

Office of Shared Accountability
MONTGOMERY COUNTY PUBLIC SCHOOLS
Rockville, Maryland

February 5, 2016

MEMORANDUM

To: Miss Kristin A. Alban, Principal
Monocacy Elementary School

From: Roger W. Pisha, Supervisor, Internal Audit *R. Pisha*

Subject: Report on Audit of Independent Activity Funds for the Period
January 1, 2013, through December 31, 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 February 02, 2016, with you and Mrs. Shari Moten, administrative secretary, we reviewed the status of the conditions described in our prior audit report dated February 21, 2013, and the status of present conditions. It should be noted that your appointment as principal was effective July 1, 2015. We discussed and resolved a number of minor issues to improve internal controls. The cooperation of your staff is appreciated. Since you last attended School Finance Training, Part I, over three years ago, we recommend that you attend again as the instructional material has been updated. No response to this audit report is required.

RWP:SY:sd

Copy to:

Dr. Zuckerman	Mrs. Chen
Dr. Statham	Mrs. DeGraba
Dr. Navarro	Ms. Fladung
Dr. Kimball	Mrs. Milwit