MEMORANDUM

To: Ms. Heidi L. Slatcoff, Principal
   Earle B. Wood Middle School

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

Subject: Report on Audit of Independent Activity Funds for the Period
         February 1, 2019, 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 January 22, 2021, virtual meeting with Dr. Natasha H. Booms, principal intern, and
Ms. Myrian Fuentes, school financial specialist, we noted that in our report dated April 15, 2019,
there were no conditions that required corrective action. Although we did discuss and resolve a
few minor matters, we are pleased to report that we again found no weaknesses that require your
attention. Records compiled and maintained by Ms. Fuentes 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:RCM:1sh

Copy to:
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