. We hope this is more effective to ensure we receive the required documents.

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The next question asks if your entity is required to have an extraclassroom audit pursuant to Commissioner's Regulation 172.2 and 172.3(d).

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This slide displays the instructions for the second table related to the Extraclassroom Audit. As outlined here, the corrective action plan must contain an implementation date – either a specific date, or a month and year, or a fiscal year-end. The corrective action plan must also address each finding and be Board approved.

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The second table requests the following to be uploaded:

- The Extraclassroom Audit,
- The Management Letter with Extraclassroom Audit findings,
- The corrective action plans for the Extraclassroom Audit findings or the corrective action plan(s) in response to Management Letters with Extraclassroom Audit findings. Each recommendation must have a corrective action plan, including the prior year findings if they are still outstanding.
- Finally, the Board approval of the final corrective action plan(s) related to the Extraclassroom Audit findings.

Once everything is uploaded, submit the survey.

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Some helpful tips for Survey 2/3 include ensuring:

- The corrective action plan(s) are submitted for every Management Letter & Extraclassroom Audit finding,
- The anticipated implementation date is included in the corrective action plan for every Management Letter & Extraclassroom Audit finding,
- The corrective action plan adequately addresses the finding, and
- The updated Board minutes are submitted for revised corrective action plan(s).

We often see entities re-submitting the corrective action plan(s) without Board approval. Please note this results in surveys being un-submitted. Board approval is a requirement for all corrective action plan(s). Please keep in mind, corrective action plan requirements may vary depending on the survey, so it is critical to be aware of the specific requirements for each survey. For example, in Survey 2/3, the name of the person is not a requirement, while it is in Survey 5.

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The next survey I'll discuss is Survey 4, which covers the Single Audit Threshold and/or the Single Audit Exemption Form. All school districts and BOCES are required to submit this survey.

All school districts and BOCES are required to identify any federal awards expended. Federal awards may take different forms, including grants, loans, loan guarantees, property, interest subsidies, and insurance. The amount of the award expenditures selected will determine whether an Exemption form is required.

The Office of Management and Budget's Uniform Guidance Title 2 CFR §200.501(a) states that a [non-federal entity](#) that [expends](#) \$750,000 or more in federal awards during the non-federal entity's fiscal year must have a Single Audit or Program-Specific Audit conducted for that year. A Single Audit or Program-Specific Audit examines compliance with the regulations governing the use of the funds and the Office of Audit Services determines if the Single Audit or Program-Specific Audit conforms to the Uniform Guidance, reviews all findings, and issues a Management Decision on the validity of the findings.

The Office of Management and Budget's Uniform Guidance Title 2 CFR §200.512(a)(1), (b)(1), and (d) indicates that the data collection form and reporting package must be submitted to the Federal Audit Clearinghouse within the earlier of 30 calendar days after receipt of the auditor's report or nine months after the end of the audit period.

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Continuing with Survey 4:

The Office of Management and Budget's Uniform Guidance 2 CFR §200.501(d) states that a [non-federal entity](#) that [expends](#) less than \$750,000 during the fiscal year in federal awards is exempt from federal audit requirements for that year, but records must be available for review or audit by appropriate officials of the [federal agency](#), [pass-through entity](#), and Government Accountability Office. Therefore, our Office requires submission of the Single Audit Exemption form. If an entity expends less than \$750,000 in federal awards, they may elect to have a Single Audit or Program-Specific audit. Survey 4 is due on March 31.

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Here's what our office requires for Survey 4:

- Question 1 must be answered correctly.
- If the total federal award expenditures were less than \$750,000, districts must submit the appropriate signed and dated Exemption form for the applicable fiscal year or have a Single or Program-Specific audit conducted, or
- If the total federal award expenditures were \$750,000 or more, districts must have uploaded the Single Audit or Program-Specific Audit to the Federal Audit Clearinghouse for the correct fiscal year.

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The next few slides will cover what's displayed in Survey 4.

The first question asks you to select the annual range of federal award expenditures. Use the carrot to the right of the "Please Select" and choose:

- either "less than 750,000", or
- "750,000 or more."

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The next question states that if federal award expenditures were less than \$750,000 and a Single Audit or Program-Specific Audit was not conducted, complete and upload the Single Audit Exemption Form.

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The next question states that for entities with federal award expenditures of \$750,000 or more, or for those entities electing to have a Single Audit or Program-Specific Audit, to upload the audit reporting package to the Federal Audit Clearinghouse (FAC).

The question asks if the Single Audit or Program-Specific Audit has been uploaded to the Federal Audit Clearinghouse. Please answer "Yes" or "No". Once these questions are answered, submit the survey.

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There are several areas that could cause the Office of Audit Services staff to un-submit Survey 4. Some helpful tips to avoid un-submission of Survey 4 include ensuring:

- The selection of the appropriate threshold - we will verify the selection based on our “payment data.” For example, if you submit an Exemption Form, and select “less than \$750K” on the prior screen, we will expect to see that our data reflects that threshold.
- Uploading the signed and dated Exemption form, if required.
- Submission of NYSED’s Exemption form, if required. As an example, we will not accept the Division of Homeland Security’s Exemption Form.
- The correct fiscal year end on the Exemption form, and
- The submission to the Federal Audit Clearinghouse, if the entity is subject to the Single Audit or Program-Specific Audit. Please ensure that you receive an email from the Federal Audit Clearinghouse prior to submitting your survey as \$750,000 or more.

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The next survey is Survey 5, which covers the Single Audit corrective action plan(s) for the Financial Statement Findings (Section II) and the Federal Award Findings and Questioned Costs (Section III). All school districts and BOCES are required to submit this survey.

As mentioned before, all school districts and BOCES that expend \$750,000 or more in federal awards are subject to a Single Audit or Program-Specific Audit. The Office of Management and Budget’s Uniform Guidance 2 CFR §200.511(c) states that at the completion of the audit, the auditee must prepare, in a document separate from the auditor’s findings described in 2 CFR §200.516 audit findings, a corrective action plan to address each audit finding included in the current year auditor’s reports. The corrective action plan must provide the name(s) of the contact person(s) responsible for corrective action, the corrective action planned, and the anticipated completion date. If the auditee does not agree with the audit findings or believes corrective action is not required, then the corrective action plan must include an explanation and specific reasons.

Survey 5 is due on April 30.

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Here’s what’s required for Survey 5:

- Question 1 must be answered correctly based on our review of the Single Audit or Program-Specific Audit in the Federal Audit Clearinghouse. We check whether the audit had findings. It is critical that you answer this correctly since we verify the accuracy of your submission.
- The Board approved corrective action plan(s) are submitted in response to any Section II & or Section III findings.
- Section II is for findings related to financial statements whereas Section III is for findings related to federal awards and questioned costs. An example of a Section II or Financial Statement finding is when a district retains a fund balance greater than 4% of the ensuing fiscal year’s budget. An example of a Section III or federal Award and questioned cost finding is when a district’s students do not meet the eligibility requirements for free or reduced priced meals under the Child Nutrition Program so generally speaking, Section III

findings are for specific program areas, whereas Section II findings are for financial statements like adjusting journal entries, etc.

- The Board approved corrective action plan(s) are in final format. Drafts will not be accepted, so please do not submit the corrective action plan(s) unless they are Board approved.
- The corrective action plan(s) in response to Section II and or Section III findings must include:
 - The Name(s) of the contact person(s) responsible for corrective action,
 - The Corrective action planned, and
 - The Anticipated completion date.
- If any of this information is missing, the corrective action plan will be returned to you. Please do not submit the corrective action plan(s) without all this information. Since the accuracy of this information is critical to our Management Decision letter process, submitting an accurate corrective action plan here will save you time down the road.
- If the auditee does not agree with the audit findings or believes corrective action is not required, the corrective action plan must include an explanation and specific reasons.

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The next few slides will cover what's displayed in Survey 5.

- The first question asks whether you had a Single Audit or a Program-Specific Audit conducted. Answer "Yes" or "No". If your district did not have a Single Audit or a Program-Specific Audit conducted, please select no and then submit the survey.

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The next question asks whether you had any Financial Statement Findings (Section II) and/or Federal Award Findings or Questioned Costs (Section III) reported in the Schedule of Findings and Questioned Costs. Select either "Yes" or "No". If the answer is "No", no further action is necessary and submit the survey.

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The next question asks you to upload any Board approved corrective action plan for any Section II and or Section III findings. It also provides detailed information for the corrective action plan requirements.

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The next question asks you to upload the Board approval (which must be the meeting minutes or a Board resolution) for the corrective action plan(s). Once those questions are addressed, submit the survey.

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Some helpful hints for Survey 5 include ensuring the submission of:

- The corrective action plan(s) for each Section II and/or Section III finding. It is critical to note that if you have both and you only submit a corrective action plan for a Section III finding, the survey will not be approved. This increases back and forth between you and the Office of Audit Services. To save everyone time, please ensure when you submit this

survey that all corrective action plan(s) are submitted for all findings in the Single Audit or Program-Specific Audit.

- The name of the contact person responsible for corrective action.
- The anticipated completion date for each finding. Again, the completion date and contact person – these are not options. We return *hundreds* of corrective action plan(s) for not meeting each requirement. Please alter your process to ensure these requirements are being met, if needed.
- The updated Board minutes for any revised corrective action plan(s).
- And finally, the corrective action plan adequately addresses each finding.

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The next survey is Survey 6, which covers the Internal Control Report and the related corrective action plan. All school districts and BOCES are required to submit this survey.

Education Law §2116-b(1) and 1950(4)(k) state that (except for the exempt school districts that employee less than eight teachers in the previous school year, or have general fund expenditures totaling less than \$5,000,000 in the previous school year, or have actual enrollment of less than 1,500 students in the previous school year), each school district shall establish an internal audit function.

Commissioner's Regulation §170.12(e)(4)(i)(b) requires that a Board approved corrective action plan be prepared by each school district superintendent and BOCES district superintendent within ninety days of receipt of an audit report for any findings issued by the district's internal auditor.

The corrective action plan shall include the expected date(s) of implementation, where appropriate. A school district or BOCES shall, to the extent practicable, begin implementation of its corrective action plan no later than the end of the next fiscal year.

Survey 6 is due on April 30.

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Here's what's required for Survey 6:

- Each school district's exemption status must be certified in this survey and the applicable exemption criteria must be selected in Survey 6B.
- School districts and all BOCES must submit Board approved corrective action plan(s) that address all findings/recommendations mentioned in the Internal Control Report.
- The Internal Control Report & corrective action plan(s) must be in final form.
- The corrective action plan(s) in response to the Internal Control Report must contain:
- The detailed action taken or planned to correct the deficiencies in the audit findings, or a statement which describes the reason(s) that corrective action is unnecessary and the
- Expected date(s) of implementation.
- We also require the meeting minutes/Board resolution showing the Board approval of the corrective action plan(s).

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The next few slides will cover what's displayed in Survey 6. The first question asks if you are completing this survey on behalf of a school district or a BOCES.

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Question 1B is only applicable for school districts and is asking if your school district is exempt from submitting an Internal Control Report. If you answered "Yes," submit the survey. If you answered "No," please respond to Questions 2 and 3 prior to submitting the survey.

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This slide displays the instructions for the information that must be submitted for school districts who are not exempt and all BOCES who have an Internal Control Report. As outlined here, the corrective action plan must contain an implementation date – either a specific date, or a month and year, or a fiscal year-end. The corrective action plan must also address each finding and be Board approved.

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Question 2 requests the following information to be uploaded for school districts who are not exempt and all BOCES:

- What entity conducted the Internal Control audit?
- What is the audit report number (if available)?
- How many findings or recommendations were in the audit report?
- Upload the Internal Control Report, and
- Upload the Board approved corrective action plan, if applicable.

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Question 3 asks for the Board approval, (which can be meeting minutes or a Board resolution) approving the corrective action plan(s). Once those questions are completed, submit the survey.

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Some helpful tips for Survey 6 include ensuring the:

- Internal Control Report is in final format,
- Internal Control Report is for the correct fiscal year,
- Submission of corrective action plan(s) for each finding,
- Submission of the anticipated implementation date for each finding,
- Corrective action plan adequately addresses the finding, and
- Submission of the updated Board minutes for any revised corrective action plan(s).

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The next survey is Survey 6B, which covers the Internal Control Exemption Certification. All school districts are required to submit this survey regardless of who is exempt from submitting an Internal Control Report. We request each school district to respond to the survey so that we can have a record of each district's attestation.

Education Law §2116-b(2) states the following school districts are exempt from submitting an Internal Control Report:

- districts employing fewer than eight teachers in the previous school year; or
- districts with actual general fund expenditures totaling less than \$5 million in the previous school year; or
- districts with actual enrollment of less than 1,500 students in the previous school year.

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Survey 6B is due on June 30. The Office of Audit Services requires your school district to select the appropriate checkboxes (and indicate whether you're exempt) and the reason(s) for your exemption. Please ensure your school district selects the appropriate checkboxes and what you select applies to your school district. To obtain the previous year's general fund expenditures, refer to the ST-3. To obtain the actual enrollment of students in the prior school year, refer to the Property Tax Report Card. If you are not sure, please feel free to email us for assistance.

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Here's what's displayed in Survey 6B:

- Question 1 requires you to indicate whether your school district is exempt from the internal audit function requirement. Select yes or no. If you answer no, no further action is required; then submit the survey. If you answer yes, please also complete Question 1B.

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Question 1B requires you to certify whether your school district is exempt from the internal audit function requirement and if you are exempt, to check all the criteria that your school district meets for exemption from the internal audit function requirement.

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The next survey is Survey 7, which covers the Regulatory Audit and Related corrective action plan. All school districts and BOCES must submit any Regulatory Reports, if applicable.

Commissioner's Regulation §170.12(e)(4) requires that a Board approved corrective action plan be prepared by each school district superintendent & BOCES district superintendent within 90 days of receipt of an audit in response to any findings contained in:

- a final audit report issued by the Office of the State Comptroller (OSC),
- a final audit report issued by the New York State Education Department (NYSED), or
- a final audit report issued by the United States or an office, agency or department thereof.

Survey 7 is due within 90 days of receipt of the Regulatory Audit.

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Here's what's required for Survey 7:

- The Board approved corrective action plan(s) in response to any Regulatory Audit findings,
- The Regulatory Audit report and corrective action plan(s) must be in final form,
- The corrective action plans(s) in response to Regulatory Audits contain:
 - The detailed action taken or planned to correct the deficiencies in the audit findings, or a statement which describes the reason(s) that corrective action is unnecessary, and the
 - Expected date(s) of implementation.

- We also require the meeting minutes/Board resolution showing the Board approval of the CAP(s).

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Here's what's displayed in Survey 7:

- Question 1 asks if you have any Regulatory Audits to upload for this year. If yes, complete the table in the next question. If no, select no and submit the survey. Keep in mind that for a Regulatory Audit report to be applicable to this survey, its issuance date must fall within the date range included in the survey question. If you received a Regulatory Audit Report that was issued after the last day of the date range included in the survey question, hold onto the report, and submit it in next year's survey. If you have a Regulatory Audit Report that was issued prior to the first day of the date range included in the survey question, open Survey 7 for the prior year and upload the report there.

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Question 2 requests the following for each Regulatory Audit:

- What entity conducted this audit?
- What is the audit report number (if available)?
- How many findings or recommendations were in this audit report?
- Upload the Regulatory Audit, and
- And upload the Board approved corrective action plan for each finding/recommendation.

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Question 3 asks for the Board approval, (which must be meeting minutes or a Board resolution) approving the corrective action plan(s). Once those questions are completed, submit the survey.

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Some helpful tips for Survey 7 include ensuring the:

- Submission of all Regulatory Audits including OSC and NYSED,
- Regulatory audits are in final format and not draft,
- Regulatory Audit is for the correct fiscal year end,
- Submission of the corrective action plan(s) for each Regulatory Audit finding,
- Submission of the anticipated implementation date for each Regulatory Audit finding,
- Corrective action plan adequately addresses each finding, and
- Submission of the updated Board minutes for any revised corrective action plan(s).

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Now that we've gone over the specifics of each survey, let's talk about the documents that are available to assist you in your submission/compliance with each survey. Each survey has a section for documents on the left-hand side of your screen under the survey navigation pane.

Please note: you may need to scroll down to view the documents. These documents contain links to the applicable files, such as a tutorial and a quick one-page reference for that survey. Each survey may vary in terms of the documents available, but please note that documents are additional sources of reference material. Reviewing these documents prior to survey submission will help to maximize the likelihood that the survey will be approved upon its initial submission.

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Here are the links to the supporting documents. If you are viewing the video, please refer to the PowerPoint slides for direct access to the links. We have included the OAS portal tutorial which provides a complete guide to all the financial survey submissions. For questions relating to survey users or certifiers, please refer to the [SEDDAS User Guide](#). If you forgot your user ID or password, please refer to the [Password Reset Guide](#). For accounting or auditing questions, please refer to the [Audit Reference Manual](#).

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And finally, here's our website and contact information. If you have any questions regarding Financial Surveys 1-7, please contact the Office of Audit Services and email us at FSandSingleAudit@nysed.gov with any questions. Please note that anytime there's a note in the Business Portal – it is best to respond within the Portal when you can ---as different staff are assigned to different districts for different surveys. However, if that is not applicable or possible, please email us anytime.

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This is the end of our presentation. Any questions you have should be submitted to our office using the email address of FSandSingleAudit@nysed.gov. Additionally, if you have any suggestions for improvements with this training, please let us know. Thank you and have a great day.