

Internal Audit Unit
MONTGOMERY COUNTY BOARD OF EDUCATION
Rockville, Maryland

March 22, 2018

MEMORANDUM

To: Dr. Marc J. Cohen, Principal
Seneca Valley High School

From: Roger W. Pisha, Supervisor, Internal Audit Unit *RWP*

Subject: Report on Audit of Independent Activity Funds for the Period
November 01, 2016, through January 31, 2018

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 and are charged with determining the manner in which funds are raised and expended for activities such as field trips, admission events, and fund-raisers. They are responsible for ensuring that the IAFs are administered in accordance with MCPS policies, regulations, and procedures.

The 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 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 there is compliance with MCPS policies, regulations, and procedures and that any significant errors or omissions in the financial records are detected.

At our meeting on March 19, 2018, with you, Mrs. Monique N. Riddick, school business administrator; and Mrs. Carol L. Lee, school financial specialist, we reviewed the status of the conditions described in our prior audit report dated December 12, 2016, and the status of present conditions. We discussed and resolved several issues that did not represent material internal control weaknesses. You and your staff are to be commended. No response to this audit report is necessary.

RWP:KMH:lsh

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