

Internal Audit Unit
MONTGOMERY COUNTY BOARD OF EDUCATION
Rockville, Maryland

March 25, 2019

MEMORANDUM

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

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

Subject: Report on Audit of Independent Activity Funds for the Period
February 01, 2018, through December 31, 2018

M. Pisha

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, 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 meeting on March 11, 2019, with you; Mrs. Monique N. Riddick, school business administrator; and Mrs. Carol L. Lee, school financial specialist, we reviewed our prior audit report dated March 22, 2018, and the status of present conditions. We discussed a number of matters worth your consideration, but we found no material weaknesses in controls during the period designated above. You and your staff are to be commended for your second consecutive IAF audit with no material findings. No response to this report is necessary.

RWP:RCM:lsh

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