

**Hancock Central School District External Audit
Management Letter Corrective Action Plan
2021-2022 Audit Year
November 30, 2022**

**Contact Information: Mr. Terrance P. Dougherty, Superintendent
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| Risk Area | Deficiency | Corrective Action | Responsibility | Status/Due Date |
|------------------------------|---|---|-----------------------|----------------------------------|
| Deficiencies Reported | | | | |
| Retirement Accruals | Auditor recorded a prior period adjustment to the ERS accrual. They determined it was based on prepayment discounted expense. Suggestion is to review calculation each year to assure it is in line with payroll expense. | <i>We have reviewed our procedures for calculating the 3 month accrual at year end and made the proper changes to assure we are accurate in our estimate.</i> | Aimee Skiff | Implemented 12/1/2022 |
| Capital Assets | Auditor discovered the capital asset listing did not include prior year changes and recommend that all changes be provided to CBIZ in a timely manner to assure records agree. | <i>We have contacted CBIZ and discussed the issue and updated our procedures for tracking and reporting assets to CBIZ.</i> | Jenn Gill/Aimee Skiff | Implemented 12/1/2022 |