


Office of Shared Accountability
MONTGOMERY COUNTY PUBLIC SCHOOLS
Rockville, Maryland

June 12, 2015

MEMORANDUM

To: Mrs. Carla Glawe, Principal
Olney Elementary School

From: Roger W. Pisha, Supervisor, Internal Audit 

Subject: Report on Audit of Independent Activity Funds for the Period
February 1, 2012, through April 30, 2015

Independent Activity Funds (IAFs) of Montgomery County Public Schools (MCPS) are established to promote the general welfare, education, and morale of students as well as to finance the recognized extracurricular activities of the student body. Principals are the fiduciary agents for the IAFs charged with determining the manner in which funds are raised and expended for activities such as field trips, admission events, and fundraisers. They are responsible for ensuring that IAFs are administered in accordance with MCPS policies, regulations, and procedures.

IAF audits are conducted regularly to evaluate compliance with MCPS policies, regulations, and procedures, and to review processes for continuous improvement. Generally accepted audit procedures guide the work of the auditors who examine samples of IAF records and financial accounts selected from documentation of various activities to verify their accuracy as well as to assess the effectiveness of financial control procedures. An IAF audit does not review every transaction or school activity but seeks to provide reasonable assurance that there is compliance with MCPS policies, regulations, and procedures, and that any significant errors or omissions in the financial records are detected.

In our meeting on June 12, 2015, with you and Mrs. Gail Johnson, administrative secretary, we noted that there were no conditions described in our previous report dated March 19, 2012, and that our current review likewise did not uncover any control weaknesses to report. We did discuss several minor matters that could streamline certain fiscal activities. No response to this memo is required.

RWP:LS:sd

Copy to:
Dr. Zuckerman
Dr. Statham
Dr. Navarro
Mr. Sanderson
Dr. Smith
Mrs. Chen
Mrs. DeGraba
Mrs. Milwit