

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

**FOR
Franklinton Primary School**

**AS OF AND FOR THE PERIOD
July 1, 2020 through June 30, 2021**

Minda B. Raybourn
Certified Public Accountant
Limited Liability Company

820 11th Avenue
Franklinton, Louisiana 70438
(985) 839-4413
Fax (985) 839-4402

**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, 2020, through June 30, 2021. The school board's management is responsible for the accounting and inventory records and for established policies and procedures over the student activity fund and school inventory. This engagement to apply agreed-upon procedures was performed 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 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. Three months of 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 tests on other receipt categories where applicable.

Bank reconciliations

Each month tested was mathematically correct, all reconciling items 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. The beginning bank balance at July 1, 2020, was \$140,265, and the balance at June 30, 2021 was \$160,868 resulting in a net increase of \$20,603 for the year ended.

Cash 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. In addition, an itemized invoice or other detailed documentation should support the payment.

I tested 14 disbursements. Out of the 14 disbursements, all had a purchase requisition, purchase order, and invoice or receipt. One check to Sam's Club had purchase orders with no signatures. Except for this instance, purchase requisitions and purchase orders were all approved. Payment documentation was approved.

All invoices tested appear to be 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

For each transaction, a computer-generated receipt is required to be produced. A total of 15 items were examined. I found all receipts and related documentation. The items tested were coded accurately to the correct fund.

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. The funds appear to be deposited timely.

Fundraisers

The school had one book fair. The book fair netted the school a profit of \$1,664. Profits went to the library fund.

School Concessions

Concession includes the sales of food and drink items. Gross profit from concessions were computed as shown below:

Revenues	38,867
Expenses	(13,348)
Profit	25,519
%	66%

At the end of the school year, \$24,485 was transferred from concessions to the general fund.

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 1,528 items contained on the school's property inventory, I selected a sample of 276 (18%).

The following are items that were not located in the listed location on the inventory report:

Building	Room	Tag No.	Description	Make	Model	Serial Number
100	128	119138	CHROMEBOOK	LENOVO	14E TOUCH	1s81MH000BUSMP1VM4K7
100	128	120721	CHROMEBOOK	LENOVO	14E	1s81MH000BUSMP1X8LAS

One inventory item was purchased with student activity funds, a TruTouch interactive board. The asset was not on the inventory report.

Prior Examination Report Findings

The prior examination of Franklinton Primary School was for the period July 1, 2015, through June 30, 2016. There were not issues from this examination.

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 board and management of Washington Parish School Board, and is not intended to be and should not be used by anyone other than these specified parties. The purpose of this report is to describe the procedures performed for school and the results of those procedures. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Yours truly,

A handwritten signature in cursive script that reads "Minda Raybourn". The signature is written in dark ink and is positioned below the "Yours truly," text.

Minda B. Raybourn
Franklinton, LA
January 4, 2022

Corrective Action Plan for Franklinton Primary School

Cash Disbursements:

The principal will verify that each request for a check includes signed requisitions and purchase orders. The principal will also verify that purchase requisitions are completed prior to placing orders.

Fixed Assets:

When fixed asset inventory is moved from one location to another, the transfer will be documented and sent in to the Accountant II- Inventory Clerk at the Central Office.