

Estancia Valley Classical Academy Corrective Action Plan (CAP) for FY2024 Audit				
Proposed Plan Due: April 14, 2025				
FY24 Audit Finding	Start Date	Action Steps	Documents Submitted in Epicenter	Due Date
2024-001 Financial Close and Reporting (Other Matters)	August 2024	EVCA has implemented a procedure to have all funds reconciled in the Business Office and to properly close the fiscal year in a timely manner and accurately.	We will upload the FY 2024/2025 final reports.	July 31, 2025
2024-002 Internal Controls over Procurement (Other Noncompliance)	July 1, 2024	EVCA has been monitoring disbursements and vendor activity to comply with the NM Procurement Code as well as using CES and General Services Division.	If we have any activity we will Upload either the Public Notice or Email asking for proposals/bids.	June 30, 2025, September 15, 2025, December 15, 2025, March 15, 2026, June 15, 2026
2024-003 Internal Controls over Journal Entries (Material Weakness)	July 1, 2024	EVAC Management has started reviewing and approving All Journal Entries and have attached all backup with them for review.	Uploading each month Bank Reconciliations with approved signatures.	June 30, 2025, September 15, 2025, December 15, 2025, March 15, 2026, June 15, 2026
2024-004 Bank Reconciliations (Material Weakness)	July 1, 2024	EVCA has implemented a procedure to have the ED and the GC Finance Committee sign off on all bank reconciliations and will review stale-dated checks on a monthly basis.	Uploading a sample of a Journal Entry signed off by the ED and a GC memeber after reviewing the JE.	June 30, 2025, September 15, 2025, December 15, 2025, March 15, 2026, June 15, 2026
2024-005 (2023-009) Withholdings and Benefit Compliance (Material Weakness)	July 1, 2024	EVCA implemented all payroll liabilities be made monthly after each payroll has been completed. They are reconciled to deduction reports printed from our financial system.	Upload the proof of NM TAP/ERB/NMRHCA	June 30, 2025, September 15, 2025, December 15, 2025, March 15, 2026, June 15, 2026
2024-006 (2022-002) Controls over Capital Assets (Material Weakness)	July 1, 2024	EVCA keeps an inventory of ALL fixed assets as well as assets below the threshold. EVCA has implemented a procedure for calculating all capital assets and depreciation. This will be reviewed monthly.	EVCA will be attending a training on the fixed assets record keeping and format. We will upload Completeion Certificate.	June 30, 2025
2024-007 (2021-001) Budgetary Conditions (Other Noncompliance)	July 1, 2024	EVCA will be completing monthly maintenance budget adjustments to maintain and monitor our budgets, also present them to the finance committee monthly.	We will upload the BAR reports from OBMS the PED Financial System.	June 30, 2025, September 15, 2025, December 15, 2025, March 15, 2026, June 15, 2026
2024-008 General IT Controls (Other Matters)	July 1, 2024	EVCA will be working with our IT Contractor and EVCA will implement a policy to maintain general IT controls for safeguarding EVCA's information system.	Working on a Technology Recovery Policy to present to the GC.	June 30, 2025