

## MEMORANDUM

To: Public Education Commission (PEC)

From: Charter Schools Division (CSD)

Date: April 17, 2025

Re: CSD Memo re Monte del Sol Response to FY2024 Audit

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The school had already begun working to correct the errors in the FY2024 audit as far back as the CSD renewal visit in fall 2024.

Findings 1 and 4: Review FY2025 audit to see if finding is repeated.

Findings 2, 3, 5 and 6: CSD recommends providing as documentation: process document showing how the business manager, head administrator, and the governing council (GC) finance committee 1) review budget vs. actuals to determine when budget adjustment requests (BARs) need to be submitted, 2) test internal controls to identify errors in recording revenue and expenditures, 3) review the trial balance alongside the bank reconciliation, and 4) ensure documentation of all cash receipts.