



Gentry Public Schools



Terrie DePaola, Superintendent

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Gentry, Arkansas 72734

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March 7, 2023

Re: Responds to Supplemental Findings for the Year Ended June 30, 2022.

To Whom It May Concern:

Please find below the various findings from Gentry Public School District's fiscal year audit ending June 30, 2022, and the district's correspondence to those findings.

Supplemental Findings:

1. 2022 Compliance

2021-2022 salary schedules not updated to reflect a \$500 pay increase for some staff positions.

Recommendation:

Ensure salary schedules are updated to reflect most current salary amounts.

Supplemental Findings:

2. 2022 Financial

Bonded indebtedness of \$2,295.39 from the refunding bond issuance was incorrectly recorded in the Building Fund instead of the Debt Service Fund.

Recommendation:

Ensure that debt service transactions be recorded in the proper Fund.

Supplemental Findings:

3. 2022 Financial

Interest totaling \$2,343 was recorded in the wrong fiscal year.

Recommendation:

Ensure that interest is recorded in the period it is earned.

The mission of the Gentry School District is to work with the community in providing safe and successful experiences for each student.

Supplemental Findings:

4. 2022 Financial

Teacher Salary Equalization Aid was correctly coded to 2001-32204, however, it was not properly transferred to the teacher salary fund as required by the Commissioner's memo FIN-21-043 and FIN-21-048.

Recommendation:

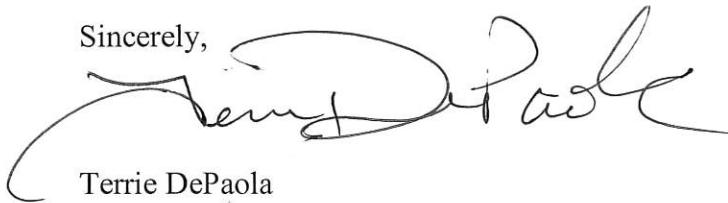
Ensure that Teacher Salary Equalization Aid is properly transferred.

Management Response:

We concur with the recommendations of the Compliance and Financial Supplemental Findings and will continue to implement corrective procedures to the extent possible governed by logistical and fiscal restraints.

I would like to express my appreciation for the courteous and professional way Ms. Morgan Usrey conducted our audit. She was very patient and understanding. She was very thorough in her examination.

Sincerely,

A handwritten signature in black ink, appearing to read "Terrie DePaola". The signature is fluid and cursive, with a large loop at the beginning and a long tail extending to the left.

Terrie DePaola
Superintendent of Gentry Public Schools

The mission of the Gentry School District is to work with the community in providing safe and successful experiences for each student.