

Business Manager's Report on the Audit Exit Interview 2020

Background:

Every public school in Iowa is required by law to hire a neutral, third-party firm to perform a thorough audit of school district finances and procedures. This year our audit was performed by Rachelle K. Thompson, an experienced CPA from Hampton.

Ms. Thompson conducted her site visit for her audit Tuesday through Friday, September 1 through 4. She concluded her visit with an exit interview.

Preliminary Report:

Ms. Thompson praised the accuracy and care that our business office staff is putting into our financial management system.

She cited two small issues as part of her audit findings. First, she will write that we are limited in the segregation of duties in our business office. As a small school with a small business office staff, we will always have this citation.

Next, she will write that we have several deficit student lunch accounts. We are trying to collect the deficits, but the auditor is compelled to report on this. It is highly likely we will always have this cited in our audit as we will likely always have people who do not pay their bills on time.

Business Manager Greenfield will have further details in her oral report.

Congratulations to Theresa Greenfield and her team with Socorro Martinez and Thelma Martinez.

Recommended Action:

None. This is an information item.

Ms. Thompson plans to address the school board at our December meeting.