

**WASHINGTON PARISH SCHOOL BOARD
INDEPENDENT ACCOUNTANT'S REPORT ON
AGREED-UPON PROCEDURES**

**FOR
Franklinton Primary School**

**AS OF AND FOR THE PERIOD
July 1, 2015 through June 30, 2016**

Minda B. Raybourn

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**WASHINGTON PARISH SCHOOL BOARD
INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED-UPON PROCEDURES**

Washington Parish School Board
Franklinton, LA

I have performed the procedures listed below, which were agreed upon by the Washington Parish School Board and Superintendent. These procedures were performed solely to assist the school board management with respect to compliance with policy and procedures concerning individual school activity accounts and school property inventory at Franklinton Primary School for the period of July 1, 2015 through June 30, 2016. This engagement to apply agreed-upon procedures was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the specified users of the report. Consequently, I 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.

I tested inventory records to determine the physical existence of property as listed on the school's property inventory report and to determine that property at the school was included on the inventory list. I also inspected property items to determine if they were identified as property of the school and numbered in accordance with the property inventory list. I examined the records for the school's activity accounts. Bank reconciliations were tested for completeness and mathematical accuracy. Disbursements were tested for proper use of requisitions, purchase orders and supporting documentation in relation to the school board policies and procedures. I tested bank deposits against pre-numbered receipts for propriety and traced them to the activity account ledger. I calculated gross profit percentages on concession sales and performed reasonableness test on other receipt categories where applicable.

Bank Reconciliations

Four months were tested and each month tested was mathematically correct, all reconciling items were proper and the reconciled balance equaled the activity account ledger. Beginning and ending balances were traced to prior and subsequent year balances to verify proper cutoffs with transactions recorded in the proper period and balances carried forward properly. There were no exceptions to school board policy concerning bank reconciliation procedures in the months I tested. The beginning bank

balance at July 1, 2015 was \$117,821, and the balance at June 30, 2016 was \$115,489 resulting in a net decrease of \$2,332 for the period ended.

Cash Disbursements

I tested a total of 20 disbursements. School board policy requires that a properly executed requisition and purchase order be issued prior to the purchase or order of goods and services. Of the 20 disbursements examined, all items did have a purchase requisition and purchase order. Supporting documents were properly signed indicating approval to purchase, pay, and proper receipt of the item by the school. The documentation of transfers between activity accounts was found to be excellent. All invoices were paid on a current basis, and the disbursement records were neat and orderly allowing the verification process to be accomplished in an efficient manner.

Cash Receipts

A total of 15 items were examined. Franklinton Primary School has very good documentation supporting their cash receipt transactions. The receipts tested were balanced to the daily recap and traced to the appropriate account in the activity ledger. Deposit tickets were complete and agreed with the daily report. Of the item tested, funds appear to be deposited at the bank timely.

Concessions

Concessions include the sales include the sale of various food and drink items. Gross profit from concessions was computed as shown in the chart below:

	<u>Concessions</u>
Revenues	30,315
Expenditures	(11,292)
Gross Profit (\$)	19,022
Gross Profit (%)	63%

The funds appear to be deposited timely and the invoices are paid on a current basis.

Book Fairs

The school had two book fairs. One was held in November 2015. This book fair netted the school a profit of \$1,610. Another book fair was held in March 2016 and netted the school a profit of \$947. These profits went directly to the school's library fund.

Raffles

The school had two raffles. One raffle was for the drawing of smoker, turkey roaster, and a \$75 Winn Dixie gift card. Proceeds from the raffle netted the school \$1,110.

A second raffle was for a drawing of a grill, fire pit, and an ice chest. Proceeds from this raffle netted the school \$3,033.

All profits went towards the purchases of various technology items.

Notes on Fundraiser Initiatives

School board policy requires a request form to be filled out and submitted to Central Office prior to the fundraiser being held and a fund raiser financial report to be turned into Central Office. The request form requires the reasons for the fund raiser along with signatures of the sponsor or staff, principal, and superintendent. The fund raiser financial reports require an accounting of the revenues and expenditures of the fundraiser along with the signatures of the sponsor and principal. I tested the compliance of these procedures. I located all proper forms on the book fairs and both raffles.

Fixed Asset Inventory

To verify physical existence of items on the School inventory list, I randomly selected items from the inventory list and checked for their physical presence in the listed room. As I moved throughout the School, I also picked items from each room and then verified that the item was on the inventory list. I was able to locate inventory items with the assistance of school personnel. Of the 715 items contained on the school's property inventory, I selected a sample of 275 (38%). I found 100% of the items selected from the inventory list. I found 100% of the items selected from the school grounds. Of the 275 items selected, all items were tagged.

After review of the School activity account, I found the purchase of a Hewlett Packard Laserjet printer. The printer was on the school's inventory.

All of the items I found were clearly marked with a property number and as property belonging to Washington Parish School Board.

I was not engaged to, and did not, perform an audit, the objective of which would be the expression of an opinion on the specified elements, accounts, or items. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of the specified users listed above and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.

Minda B. Raybourn

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Franklinton, LA
January 5, 2017