

**School District of Okaloosa County
Internal Funds Audit Findings
Fiscal Year 2022-2023
April 17, 2024**

School	No Findings	Level 1 Improvement Points							Level 2 Control Deficiencies	Level 3 Significant Deficiencies	Level 4 Material Weaknesses
		Monies Collected Were Not Deposited in a Timely Manner	MCF Did Not Reflect Collections Turned in to the School Office by Next Business Day	Monies Collected Forms (MCF) Were Missing	Invoices Were Paid Prior to Approval	Documentation Was Not Stamped Paid	Disbursements in Which Vendor Invoices Were Missing	Check Requisition Was Not Signed or Approved by the Principal	N/A	N/A	N/A

Elementary Schools

[illegible]

Middle Schools

[illegible]

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High Schools

Choctaw High School	X										
Crestview High School	X										
Fort Walton Beach High School	X										
Niceville High School	X										

Other Schools

Baker School		3 of 36									
Laurel Hill School	X										
Lewis School		2 of 15	4 of 15		2 of 15	2 of 15					
Okaloosa Applied Technology Center	X										
Okaloosa STEMM Academy	X										
Richbourg School			1 of 15								
Silver Sands School		1 of 15	2 of 15	2 of 15		2 of 15	2 of 17				
Southside Primary School	X										

Notes:

1. There were No Control Deficiencies, Significant Deficiencies, nor Material Weaknesses noted. Additional training has been provided to all bookkeepers with Findings.
2. Bruner Middle School was not included in this audit due to the previous forensic audit.

Internal Funds Audit

Fiscal Year 2022-2023

Schools received and disbursed millions of dollars in fiscal year 2022-2023:

Category	Revenue	Expenditures
Athletics	\$ 5,262,654	\$ 4,060,049
Music	2,073,297	1,403,204
Classes	1,731,456	1,345,094
Clubs	635,762	390,310
Departments	989,292	639,561
Trusts	2,836,664	5,215,724
General	687,006	447,390
Total	\$14,216,131	\$13,501,332

The bookkeepers, principals, and sponsors are responsible for making sure these funds are safeguarded by following the Internal Controls approved by the School Board.

Internal Funds Audit

Fiscal Year 2022-2023

Every transaction is documented whether it is money collection (Receipts), disbursements (Checks), or payments between accounts (Journal Entries).

The millions of dollars collected and disbursed generates a massive amount of paperwork.

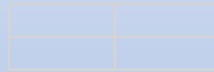
School	No. of Receipts	No. of Checks	No. of Journal Entries
Florosa Elementary	416	153	128
Shoal River Middle	538	365	353
Niceville High	1,815	1,322	761
Baker	1,554	646	448
All Schools	27,571	11,918	15,751

Internal Funds Audit Fiscal Year 2022-2023

This paperwork is audited by an outside Certified Public Accounting firm.

The audit must be performed in accordance with generally accepted auditing standards and must be consistent with:

The *Financial and Program Cost Accounting and Reporting for Florida Schools Manual* (“Red Book”) and



The *Okaloosa County School District Internal Funds Manual*.

Internal Funds Audit Fiscal Year 2022-2023

Every audit may result in findings. Finding types include:

- Level 1 – Improvement Points

- Level 2 – Control Deficiencies

- Level 3 – Significant Deficiencies

- Level 4 – Material Weaknesses

For fiscal year 2022-2023, our schools were not cited for any Level 2, 3, or 4 findings.

Internal Funds Audit Fiscal Year 2022-2023

The Level 1 Findings (Improvement Points) on the audit report included seven (7) Areas of Improvement.

- 1 School – 5 Areas of Improvement
- 2 Schools – 4 Areas of Improvement
- 1 School – 2 Areas of Improvement
- 5 Schools – 1 Area of Improvement
- 27 Schools – No Findings!

All schools with findings received additional training.