



OVERLOOK FULL SPANISH IMMERSION SCHOOL

Prince George's County Public Schools
 Internal Audit Department
 School/Office: Overlook ES

Response Date 1/24/2020

| | Findings | Recommendations | Concur Non-Concur or Partially Concur | Action Plan | Corrective Action Date | Status Implemented Partially Implemented Not Implemented |
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| 1. | <u>2020.01</u> <u>Mismanagement</u> <u>of Funds</u> <u>Received</u> | Staff must be held accountable for remitting funds collected to the recordkeeping staff on a daily basis to reduce tardiness of deposits. The principal must establish proper internal controls over funds received and consider establishing restricted hours for remitting funds to allow the recordkeeping staff enough time to properly make daily deposits. The recordkeeping staff must be held accountable for ensuring the appropriate | Concur | All staff members will be briefed on the proper procedure for remitting funds to the recordkeeper. A 2:30 pm deadline for remittance of funds will be established to ensure daily depositing with the exception of the book fair, field trips and Holiday Shoppe,. These funds will be | | Implemented |

Principal Signature *[Signature]*

Date 1/30/2020

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| | | documentation is submitted to support MTFs remitted. Furthermore, the recordkeeping staff should carefully review all supporting documents to ensure amounts are complete and correct. | | remitted by the following business days due to evening hours. All appropriate supporting documentation will be reviewed by the recordkeeper prior to accepting funds to ensure amounts are accurate and complete. | | |
| 2. | <u>2020.02 Year-end Monetary Transmittal Form Remittances</u> | Principal must designate an administrator to collect the MTF remittance copies during the end of the year close-out process. The designated administrator must be held accountable for ensuring ALL MTF envelopes are collected from staff. Staff members must be held accountable for returning MTF remittance copies in a signed and sealed envelope to the designated administrator. MTF envelopes must be secured in an area that is not accessible to the recordkeeping staff. These envelopes must be made available to auditors upon request for review. The principal should address MTF requirements as a part of the professional development at the beginning of the school year. | Concur | All staff members that remit funds will be briefed on the proper procedures and protocols for MTF handling. An MTF administrator will be appointed and briefed on their responsibilities. | | Implemented |
| 3. | <u>2020.03 Mismanagement of Disbursements</u> | Principal and bookkeeper should ensure expenditure forms are complete and properly approved prior to purchasing. The principal should ensure that all expenditures forms and | Concur | All staff members will be briefed on the proper procedure and protocol for the submission of | | Implemented |

Principal Signature 

Date 1/30/2020

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|----|------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------|
| | | checks are properly approved and signed. Lastly, the recordkeeping staff and principal should create a process to track and pay all outstanding invoices to avoid late payments. | | expenditure forms. The bookkeeper will ensure prior to purchases that an expenditure form has been submitted, funds have been verified and approval has been given for purchase. | | |
| 4. | <u>2020.04 Record Retention Signers Requirement</u> | The principal must ensure that financial records are retained for the stipulated period of 7 years and in an organized manner. The principal should oversee the process for ensuring school records are properly maintained and secured. Staff should be held accountable for compliance. | Concur | All records will be retained for a period of 7 years. Records will be organized according to date and year in a secure location. | | Partially Implemented (working on reorganizing files) |
| 5. | <u>2020.05 Fundraiser Forms</u> | Principal must ensure staff sponsors complete the Fundraiser Completion and Approval Form at the end of each fundraiser. Staff should be held accountable for non-compliance. Also, at the end of the school year, the bookkeeper should generate a SFO report of all fundraising activities for the principal to complete the Annual Fund Raising Summary Report. An adequate filing system must be implemented to facilitate the retrieval of those forms and reports upon request of public or Auditor review. | Concur | All Fundraiser Completion and Approval forms will be completed and submitted for approval prior to each fundraiser. After the approval and completion of the fundraising activity all documentation will be filed by date in a binder. | | Implemented |

Principal Signature _____



Date _____

1/30/2020