Okaloosa County District School Board School Internal Funds

FINANCIAL STATEMENTS

June 30, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Okaloosa County District School Board and Marcus Chambers, Superintendent of Schools Fort Walton Beach, Florida

Opinion

We have audited the accompanying financial statements of the School Internal Funds, Okaloosa County District School Board ("District") as of and for the year ended June 30, 2023, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School Internal Funds, Okaloosa County District School Board as of June 30, 2023, and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter – School Internal Funds

As discussed in Note 1, the financial statements present only the School Internal Funds, Okaloosa County District School Board and do not purport to, and do not, present fairly the District's financial position as of June 30, 2023, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due
 to fraud or error, and design and perform audit procedures responsive to those risks. Such
 procedures include examining, on a test basis, evidence regarding the amounts and disclosures
 in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purpose of expressing an
 opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is
 expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of the School Internal Funds, Okaloosa County District School Board. The accompanying supplemental schedules of cash receipts and disbursements by school for the year ended June 30, 2023, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplemental schedules of cash receipts and disbursements by school are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2024, on our consideration of the School Internal Funds, Okaloosa County District School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws and regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Okaloosa County District School Board School Internal Funds internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Internal Funds, Okaloosa County District School Board's internal control over financial reporting and compliance.

CARR, RIGGS & INGRAM, LLC

Cau, Rigge & Ingram, L.L.C.

Fort Walton Beach, Florida March 25, 2024

Okaloosa County District School Board School Internal Funds Special Revenue Fund – Balance Sheet

June 30,	2023
Assets	
Cash and cash equivalents	\$ 6,546,774
Investments	59,288
Total assets	\$ 6,606,062
Liabilities	
Accounts payable	\$ 30,119
Credit cards payable	110,191
Total liabilities	140,310
Fund Balance	
Restricted for special revenue	6,465,752
Total liabilities and fund balance	\$ 6,606,062

Okaloosa County District School Board School Internal Funds Special Revenue Fund – Statement of Revenue, Expenditures and Changes in Fund Balance

For the year ended June 30,	2023	
Revenue		
Athletics	\$ 5,262,65	4
Music	2,073,29	7
Classes	1,731,45	6
Clubs	635,76	2
Departments	989,29	2
Trusts	2,836,66	4
General	687,00	6
Total revenue	14,216,13	1
Expenditures		
Athletics	4,060,04	9
Music	1,403,20	4
Classes	1,345,09	4
Clubs	390,31	0
Departments	639,56	1
Trusts	5,215,72	4
General	447,39	0
Total expenditures	13,501,33	2
Net change in fund balance	714,79	9
Fund balance, beginning of year	5,750,95.	3
Fund balance, end of year	\$ 6,465,75	2

Okaloosa County District School Board School Internal Funds Notes to Financial Statement

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The Okaloosa County District School Board (District) has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The District is considered part of the Florida system of public education. The governing body of the District is the Okaloosa County District School Board which is composed of five elected members. The elected Superintendent of Schools is the executive officer of the School Board. Geographic boundaries of the District correspond with those of Okaloosa County.

Individual schools within the District are considered separate entities with regards to the accounting and reporting of their internal funds.

Fund Financial Statements

These financial statements present the District's fiduciary fund used to account for resources of the school internal funds which are used to administer moneys collected at the District's schools in connection with school, student athletic, class, and club activities.

Basis of Accounting

The financial statement of the School internal funds have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units.

In accordance with GAAP and non-authoritative guidance provided by the Florida Department of Education, the District accounts for its student activity accounts as a special revenue fund. This fund is organized into sub-funds to account for each school in the District. The operations of each sub-fund are accounted for with a separate set of self-balancing accounts that comprise each school's assets, liabilities, fund balance, revenue and expenditures. Each sub-fund is generally divided into seven student activity/project classifications, although not all schools utilize all seven classifications. These classifications are athletics, music, classes, clubs, departments, trust funds and general.

Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. For financial statement reporting purposes, the investment in the Florida PRIME investment pool managed by the Florida State Board of Administration ("Florida PRIME") is shown as a cash equivalent.

Investments

The District holds funds in various certificates of deposit. These investments are considered nonparticipating interest-earning investment contracts and are reported at amortized cost.

Okaloosa County District School Board School Internal Funds Notes to Financial Statement

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 25, 2024, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in the financial statements.

NOTE 2: DETAILED NOTES ON ALL FUNDS

Deposits and Investments

As of June 30, 2023, a portion of the District's bank balances is covered by federal depository insurance (FDIC). Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Depositories Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the District pursuant to Section 280.08, Florida Statutes.

The investment program is established in accordance with the District's investment policy and Section 218.45, Florida Statutes, which allows the District to invest in the Florida State Board of Administration intergovernmental investment pool or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, direct obligations of the United States Government, obligations of the different agencies of the Federal Government, registered money market funds and accounts of state qualified public depositories.

The District holds funds in Florida PRIME. As a participant in this pool, the District follows GASB Statement No. 79, Certain External Investment Pools and Pool Participants, which establishes criteria for an external investment pool to measure all of its investments at amortized cost for financial reporting purposes. An external investment pool qualifies for that reporting if it meets all of the applicable criteria established in the statement. Florida PRIME indicates that it meets the qualifications the standard requires. Accordingly, the investment in Florida PRIME is reported at amortized cost. There are no limitations or restrictions on withdrawals from Florida PRIME, although, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, the fund's executive director may limit contributions to or withdrawals from the trust fund for a period of 48 hours.

Okaloosa County District School Board School Internal Funds Notes to Financial Statement

NOTE 2: DETAILED NOTES ON ALL FUNDS (Continued)

The following is a summary of the District's investments:

June 30,	2023	Credit Risk	Maturities
Certificates of deposit	\$ 59,288	n/a	Various through February 2024
Total investments	\$ 59,288		

Interest rate risk — Interest rate risk is the possibility that interest rates will rise and reduce the fair value of an investment. The District does not have a formal policy for addressing interest rate risk; however, investments are made with discretion, to seek reasonable returns, preserve capital, and in general, avoid speculative investments. The District manages its exposure to declines in fair values from interest rate changes by reviewing the portfolio on an ongoing basis for changes in effective yield amounts.

Credit risk — Section I50: Investments of the GASB Codification requires that governments provide information about credit risk associated with their investments by disclosing the credit rating of investments in debt securities as described by nationally recognized statistical rating organizations. The District's investment policy does not specifically address credit risk.

Concentration risk — Section I50: Investments of the GASB Codification requires disclosures of investments in any one issuer that represents five percent or more of total investments, excluding investments issued or explicitly guaranteed by the U.S government, investments in mutual funds, external investments pools and other pooled investments. The District's investment policy does not address concentration risk.



Okaloosa County District School Board School Internal Funds Listing of Schools

Elementary Schools:

Antioch Elementary School Bluewater Elementary School **Bob Sikes Elementary School Destin Elementary School** Lula J. Edge Elementary School Annette P. Edwins Elementary School Eglin Elementary School Elliott Point Elementary School Florosa Elementary School Kenwood Elementary School Longwood Elementary School Mary Esther Elementary School Northwood Elementary School James E. Plew Elementary School Riverside Elementary School **Shalimar Elementary School** Walker Elementary School Wright Elementary School

Middle Schools:

Max Bruner, Jr. Middle School
Davidson Middle School
Destin Middle School at Regatta Bay
Clifford Meigs Middle School
W.C. Pryor Middle School
C.W. Ruckel Middle School
Shoal River Middle School

High Schools:

Choctawhatchee Senior High School Crestview Senior High School Fort Walton Beach Senior High School Niceville Senior High School

Other Schools:

Baker School
Okaloosa Technical College
Laurel Hill School
Addie R. Lewis School
Lance C. Richbourg School
Okaloosa STEMM Academy
Silver Sands School
Southside Primary School

ANTIOCH ELEMENTARY SCHOOL

	Inv	ash and estments y 1, 2022	R	evenue	Ex	penditures	Т	Net ransfers	Inv	ash and estments e 30, 2023
Music	\$	639	\$	1,399	\$	(480)	\$	(998)	\$	560
Classes	Y	1,111	Y	27,507	Y	(16,671)	Y	(11,506)	Ţ	441
Clubs		4,936		4,125		(3,527)		(5,534)		-
Departments		103,182		117,218		(120,133)		(42,585)		57,682
Trust Funds		30,014		94,876		(137,890)		46,564		33,564
General		6,769		16,790		(15,637)		14,059		21,981
TOTALS	\$	146,651	\$	261,915	\$	(294,338)	\$	-	\$	114,228

BLUEWATER ELEMENTARY SCHOOL

	Inv	Cash and Investments July 1, 2022		Revenue		penditures	Net Transfers		Inv	ash and restments e 30, 2023
										_
Music	\$	8,328	\$	3,903	\$	(2,923)	\$	(1,396)	\$	7,912
Classes		1,704		28,560		(21,883)		8,525		16,906
Departments		10,141		29,803		(25,046)		(443)		14,455
Trust Funds		124,767		244,034		(244,746)		(232)		123,823
General		25,755		34,645		(31,540)		(6,454)		22,406
			•		•		•			
TOTALS	\$	170,695	\$	340,945	\$	(326,138)	\$	-	\$	185,502

BOB SIKES ELEMENTARY SCHOOL

	Inv	ash and restments ly 1, 2022	R	Revenue	Ex	penditures	Tı	Net ransfers	Inv	ash and estments e 30, 2023
Music	\$	15	\$	1,443	\$	_	\$	(1,433)	\$	25
Classes	Y	17,373	Y	47,564	Υ	(43,488)	Υ	(8,241)	Y	13,208
Clubs		9,307		122		(977)		50		8,502
Departments		13,448		25,855		(16,632)		(5,524)		17,147
Trust Funds		122,513		69,489		(81,739)		20,886		131,149
General		16,115		21,891		(15,237)		(5,738)		17,031
TOTALS	\$	178,771	\$	166,364	\$	(158,073)	\$	-	\$	187,062

DESTIN ELEMENTARY SCHOOL

	, , , ,				Ex	penditures	Tı	Net ransfers	Cash and Investments June 30, 2023	
		•								<u> </u>
Music	\$	4,585	\$	1,837	\$	(2,123)	\$	(1,601)	\$	2,698
Classes		31,981		72,269		(75,518)		(1,920)		26,812
Departments		38,152		25,332		(19,800)		(4,694)		38,990
Trust Funds		178,191		263,752		(248,979)		15,011		207,975
General		32,915		20,639		(9,745)		(6,796)		37,013
	•				•				•	
TOTALS	\$	285,824	\$	383,829	\$	(356,165)	\$	-	\$	313,488

LULA J. EDGE ELEMENTARY SCHOOL

	Inv	estments y 1, 2022	R	evenue	Net Expenditures Transfers					Cash and Investments June 30, 2023		
Music	\$	1,549	\$	2,607	\$	(589)	\$	(772)	\$	2,795		
Classes	·	5,095	•	22,957	•	(13,027)	•	(7,384)	·	7,641		
Clubs		3,360		10,240		(6,087)		470		7,983		
Departments		14,346		11,376		(5,145)		(3,100)		17,477		
Trust Funds		25,752		98,087		(97,355)		25,171		51,655		
General		17,855		6,250		(3,949)		(14,385)		5,771		
TOTALS	\$	67,957	\$	151,517	\$	(126,152)	\$	-	\$	93,322		

ANNETTE P. EDWINS ELEMENTARY SCHOOL

	Inve	estments y 1, 2022	R	evenue	Exp	penditures	Т	Net ransfers	Inv	ash and restments e 30, 2023
Music	\$	6,625	\$	788	\$	(2,398)	\$	(547)	\$	4,468
Classes	Y	312	Y	2,626	Υ	(1,645)	7	(733)	7	560
Clubs		1,564		3,455		(3,340)		575		2,254
Departments		3,806		4,723		(1,716)		(2,310)		4,503
Trust Funds		11,600		23,731		(42,044)		18,375		11,662
General		29,543		28,574		(14,270)		(15,360)		28,487
TOTALS	\$	53,450	\$	63,897	\$	(65,413)	\$	-	\$	51,934

EGLIN ELEMENTARY SCHOOL

	es rtments Funds		R	evenue	Ехр	oenditures	Т	Net ransfers	Inv	ash and estments e 30, 2023
Music	Ş	522	\$	710	\$	-	\$	(609)	\$	623
Classes		6,116		29,466		(13,770)		(13,925)		7,887
Departments		17,412		10,746		(3,998)		(8,786)		15,374
Trust Funds		9,935		19,623		(54,590)		30,155		5,123
General		15,012		17,099		(3,524)		(6,835)		21,752
	•								•	
TOTALS	\$	48,997	\$	77,644	\$	(75,882)	\$	-	\$	50,759

ELLIOTT POINT ELEMENTARY SCHOOL

	Inv	ash and estments y 1, 2022	R	evenue	Exp	penditures	Tr	Net ansfers	Inv	ash and estments e 30, 2023
		2.757		100		(200)		450		2 707
Music	\$	2,757	\$	100	\$	(300)	\$	150	\$	2,707
Classes		7,178		18,382		(12,945)		(5,133)		7,482
Departments		14,121		38,777		(27,711)		(8,932)		16,255
Trust Funds		6,339		25,856		(41,367)		15,425		6,253
General		10,376		7,235		(9,205)		(1,510)		6,896
			•		•				•	
TOTALS	\$	40,771	\$	90,350	\$	(91,528)	\$	-	\$	39,593

FLOROSA ELEMENTARY SCHOOL

	Inve	sh and estments 1, 2022	R	evenue	Exp	penditures	Tı	Net ransfers	Inv	ash and estments e 30, 2023
Music	\$	353	\$	3,223	\$	(1,870)	\$	(272)	\$	1,434
Classes		694		7,904		(2,628)		(5,592)		378
Clubs		564		2,218		(1,719)		(232)		831
Departments		2,843		11,342		(8,053)		(2,206)		3,926
Trust Funds		4,537		38,323		(34,563)		(1,807)		6,490
General		19,958		19,942		(31,277)		10,109		18,732
TOTALS	\$	28,949	\$	82,952	\$	(80,110)	\$	-	\$	31,791

KENWOOD ELEMENTARY SCHOOL

	Inv	ash and restments ly 1, 2022	R	Revenue	Ex	penditures	Т	Net ransfers	ln۱	Cash and vestments e 30, 2023
Music	\$	146	\$	_	\$	_	\$	(29)	\$	117
Classes	*	9,765	τ	21,147	τ	(11,419)	*	(9,810)	*	9,683
Clubs		5,055		6,479		(1,689)		(3,010)		6,835
Departments		24,502		26,531		(20,512)		(6,998)		23,523
Trust Funds		35,368		63,446		(80,705)		27,699		45,808
General		27,230		23,935		(19,758)		(7,852)		23,555
										_
TOTALS	\$	102,066	\$	141,538	\$	(134,083)	\$	-	\$	109,521

LONGWOOD ELEMENTARY SCHOOL

	Inve	sh and estments 1, 2022	Re	evenue	Ехр	enditures	Net Transfers		Inv	ash and estments e 30, 2023
Music	\$	1,177	\$	335	\$	_	\$	700	\$	2,212
Classes	Ţ	9,849	Ţ	10,459	Y	(3,892)	Ţ	(8,987)	Y	7,429
Departments		4,294		13,354		(9,058)		(4,522)		4,068
Trust Funds		13,891		18,464		(45,113)		23,539		10,781
General		8,114		12,999		(3,057)		(10,730)		7,326
TOTALS	\$	37,325	\$	55,611	\$	(61,120)	\$	-	\$	31,816

MARY ESTHER ELEMENTARY SCHOOL

	Inve	estments 1, 2022	R	evenue	Exp	oenditures	Tı	Net ransfers	Inv	ash and estments e 30, 2023
Classes	\$	655	\$	5,647	\$	(133)	\$	(5,366)	\$	803
Clubs	Ą	1,112	Ţ	1,404	Ţ	(52)	Ų	(420)	Ţ	2,044
Departments		3,132		9,897		(6,268)		(3,128)		3,633
Trust Funds		12,175		31,748		(47,936)		13,057		9,044
General		5,035		7,137		(2,998)		(4,143)		5,031
TOTALS	\$	22,109	\$	55,833	\$	(57,387)	\$	-	\$	20,555

NORTHWOOD ELEMENTARY SCHOOL

	Inve	estments 1, 2022	R	Revenue	Ex	penditures	Т	Net ransfers	Inv	ash and estments e 30, 2023
Classes	ć	6,730	ć	20.262	ç	(22.950)	ç	(2.960)	ć	0 272
	\$,	\$	29,262	Ş	(22,850)	\$	(3,869)	\$	9,273
Departments		18,754		48,465		(30,226)		(15,221)		21,772
Trust Funds		13,068		52,375		(50,639)		(919)		13,885
General		11,562		1,776		(13,420)		20,009		19,927
TOTALS	\$	50,114	\$	131,878	\$	(117,135)	\$	-	\$	64,857

JAMES E. PLEW ELEMENTARY SCHOOL

	Inv	ash and restments ly 1, 2022	R	Revenue	Ex	penditures	Т	Net ransfers	Inv	ash and restments e 30, 2023
Music	\$	316	\$	1,479	\$	(908)	\$	(709)	\$	178
Classes	,	6,118	•	63,243	•	(26,154)	•	(36,656)	•	6,551
Departments		10,075		25,983		(23,025)		(4,186)		8,847
Trust Funds		13,835		43,834		(91,498)		43,951		10,122
General		92,168		15,518		(7,273)		(2,400)		98,013
TOTALS	\$	122,512	\$	150,057	\$	(148,858)	\$	-	\$	123,711

RIVERSIDE ELEMENTARY SCHOOL

	Inve	estments 1, 2022	R	evenue	Ex	penditures	Tı	Net ransfers	Inv	estments as 30, 2023
Music	\$	1,132	\$	977	\$	(151)	\$	_	\$	1,958
Classes	Y	7,645	Υ	18,595	Υ	(16,323)	Υ	(3,662)	Ψ	6,255
Clubs		2,552		1,622		(1,103)		28		3,099
Departments		11,882		32,475		(34,144)		(3,076)		7,137
Trust Funds		16,302		36,538		(44,901)		7,331		15,270
General		13,011		9,547		(2,835)		(621)		19,102
							•			
TOTALS	\$	52,524	\$	99,754	\$	(99,457)	\$	-	\$	52,821

SHALIMAR ELEMENTARY SCHOOL

	Inv	estments y 1, 2022	R	evenue	Ex	penditures	Т	Net ransfers	Inv	ash and estments e 30, 2023
Music	\$	2	\$	705	\$	_	\$	(20)	\$	687
Classes	•	1,949	•	17,365		(6,395)	•	(11,262)	•	1,657
Clubs		932		2,033		(1,661)		-		1,304
Departments		4,997		15,603		(7,622)		(4,643)		8,335
Trust Funds		75,316		56,137		(75,893)		16,211		71,771
General		4,791		8,075		(8,835)		(286)		3,745
TOTALS	\$	87,987	\$	99,918	\$	(100,406)	\$	-	\$	87,499

WALKER ELEMENTARY SCHOOL

	Inve	estments 1, 2022	R	Revenue	Ex	penditures	Tı	Net ansfers	Inv	ash and restments e 30, 2023
Music Classes Clubs	\$	2,978 7,751	\$	3,965 27,653 12,964	\$	(1,460) (27,019) (7,921)	\$	(1,894) 2,173 (5,043)	\$	3,589 10,558
Departments Trust Funds General		4,865 22,103 9,808		21,381 89,256 5,924		(7,921) (16,365) (71,207) (6,070)		(1,685) 4,652 1,797		8,196 44,804 11,459
TOTALS	\$	47,505	\$	161,143	\$	(130,042)	\$	-	\$	78,606

WRIGHT ELEMENTARY SCHOOL

	Inve	estments 1, 2022	R	evenue	Exp	oenditures	Tr	Net ansfers	Inv	ash and estments e 30, 2023
Music	\$	671	\$	_	\$	_	\$	_	\$	671
Classes	•	9,228	•	1,172	•	(2,182)	•	(26)	•	8,192
Clubs		1,955		4,760		(3,896)		(1,596)		1,223
Departments		12,255		13,715		(9,983)		(4,740)		11,247
Trust Funds		23,705		32,748		(38,402)		9,522		27,573
General		1,987		6,497		(1,705)		(3,160)		3,619
								•		
TOTALS	\$	49,801	\$	58,892	\$	(56,168)	\$	-	\$	52,525

MAX BRUNER, JR. MIDDLE SCHOOL

	Inv	ash and estments y 1, 2022	R	Revenue	Ex	penditures	Tr	Net ansfers	Inv	ash and estments e 30, 2023
Athletics	\$	19,105	\$	92,507	\$	(53,454)	\$	4,762	\$	62,920
Music	Y	29,187	Ţ	19,805	Y	(10,318)	Ţ	(6,211)	Y	32,463
Classes		55		45,008		(43,317)		(750)		996
Clubs		10,193		26,860		(20,122)		(2,504)		14,427
Departments		2,502		10,202		(5,322)		(3,735)		3,647
Trust Funds		2,058		36,685		(98,784)		9,960		(50,081)
General		2,392		12,445		(5,036)		(1,522)		8,279
TOTALS	\$	65,492	\$	243,512	\$	(236,353)	\$	-	\$	72,651

DAVIDSON MIDDLE SCHOOL

	Inv	ash and restments ly 1, 2022	R	levenue	Ex	penditures	Т	Net ransfers	Inv	ash and estments e 30, 2023
Athletics	\$	71,017	\$	162,828	\$	(131,776)	\$	(40,051)	\$	62,018
Music		52,485		80,941		(68,049)		(8,100)		57,277
Classes		1,272		3,193		(1,356)		(1,252)		1,857
Clubs		23,673		10,747		(1,364)		(3,731)		29,325
Departments		12,348		17,795		(9,938)		(10,463)		9,742
Trust Funds		12,246		41,805		(109,214)		68,375		13,212
General		11,432		24,979		(11,172)		(4,778)		20,461
TOTALS	\$	184,473	\$	342,288	\$	(332,869)	\$	-	\$	193,892

DESTIN MIDDLE SCHOOL AT REGATTA BAY

	Inv	ash and restments ly 1, 2022	R	Revenue	Expenditures		Net Transfers		Cash and Investments June 30, 2023	
Athletics	\$	121,813	\$	312,794	\$	(230,697)	\$	(54,925)	\$	148,985
Music		20,124		27,564		(23,191)		(5,269)		19,228
Classes		21,380		10,518		(5,142)		(3,446)		23,310
Clubs		12,380		6,646		(9,186)		(676)		9,164
Departments		4,375		6,832		(1,254)		(5,431)		4,522
Trust Funds		8,235		77,920		(147,280)		70,127		9,002
General		5,455		6,513		(2,422)		(380)		9,166
TOTALS	\$	193,762	\$	448,787	\$	(419,172)	\$	-	\$	223,377

CLIFFORD MEIGS MIDDLE SCHOOL

	Inv	ash and estments y 1, 2022	R	Revenue	Ex	penditures	Т	Net ransfers	Inv	ash and estments e 30, 2023
Athletics	\$	62,431	\$	184,174	\$	(140,187)	\$	(31,946)	\$	74,472
Music		7,769		28,208		(21,378)		(12,770)		1,829
Classes		3,403		71,269		(69,803)		(1,730)		3,139
Clubs		5,566		8,098		(8,728)		(62)		4,874
Departments		6,034		57,793		(46,778)		(3,797)		13,252
Trust Funds		2,880		35,780		(70,102)		31,617		175
General		1,422		18,401		(36,287)		18,688		2,224
TOTALS	\$	89,505	\$	403,723	\$	(393,263)	\$	=	\$	99,965

W. C. PRYOR MIDDLE SCHOOL

	Inv	ash and restments ly 1, 2022	R	Revenue	Ex	penditures	Т	Net ransfers	Inv	ash and estments e 30, 2023
Athletics	\$	55,573	\$	165,071	\$	(111,281)	\$	(40,975)	\$	68,388
Music	•	1,919	•	23,309	•	(10,797)	•	(12,569)	•	1,862
Classes		54,758		86,505		(66,530)		(12,278)		62,455
Clubs		5,775		7,075		(6,073)		(1,361)		5,416
Departments		2,092		5,632		(931)		(179)		6,614
Trust Funds		17,517		50,633		(133,575)		87,114		21,689
General		15,665		25,778		(18,305)		(19,752)		3,386
TOTALS	\$	153,299	\$	364,003	\$	(347,492)	\$	-	\$	169,810

C. W. RUCKEL MIDDLE SCHOOL

	Inv	cash and restments by 1, 2022	R	Revenue	Ex	penditures	Т	Net ransfers	Inv	ash and restments e 30, 2023
Athletics	\$	144,605	\$	303,620	\$	(222,184)	\$	(51,955)	\$	174,086
Music		66,967		156,377		(148,504)		(17,083)		57,757
Classes		14,204		10,616		(14,819)		2,911		12,912
Clubs		26,260		11,634		(9,224)		(6,161)		22,509
Departments		28,752		30,457		(14,537)		(28,538)		16,134
Trust Funds		50,016		88,705		(177,255)		89,243		50,709
General		27,802		12,937		(21,317)		11,583		31,005
TOTALS	\$	358,606	\$	614,346	\$	(607,840)	\$	-	\$	365,112

SHOAL RIVER MIDDLE SCHOOL

	Inv	ash and estments y 1, 2022	R	Revenue	Ex	penditures	Т	Net ransfers	Inv	ash and estments e 30, 2023
Athletics	\$	32,122	\$	81,315	\$	(57,210)	\$	(19,195)	\$	37,032
Music	Ţ	11,745	Ţ	54,005	Y	(41,271)	Y	(15,810)	Ţ	8,669
Classes		4,709		11,610		(10,000)		163		6,482
Clubs		5,199		10,653		(9,923)		(2,615)		3,314
Departments		14,023		8,252		(8,782)		(754)		12,739
Trust Funds		3,414		27,780		(69,411)		48,225		10,008
General		2,191		32,239		(8,156)		(10,014)		16,260
TOTALS	\$	73,403	\$	225,854	\$	(204,753)	\$	-	\$	94,504

CHOCTAWHATCHEE SENIOR HIGH SCHOOL

	Inv	ash and estments y 1, 2022	R	Revenue	Ex	kpenditures	7	Net Transfers	Inv	ash and estments a 30, 2023
Athletics	\$	37,560	\$	707,244	\$	(467,088)	\$	(230,996)	\$	46,720
Music		2,695		175,360		(136,786)		(36,236)		5,033
Classes		867		17,512		(11,072)		(5,681)		1,626
Clubs		5,116		89,342		(65,799)		(21,169)		7,490
Departments		5,278		31,232		(18,620)		(12,760)		5,130
Trust Funds		3,491		66,143		(382,194)		320,661		8,101
General		3,462		24,253		(11,066)		(13,819)		2,830
									•	
TOTALS	\$	58,469	\$	1,111,086	\$	(1,092,625)	\$	=	\$	76,930

CRESTVIEW SENIOR HIGH SCHOOL

	Inv	ash and estments y 1, 2022	R	Revenue	Ex	kpenditures	Т	Net ransfers	Inv	cash and vestments e 30, 2023
Athletics	\$	203,333	\$	701,892	\$	(590,535)	\$	(52,340)	\$	262,350
Music		30,010		214,228		(183,641)		(35,002)		25,595
Classes		8,373		57,479		(50,677)		(8,799)		6,376
Clubs		114,647		124,040		(79,129)		(10,408)		149,150
Departments		32,040		34,661		(26,661)		(4,608)		35,432
Trust Funds		77,380		81,608		(213,914)		117,700		62,774
General		17,996		23,238		(13,481)		(6,543)		21,210
TOTALS	\$	483,779	\$	1,237,146	\$	(1,158,038)	\$	-	\$	562,887

FORT WALTON BEACH SENIOR HIGH SCHOOL

	Inv	ash and restments by 1, 2022	R	Revenue	Ex	xpenditures	7	Net Fransfers	Inv	Cash and vestments e 30, 2023
Athletics	\$	275,893	\$	881,836	\$	(707,552)	\$	(214,849)	\$	235,328
Music	•	27,459	•	293,483	•	(247,361)	•	(51,664)	-	21,917
Classes		5,909		15,225		(12,422)		(404)		8,308
Clubs		78,086		134,657		(66,443)		(65,035)		81,265
Departments		23,366		65,027		(42,096)		(20,766)		25,531
Trust Funds		51,605		70,902		(449,153)		357,598		30,952
General		11,195		35,194		(29,639)		(4,880)		11,870
	•								•	
TOTALS	\$	473,513	\$	1,496,324	\$	(1,554,666)	\$	-	\$	415,171

NICEVILLE SENIOR HIGH SCHOOL

	Inv	ash and restments by 1, 2022	Revenue	E	xpenditures	٦	Net Fransfers	In	Cash and vestments ne 30, 2023
Athletics	\$	425,805	\$ 1,201,691	ç	(1,005,747)	\$	(241,310)	\$	290 420
	Ş	,	. , ,	\$, , ,	Ş	, , ,	Ş	380,439
Music		104,986	866,382		(415,554)		(68,743)		487,071
Classes		5,562	6,200		(727)		(952)		10,083
Clubs		65,797	96,524		(45,063)		(46,866)		70,392
Departments		89,040	137,278		(34,930)		(46,691)		144,697
Trust Funds		301,830	74,202		(625,039)		415,308		166,301
General		12,061	50,130		(15,655)		(10,746)		35,790
	•								
TOTALS	\$	1,005,081	\$ 2,432,407	\$	(2,142,715)	\$	-	\$	1,294,773

BAKER SCHOOL

	Inv	ash and restments ly 1, 2022	R	Revenue	Ex	penditures	Т	Net ransfers	Inv	ash and restments e 30, 2023
Athletics	\$	87,167	\$	274,246	\$	(226,625)	\$	(60,721)	\$	74,067
Music	·	38,786	·	83,771	•	(62,497)	•	(41,421)	·	18,639
Classes		28,817		130,891		(100,365)		(33,923)		25,420
Clubs		14,294		32,740		(19,868)		(2,413)		24,753
Departments		20,806		53,139		(21,747)		(22,408)		29,790
Trust Funds		36,492		49,426		(218,924)		170,144		37,138
General		16,575		24,635		(9,506)		(9,258)		22,446
	•									
TOTALS	\$	242,937	\$	648,848	\$	(659,532)	\$	-	\$	232,253

OKALOOSA TECHNICAL COLLEGE

	Inv	ash and restments by 1, 2022	R	Revenue	Expenditures			Net Transfers	Cash and Investments June 30, 2023	
Health										
Occupations Industrial	\$	65,141	\$	141,846	\$	(131,067)	\$	(7,616)	\$	68,304
Education Business/		336,148		498,459		(210,047)		(142,233)		482,327
Office		92,945		58,759		(23,600)		(44,152)		83,952
Culinary Arts		25,698		27,956		(17,147)		(14,497)		22,010
Misc. Classes		3,668		17,653		(221,425)		215,190		15,086
Trust Funds		19,755		616,700		(640,395)		9,642		5,702
General		17,724		48,798		(21,812)		(16,334)		28,376
		_		_				_		
TOTALS	\$	561,079	\$	1,410,171	\$	(1,265,493)	\$	-	\$	705,757

LAUREL HILL SCHOOL

	Inv	ash and estments y 1, 2022	R	Revenue	Ex	penditures	Т	Net ransfers	Inv	e 30, 2023
Athletics	\$	29,361	\$	125,738	\$	(67,537)	\$	(44,467)	\$	43,095
Music	7	21	т		τ	-	Τ	-	*	21
Classes		13,435		28,629		(13,629)		(14,095)		14,340
Clubs		5,802		15,548		(11,011)		(3,924)		6,415
Departments		5,320		6,473		(1,516)		(1,614)		8,663
Trust Funds		13,417		13,967		(82,555)		68,430		13,259
General		5,890		9,407		(2,395)		(4,330)		8,572
TOTALS	\$	73,246	\$	199,762	\$	(178,643)	\$	-	\$	94,365

ADDIE R. LEWIS SCHOOL

	Inv	ash and restments by 1, 2022	R	Revenue	Ex	penditures	Т	Net ransfers	Inv	ash and estments e 30, 2023
Athletics	\$	45,021	\$	67,168	\$	(47,795)	\$	(11,593)	\$	52,801
Music	Y	6,197	Ţ	26,393	Y	(20,642)	Y	(9,216)	Y	2,732
Classes		2,097		4,930		(2,341)		(1,136)		3,550
Clubs		9,906		7,385		(5,072)		(1,397)		10,822
Departments		10,676		12,689		(6,525)		(1,722)		15,118
Trust Funds		32,694		55,491		(73,980)		27,156		41,361
General		12,986		14,182		(9,821)		(2,092)		15,255
TOTALS	ć	119,577	¢	188,238	ċ	(166 176)	¢		ć	141 620
IUIALS	\$	119,5//	\$	100,238	Ş	(166,176)	\$	-	Ą	141,639

LANCE C. RICHBOURG SCHOOL

	Inve	estments 1, 2022	R	evenue	Exp	penditures	Tı	Net ransfers	Inv	estments e 30, 2023
	_		_			(4 = 2 =)	_	(4.470)	_	
Classes	\$	5,537	\$	7,691	\$	(1 <i>,</i> 795)	\$	(1,473)	\$	9,960
Departments		5,481		7,023		(1,417)		(4,893)		6,194
Trust Funds		6,939		12,088		(13,852)		1,599		6,774
General		8,376		1,795		(1,355)		4,767		13,583
TOTALC	~	26.222	,	20 507	ب	(10.410)	,		~	26 544
TOTALS	\$	26,333	\$	28,597	\$	(18,419)	\$	-	\$	36,511

OKALOOSA STEMM ACADEMY

	Inv	ash and estments y 1, 2022	R	evenue	Exp	penditures	Tr	Net ansfers	Inv	estments e 30, 2023
		200	4	2.076		(6.220)		2 700		045
Classes	\$	380	\$	3,976	\$	(6,339)	\$	2,798	\$	815
Clubs		2,717		3,762		(1,333)		(3 <i>,</i> 863)		1,283
Departments		1,316		5,708		(3,946)		(689)		2,389
Trust Funds		24,504		64,796		(73,014)		1,906		18,192
General		2,405		3,922		(1,197)		4,445		9,575
TOTALS	\$	31,322	\$	90,618	\$	(86,930)	\$	-	\$	35,010

SILVER SANDS SCHOOL

	Inve	esh and estments y 1, 2022	R	evenue	Exp	penditures	Т	Net ransfers	Inv	cash and vestments e 30, 2023
Athletics	\$	1,850	\$	530	\$	(381)	\$	767	\$	2,766
Music		94	•	=	-	(13)		-	-	81
Classes		9,459		3,974		(2,255)		2,881		14,059
Clubs		784		629		-		-		1,413
Departments		3,038		1,485		(772)		623		4,374
Trust Funds		43,890		39,471		(59,415)		11,035		34,981
General		6,902		40,682		(24,068)		(15,306)		8,210
TOTALS	\$	66,017	\$	86,771	\$	(86,904)	\$	-	\$	65,884

SOUTHSIDE PRIMARY SCHOOL

	Inve	estments of 1, 2022	R	evenue	Exp	penditures	Tı	Net ransfers	Inv	ash and estments e 30, 2023
Classes	\$	4,825	\$	19,779	Ś	(11,277)	\$	(3,584)	\$	9,743
Departments	Ψ.	6,260	Ψ	15,038	Υ	(8,352)	۲	(5,098)	Ψ	7,848
Trust Funds		9,815		30,245		(38,955)		6,199		7,304
General		7,316		4,551		(3,264)		2,483		11,086
TOTALS	\$	28,216	\$	69,613	\$	(61,848)	\$	-	\$	35,981



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Okaloosa County District School Board and Marcus Chambers, Superintendent of Schools Fort Walton Beach, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the School Internal Funds, Okaloosa County District School Board ("District") as of June 30, 2023, and the related notes to the financial statements, and have issued our report thereon dated March 25, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, which are described in the accompanying Management Letter as items MLC 2023-01 through MLC 2023-18.

Purpose of the Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

CARR, RIGGS & INGRAM, LLC

Can, Rigge & Ingram, L.L.C.

Fort Walton Beach, Florida March 25, 2024



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MANAGEMENT LETTER

To the Okaloosa County District School Board and Marcus Chambers, Superintendent of Schools Fort Walton Beach, Florida

Report on the Financial Statements

We have audited the financial statements of the School Internal Funds, Okaloosa County District School Board ("District") as of and for the year ended June 30, 2023, and have issued our report thereon dated March 25, 2024.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.800, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.800, Rules of the Auditor General. Disclosures in those reports which are dated March 25, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.804(1)(f)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

Financial Condition and Management

Section 10.804(1)(f)2., Rules of the Auditor General, requires us to communicate whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to sections 10.804(1)(f)5.a. and 10.805(7), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.804(1)(f)3., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we identified certain matters which are described as items MLC 2023-01 through MLC 2023-18 starting on page 33 following this letter.

Transparency

Section 10.804(1)(f)6., Rules of the Auditor General, requires that we communicate the results of our determination as to whether the District maintains on its web site the information specified in Section 1011.035, Florida Statutes. In connection with our audit, we determined that the District maintained on its web site the information specified in Section 1011.035, Florida Statutes.

Additional Matters

Section 10.804(1)(f)4., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that has occurred, or is likely to have occurred, that has an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we identified the following:

During fiscal year 2023, the District discovered a suspected misappropriation of assets by a
middle school bookkeeper. The District estimates the loss to be approximately \$47,000. The
bookkeeper has been terminated and an investigation is ongoing. As a result of the performance
of a separate, comprehensive investigation, that middle school was removed from the scope of
compliance testing associated with this audit.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the District School Board members, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

CARR, RIGGS & INGRAM, LLC

Can, Rigge & Ingram, L.L.C.

Fort Walton Beach, Florida March 25, 2024

Okaloosa County District School Board School Internal Funds Management Letter Comment – Eglin Elementary School

The following legend should be used in conjunction with reviewing the "Rating" of each of the identified internal control items:

IP =	t Daint	D =	SD =	Deficiono	MW = Material Weakness			
Improvement CONTROL NUMBER	RATING	Control Deficiency AREA	ITEM NOTED		Deficiency SUGGEST		MANAGEMENT ACTION	
ML 2023-01	IP	Receipt Documentation The School District of Okaloosa County Internal Funds Accounting Manual Chapter 5, Section A.7.b. "Bookkeepers" states that "all funds collected shall be deposited intact in the bank any time \$500 or more is received."	we no install a san where collective depose sever after collective noted	sited until ral days the date cted as d on the es collected	We recomn that all dep in excess of \$500 be deposited timely. This document compliance Chapter 5, Section A.7 the policy manual and reduce the of theft or lirelated to receipt collection.	will with b. of will risk	See management's response at the end of the report.	

IP =	D	D =	SD =	a fi at a u a u	MW =	
Improvement CONTROL		Control Deficiency	Significant D			rial Weakness MANAGEMENT
NUMBER	RATING	AREA	ITEM NOTED	SUGGESTI	ION	ACTION
ML 2023-02	IP	Disbursement Documentation Chapter 11, Section A.8. states "all disbursements shall be accompanied by a completed Check Requisition/Transfer form and an original, itemized invoice or receipt." Chapter 11, Section C.2. states the Check Requisition/Transfer Form "shall be completed and signed by the appropriate sponsor before any expenditure or transfer may be made." Chapter 11, Section G.3. states, "the Check Requisition/Transfer Form shall be signed by the Principal indicating his or her approval."	During our audit, we noted 3 instances out of a sample of 15 disbursements where the check requisition was not signed or approved by both the sponsor and the principal.	We recomme that the cherequisition is should be approved by principal and sponsor price payment. The will ensure compliance Chapter 8 of Red Book, Section III, 2.3.(b) and ensure approfes disburseme	y the d or to nis with f the	See management's response at the end of the report.

IP =		D =		SD =		MW =	•	
Improvemen	nt Point	Control Deficiency		Significant D	Deficiency	Mate	Material Weakness	
CONTROL NUMBER	RATING	AREA	ITEM NOTED		SUGGESTION		MANAGEMENT ACTION	
ML 2023-03	IP	Disbursement Documentation The Okaloosa County School District Internal Account Manual, Chapter 11 provides guidance on the process for disbursements. Chapter 11, Section A.8. states "all disbursements shall be accompanied by a completed Check Requisition/Transfe r Form and an original, itemized invoice or receipt.	aud 2 in of a 15 disk in w invo	ring our lit, we noted estances out a sample of oursements which vendor oices were able to be ated.	We recommend the school ensure all expenditur include the corresponding invoice with Check Requisition of the compliance Chapter 11 the policy manual and indicate the expenditur have proper backup documents.	es ling h the /Tran This ent e with of dee	See managemeresponse end of report.	

IP =		D = SD =			MW	=	
Improvemen	nt Point	Control Deficiency Significant		Significant	Deficiency Mate		erial Weakness
CONTROL NUMBER	RATING	AREA	ITEM NOTED		SUGGEST	ION	MANAGEMENT ACTION
ML 2023-04	IP	Disbursement	Durir	ng our audit,	We recomn	nend	See
		Documentation	we n	oted a total	the school		management's
			of 12	instances	ensure all		response at the
		The Okaloosa	out o	of a sample	expenditure	j	end of the
		County School	of 15	in which	invoices be		report.
		District Internal	the s	upporting	stamped "PAID".		
		Account Manual,	docu	mentation	This will		
		Chapter 11	was r	not	document		
		provides guidance	stam	ped paid.	compliance	with	
		on the process for			Chapter 11,		
		disbursements.			Section G.5	. of	
		Chapter 11,			the policy		
		Section G.5.			manual and		
		states, "the			reduce the	risk	
		bookkeeper shall			that invoice	s are	
		stamp the invoice			paid multip	le	
		'PAID."			times.		

Okaloosa County District School Board School Internal Funds Management Letter Comment – Edwins Elementary School, Annette P.

IP =		D =) = SD =			MW	=
Improvemen	nt Point	Control Deficiency	Control Deficiency Significant D		Deficiency	Mate	erial Weakness
CONTROL NUMBER	RATING	AREA	ITEM NOTED		SUGGEST	ON	MANAGEMENT ACTION
ML 2023-05	IP	Receipt	Durir	ng our audit,	We recomn	nend	See
		Documentation	we n	oted 2	that all dep	osits	management's
			insta	nces out of	in excess of		response at the
		The School	a san	nple of 15	\$500 be		end of the
		District of	wher	e monies	deposited		report.
		Okaloosa County		cted in	timely. This	will	
		Internal Funds	exces	ss of \$500	document		
		Accounting	were	not	compliance with		
		Manual Chapter	depo	sited until	Chapter 5,		
		5, Section A.7.b.		ral days	Section A.7.	b. of	
		"Bookkeepers"	after	the date	the policy		
		states that "all		cted as	manual and		
		funds collected		d on the	reduce the		
		shall be deposited		es collected	of theft or l	oss	
		intact in the bank	form	•	related to		
		any time \$500 or			receipt		
		more is received."			collection.		

Okaloosa County District School Board School Internal Funds Management Letter Comment – Kenwood Elementary School

IP =		D =		SD =		MW:	=
Improvemen	nt Point	Control Deficiency		Significant	Deficiency	Mate	erial Weakness
CONTROL NUMBER	RATING	AREA	ITE	M NOTED	SUGGEST	ION	MANAGEMENT ACTION
ML 2023-06	IP	Receipt Documentation The School District of Okaloosa County Internal Funds Accounting Manual Chapter 5, Section A.7.b. "Bookkeepers" states that "all funds collected shall be deposited	we n insta a san wher collected were deposeved after collected notes.	ng our audit, oted 4 nces out of nple of 25 re monies cted in ss of \$500 not sited until ral days the date cted as d on the ses collected	We recomn that all dep in excess of \$500 be deposited timely. This document compliance Chapter 5, Section A.7 the policy manual and reduce the of theft or I	will with b. of	See management's response at the end of the report.
		intact in the bank any time \$500 or more is received."	form	-	related to receipt collection.		

Okaloosa County District School Board School Internal Funds Management Letter Comment – Kenwood Elementary School

IP =		D =		SD =		MW:	=
Improvemen	t Point	Control Deficiency		Significant	Deficiency	Mate	erial Weakness
CONTROL NUMBER	RATING	AREA	ITE	M NOTED	SUGGEST	ION	MANAGEMENT ACTION
ML 2023-07	IP	Disbursement Documentation The Okaloosa County School District Internal Account Manual, Chapter 11 provides guidance on the process for disbursements. Chapter 11, Section G.5. states, "the bookkeeper shall stamp the invoice 'PAID."	we n of 4 i out o of 25 the s docu was n	ng our audit, oted a total nstances of a sample in which upporting mentation not ped paid.	We recomn the school ensure all expenditure invoices be stamped "P This will document compliance Chapter 11, Section G.5 the policy manual and reduce the that invoice paid multip times.	e AID". with of lrisk es are	See management's response at the end of the report.

IP =	at Doint	D =		SD =	Deficionar	MW	= erial Weakness
Improvement CONTROL NUMBER	RATING	Control Deficiency AREA	ITE	M NOTED	,		MANAGEMENT ACTION
ML 2023-08	IP	Receipt Documentation The School District of Okaloosa County Internal Funds Accounting Manual Chapter 5, Section A.7.b. "Bookkeepers" states that "all funds collected shall be deposited intact in the bank any time \$500 or more is received."	we no install a san where collective depose sever after collective noted	sited until ral days the date cted as d on the es collected	We recomn that all dep in excess of \$500 be deposited timely. This document compliance Chapter 5, Section A.7 the policy manual and reduce the of theft or lirelated to receipt collection.	will with b. of will risk	See management's response at the end of the report.

Okaloosa County District School Board School Internal Funds Management Letter Comment – Pryor Middle School, W.C.

IP =		D =	SD =			MW	=
Improvemen	nt Point	Control Deficiency		Significant I	Deficiency	Mate	erial Weakness
CONTROL NUMBER	RATING	AREA	ITEM NOTED		SUGGESTION		MANAGEMENT ACTION
ML 2023-09	IP	Receipt Documentation The School District of Okaloosa County Internal Funds Accounting Manual Chapter 5, Section A.7.b. "Bookkeepers" states that "all funds collected shall be deposited intact in the bank any time \$500 or more is received."	we n insta a san wher collection were deposeved after collections.	ral days the date cted as d on the les collected	We recomme that all deprin excess of \$500 be deposited timely. This document compliance Chapter 5, Section A.7 the policy manual and reduce the of theft or leated to receipt collection.	will with b. of will risk	See management's response at the end of the report.

IP = Improvemen	at Doint	D = Control Deficiency		SD =	Deficionar	MW	= erial Weakness
CONTROL NUMBER	RATING	AREA	ITE	Significant Deficiency Mate EM NOTED SUGGESTION		MANAGEMENT ACTION	
ML 2023-10	IP	Receipt Documentation The School District of Okaloosa County Internal Funds Accounting Manual Chapter 5, Section A.7.b. "Bookkeepers" states that "all funds collected shall be deposited intact in the bank any time \$500 or more is received."	we no install a san where collective depose sever after collective noted	sited until ral days the date cted as d on the es collected	We recomn that all dep in excess of \$500 be deposited timely. This document compliance Chapter 5, Section A.7 the policy manual and reduce the of theft or lirelated to receipt collection.	will with b. of will risk	See management's response at the end of the report.

Okaloosa County District School Board School Internal Funds Management Letter Comment – Addie R. Lewis K – 8 School

IP =		D =		SD =		MW		
Improvemen	it Point	Control Deficiency		Significant I	Deficiency	Mate	erial Weakness MANAGEMENT	
CONTROL NUMBER	RATING	AREA	ITEM NOTED		SUGGESTION		ACTION	
ML 2023-11	IP	Receipt Documentation The School District of Okaloosa County Internal Funds Accounting Manual Chapter 5, Section A.7.a. "Money Collectors" states, "funds in the amount of \$10 or more shall be turned into the bookkeeper daily." In addition, Chapter 5, Section A.7.b. "Bookkeepers" states that "all funds collected shall be deposited intact in the bank any time \$500 or more is received."	we not of 4 if out of 15 docurrent the so on a contract of a so 15 who monified the monification of a so 15 who monified the so of a so 15 who monified the solution of a solution exception of a solution of a solu	es collected cess of were not sited until ral days the date cted as d on the es collected	We recomme the school sponsor turn all monies collected the same day of sponsored and that the monies be deposited timely. This document compliance Chapter 5, Sections A.7. and A.7.b. of policy manual will red the risk of the collection.	rn in ne f the event ese will with 7.a. of the ual luce heft	See management's response at the end of the report.	

Okaloosa County District School Board School Internal Funds Management Letter Comment – Addie R. Lewis K – 8 School

IP =	at Doint	D = SD = Control Deficiency Signif		MW Deficiency Mat	= erial Weakness
Improvement CONTROL NUMBER	RATING	AREA	ITEM NOTED	SUGGESTION	MANAGEMENT ACTION
ML 2023-12	IP	Disbursement Documentation Chapter 11, Section A.8. states, "all disbursements shall be accompanied by a completed Check Requisition/Trans fer Form and an original, itemized invoice or receipt." Chapter 11, Section G.3. states, "the Check Requisition/Trans fer Form shall be signed by the Principal indicating his or her approval. If the Principal does not approve the expenditure, the check shall be voided."	During our audit, we noted 2 instances out of a sample of 15 where the invoices were paid prior to approval.	We recommend proper approval is indicated on the check requisition form prior to the processing of the disbursement. This will document compliance with Chapter 11, Sections A.8. and G.3. of the policy manual and indicate the expenditures have proper authorization prior to payment.	See management's response at the end of the report.

Okaloosa County District School Board School Internal Funds Management Letter Comment – Addie R. Lewis K – 8 School

IP =		D = SD =			MW	=	
Improvemen	nt Point	Control Deficiency Significant I		Deficiency	Mate	erial Weakness	
CONTROL NUMBER	RATING	AREA	ITEM NOTED		SUGGEST	ION	MANAGEMENT ACTION
ML 2023-13	IP	Disbursement	Durir	ng our audit,	We recomn	nend	See
		Documentation	we n	oted a total	the school		management's
			of 2 i	nstances	ensure all		response at the
		The Okaloosa	out o	of a sample	expenditure	j	end of the
		County School	of 15	in which	invoices be		report.
		District Internal	the s	upporting	stamped "PAID".		
		Account Manual,	docu	mentation	This will		
		Chapter 11	was r	not	document		
		provides guidance	stam	ped paid.	compliance	with	
		on the process for			Chapter 11,		
		disbursements.			Section G.5	. of	
		Chapter 11,			the policy		
		Section G.5.			manual and		
		states, "the			reduce the	risk	
		bookkeeper shall			that invoice	s are	
		stamp the invoice			paid multip	le	
		'PAID."			times.		

IP =		D =	SD =		MW =			
Improvemen	nt Point	Control Deficiency	Significant		Deficiency Mate		erial Weakness	
CONTROL NUMBER	RATING	AREA	ITEM NOTED		SUGGESTION		MANAGEMENT ACTION	
ML 2023-14	IP	Receipt Documentation The School District of Okaloosa County Internal Funds Accounting Manual Chapter 5, Section A.7.a. "Money Collectors" states, "funds in the amount of \$10 or more shall be turned into the bookkeeper daily."	we no of 1 i of a s 15 wh docu indicate the month to the second and the month when moniform depodocu were	ner instance e the es collected and other	We recomn the school sponsor tur all monies collected th same day of sponsored event. This document compliance Section A.7 the policy manual and reduce the of theft or leaded to receipt collection.	n in e f the will with a. of	See managemeresponse end of report.	

IP =		D =		SD =	MW =			
Improvement Point		Control Deficiency	trol Deficiency Significant		Deficiency Mate		erial Weakness	
CONTROL NUMBER	RATING	AREA	ITEM NOTED		SUGGESTION		MANAGEMENT ACTION	
ML 2023-15	IP	Receipt Documentation Chapter 5, Section 7.c. states, "all deposits shall equal the total amount of money taken in and recorded on the Monies Collected Receipts for the period covered by the deposit."	we n insta a san wher moni form were thus were be retthe b	ng our audit, oted 2 nces out of apple of 15 ee the es collected s (MCFs) missing, deposits unable to conciled to ank ments.	We recomn the school ensure all monies coll are deposit and attach of deposit summary of to the moni collected for totaling the amount of deposit. This ensure compliance Chapter 5, Section 7.c. indicate all monies coll are deposit into the sch bank account	ected ed the r slip ies orm(s) is will with and ected ed tool's	See management's response at the end of the report.	

IP =		D = SD =		MW =		
Improvement Point		Control Deficiency	Significant I	Deficiency Mate	erial Weakness	
CONTROL NUMBER	RATING	AREA	ITEM NOTED	SUGGESTION	MANAGEMENT ACTION	
ML 2023-16	IP	Receipt Documentation The School District of Okaloosa County Internal Funds Accounting Manual Chapter 5, Section A.7.a. "Money Collectors" states, "funds in the amount of \$10 or more shall be turned into the bookkeeper daily." In addition, Chapter 5, Section A.7.b. "Bookkeepers" states that "all funds collected shall be deposited intact in the bank any time \$500 or more is received."	During our audit, we noted a total of 2 instances out of a sample of 15 where the documentation indicates that the money was not turned into the school office on a daily basis. In addition, we noted a total of 1 instance out of a sample of 15 where monies collected in excess of \$500 were not deposited until several days after the date collected as noted on the monies collected form. We also noted the two missing monies collected forms as discussed in ML 2023-15.	We recommend the school sponsor turn in all monies collected the same day of the sponsored event and that these monies be deposited timely. This will document compliance with Chapter 5, Section A.7.a. and Section A.7.b. of the policy manual and will reduce the risk of theft or loss related to receipt collection.	See management's response at the end of the report.	

IP =		D = SD =		MW =		
oint	Control Deficiency Significant I		Deficiency Mate		rial Weakness	
ATING	AREA	ITE	M NOTED	SUGGEST	ION	MANAGEMENT ACTION
IP	Disbursement Documentation The Okaloosa County School District Internal Account Manual, Chapter 11 provides guidance on the process for disbursements. Chapter 11, Section G.5. states, "the bookkeeper shall stamp the invoice	we not of 2 if out of 15 the standard was r	oted a total nstances of a sample in which upporting mentation not	the school ensure all expenditure invoices be stamped "P This will document compliance Chapter 11, Section G.5 the policy manual and reduce the that invoice paid multip	AID". with of	See management's response at the end of the report.
	TING	TING AREA IP Disbursement Documentation The Okaloosa County School District Internal Account Manual, Chapter 11 provides guidance on the process for disbursements. Chapter 11, Section G.5. states, "the bookkeeper shall	TING AREA ITE IP Disbursement Documentation of 2 i The Okaloosa County School District Internal Account Manual, Chapter 11 provides guidance on the process for disbursements. Chapter 11, Section G.5. states, "the bookkeeper shall stamp the invoice	TING AREA ITEM NOTED Disbursement Documentation The Okaloosa County School District Internal Account Manual, Chapter 11 provides guidance on the process for disbursements. Chapter 11, Section G.5. states, "the bookkeeper shall stamp the invoice ITEM NOTED During our audit, we noted a total of 2 instances out of a sample of 15 in which the supporting documentation was not stamped paid.	TING AREA ITEM NOTED SUGGEST IP Disbursement Documentation The Okaloosa County School District Internal Account Manual, Chapter 11 provides guidance on the process for disbursements. Chapter 11, Section G.5. states, "the bookkeeper shall stamp the invoice Significant Deficiency Significant Deficiency SugGEST We recomn the school ensure all expenditure invoices be stample of 15 in which the supporting documentation was not stamped paid. Chapter 11 provides guidance on the process for disbursements. Chapter 11, Section G.5. states, "the bookkeeper shall stamp the invoice paid multip	TING AREA ITEM NOTED SUGGESTION IP Disbursement Documentation The Okaloosa County School District Internal Account Manual, Chapter 11 provides guidance on the process for disbursements. Chapter 11, Section G.5. states, "the bookkeeper shall stamp the invoice Significant Deficiency Significant Deficiency Mate Suggestion Mate Suggestion Suggestion Mate

IP =		D =	SD =		MW:		=	
Improvemen	nt Point	Control Deficiency	Deficiency Significant		Deficiency Mate		erial Weakness	
CONTROL NUMBER	RATING	AREA	ITEM NOTED		SUGGESTION		MANAGEMENT ACTION	
ML 2023-18	IP	Disbursement Documentation The School District of Okaloosa County Internal Funds Accounting Manual, Chapter 11 provides guidance on the process for disbursements. Chapter 11, Section A.8. states "all disbursements shall be accompanied by a completed Check Requisition/Trans fer form and an original, itemized invoice or receipt."	we no instar a sam disbu in wh	ng our audit, oted 2 nces out of apple of 17 ursements nich no or invoice orovided.	We recomme the school ensure all expenditure include the correspond invoice with Check Requisition, sfer Form. It will docume compliance Chapter 11, Section A.8 the policy manual and indicate the expenditure have prope backup documenta	ing the /Tran This ent with . of	See management's response at the end of the report.	



Carr, Riggs & Ingram, LLC 189 Eglin Parkway NE

2nd Floor Fort Walton Beach, FL 32548

850.244.8395 850.243.5024 (fax) CRIcpa.com

INDEPENDENT ACCOUNTANT'S REPORT

To the Okaloosa County District School Board and Marcus Chambers, Superintendent of Schools Fort Walton Beach, Florida

We have examined the School Internal Funds, Okaloosa County District School Board's ("District's") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended June 30, 2023. Management of Okaloosa County District School Board School Internal Funds is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with the relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements during the year ended June 30, 2023.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

CARR, RIGGS & INGRAM, LLC

Can, Rigge & Ingram, L.L.C.

Fort Walton Beach, Florida March 25, 2024



EGLIN ELEMENTARY SCHOOL

Ms. Gwen Morris, Principal
Mr. Daren Everage, Assistant Principal
200 Gaffney Road, Eglin AFB, FL 32542
(850) 833-4320 phone (850) 833-3671 fax
www.okaloosaschools.com/eglin



August 14, 2023

To whom it may concern:

For the 2022-2023 school year audit there were findings that need to be corrected. We have reviewed the Okaloosa County School District Internal Account Manual and will do the following in the future to correct the findings:

Deposit funds within a timely manner.

Stamp PAID on all invoices.

Have either a sponsor or a principal signature where it is required.

Include invoices with all check requisitions.

Include either a requisition or an invoice with all credit card transactions.

Include bank statements that have pictures of checks.

Thank you,

Gwen Morris, Principal

Buchmornis



Annette P. Edwins Elementary

350 Hollywood Blvd. SW Fort Walton Beach, Florida 32548-5277 (850)-833-3333 FAX: 833-3480



Ila Reeder, Assistant Principal

To: Whom it may concern

3/5/2024

Hello,

This letter is in response to the audit findings at Edwins Elementary School for the fiscal year 2023. Edwins had two instances in which the dates on the MCF did not agree. Our sponsors will be instructed to turn in cash on the day received and the bookkeeper will count and verify the cash on the date of receipt.

If you have any other questions, please let me know

Kathleen Armstrong,

Principal, Edwins Elementar



Kenwood Elementary School 15 Eagle Street NW Fort Walton Beach, FL 32547 Phone 850-833-3570 Fax 850-833-3597 Peggy Land Principal

Kristen O'Shea Assistant Principal

April 9.2024

Going forward with our new bookkeeper knows deposits must be made in a timely manner. She is also aware that invoices need to be stamped paid as they are processed.

DAVIDSON MIDDLE SCHOOL

6261 Old Bethel Road

Holly Tew Principal

Laura King
Assistant Principal

Crestview, FL 32536

850.683.7500 / 850.683.7523

David CarnleyAssistant Principal

Tim PhillipsDean of Students



8/2/23

Carr, Riggs, & Ingram, LLC 189 Eglin Parkway Fort Walton Beach, FL 32548

This is in response to our audit finding on July 28, 2023.

Following the Davidson Middle School internal audit, we received a report stating that our institution had one finding. We are aware of the finding and have made adjustments to ensure these do not occur in the future.

1. The finding was that there were two instances in a sample of fifteen where the Volleyball sponsor held funds for a number of days before turning it in to the bookkeeper.

We have a yearly workshop with sponsors and explain the policies and procedures for completing monies collected forms. We will ensure sponsors remit funds to the bookkeeper the same day funds are collected or the next business day if collected after school.

Respectful

Holly Tew

Sheree Seymour Bookkeeper

W. C. Pryor Middle School



March 26, 2024

In response to the two findings where deposits were deposited a day late:

After speaking with Finance in regards to when the bookkeeper and the backup bookkeeper are absent on a day that a deposit is required, it is recommended that a new procedure be put in place. Our new procedure is to have the funds requiring deposit be given to the principal so that he may deposit it in a timely manner. We will also place a sign on the drop box with instructions.

Jason McClelland

Principal

100 Years of Heademic Excellence with HPersonal Touch

BAKER SCHOOL

Home of the Fightin' Gators

Okaloosa County's First Accredited School-1923

Gary Taylor Assistant Principal

Michael J. Martello Principal Victoria Hurley Assistant Principal

Elizabeth Richards Assistant Principal

Polly Brunson Guidance Counselor Shannon Boone Guidance Counselor

Martello

Angila Walker Guidance Counselor Alisha Duhon Dean of Students

August 3, 2023

Carr, Riggs & Ingram, LLC 189 Eglin Parkway Fort Walton Beach, FL 32548

This is in response to the finding on July 31, 2023.

Upon conclusion of the Baker School internal audit we received a report stating that our institution had one finding. We are aware of the finding and have adjusted ensure these do not occur in the future.

1. We will make sure that the safe is checked daily and funds are taken to the bank.

Respectfully,

Michael Martello

Principal

Phone: (850) 689-7279 Fax: (850) 689-7416 www.okaloosaschools.coms/baker

Addie R. Lewis School

Home of the Falcons

PRINCIPAL DR. NATHANIEL CHATMAN

281 Mississippi Avenue Valparaiso, Florida 32580 850-833-4130 ASSISTANT PRINCIPAL AMY MORGAN KRISTIN GILMORE

March 8, 2024

To whom it may concern:

This letter serves as a response to our 2023 internal funds audit findings.

Upon review we discussed that, going forward, the bookkeeper will ensure every receipt is stamped paid during completion of the Check Requisition/Transfer form. She will also review, when distributing to staff and sponsors, the proper way to complete and turn in Monies Collected forms. Implementing these actions will prevent any repeated findings. Please feel free to contact me with any additional concerns.

Nathaniel Chatman

Principal



Lance C. Richbourg School / ECCI (Fast Track North) 500 Alabama Street Crestview, Florida 32536 Thomas Harvell, Principal Vaneesa Harrington, Assistant Principal Phone: 850-689-5089/Fax: 850-689-7817



March 13, 2024

Mrs. Villareal,

I am writing in response to the following audit findings:

- Sponsor not turning money in to the school office on a daily basis.
- Monies Collected Form and other deposit documentation unable to be located.

In the future all deposits from sponsors must be turned in on the same date as they are received. The records will be maintained in our bookkeeper's office and funds deposited appropriately by the end of the day.

Respectfully,

Thomas Harvell

Principal

Richbourg School



Silver Sands School

349 Holmes Boulevard N.W. Fort Walton Beach, Florida 32548

Phone (850) 833-3364

Fax (850) 833-3366

3/6/24

To Whom it May Concern,

In response to the audit findings related to Monies Collected Forms, cash disbursements, and stamping invoices paid, Ms. Valerie Perkins and I have worked on a system to ensure that the errors will be eliminated. The bookkeeper will ensure documentation is preserved for all receipts and disbursements. Sponsors will sign and date all MCFs and deposits will be made in a timely manner. Invoices will be stamped paid as processed to ensure no duplicate payments are made. I (the principal) will review all the documents attached to the forms as a way to double check for these requirements.

Please let us know if there is any further action that is needed at this time.

Stephanie Wheat

S. W. (4)

Principal

Silver Sands School