


Office of Shared Accountability
MONTGOMERY COUNTY PUBLIC SCHOOLS
Rockville, Maryland

February 11, 2015

MEMORANDUM

To: Mrs. Katherine W. Lertora, Principal
Rock Terrace School

From: Roger W. Pisha, Supervisor, Internal Audit 

Subject: Report on Audit of Independent Activity Funds for the Period
June 1, 2013, through November 30, 2014

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 10, 2015, with you and Ms. Christina Cedeno, administrative secretary, we reviewed the status of the conditions described in our prior audit report dated August 19, 2013, and commended you for your efforts to eliminate those concerns. During the course of our examination, we discussed and resolved with Ms. Cedeno several issues that did not represent material internal control weaknesses. No response to this audit report is required.

RWP:DKH:sd

Copy to:

Mr. Bowers	Dr. Garran
Dr. Navarro	Mrs. DeGraba
Dr. Statham	Mrs. Milwit
Mr. Sanderson	Mrs. Chen