




Agenda Item Details

Meeting	Feb 20, 2024 - REGULAR MEETING AGENDA (5:30 PM)
Category	44. Internal Auditing
Subject	B. School Internal Accounts Audit Reports
Access	Public
Type	Action, Reports
Fiscal Impact	No
Budgeted	No
Recommended Action	Acceptance of the school internal accounts audit reports.


Public Content

Each year, we audit the internal accounts of the schools. As part of this process, a sample of schools receive audits with full procedures (financial and compliance), with the remaining schools receiving audits with limited procedures. Audits receiving full procedures are presented to the Board individually. Audits receiving limited procedures are included in the District-wide report. All audited schools are then combined into a District-wide audit report on schools internal accounts. These reports have been presented to and accepted by the Audit Committee, a standing committee of the Board. The reports are being presented to the Board for their review and entry into the minutes.

 [School Internal Accounts Audits - Elementary.pdf \(10,725 KB\)](#)

 [School Internal Accounts Audits - Middle.pdf \(1,359 KB\)](#)

 [School Internal Accounts Audits - High.pdf \(2,112 KB\)](#)

 [School Internal Accounts Audits - Centers.pdf \(1,749 KB\)](#)

Workflow

Workflow Feb 7, 2024 3:36 PM :: Submitted by David Bryant. Routed to David Bryant for approval.
Feb 7, 2024 3:36 PM :: Final approval by David Bryant

Motion & Voting

Acceptance of the school internal accounts audit reports.

Motion by Paul Fetsko, second by Bill Slayton.

Final Resolution: Motion Carries

Yes: Kevin Adams, Paul Fetsko, David Williams, Patty Hightower, Bill Slayton

Last Modified by Holley DeWees on February 20, 2024



Escambia County
PUBLIC SCHOOLS

Lincoln Park Elementary School
Audit of School Internal Accounts
For the year ended June 30, 2023

Office of Internal Auditing
October 2023

David J. Bryant, CPA, CIA, CFE, CGFM, CRMA
Director – Internal Auditing

Audit Team:
Jeanne Pilgrim
Audit Administration Specialist

Austin Hahnlein
Audit Intern

Aaron Hirst
Audit Intern

Preface

The Office of Internal Auditing serves to improve the fiscal accountability and enhance the public's perception of the management and operations of the Escambia County School District. This engagement strives to meet those objectives.

Audits, reviews, and other engagements are determined through a District-wide risk assessment process, and are incorporated into the annual work plan of the Office of Internal Auditing, as approved by the Audit Committee. Other assignments are also undertaken at the request of District management.

This engagement was conducted with the full cooperation of Lincoln Park Elementary School staff and other District personnel.

Any recommendations included in this engagement are designed to improve operations and serve as the basis for informed discussions related to policies and procedures.

This engagement was conducted in accordance with the International Standards for Professional Practice of Internal Auditing, as promulgated by the Institute of Internal Auditors.

We thank the principals, assistant principals, bookkeepers, secretaries, and various support personnel throughout the District for their cooperation and commitment.

Executive Summary

Lincoln Park received a full audit for the 2022-2023 fiscal year.

Our office audits the internal accounts of the District’s schools annually. The authority to conduct these audits is granted by the School Board of Escambia County in the Charter for the Office of Internal Auditing.

These audits are conducted on a rotating basis with a sample of schools receiving “full” audits each year, and the other schools receiving “limited” audits. For each full audit, extensive testing procedures are applied to internal funds accounts. Limited audits include cash procedures and reconciliation to independent bank confirmations. For the 2022-2023 fiscal year, Lincoln Park Elementary School (Lincoln Park) received a full audit. This report documents the results of the audit.

One adjusting journal entry was recommended.

The purpose of our audit was to determine whether the financial information reported in the internal accounts reconciles with bank statements and corresponding independent bank confirmations, and to determine compliance of transactions included in those same internal accounts with the governing provisions of Florida Statutes, State Board of Education rules, and policies and procedures of the School Board. We also sought to determine whether any instances of non-compliance were severe enough to render the financial information reported by the school unreliable. We believe our audit provides a reasonable basis for our opinion, findings, and recommendations.

Our audit procedures indicated a matter that required adjustment of the school’s records. One journal entry was necessary:

- To correct the improper posting of the remaining balance of the Promotions & Public Relations account to the General account.

Minor instances of non-compliance are documented in the audit field notes.

This journal entry was processed by the bookkeeper in the following school year.

We noted some minor instances of violation of Board Policies and Florida Statutes. These matters were documented and provided to the principal and bookkeeper.

Our testing resulted in 11 audit findings.

- Our testing resulted in 11 audit findings:
- Bank Reconciliations were not all completed in a timely manner.
 - Request for Purchase forms (RFPs) were not properly completed.

The school's overall fund balance as of June 30, 2023 was \$6,142.65

The majority of transactions included in the school's internal accounts were processed in accordance with applicable policies and procedures.

- Request Purchase Utilizing Purchasing Card forms were not properly completed.
- There was no evidence of receipt of goods verification on items shipped to the school.
- The signing-in/out of credit cards was not properly completed
- The Gift Card Log was not utilized properly.
- Monies Collected Forms (MCFs) were not properly completed.
- Receipts were not properly recorded.
- Deposits were not properly handled.
- Receipts were not deposited in a timely manner.
- Fundraiser Request/Reconciliation Forms were not properly completed.

The overall fund balance reported by the school at June 30, 2023 was \$6,142.65. We have determined that the financial information reported by the school reconciles with bank statements and independent bank confirmations.

In our opinion, the majority of transactions included in the school's internal accounts were processed in accordance with all applicable Florida Statutes, State Board of Education rules, and policies and procedures of the School Board.

We have also determined that the instances of non-compliance noted above and elsewhere in this report do not have a material effect and are not severe enough to render the financial information unreliable.

This report contains recommendations. The Executive Summary is intended to highlight the various aspects of the report. The full report should be read to understand the basis of our recommendations. We will follow-up on these recommendations approximately 90 days after the school's exit conference.

Background

Each year, our office audits the District's schools' internal accounts. The authority to conduct these audits is granted by the School Board of Escambia County in the Charter for the Office of Internal Auditing. School internal funds are defined in the Internal Funds Policy Manual (the Manual) as "all monies collected and disbursed by school personnel within a school, for the benefit of the school, or a school sponsored activity." As further explained in the Manual, "School internal funds shall be used to supplement activities approved by the school board when the District budgetary funds are not available or have been exhausted." More plainly, internal funds include everything from

Outside support organizations are not included in this report and are not audited by our office.

The principal retired at year-end and replaced in the next school year.

The bookkeeper resigned and was replaced in the next school year.

money found on campus to collections from ticket sales for athletic events.

Each year, District schools receive either a “full” audit (including all procedures listed in the Methodology section below), or a “limited” audit, where only certain procedures are performed (such as obtaining third-party confirmation for all cash and investment accounts and reconciliation of bank statements and confirmations). For the 2022-2023 fiscal year, Lincoln Park received a full audit.

Outside support organizations (school booster clubs and parent teacher associations) affiliated with this school that operate independent of a school’s internal accounts **are not included** in this report and **are not audited** by the Office of Internal Auditing.

Lincoln Park last received a full audit in the 2021-2022 fiscal year. There was one matter that rose to the level of an audit finding. There was a finding related to the proper language not being present in donation letters.

The school’s previous principal retired at year-end June 30, 2022 and was replaced during the next school year.

The school’s previous bookkeeper resigned on May 23, 2023 and was subsequently replaced during the next school year.

Objective

The purpose of our audit was to determine whether the financial information contained in the internal accounts reconciles with bank statements and corresponding independent bank confirmations, and to determine compliance of transactions included in those same internal accounts with the governing provisions of Florida Statutes, State Board of Education rules, and policies and procedures of the School Board. We also sought to determine whether any instances of non-compliance were severe enough to render the financial information unreliable.

We believe our audit provides a reasonable basis for our opinion, findings, and recommendations.

Scope

Florida Statute 1011.07 states that the School Board is responsible for the administration and control of school's internal accounts. The Redbook requires school boards to provide for an annual audit of those accounts. Pursuant to this rule, we have audited the financial transactions of the internal accounts of the District's schools as of and for the fiscal year ended June 30, 2023. These accounts are the responsibility of the individual principals at each school. Oversight of these accounts and the annual financial statements are the responsibility of District management.

Methodology

The audit consists of three phases: planning, fieldwork, and reporting.

No known conflicts of interest were identified.

Control risk for Lincoln Park has been assessed at moderate.

For our purposes, exceptions of greater than or equal to 20% of the total population may exist before an audit finding is issued.

Based on a rotating audit schedule, each year District schools receive either a "full" audit (including extensive testing of transactions), or a "limited" audit, where only certain procedures are performed (such as obtaining third-party confirmation for all cash and investment accounts and reconciliation of bank statements and confirmations). For the year ended June 30, 2023, 28 schools were selected for "full" audits.

Each individual school audit consists of three phases: planning, fieldwork, and reporting.

The planning phase includes steps taken by the auditor to familiarize himself or herself with the school, and to determine their approach to the audit. An independence statement is completed for each school. This statement contains the signature of each auditor certifying that there are no conflicts of interest and that they are free from bias. **No known conflicts were identified.** Based on our experience with the school, control risk is assessed at moderate. Therefore, our audit procedures are limited to those in the audit program. If control risk is assessed at a level higher than moderate, additional procedures may be performed.

The fieldwork phase involves the application of testing procedures to the financial records of the school. While performing our testing, a percentage of transactions is allowed to contain compliance violations before it is determined to be an audit finding. For our purposes, an audit finding is a recurring issue that is present in greater than or equal to 20% of the sample. In addition, due to seriousness or materiality, a single compliance violation could also result in an audit finding. Upon the completion of fieldwork, exit conferences to discuss the results of

the audit are conducted with principals and secretaries/bookkeepers, if necessary.

Finally, the reporting phase consists of communicating the results of the audit to the relevant parties in an easily readable and understandable format. Each phase consists of specific steps taken to ensure an audit is done in accordance with professional standards and currently accepted practices. Financial information from full audits is combined with information from limited audits and compiled into a District-Wide Report on Internal Accounts.

Detailed Results

Summary of Fund Activity	
Beginning Cash Balance, 7/1/2023	\$ 7,632.99
Total Receipts	4,541.77
Total Disbursements	(788.29)
Total Net Journal Entries	(5,243.82)
Ending Cash Balance, 6/30/2023	\$ 6,142.65
Audit Adjustments	-
Ending Fund Balance, 6/30/2023, Per Skyward	<u>\$ 6,142.65</u>
Cash Balance per Confirmation(s)	\$ 6,142.65
Outstanding Deposits	-
Outstanding Checks	-
Other Reconciling Items	-
Ending Fund Balance, 6/30/2023, Per Confirmation(s)	<u>\$ 6,142.65</u>

General Ledger Review

Throughout the year and prior to the school's closing of their records at year end, we may review various reports, transactions, and supporting documentation of the school. The purpose of this review is to recommend adjusting journal entries, reclassifications, or other necessary actions which we feel will result in more accurate reporting and/or compliance with established rules, policies, and procedures. Any recommended entries or actions are traditionally completed prior to the close of the school's records, and are therefore included in the reported June 30 financial information, unless otherwise indicated.

One adjusting journal entry was recommended.

As a result of our fieldwork, one additional adjusting journal entry was recommended:

- To correct the improper posting of the remaining balance of the Promotions & Public Relations account to the General account, we recommended a journal entry be processed for \$500.00.

NOTE:

There were not enough funds in the G7000 General account at the start of the school year; therefore, the transfer was made from the F6080 Unrestricted Donations account into the G7200 Promotions & Public Relations account. At the end of the school year the funds were transferred to G7000 General account, but should have been transferred back into the F6080 Unrestricted Donations account.

After fieldwork, but prior to the issuance of this report, the school implemented our recommendation to process the journal entry mentioned above.

Minor instances of non-compliance are documented in the audit field notes.

During our fieldwork, we noted minor instances of non-compliance, which are not included in this report. We documented these matters in our audit field notes, which were provided to the bookkeeper and principal.

Findings

Bank Reconciliations

One finding related to the timeliness of bank reconciliations.

Our testing indicated bank reconciliations were not completed prior to the last day of the following month.

The Internal Funds Policy Manual gives specific guidelines for the completion of bank reconciliations. Section IX, G of the Manual states, "Bank statements should be reconciled as soon as received, and absolutely no later than the last day of the following month.

See our recommendation in the Recommendations section below.

Request for Purchase forms

One finding related to the improper completion of RFPs.

Our testing indicated Request for Purchase forms were not properly completed.

The Internal Funds Policy Manual, Section VII, D.1, states, "No disbursement shall be made without the prior written approval of the Principal.... 'Prior approval' may consist of a **properly completed** Purchase Requisition/Request for Purchase Order form (RFP)." A properly completed RFP includes such fields as the account name and/or number to be charged and the teacher/sponsor signature.

See our recommendation in the Recommendations section below.

One finding related to improper completion of purchasing card forms.

Request Purchase Utilizing Purchasing Card forms

Our testing indicated Request Purchase Utilizing Purchasing Card forms were not properly completed.

The Internal Funds Policy Manual gives specific guidelines regarding documentation for internal funds credit card purchases. Section VIII, E.2 (b), (f) of the Manual states, "All purchases must be listed on the Request Purchase Utilizing Purchasing Card form and approved by the Principal prior to the purchase...If another person is making an order over the internet or phone then the 'Authorization to Assign to Another Person to Make this Purchase' section must be filled out and signed by the cardholder; this is for one vendor at a time only." In addition, the account name/number to be charged and the requestor's signature are expected to be completed.

See our recommendation in the Recommendations section below.

One finding related to lack of evidence of receipt of goods.

Evidence of Receipt of Goods

Our testing indicated invoices/packing slips used as supporting documentation for expenditures did not include evidence indicating receipt of goods. This evidence would include a signature and initials indicating verification of the quantity of the items ordered, and a date indicating when the goods were received.

The Internal Funds Policy Manual gives specific guidelines regarding documentation for expenditures. Section VIII, D.4, (e) of the Manual states, "When the items purchased are received, the goods should be checked to ensure the items are correct and not damaged. The person receiving the items should initial and date the receiving slip or invoice to document their review and that all items ordered were received."

See our recommendation in the Recommendations section below.

One finding related to the documentation of the credit card sign-in/out log.

Credit Card Sign-in/out Log

Our testing indicated the documentation of the signing-in/out of credit cards (purchase cards) was not properly completed.

This is a repeat audit finding from 2021-2022.

The Internal Funds Policy Manual gives specific guidelines for the documentation of signing-in/out credit cards (purchase cards). Section VIII, E.2(d) of the Manual states, "Cardholders cannot check out the credit card until all approvals have been given in writing. Once all paperwork has been approved and signed then the cardholder can sign out the P-Card from the Card Manager." Section VIII, E.2(i) states, "Purchase Cards must be locked up by the card manager. When a purchasing request has been approved, the card will be signed out to the cardholder and must be signed back in within 2 days after the purchase date, unless prior approval has been given by the Principal to

One finding related to the improper completion of the Gift Card Log.

keep the card for an extended period of time due to a particular purpose. An example would be a P-Card is needed for out of county travel or in county travel that extends past the school hours of Friday and into the weekend or until Cardholder returns from the trip. **(The card should not be checked out for the entire school year, but rather for each purchase.)**”

See our recommendation in the Recommendations section below.

Gift Card Log

Our testing indicated a Gift Card Log was not properly completed.

The Internal Funds Policy Manual gives specific guidelines concerning the purchases of gift cards. Sections IV, M.2 through M.5 states, “Gift cards may be purchased by check payable to the bookkeeper or the requestor. The bookkeeper or the requestor can then purchase the gift cards with the funds. The appropriate account should be charged. The receipt for the gift cards must be attached to the check stub along with the Gift Card Log. A Gift Card Log should be maintained with the date purchased, purchased by, vendor, dollar amount, gift card serial number, purpose and recipient’s name. The teacher must sign for the gift card when picked up, verifying receipt. The Gift Card Log should be kept with each group of gift cards. See Appendix A – Gift Card Log. Until disbursed, gift cards and log should be maintained in a secure, locked area.”

See our recommendations in the Recommendations section below.

One finding related to improper completion of MCFs.

Monies Collected Forms – Proper Completion

Our testing indicated Monies Collected forms were not properly completed.

The Internal Funds Policy Manual gives specific guidelines to be followed for the receipt of monies. These guidelines mention specific procedures to be followed concerning indication of whether the monies were remitted in cash or check, requirements of the teacher or sponsor to sign the monies collected form, and verification by the bookkeeper of the monies collected and the counter signature on the forms.

See our recommendation in the Recommendations section below.

One finding related to improper recording of collections.

Receipts – Properly Recorded

Our testing indicated Monies Collected Forms (MCFs) were entered into Skyward with a date that was not the date collections were remitted to the bookkeeper.

Section VI, B.9 of the Internal Funds Policy Manual states, “The

One finding related to improper completion of deposit slips.

secretary/bookkeeper will verify that the items listed on the MCF re-add to the total amount listed and that the total on the MCF agrees with the money remitted and acknowledge receipt by signing and dating the MCF.” Section VI, A.3 of the Manual states, “All money received by the school must be substantiated by using a Monies Collected Form (MCF) and an Official Receipt.”

Section VI, C.3 of the Manual states, “The cash receipt, generated from the internal funds’ software, post-date should be the bookkeeper’s date listed at the bottom of the MCF, where he/she signs.”

See our recommendation in the Recommendations section below.

Deposit Slips – Properly Completed

Our testing indicated deposit slips were not properly completed.

The Internal Funds Policy Manual provides specific guidelines regarding deposits. Section VI, C.6 of the Internal Funds Policy Manual states, “Prepare a bank deposit slip in duplicate; an original for the bank and the duplicate validated by the bank teller for the school’s records for each day’s MCFs (Receipts). Do not combine days on the same deposit slip. One deposit slip can be used for all collections dated on the same day. All currency and check numbers must be listed on the deposit slip. All checks received must be deposited with a restrictive endorsement of ‘for deposit only’, specifying the account title and number.”

See our recommendation in the Recommendations section below.

One finding related to the timeliness of deposits.

Timeliness of Deposits

Our testing indicated deposits were not made within five working days after receipt of funds.

Chapter 8, Section III, 1.4(c) of the State Board of Education Rules states, “All money collected must be deposited intact to a depository as frequently as feasible and as dictated by sound business practices. IN ANY EVENT, FUNDS COLLECTED MUST BE DEPOSITED WITHIN FIVE (5) WORKING DAYS AFTER RECEIPT.”

The Internal Funds Policy Manual, Section VI, C.1 states, “Funds collected shall be deposited as frequently as feasible, preferably daily. In any event, funds collected must be deposited within five (5) working days after receipt. Under no circumstances shall funds be left on the school premises except in a secure safe or vault. Any District employee who fails to remit funds each day shall be liable for any loss.”

See our recommendation in the Recommendations section below.

One finding related to improper completion of the FRR forms.

Fundraiser Request/Reconciliation Forms – Proper Completion

Our testing indicated Fundraiser Request/Reconciliation (FRR) forms were not properly completed.

Chapter 8 Section III, 4.4 of the State Board of Education Rules states all fundraisers shall be planned to finance a specific objective and have the approval of the organization sponsor and the principal. In addition, the principal shall maintain control over the activity. The requirements of the rule are met through the proper completion of the Fundraising Request/Reconciliation Form.

The Fundraising Guidelines Handbook approved by the School Board explains the use of the Fundraising Request/Reconciliation Form. The Handbook states, “Completing Section I of this form will document the authorization of the fundraiser...At the conclusion of your fundraiser, complete Section II of the Fundraising Request/Reconciliation Form...Review school internal funds reports to verify accuracy of postings to your account...Evaluate the success of your fundraising activity.”

See our recommendation in the Recommendations section below.

Opinion

The majority of the school’s transactions were processed in accordance with all applicable policies and procedures

The financial information reconciled with bank statements and independent confirmations.

Our responsibility is to express an opinion on the compliance of the transactions included in the accounts with the governing provisions of Florida Statutes, State Board of Education rules, and policies and procedures of the School Board, and to determine if the schools’ financial records reconcile with corresponding bank statements and independent bank confirmations. During our evaluation, we also assessed the adequacy and effectiveness of the schools’ system of internal controls.

In our opinion, the majority of transactions included in the schools’ internal accounts where a full audit was performed were generally consistent with applicable Florida Statutes, State Board of Education rules, and policies and procedures of the School Board. In addition, we determined the schools’ financial records reconcile with bank statements and independent bank confirmations.

We determined the internal controls established by the District appear comprehensive, adequate, and effective. During our audit, we did become aware of matters that present opportunities for strengthening internal controls, increasing operating efficiencies, and/or assuring compliance with applicable laws, rules, regulations, policies and/or

procedures. These matters are communicated in the Detailed Results section.

We have also determined that the instances of non-compliance noted above and elsewhere in this report do not have a material effect and are not severe enough to render the financial information unreliable.

Recommendations

Review policies and procedures related to the timeliness of bank reconciliations. Select a specific date of the month for completion.

Review policies and procedures related to the proper completion of RFPs.

Review and instruct staff on policies and procedures related to proper completion of purchasing card forms.

Review and instruct staff on policies and procedures related to evidence required to indicate receipt of goods.

Review and instruct staff on the policies and procedures related to the documentation of the credit card sign-in/out log.

Review and instruct staff on the policies and procedures related to the Gift Card Log.

Bank Reconciliations

In an effort to address the timeliness of bank reconciliations, **we recommend the principal and bookkeeper review the Internal Funds Policy Manual on the proper completion of bank reconciliations. In addition, we recommend the principal select a specific day of the month for the bookkeeper to complete the bank reconciliation.**

Request for Purchase Forms

In an effort to address the improper completion or lack of RFPs, **we recommend the principal and bookkeeper review the Internal Funds Policy Manual and instruct staff on the proper completion of the forms.**

Request Purchase Utilizing Purchasing Card Forms

In an effort to address the improper completion of purchasing card forms, **we recommend the principal and bookkeeper review the Internal Funds Policy Manual and instruct school staff on the proper procedures related to credit card purchases, including prior written approval.**

Receipt of Goods

In an effort to address the lack of proper evidence for receipt of goods, **we recommend the principal and bookkeeper review the Internal Funds Policy Manual and instruct staff on the proper procedure of documenting receipt of goods.**

Credit Card Sign-in/out Log

In an effort to address the documentation of credit cards being signed-in/out, **we recommend the principal and bookkeeper review the Internal Funds Policy Manual and instruct staff on the proper procedures related to the use of the credit cards.**

Gift Card Log

In an effort to address the lack of utilizing a Gift Card Log, **we recommend the principal and the bookkeeper review the Internal Funds Policy Manual's rules regarding the utilization and maintenance of a Gift Card Log.**

Review and instruct staff on policies and procedures related to proper completion of MCFs.

Review and instruct staff on policies and procedures related to the recording of receipts.

Review and instruct staff on policies and procedures related to the timeliness of deposits.

Review and instruct staff on policies and procedures related to fundraising activities.

Monies Collected Forms

In an effort to address the improper completion MCFs, **we recommend the principal and bookkeeper review the Internal Funds Policy Manual and instruct staff on the proper completion of MCFs.**

Recording of Receipts

In an effort to address the improper recording of receipts, **we recommend the principal and bookkeeper review the Internal Funds Policy Manual on the proper procedures for the recording of receipts.**

Timeliness of Deposits

In an effort to address the timeliness of deposits, **we recommend the principal and bookkeeper review the Internal Funds Policy Manual and instruct staff on the proper procedures related to deposits.**

Fundraising Request/Reconciliation Forms

In an effort to address the improper completion or lack of Fundraising Request/Reconciliation forms, **we recommend the principal and bookkeeper review the Internal Funds Policy Manual and instruct staff on the policies and procedures associated with fundraising activities.**

We will follow-up on these recommendations approximately 90 days after the school's exit conference.

Management Response

Lincoln Park Elementary School

Jobenna L. Sellers
Principal

Dr. Patrice Moody
Asst. Principal



Home of the Leopards

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December 6, 2023

Dear Mr. Bryant,

It is with regret that I have to report on 11 findings from the audit report at Lincoln Park Elementary. There are no excuses for the deficiencies; however there were a series of events that preceded the audit. I became principal of Lincoln Park June 2022 and the secretary resigned due to relocation in August. After unsuccessful advertisements of the vacated Administrative Secretary position, the school was without a secretary for a significant period before a new secretary was hired. Due to staff turnovers and lack of experience and knowledge of bookkeeping policies and procedures, our school has experienced a significant increase in findings. In addition, the newly hired secretary resigned before the end of the school year and the school's books were not properly closed out. A new secretary was hired July 2023 and the school is in a better position to be in compliance with district and state laws for the current school year. Below are the findings and action plans that the school will be implementing for corrective action;

Finding 1: Bank Reconciliations were not all completed in a timely manner.

Action Plan: Principal and bookkeeper will review Internal Funds Policy Manual. Reconciliations will be completed by the 20th of each month.

Finding 2: Request for Purchase forms (RFPs) were not properly completed.

Action Plan: Principal and bookkeeper will review Internal Funds Policy Manual. School staff will be instructed on proper completion of the forms.

Finding 3: Request Purchase Utilizing Purchasing Card forms were not properly completed.

Action Plan: Principal and bookkeeper will review Internal Funds Policy Manual. School staff will be instructed on proper procedures for credit card purchases and prior written approval completion.

Finding 4: There was no evidence of receipt of goods verification on items shipped to the school.

Action Plan: Principal and bookkeeper will review Internal Funds Policy Manual. School will designate a single contact for delivery of goods to ensure proper initialing and dating of packing slips and/or invoices.

Findings 5: The signing-in/out of credit cards was not properly completed

Action Plan: Principal and bookkeeper will review Internal Funds Policy Manual. School will train all staff on the proper procedures related to use of credit cards.

Findings 6: The Gift Card Log was not utilized properly.

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Action Plan: Principal and bookkeeper will review Internal Funds Policy Manual regarding the utilization and maintenance of a Gift Card Log.

Findings 7: Monies Collected Forms (MCFs) were not properly completed.

Action Plan: Principal and bookkeeper will review Internal Funds Policy Manual and staff will be instructed on the proper completion of MCFs.

Findings 8: Receipts were not properly recorded.

Action Plan: Principal and bookkeeper will review Internal Funds Policy Manual and proper procedures for the recording of receipts.

Findings 9: Deposits were not properly handled.

Action Plan: Principal and bookkeeper will review Internal Funds Policy Manual and instruct staff on the proper procedures related to deposits.

Finding 10. Receipts were not deposited in a timely manner.

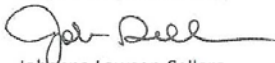
Action Plan: Principal and bookkeeper will review Internal Funds Policy Manual and instruct staff on proper procedures related to deposits (will deposit within 5 days)..

Finding 11: Fundraiser Request/Reconciliation Forms were not properly completed.

Action Plan: Principal and bookkeeper will review Internal Funds Policy Manual and instruct staff on the policies and procedures associated with fundraising activities.

Please know that since these areas of concern have been brought to our attention, my secretary and I will immediately rectify all areas of concern in order to be in full compliance.

Respectfully Submitted,



Jobenna Lawson-Sellers
Principal

CG
12/6/23

OK
DJB
12/15/23