


Office of Shared Accountability
MONTGOMERY COUNTY PUBLIC SCHOOLS
Rockville, Maryland

October 28, 2013

MEMORANDUM

To: Mrs. Kwang J. Lee, Principal
Clarksburg Elementary School

From: Roger W. Pisha, Supervisor, Internal Audit 

Subject: Report on Audit of Independent Activity Funds for the Period
June 1, 2010, through August 31, 2013

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 October 23, 2013, with you, and Mrs. Patricia Beles, administrative secretary, we reviewed the status of the conditions described in our prior audit report dated August 27, 2010, and commended you for the status of present conditions. Our examination of the IAF records and financial accounts for your school for the period designated above documented compliance with MCPS requirements. No response to this report is necessary.

RWP:GB:sd

Copy to:

Mr. Bowers
Dr. Statham

Dr. Schiavino-Narvaez
Mr. Sanderson

Dr. Kimball
Mrs. DeGraba

Mrs. Milwit
Mrs. Chen