



ALEDO EDUCATION FOUNDATION

REPORT ON APPLYING AGREED-UPON PROCEDURES

SEPTEMBER 1, 2013 THROUGH AUGUST 31, 2014



INDEPENDENT ACCOUNTANTS REPORT ON APPLYING AGREED UPON PROCEDURES

**To the Finance & Governance Committee of
ALEDO EDUCATION FOUNDATION**

We have performed the procedures enumerated below for the period of September 1, 2013 to August 31, 2014, which were agreed to by the Finance and Governance Committee of the ALEDO EDUCATION FOUNDATION ("Foundation") solely to assist you in determining that the procedures in place by the Foundation are being followed.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the Committee of the Foundation. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

1. Grant Award Process

- A. We obtained an understanding of the grant award process (see attachments 1 and 2) and obtained the results of the grants awarded in December 2013 and the check issued to the Aledo Independent School District ("AISD"). We obtained a general ledger listing from AISD noting how the funds were allocated by individual grant and agreed this listing to the results of the grants awarded.

No exceptions were noted as a result of applying the procedures.

2. Restricted/Unrestricted Donations

- A. We obtained a list of the restricted/unrestricted donations for the year ended August 31, 2014.
- B. We selected five donations that were classified as restricted and five donations that were classified as unrestricted.
- C. We reviewed the donor letter for each selection to determine if any restrictions were placed on the donation and that the donation was properly classified by the Foundation.

- D. For those donations that contained restrictions by the donor, we obtained support from the Foundation and/or AISD to determine if the donation was used according to the donor restrictions.

No exceptions were noted as a result of applying the procedures.

3. Cash Disbursements

- A. We obtained a list of cash disbursements by function (administration, fundraising, and contribution) for the year ended August 31, 2014.
- B. We selected a sample of 10 cash disbursements and reviewed the supporting invoice to determine if the expense was recorded to the proper function. We also reviewed each check to determine if it was signed by two authorized persons.

No exceptions were noted as a result of applying the procedures.

We were not engaged to and did not conduct an audit, the objective of which would be the expression of an opinion on the accounting records. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Finance and Governance Committee of the ALEDO EDUCATION FOUNDATION and is not intended to be and should not be used by anyone other than these specified parties.

Sutton Frost Cury
A Limited Liability Partnership

March 2, 2015

**Aledo Education Foundation
Grant Award Process
Attachment 1**

The Aledo Education Foundation ("AEF") was established in September 2013 by business, civic and community leaders to support the mission of the Aledo Independent School District ("AISD") by supporting innovative educational projects and activities that are beyond traditional funding and/or for which tax dollars cannot be expended. Foundation funds will be used for educational enrichment programs such as innovative grants and programs to enhance student achievement, to recognize exemplary staff involvement and to foster community support and involvement.

The AEF obtains the majority of its funding through private donations, an annual golf tournament and an annual gala.

Each year the AEF awards grants to teachers at AISD. See attachment 2 for details on the Grant Award Process. The Grant Award Process begins in September of each year and the final approval and grant awards are completed in December of each year. The AEF has a Grant Committee that reviews the grant requests and makes the recommendation of the amount to be awarded based on available funds at the time of award.

The first grants were awarded in December 2013 and totaled \$90,595.88. Based on a review of the detailed general ledger the total amount awarded agreed with total donations the AEF had received and had available at the time of the award.

During the period from January 1, 2014 through August 31, 2014, donations, fundraising income and other income, net of expenses, totaled approximately \$165,000 and was available to be used for grants to be awarded in December 2014. Per a review of the results of the grants approved in December 2014 and a copy of the check to the AISD the total grants awarded amounted to \$179,544.55.

Since inception through December 2014, the AEF has awarded a total of \$270,140.43 to the AISD.

Grant Award Process

From 2013-2014 Grant Application:

Selection Process:

1. Application forms may be obtained online through the AEF web page (www.AledoEF.org).
2. Campus initiated applications must be reviewed, approved, and signed by the campus principal to ensure congruence with campus programs.
3. Signed applications are due to the AEF, no later than the date selected by the AEF Board of Directors. No late submissions will be allowed.
4. Applications will be reviewed and commented on by the Grant Application Review Committee made up of the following members:
 - a. AEF Board of Director Members as appointed
 - b. Parent representatives as appointed by the AEF
 - c. AEF VP of Programs
 - d. Others as determined by the AEF Board of Directors
5. If recommended for approval, the application is presented to the Board of Directors of AEF in summary form for review and formal approval.
6. All grant submissions will be reviewed and approved by an Aledo ISD Central Office Administrative Review Team before being allowed to be approved by the AEF Board of Directors to ensure the goals and objectives meet the Aledo ISD educational standards. This Central Office Administrative Review Team will also ensure that the intent of the grants do not create burdensome effects on Aledo ISD beyond the knowledge of the AEF Grant Application Review Committee or the AEF Board of Directors.
7. If approved by the AEF Board of Directors, the application is collectively presented to the Aledo School Board for formal acceptance of the grant funds.
8. Applicants will be notified of decisions by the date specified by the committee.

Additional Info Related to the 2013-2014 Grant Applications:

1. Grants were evaluated by a review committee and evaluated per the attached score sheet that was included in the Grant Application Packet.
2. Each Evaluator scored the Grant without knowledge as to the grant writer, or the campus
3. The evaluator score sheets were summarized in a Master Spreadsheet with total scores inserted, then ranked from highest to lowest
4. Each Evaluator was only identified by their evaluator number on the Master Spreadsheet and during evaluations by the Grant Review Committee
5. The Grant Review Committee evaluated the ranking of the Master Spreadsheet and determined and line of demarcation between which grants should be funded, and which should not
6. The AEF Executive Committee and the Central Office Review Team came together for one final review and approval based on district availability of space, resources and technology.

7. After Approval by the AEF Executive Committee and the Central Office Review Committee the final amount to be awarded was presented for approval by the AEF Board of directors.
8. The total grant amount was then sent to the Aledo ISD School Board for approval of this funding. This approval is only for the total amount of funding, and release of grant winners is not provided.
9. Prize Posse Day releases all individual funding to staff. Each winner is presented with a commemorative check and directions on how to receive their funds from the Aledo ISD business office.