

## MEMORANDUM

To: Public Education Commission (PEC)

From: Charter Schools Division (CSD)

Date: April 17, 2025

Re: CSD Memo re South Valley Preparatory Response to FY2024 Audit

---

The school has presented a detailed account of their work to correct the FY2024 audit findings.

Finding 1: Financial policies adopted on 2/26/25 should be included with documentation submitted to CSD. School states fixed asset payment packets are available upon request; available to whom? Does that fixed asset tracking software calculate depreciation? Report from that software including assets and appreciation should be included with CAP documentation.

Findings 2, 3 and 4: CSD recommends that consultant Betty Seeley conduct an on-site visit in June 2025 to review documentation for these three findings for the months of April and May 2025. If all documentation is not in order, CSD will schedule a follow-up review of two successive months in FY26 to be selected by CSD.

Finding 5: school should attach meal count sheets to all claims (review at the June 2025 visit).

Finding 6: CSD will review the FY2025 quarter 4 report.

Findings 7 and 8: Review FY2025 audit to see if finding is repeated; one finding 8 issue (journal entry back-up documentation) also addressed in finding 5 above.

Finding 9: CSD will review CPO list on DFA website as part of annual monitoring