MEMORANDUM

To: Mrs. M Deneise Hammond, Principal  
Rachel Carson Elementary School

From: Mary J. Bergstresser, Supervisor, Internal Audit Unit

Subject: Report on Audit of Independent Activity Funds for the  
Period January 1, 2018, through November 30, 2020

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. School 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 the IAFs are administered in accordance with Board of Education policies and MCPS  
regulations and procedures.

The IAF audits are conducted regularly to evaluate compliance with 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 the 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 any significant errors  
or omissions in the financial records are detected.

At our February 11, 2021, virtual meeting with you; Mrs. Alejandra F. Olavarrieta, assistant school  
administrator; and Mrs. Mary B. Foringer, school administrative secretary, we reviewed the prior  
audit report dated February 5, 2018, and the status of present conditions. Although we had  
discussed and resolved a few minor matters, we are pleased to report that we found no weaknesses  
that require your attention. The records compiled and maintained by Mrs. Foringer were orderly  
and in compliance with MCPS requirements and that contributed significantly to the prompt  
completion of this audit. No response to this report is required.

MJB:GWB:ls

Copy to:  
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