

St. Tammany Parish School System  
Internal Audit Report  
Audited By: Amelia Barker, CPA

Report Related To The St. Tammany Parish  
School System General Fund And Bank Reconciliations  
September 30, 2024

I have performed the procedures below over the St. Tammany Parish School System's (School System) General Fund as of June 30, 2024. The School System's management is responsible for maintaining and recording all general fund transactions and ensuring the general fund stays accurately recorded at all times.

This report is intended to be used by management and the applicable user to ensure the School System is accountable to the public and all related reporting bodies as required by all applicable regulations.

The procedures and results are as follows:

### Bank Reconciliations And Cash Balances On The Trial Balance

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**Internal Policy Reference:** N/A

**Related Law/Audit Guidance:** Statewide Agreed-Upon Procedures Version 6 procedure #3

Statewide Agreed-Upon Procedures Version 6 procedure #3: Statewide Agreed Upon Procedures state that Bank reconciliations should include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged). They also state that bank reconciliations should include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged); and Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

**Review:** All June 2024 bank reconciliations were tested. This included all cafeteria, school, and central office accounts. All bank reconciliations were tested (reperformed) to ensure proper reconciliation of bank balance to book balance. All reconciliations were tested to ensure proper review and preparation in accordance with procedure #3. In addition, all outstanding items were reviewed to ensure they met the requirements.

**Findings:** Of all of the bank reconciliations tested, one reconciliation was noted to have a mistake on it. The date of an outstanding item was incorrect. After reviewing, this has been corrected and no exceptions were noted.

**Recommendation:** N/A

## Bank Balances Related to Code § 1821

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**Internal Policy Reference:** N/A

**Related Law/Audit Guidance:** 12 U.S. Code § 1821

12 U.S. Code § 1821: This law states that the Corporation shall insure the deposits of all insured depository institutions for bank balances totaling more than \$250,000.

**Review:** All Bank balances and pledge reports as of June 30, 2024 were reviewed to ensure compliance.

**Findings:** No findings noted.

**Recommendation:** N/A

## General Fund Revenues

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**Internal Policy Reference:** N/A

**Related Law/Audit Guidance:** GASB 33

GASB 33: GASB Statement No. 33 provides accounting and reporting guidelines for nonexchange transactions. This includes guidance for Derived tax revenues. Statement 33 defines when revenue should be recorded (accrued).

**Review:** All General Fund Revenues recorded from the period 7/1/2023-6/30/2024 were subject to review. 45 items were tested totaling \$71,205,218.

**Findings:** No findings noted.

**Recommendation:** N/A

## General Fund Expenditures

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**Internal Policy Reference:** DJE, Purchasing

DJE, Purchasing: This internal policies states all requirements for purchasing within our school system. It states all purchases need approval and defines what items require bids. It also defines who approves purchases and defines a sole source provider.

**Related Law/Audit Guidance:** N/A

**Review:** All General Fund Expenditures recorded from the period 7/1/2023-6/30/2024 were subject to review. 51 items were tested totaling \$3,226,080.

**Findings:** No findings noted.

**Recommendation:** N/A