

# District School Board of Collier County, Florida

Report to the School Board Members  
and Superintendent  
November 15, 2023





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November 15, 2023

School Board Members and Superintendent  
District School Board of Collier County, Florida  
Naples, Florida

Attention: School Board Members and Superintendent

We are pleased to present this report related to our audit of the internal accounts special revenue fund of the District School Board of Collier County, Florida (the District), as of and for the year ended June 30, 2023. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the District's financial reporting process.

This report is intended solely for the information and use of the School Board Members, the Superintendent and management, and is not intended to be, and should not be, used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have about this report. We appreciate the opportunity to continue to be of service to the District.

*RSM US LLP*

**THE POWER OF BEING UNDERSTOOD**  
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## REQUIRED COMMUNICATIONS

Auditing standards generally accepted in the United States of America (AU-C 260, *The Auditor's Communication With Those Charged With Governance*) require the auditor to promote effective two-way communication between the auditor and those charged with governance. Consistent with this requirement, the following summarizes our responsibilities regarding the financial statement audit as well as observations arising from our audit that are significant and relevant to your responsibility to oversee the financial and related compliance reporting process.

### **Our Responsibilities With Regard to the Financial Statement and Compliance Audit**

Our responsibilities under auditing standards generally accepted in the United States of America and *Government Auditing Standards* issued by the Comptroller General of the United States have been described to you in our engagement letter dated July 12, 2023. Our audit of the financial statements does not relieve management or those charged with governance of their responsibilities, which are also described in that letter.

### **Overview of the Planned Scope and Timing of the Financial Statement Audit**

We have issued a separate communication dated August 4, 2023, regarding the planned scope and timing of our audit and identified significant risks.

### **Accounting Policies and Practices**

#### **Preferability of Accounting Policies and Practices**

Under accounting principles generally accepted in the United States of America, in certain circumstances, management may select among alternative accounting practices. In our view, in such circumstances, management has selected the preferable accounting practice.

#### **Adoption of, or Change in, Accounting Policies**

Management has the ultimate responsibility for the appropriateness of the accounting policies used by the District. The District did not adopt any significant new accounting policies, nor have there been any changes in existing significant accounting policies during the current period.

#### **Significant Accounting Policies**

We did not identify any significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

#### **Significant Unusual Transactions**

We did not identify any significant unusual transactions.

#### **Management's Judgments and Accounting Estimates**

We are not aware of any particularly sensitive accounting estimates related to the preparation of the financial statements that are required to be discussed with you.

### **Audit Adjustments and Uncorrected Misstatements**

There were no audit adjustments made to the original trial balance presented to us to begin our audit.

We are not aware of any uncorrected misstatements other than misstatements that are clearly trivial.

## Departure From the Auditor's Standard Report

### **Expected Other-Matter Paragraph**

Management omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the internal accounts special revenue fund financial statements. In light of this matter, we have included an other-matter paragraph in the auditor's report as follows:

#### ***Required Supplementary Information***

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the internal accounts financial statements. Such missing information, although not a part of the internal accounts financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the internal accounts financial statements in an appropriate operational, economic or historical context. Our opinion on the internal accounts financial statements is not affected by this missing information.

## Other Information Included in Annual Reports

Our responsibility for other information included in annual reports is to read the information and consider whether its content or the manner of its presentation is materially inconsistent with the financial information covered by our auditor's report, whether it contains a material misstatement of fact or whether the other information is otherwise misleading. We read the supplementary information presented in the financial statements as the *Schedule of Changes in Cash and Cash Equivalents by School* and did not identify any material inconsistencies with the audited financial statements.

## Observations About the Audit Process

### **Disagreements With Management**

We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit or significant disclosures to be included in the financial statements.

### **Consultations With Other Accountants**

We are not aware of any consultations management had with other accountants about accounting or auditing matters.

### **Significant Issues Discussed With Management**

No significant issues arising from the audit were discussed or were the subject of correspondence with management.

### **Significant Difficulties Encountered in Performing the Audit**

We did not encounter any significant difficulties in dealing with management during the audit.

### **Difficult or Contentious Matters That Required Consultation**

We did not encounter any significant and difficult or contentious matters that required consultation outside the engagement team.

## Shared Responsibilities for Independence

Independence is a **joint responsibility** and is managed most effectively when management, audit committees (or their equivalents), and audit firms work together in considering compliance with American Institute of Certified Public Accountants (AICPA) and *Government Accountability Office* (GAO) independence rules. For RSM to fulfill its professional responsibility to maintain and monitor independence, management, those charged with governance, and RSM each play an important role.

### Our Responsibilities

- AICPA and GAO rules require independence both of mind and in appearance when providing audit and other attestation services. RSM is to ensure that the AICPA and GAO's General Requirements for performing non-attest services are adhered to and included in all letters of engagement.
- Maintain a system of quality management over compliance with independence rules and firm policies.

### The District's Responsibilities

- Timely inform RSM, before the effective date of transactions or other business changes, of the following:
  - New affiliates, directors, or officers.
  - Changes in the organizational structure or the reporting entity impacting affiliates such as, related entities, investments, joint ventures, component units, and jointly governed organizations
  - Provide necessary affiliate information such as new or updated structure charts, as well as financial information required to perform materiality calculations needed for making affiliate determinations.
- Understand and conclude on the permissibility, prior to the District and its affiliates, officers, directors, or persons in a decision-making capacity, engaging in business relationships with RSM.
- Not entering into arrangements for nonaudit services resulting in RSM being involved in making management decisions on behalf of the District.
- Not entering into relationships resulting in close family members of RSM covered persons, temporarily or permanently acting as an officer, director, or person in an accounting, financial reporting or compliance oversight role at the District.

## Internal Control and Compliance Matters

We have issued the following reports attached as Exhibit B, in connection with our audit:

- 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*
- Internal Accounts Special Revenue Fund Letter on Identified Internal Control Matters

## Significant Written Communications Between Management and Our Firm

The representation letter provided to us by management is attached as Exhibit A.

## **EXHIBIT A**

### **Significant Written Communications Between Management and Our Firm**



Collier County  
Public Schools

Chief Financial Officer

November 15, 2023

RSM US LLP  
5551 Ridgewood Drive  
Suite 401  
Naples, FL 34108

This representation letter is provided in connection with your audit of the financial statements of the internal accounts special revenue fund (internal accounts) of the District School Board of Collier County, Florida (the District), as of and for the year ended June 30, 2023, for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

We confirm, to the best of our knowledge and belief, that as of the date of this letter:

### Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated July 12, 2023, for the preparation and fair presentation of the financial statements referred to above in accordance with U.S. GAAP.
2. We acknowledge our responsibility 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.
3. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.
4. The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of U.S. GAAP, and reflect our judgment based on our knowledge and experience about past and current events, and our assumptions about conditions we expect to exist and courses of action we expect to take.
5. Related-party transactions have been recorded in accordance with the economic substance of the transaction and appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP. Types of related party transactions engaged in by the District related to the internal accounts include interfund transactions, including interfund accounts and advances receivable and payable, sale and purchase transactions and interfund transfers, where applicable.
6. The financial statements properly classify all funds and activities in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, as amended.

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Collier County  
Public Schools

Chief Financial Officer

7. The District followed either its established accounting policy regarding which resources (that is, restricted, committed, assigned or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available or followed paragraph 18 of GASB Statement No. 54 to determine the fund balance classifications for financial reporting purposes.
8. The financial statements include all fiduciary activities required by GASB Statement No. 84, *Fiduciary Activities*, as amended.
9. All events subsequent to the date of the financial statements, and for which U.S. GAAP requires adjustment or disclosure, have been adjusted or disclosed.
10. There are no known actual or possible litigation and claims that are required to be accounted for and disclosed in accordance with U.S. GAAP.
11. Management has followed applicable laws and regulations in adopting, approving and amending budgets.
12. Risk disclosures associated with deposit and investment securities transactions are presented in accordance with GASB requirements.
13. Classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
14. Revenues and expenditures are appropriately classified in the financial statements.
15. Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
16. We have no direct or indirect legal or moral obligation for any debt of any organization, public or private, or to special assessment bond holders, that is not disclosed in the financial statements.
17. We have complied with all aspects of laws, regulations and provisions of contracts and agreements that would have a material effect on the financial statements in the event of noncompliance.
18. We have reviewed the GASB Statements effective for the fiscal year ended June 30, 2023, and concluded the implementation of the following Statements did not have a material impact on the financial statements:
  - a. GASB Statement No. 96, *Subscription-Based Implementation Arrangements*
  - b. GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
19. We have no knowledge of any uncorrected misstatements in the financial statements.
20. We have requested an unsecured electronic copy of the auditor's report and agree that the auditor's report will not be modified in any manner.

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Chief Financial Officer

### Information Provided

21. We have provided you with:

- a. Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters.
- b. Additional information that you have requested from us for the purpose of the audit.
- c. Unrestricted access to persons within the District from whom you determined it necessary to obtain audit evidence.
- d. Minutes of the meetings of the governing board and committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.

22. All transactions have been recorded in the accounting records and are reflected in the financial statements.

23. We have disclosed to you the results of our assessment of risk that the financial statements may be materially misstated as a result of fraud.

24. It is our responsibility to establish and maintain internal control over financial reporting. One of the components of an entity's system of internal control is risk assessment. We hereby represent that our risk assessment process includes identification and assessment of risks of material misstatement due to fraud. We have shared with you our fraud risk assessment, including a description of the risks, our assessment of the magnitude and likelihood of misstatements arising from those risks, and the controls that we have designed and implemented in response to those risks.

25. We have no knowledge of fraud or suspected fraud affecting the District's financial statements involving:

- a. Management.
- b. Employees who have significant roles in internal control.
- c. Others where the fraud could have a material effect on the financial statements.

26. We have no knowledge of any allegations of fraud or suspected fraud affecting the District's financial statements received in communications from employees, former employees, analysts, regulators, or others.

27. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations.

28. We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements. We have not consulted legal counsel concerning litigation or claims.

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Public Schools

Chief Financial Officer

29. We have disclosed to you the identity of all of the District's related parties and all the related-party relationships and transactions of which we are aware.
30. We are aware of no deficiencies in internal control over financial reporting, including significant deficiencies or material weaknesses, in the design or operation of internal controls that could adversely affect the District's ability to record, process, summarize and report financial data.
31. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
32. It is our responsibility to inform you of all current and potential affiliates of the District as defined by the "State and Local Government Client Affiliates" interpretation (ET sec. 1.224.020). Financial interests in, and other relationships with, affiliates of the District that may create threats to independence. We have:
  - a. Provided you with all information we are aware of with respect to current and potential affiliates, including degree of influence assessments and materiality assessments.
  - b. Notified you of all changes to relevant considerations that may impact our determination of the existence of current or potential affiliates involving (i) changes in the determination of the materiality of an entity to the District's financial statements as a whole, (ii) the level of influence the District has over an entity's financial reporting process or (iii) the level of control or influence the District or a potential or current affiliate has over an investee that is not trivial or clearly inconsequential, sufficiently in advance of their effective dates to enable the District and RSM US LLP to identify and eliminate potential impermissible services and relationships between RSM US LLP or its associated entities and those potential affiliates, prior to the effective dates.
  - c. Made you aware, to the best of our knowledge and belief, of any nonaudit services that the District or any of our affiliates has engaged RSM US LLP or any of its associated entities to perform.
33. During the course of your audit, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.

### Supplementary Information

34. With respect to supplementary information presented in relation to the financial statements as a whole:
  - a. We acknowledge our responsibility for the presentation of such information.
  - b. We believe such information, including its form and content, is fairly presented in accordance with U.S. GAAP.

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- c. The methods of measurement or presentation have not changed from those used in the prior period.
- d. When supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance of the supplementary information and the auditor's report thereon.

### Compliance Considerations

In connection with your audit conducted in accordance with *Government Auditing Standards*, we confirm that management:

- 35. Is responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework.
- 36. Is responsible for compliance with the laws, regulations and provisions of contracts and grant agreements applicable to the auditee.
- 37. Is not aware of any instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements.
- 38. Is responsible 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.
- 39. Acknowledges its responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.
- 40. Has taken timely and appropriate steps to remedy identified or suspected fraud or noncompliance with provisions of laws, regulations, contracts, and grant agreements that the auditor reports.
- 41. Has a process to track the status of audit findings and recommendations.
- 42. Has identified for the auditor previous audits, attestation engagements and other studies related to the objectives of the audit and whether related recommendations have been implemented.
- 43. Is not aware of any investigations or legal proceedings that have been initiated with respect to the period under audit.
- 44. Has provided views on the auditor's reported findings, conclusions and recommendations, as well as management's planned corrective actions, for the report.
- 45. Acknowledges its responsibilities as it relates to non-audit services performed by the auditor, including that it assumes all management responsibilities; that it oversees the services by designating

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Public Schools

**Chief Financial Officer**

an individual, preferably within senior management, who possesses suitable skill, knowledge or experience; that it evaluates the adequacy and results of the services performed; and that it accepts responsibility for the results of the services.

**District School Board of Collier County, Florida**

John Antonacci,  
Chief Financial Officer

Stephanie Amann,  
Assistant Director, Financial Services

Faye Fongemie  
Internal Funds Accountant

## **EXHIBIT B**

### **Financial Statements and Other Reports**

# **District School Board of Collier County, Florida**

Internal Accounts Special Revenue Fund  
Financial Statements  
June 30, 2023

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RSM US LLP

## Independent Auditor's Report

School Board Members and Superintendent  
District School Board of Collier County, Florida

### Report on the Audit of the Financial Statements

#### **Opinion**

We have audited the financial statements of the internal accounts special revenue fund (internal accounts) of the District School Board of Collier County, Florida (the 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 accompanying financial statements referred to above present fairly, in all material respects, the financial position of the internal accounts of the District, as of June 30, 2023, and the changes in its 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 (GAAS) 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 opinion.

#### **Emphasis of Matter**

As discussed in Note 1, the financial statements present only the internal accounts and do not purport to, and do not, present fairly the financial position of the District, 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 opinion. 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 GAAS and *Government 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 GAAS and *Government 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.

### ***Required Supplementary Information***

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. Our opinion on the financial statements is not affected by this missing information.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the District's internal accounts financial statements. The schedule of changes in cash and cash equivalents by school is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates 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 schedule of changes in cash and cash equivalents by school is fairly stated, in all material respects, in relation to the 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 November 15, 2023, on our consideration of District's internal control over financial reporting for its internal accounts and on our tests of its compliance with certain provisions of laws, 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 District's 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 District's internal control over financial reporting and compliance for its internal accounts.

*RSM US LLP*

Naples, Florida  
November 15, 2023

**District School Board of Collier County, Florida  
Internal Accounts Special Revenue Fund**

**Balance Sheet  
June 30, 2023**

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**Assets**

Cash and cash equivalents	<u>\$ 7,389,360</u>
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**Fund Balance**

Restricted for student organizations	<u>\$ 7,389,360</u>
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See notes to financial statements.

**District School Board of Collier County, Florida  
Internal Accounts Special Revenue Fund**

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Fiscal Year Ended June 30, 2023**

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Revenues:	
Student organization activities	\$ 7,980,609
Expenditures:	
Student support services	<u>7,747,101</u>
<b>Excess of revenue over expenditures</b>	233,508
Fund balance:	
Beginning of year	<u>7,155,852</u>
End of year	<u><u>\$ 7,389,360</u></u>

See notes to financial statements.

**District School Board of Collier County, Florida  
Internal Accounts Special Revenue Fund**

**Notes to Financial Statements**

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**Note 1. Summary of Significant Accounting Policies and Basis of Accounting**

**General description:** The governing body of the District School Board of Collier County, Florida (the District) is composed of five members (the Board). The Superintendent is the executive officer. Although the District is considered a separate entity for financial reporting purposes, it is part of the state system of public education under the general direction and control of the State Board of Education as prescribed by Article IX of the State Constitution. State Statutes and State Board of Education Regulations also govern the District. Pursuant to state law, the Superintendent is responsible for keeping records and accounts of all financial transactions in the manner prescribed by the State Board of Education.

**Reporting entity:** The internal accounts special revenue fund financial statements present the activity of the District's internal accounts. The financial statements are not intended to be a complete presentation under Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*. Therefore, the financial statements do not purport to, and do not, present fairly the financial position of the District as of June 30, 2023, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The Board is responsible for the administration of certain monies collected at various sites in connection with school and student organization activities. These monies are commonly described as internal funds or internal accounts and are subject to State Board of Education Rules as set forth in Section 6A-1.001, Florida Administrative Code and Chapter 8, *School Internal Funds, Financial and Program Cost Accounting and Reporting for Florida Schools*. The internal accounts special revenue fund is reported as a governmental fund in the District's consolidated annual financial statements.

**Basis of presentation:** These are fund financial statements that have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governmental funds. The GASB is the accepted standard-setting body for establishing governmental and financial reporting principles. The internal accounts special revenue fund financial statements significant accounting policies are described below. The financial statements were prepared in accordance with applicable GASB pronouncements.

**Measurement focus and basis of accounting:** The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resource being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The internal accounts special revenue fund considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred.

**Cash and cash equivalents:** Cash and cash equivalents include cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

**District School Board of Collier County, Florida  
Internal Accounts Special Revenue Fund**

**Notes to Financial Statements**

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**Note 1. Summary of Significant Accounting Policies and Basis of Accounting (Continued)**

**Custodial credit risk:** Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, an entity will not be able to recover its deposits that are in the possession of an outside party. The District's deposits with financial institutions are held in public depositories pursuant to Florida Statutes Chapter 280, Florida Security for Public Deposits Act. Under the Act, all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits, multiplied by the depository's collateral pledging level. Any losses to public deposits are covered by applicable deposit insurance, sale of securities pledged as collateral and, if necessary, assessments against other qualified public depositories of the same type as the depository in default.

**Revenues:** Revenues consist of amounts raised by student organizations through various fundraising activities (yearbook sales, charity events, sporting events, etc.). Revenue is recognized when it is both measurable and available, which is usually when cash is collected.

**Fund balance:** The internal accounts special revenue fund reports fund balance in classifications based on the extent to which it is bound to honor constraints on the specific purposes for which amounts in the fund can be spent. The internal accounts fund balance is restricted to support student organizations of the District as required by the State Board of Education Rules as set forth in *Section 6A-1.001, Florida Administrative Code* and *Chapter 8, School Internal Funds, Financial and Program Cost Accounting and Reporting for Florida Schools*.

**District School Board of Collier County, Florida  
Internal Accounts Special Revenue Fund**

**Schedule of Changes in Cash and Cash Equivalents by School  
Fiscal Year Ended June 30, 2023**

School/Location	Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023
Administrative Center	\$ 9,814	\$ 18,344	\$ 11,676	\$ 16,482
Adult Education	83,455	-	64,331	19,124
Alternative Schools	53,104	45,346	39,904	58,546
Avalon Elementary	117,072	48,337	70,173	95,236
Barron Collier High	383,363	751,654	723,087	411,930
Big Cypress Elementary	261,904	89,005	72,320	278,589
Calusa Park Elementary	170,194	149,339	107,983	211,550
Corkscrew Elementary	195,791	122,953	101,569	217,175
Corkscrew Middle	119,834	100,672	79,824	140,682
Cypress Palm Middle	141,702	39,771	90,722	90,751
East Naples Middle	43,798	73,338	89,962	27,174
e-Collier Academy	141	-	141	-
Eden Park Elementary	30,775	59,342	60,806	29,311
Estates Elementary	80,999	28,527	16,415	93,111
Everglades City School	66,166	126,311	73,991	118,486
Glades Technical College	17,135	26,137	14,624	28,648
Golden Gate Elementary	45,279	56,984	46,812	55,451
Golden Gate High	277,707	384,025	379,897	281,835
Golden Gate Middle	40,114	65,861	57,627	48,348
Golden Terrace Elementary	13,328	30,540	26,714	17,154
Gulf Coast High	369,379	846,753	812,148	403,984
Gulfview Middle	54,270	48,872	45,736	57,406
Herbert Cambridge Elementary	18,228	24,669	19,904	22,993
Highlands Elementary	53,316	41,245	36,560	58,001
Immokalee High	169,361	349,396	353,997	164,760
Immokalee Middle	31,374	119,985	98,409	52,950
Immokalee Technical College	157,993	313,419	232,081	239,331
Lake Park Elementary	40,152	42,827	38,497	44,482
Lake Trafford Elementary	15,630	38,161	31,199	22,592
Laurel Oak Elementary	291,183	185,237	106,205	370,215

(Continued)

**District School Board of Collier County, Florida  
Internal Accounts Special Revenue Fund**

**Schedule of Changes in Cash and Cash Equivalents by School (Continued)  
Fiscal Year Ended June 30, 2023**

School/Location	Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023
Lavern Gaynor Elementary	\$ 9,541	\$ 21,638	\$ 21,734	\$ 9,445
Lely Elementary	178,470	89,866	136,477	131,859
Lely High School	232,890	320,378	355,340	197,928
Lorenzo Walker Technical College	367,830	436,013	580,497	223,346
Lorenzo Walker Technical High	63,155	86,507	62,794	86,868
Manatee Elementary	76,461	67,701	52,655	91,507
Manatee Middle	68,878	84,177	83,071	69,984
Mike Davis Elementary	25,628	36,906	35,469	27,065
Naples High	394,725	685,062	723,702	356,085
Naples Park Elementary	142,247	83,843	87,689	138,401
North Naples Middle	144,814	82,585	84,281	143,118
Oakridge Middle	109,317	103,197	79,805	132,709
Osceola Elementary	58,538	62,966	69,294	52,210
Palmetto Elementary	16,260	37,447	26,430	27,277
Palmetto Ridge High	208,174	637,715	647,090	198,799
Parkside Elementary	40,597	36,000	30,007	46,590
Pelican Marsh Elementary	65,022	85,669	72,486	78,205
Pine Ridge Middle	58,545	70,705	68,624	60,626
Pinecrest Elementary	37,543	59,194	40,678	56,059
Poinciana Elementary	29,292	63,319	55,081	37,530
Sabal Palm Elementary	30,256	57,467	43,201	44,522
Sea Gate Elementary	306,330	102,099	51,560	356,869
Shadowlawn Elementary	37,997	38,654	45,648	31,003
Summer SACC Program	482,081	76,901	26,475	532,507
Tommie Barfield Elementary	221,519	93,975	147,829	167,665
Transportation Department	2,257	9,004	7,941	3,320
Veterans Memorial Elementary	131,558	128,167	108,873	150,852
Village Oaks Elementary	14,868	26,913	21,765	20,016
Vineyards Elementary	248,498	69,491	77,291	240,698
<b>Total</b>	<b>\$ 7,155,852</b>	<b>\$ 7,980,609</b>	<b>\$ 7,747,101</b>	<b>\$ 7,389,360</b>



RSM US LLP

**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**

**Independent Auditor's Report**

School Board Members and Superintendent  
District School Board of Collier County, Florida

We have audited, in accordance with the 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 (*Government Auditing Standards*), the financial statements of the internal accounts special revenue fund (internal accounts) of the District School Board of Collier County, Florida (the District), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's internal accounts financial statements, and have issued our report thereon dated November 15, 2023.

**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 for the internal accounts (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 over its internal accounts. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over its internal accounts.

*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 a 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 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 or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's internal accounts 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 internal accounts financial statements. 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of This 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 entity's internal control or on compliance over the internal accounts. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*RSM US LLP*

Naples, Florida  
November 15, 2023

# **District School Board of Collier County, Florida**

Internal Accounts Special Revenue Fund  
Letter on Identified Internal Control Matters  
as of June 30, 2023

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RSM US LLP

November 15, 2023

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In planning and performing our audit of the financial statements of the internal accounts special revenue fund (internal accounts) of the District School Board of Collier County, Florida (the District) as of and for the year ended June 30, 2023, in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* issued by the Comptroller General of the United States, we considered the District's internal control over financial reporting for its internal accounts 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 over its internal accounts. 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 deficiency in design exists when: (a) a control necessary to meet the control objective is missing, or (b) an existing control is not properly designed so that, even if the control operates as designed, the control objective would not be met. A deficiency in operation exists when a properly designed control does not operate as designed or when the person performing the control does not possess the necessary authority or competence to perform the control effectively.

A material weakness is a deficiency, or a 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.

Certain deficiencies in internal control that have been previously communicated to you, in writing, by us or by others within your organization are not repeated herein.

Appendix A includes descriptions of other identified deficiencies in internal control that we determined did not constitute significant deficiencies or material weaknesses.

Management's responses to the internal control deficiencies identified in our audit were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

This communication is intended solely for the information and use of the School Board Members, the Superintendent and management of the District, and is not intended to be, and should not be used by anyone other than these specified parties.

*RSM US LLP*

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## **Executive Summary**

## Executive Summary – Continued

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This document outlines the results related to our audit of the financial statements of the internal accounts special revenue fund (internal accounts) of the District School Board of Collier County, Florida (the District) as of June 30, 2023.

This document presents the *Individual School Comments*, which are control deficiencies that affect the safeguarding of assets and/or financial reporting of the Internal Accounts for the individual schools and departments identified. Our audit engagement included site visits of selected District schools and departments. We performed testing over the following areas, as more fully described below:

- Internal Account Balances
- Basis of Accounting
- Timely Remittance of Monies Collected
- Timely Deposits
- Authorization of Expenditures
- Segregation of Duties
- Cash Disbursements
- Cash Receipts
- Modified Transactions and Transfers
- Bank Reconciliations and Monthly Reporting
- Petty Cash and Change Funds
- Returned Checks
- Fundraising Activities
- Yearbook Sales
- Ticket Sales
- Sales Tax
- Gift Card Procedures
- Skipped or Voided Checks
- Completion of Purchase Order Form
- Timely Recording of Monies Collected
- Safekeeping of Internal Funds

We have made specific recommendations to improve individual school/department controls and management has agreed to a corrective action plan as detailed in the responses to the control deficiencies included herein. The most common findings are depicted in a graph on page 6 and a summary status of prior year findings is included in a table starting on page 7.

### **Summary of the Criteria or Specific Requirements as Prescribed in the District's Internal Accounts Manual**

#### Internal Account Balances

Internal accounts should not have a deficit balance, as purchases from these funds may not exceed the resources of the related student activity/project account, as stated in the *Internal Funds Policies and Procedures Manual*, Section 7.B. This is in accordance with Chapter 8, Section I (10) of the Financial and Program Cost Accounting and Reporting for Florida Schools publication.

#### Basis of Accounting

The internal accounts financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Internal Accounts Special Revenue Fund considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred.

# Executive Summary – Continued

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## Summary of the Criteria or Specific Requirements as Prescribed in the District's Internal Accounts Manual (Continued)

### Timely Remittance of Monies Collected

As stated in the District's *Internal Funds Policies and Procedures Manual*, Section 6.B, all monies collected must be turned in to the school office no later than the next business day following initial collection. The District allows an extension of five (5) business days to this timeframe for the Adult Education and Summer SACC monies collected, as additional time is needed to safely transport monies from multiple sites.

### Timely Deposits

All funds collected must be deposited within five (5) working days after receipt, as stated in the District's *Internal Funds Policies and Procedures Manual*, Section 6.D. The District's guideline is in accordance with Chapter 8, Section III (1.4) of the Financial and Program Cost Accounting and Reporting for Florida Schools publication.

### Authorization of Expenditures

All expenditures must have documented approval by the individual school Principals in the form of a signed *Checks Issued Statement* or other authorization form. Suppose the Principal/Director is unavailable to sign a check due to illness or being out of town. In that case, any two of the authorized individuals on the official check-signing authorization card may sign the check, except for two clerical levels. The authorization card should have the Principal, Assistant Principal(s), office manager and/or bookkeeper's signature. No two clerical functions are to sign a check. The authorization cards are to be updated when there is a change in staffing. The authorization card is to be kept in a safe location and available for audit review at any time. The authority for the Principal/Director to delegate the initial signature requirement for the check requisition and the "Checks Issued Statement" remains intact.

### Segregation of Duties

As stated in the District's *Internal Funds Policies and Procedures Manual*, Section 6.B, all Monies Collected Forms must be completed by the initial collector of funds and then remitted to the bookkeeper for proper receipting and depositing. The Monies Collected Form is not intended to be completed by the bookkeeper, and the bookkeeper should not be the initial collector of funds.

### Cash Disbursements

The District's *Internal Funds Policies and Procedures Manual*, Section 8.A, states that all expenditures from internal accounts should be made by check and signed by the Principal/administrator and another District employee authorized by the Principal. In addition, the manual states that checks may not be signed by the payee, and that checks may not be signed by only two clerical function employees. Disbursements must be supported by appropriate documentation of the purchase, such as the receipt or invoice, as stated in section 8.B of the Manual.

### Cash Receipts

All monies collected must be submitted to the bookkeeper using the District's authorized Monies Collected Form, in accordance with Section 6.B of the *Internal Funds Policies and Procedures Manual*. The form should be fully completed and include a listing of who the monies were collected from, and the amount collected from each, except for the District's authorized exceptions where maintaining such detail is impractical.

### Modified Transactions and Transfers

Modified transactions and transfers must be used in accordance with the District's guidelines in the *Internal Funds Policies and Procedures Manual*, Section 19. The Principal's approval of all such entries must be recorded by signature on the monthly Modification and Transfer reports.

# Executive Summary – Continued

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## Summary of the Criteria or Specific Requirements as Prescribed in the District's Internal Accounts Manual (Continued)

### Bank Reconciliations and Monthly Reporting

The monthly financial reports must be completed by the 15<sup>th</sup> day of the subsequent month, as stated in the District's *Internal Funds Policies and Procedures Manual*, Section 20. The reports are submitted to the District, where they are logged and reviewed for timely completion. The required monthly report must include a bank reconciliation with the Principal's signature evidencing review.

### Petty Cash and Change Funds

In accordance with the year-end procedures listed in the District's *Internal Funds Policies and Procedures Manual*, Section 26.A, all petty cash and change funds should be redeposited prior to year-end.

### Returned Checks

The District's *Internal Funds Policies and Procedures Manual*, Section 6.E, states that returned checks will only be declared uncollectible after every legal and reasonable collection effort has been made. Insufficient fund checks must be recorded in the *School Cash* accounting program using the NSF *Tracker* module. Proper documentation of returned checks must be kept on file, including copies of correspondence to the maker of the check.

### Fundraising Activities

The District's *Internal Funds Policies and Procedures Manual*, Section 13, includes requirements for conducting fundraising activities and maintaining fiscal accountability for funds collected and items sold. All fundraising activities must be pre-approved by the Principal using a standard fundraising approval form. An additional approval by the Superintendent or designee is required if the fundraising activity occurs off-District premises and the funds are deposited directly into internal accounts. A final fundraising financial report is to be submitted to the Principal within 30 days of completing the fundraising activity for signature.

### Yearbook Sales

The District requires yearbook sales to be recorded on fundraising approval and financial forms to document fiscal accountability for monies collected and yearbooks sold. Yearbooks are exempt from sales tax, as stated in the District's *Internal Funds Policies and Procedures Manual*, Section 17.

### Ticket Sales

All events for which admission tickets are sold must be properly documented on the District authorized Ticket Sales report, and monies collected should be reconciled with the number of tickets sold. Admission tickets must be pre-numbered, and a record of complimentary tickets should be maintained. These policies are in accordance with the District's *Internal Funds Policies and Procedures Manual*, Section 16.

### Sales Tax

All items purchased for resale are subject to Florida Sales Tax unless specifically exempted. Items that are resold, regardless of profit, are subject to sales tax. If sales tax is paid at time of purchase, the District does not have to charge sales tax when resold. If sales tax is not paid at time of purchase, it must be collected and paid directly to the Florida Department of Revenue.

### Gift Card Procedures

As stated in the District's *Internal Funds Policies and Procedures Manual*, Section 29, store receipts related to the purchase of gift cards should be attached to the check disbursement. Additionally, the name of recipients, dates, amounts and reason should be attached. Finally, the signatures of two adults/staff witnessing the dispensing of the gift cards or the signature of the recipient should be present.

## **Executive Summary – Continued**

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### **Summary of the Criteria or Specific Requirements as Prescribed in the District's Internal Accounts Manual (Continued)**

#### Skipped or Voided Checks

As stated in the District's *Internal Funds Policies and Procedures Manual*, Section 8, skipped checks are to be marked "VOID," with the signature block removed, and the Principal should sign to provide evidence of the awareness of skipped checks. Voided checks must be marked "VOID" and the signature block removed. Voided checks should have stop payments issued at the bank if they have been released.

#### Completion of Purchase Order Forms

The District's *Internal Funds Policies and Procedures Manual*, Section 7.C states that purchases of \$3,000 or more require prior written approval using the standard Internal Funds Purchase Order Form.

#### Timely Recording of Monies Collected

As stated in the District's *Internal Funds Policies and Procedures Manual*, Section 6.B, the bookkeeper will verify the amount of money reported on the Monies Collected Form when the funds exchange hands. The computer will generate an official receipt, which automatically assigns a receipt number. The receipt is given to whom the funds were handed in by. The bookkeeper must print and sign all receipts as they are created. The receipt number must be written in the left-hand corner of the Monies Collected Form. Per Section 6.C, the receipt date is the date the Bookkeeper actually receives the money, not the date that the money was collected. The District allows the official receipt to be generated within one (1) business day from the date the bookkeeper receives the monies.

#### Safekeeping of Internal Funds

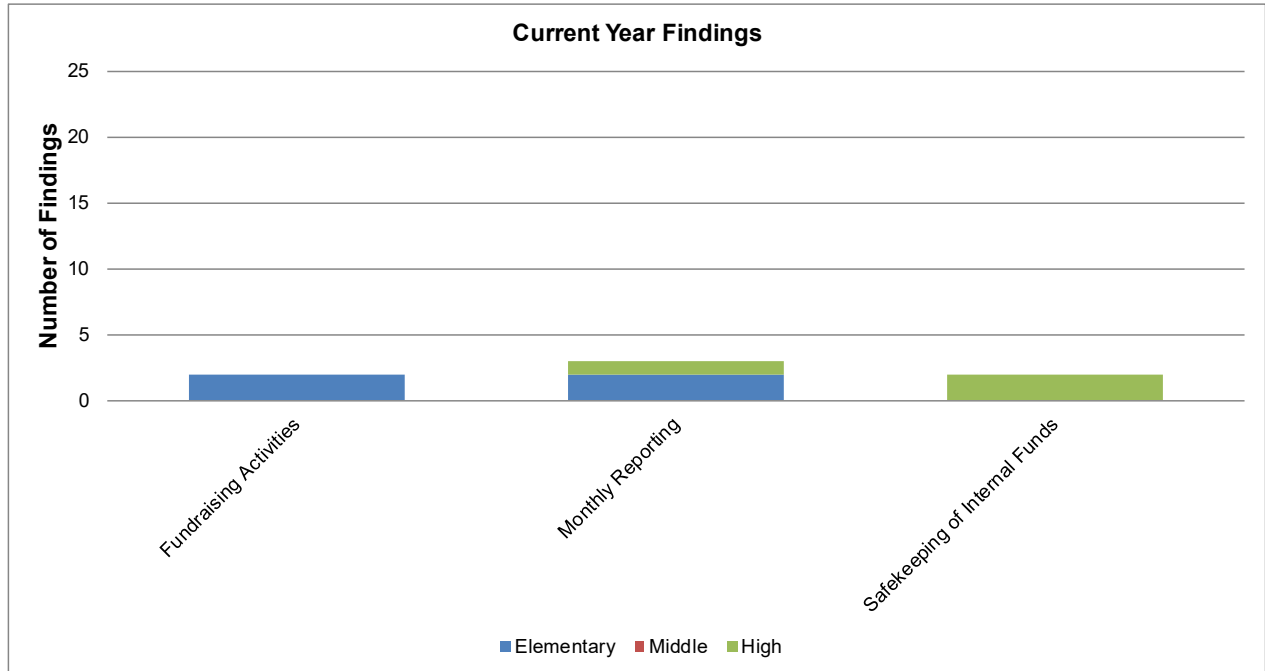
Each bank account shall have at least two authorized check signers. These names shall be kept on file for audit purposes. Adequate security must be provided for blank checks, cash and change funds at all times. It is recommended that blank checks, cash and change funds be kept in a locked safe and verified at least quarterly.

# Executive Summary – Continued

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## Summary of Current Year Results

Current year findings are summarized in the graph below. There were 7 site-based comments in the current year.



## Executive Summary – Continued

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### Summary – Status of Prior Year Findings

The following table provides a summary of the status of prior year individual site findings.

No.	Site / Finding	Still Relevant	Corrected or No Longer Relevant
<b>1</b>	<b>Lely Elementary</b>		
	Timely Deposit		X
<b>2</b>	<b>Naples Park Elementary</b>		
	Fundraising Activities	X; see current year finding	
	Safekeeping of Internal Funds		X
<b>3</b>	<b>Pelican Marsh Elementary</b>		
	Fundraising Activities	X; see current year finding	
<b>4</b>	<b>Lely High</b>		
	Timely Recording of Expenditures		X
<b>5</b>	<b>Naples High</b>		
	Ticket Sales		X
<b>6</b>	<b>Golden Gate Middle</b>		
	Segregation of Duties		X
<b>7</b>	<b>Immokalee Middle</b>		
	Authorization of Expenditures		X
	Gift Card Procedures		X

**Appendix A**  
**Individual Site Findings**

**THE SCHOOL BOARD OF COLLIER COUNTY, FLORIDA**  
**INTERNAL ACCOUNTS**

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There were no control deficiencies reported for the following District sites listed below for the year ended June 30, 2023:

No.	School Site
1	Administration Center
2	Adult Education
3	Alternative Schools
4	Avalon Elementary
5	Barron Collier High
6	Big Cypress Elementary
7	Calusa Park Elementary
8	Corkscrew Elementary
9	Corkscrew Middle
10	Cypress Palm Middle
11	East Naples Middle
12	e-Collier Academy
13	Eden Park Elementary
14	Estates Elementary
15	Everglades City School
16	Glades Technical College
17	Golden Gate Elementary
18	Golden Gate High
19	Golden Gate Middle
20	Golden Terrace Elementary
21	Gulf Coast High
22	Gulfview Middle
23	Herbert Cambridge Elementary
24	Highlands Elementary
25	Immokalee Middle
26	Immokalee Technical College
27	Lake Park Elementary
28	Lake Trafford Elementary
29	Laurel Oak Elementary
30	Lavern Gaynor Elementary
31	Lely Elementary
32	Lely High School
33	Lorenzo Walker Technical College
34	Manatee Elementary
35	Manatee Middle
36	Mike Davis Elementary
37	North Naples Middle
38	Oakridge Middle
39	Osceola Elementary
40	Palmetto Elementary
41	Palmetto Ridge High
42	Parkside Elementary

**THE SCHOOL BOARD OF COLLIER COUNTY, FLORIDA**  
**INTERNAL ACCOUNTS**

---

There were no control deficiencies reported for the following District sites listed below for the year ended June 30, 2023 (continued):

No.	School Site
43	Pine Ridge Middle
44	Pinecrest Elementary
45	Poinciana Elementary
46	Sabal Palm Elementary
47	Sea Gate Elementary
48	Shadowlawn Elementary
49	Summer SACC Program
50	Tommie Barfield Elementary
51	Transportation Department
52	Vineyards Elementary

**THE SCHOOL BOARD OF COLLIER COUNTY, FLORIDA**  
**INTERNAL ACCOUNTS**

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SCHOOL: IMMOKALEE HIGH

Finding		Recommendation	Management's Response
1	Safekeeping of Internal Funds		
	<p>Management disclosed that funds in the amount of \$600 were collected during a junior varsity football game and not deposited. Management represented that such funds were misappropriated and not recovered.</p> <p>Adequate security for internal funds must be maintained at all times.</p>	<p>We recommend that staff adhere to the District's <i>Internal Funds Policies and Procedures</i> Manual and follow the procedures regarding the collection of funds to ensure there is no misappropriation of cash.</p>	<p><b>Response:</b>            Guidelines will be followed in the future.</p> <p><b>Personnel Responsible:</b>            Principal</p>

**THE SCHOOL BOARD OF COLLIER COUNTY, FLORIDA**  
**INTERNAL ACCOUNTS**

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SCHOOL: LORENZO WALKER TECHNICAL HIGH

Finding		Recommendation	Management's Response
1	<b>Monthly Reporting</b>		
	<p>We noted the financial report for the month of December 2022 was not submitted timely.</p> <p>District policy requires that monthly financial reports be completed and submitted to the District by the 15<sup>th</sup> of the following month.</p>	<p>We recommend that staff adhere to the District's <i>Internal Funds Policies and Procedures</i> Manual and follow the procedures regarding the submissions of monthly financial reports. Such reports must be completed and submitted by the 15<sup>th</sup> of the following month.</p>	<p><b>Response:</b>            The report was completed &amp; signed on January 12, 2023, before the 15<sup>th</sup> of the month. There was a misunderstanding on the office manager's part. I sent an email to internal accounts explaining that a paper copy was sent to her office, but when I realized I misunderstood, I scanned and submitted it on January 17, 2023. We plan to send our reports timely, in the future.</p> <p><b>Personnel Responsible:</b>            Principal</p>

**THE SCHOOL BOARD OF COLLIER COUNTY, FLORIDA**  
**INTERNAL ACCOUNTS**

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SCHOOL: NAPLES HIGH SCHOOL

Finding		Recommendation	Management's Response
1	<b>Safekeeping of Internal Funds</b>		
	<p>We noted that the former bookkeeper was listed as an authorized signer on the bank signature card at the time of the audit testing.</p> <p>District policy requires that only authorized employees are allowed to write checks.</p>	<p>We recommend that staff adhere to the District's Internal Funds Policies and Procedures Manual, which requires that bank signature cards contain only authorized check signers.</p>	<p><b>Response:</b>            In the event of staffing changes, Naples High School will adhere to the District's policies in reference to signature cards, ensuring bank signature cards contain only authorized signatures.</p> <p><b>Personnel Responsible:</b>            Principal</p>

**THE SCHOOL BOARD OF COLLIER COUNTY, FLORIDA  
INTERNAL ACCOUNTS**

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**SCHOOL: NAPLES PARK ELEMENTARY**

<b>Finding</b>		<b>Recommendation</b>	<b>Management's Response</b>
<b>1</b>	<b>Fundraising Activities</b>		
<p>A final Fundraising or Event Financial Report (Form 5820 F2) was on file for the "Supplies for Success" event held on March 21, 2023. However, Form 5830 F2 was not signed by the Principal.</p> <p>District policy requires that the Final Fundraiser Financial Report (Form 5830 F2) be turned in to the Principal for signature within 30 days after completion of the fundraising event.</p>		<p>We recommend that staff adhere to the District's Internal Funds Policies and Procedures Manual and follow the procedures therein for timely completion and submission of all required forms for fundraising events.</p>	<p><b>Response:</b> This has been discussed and rectified. There will be a binder for forms, and they will be filed once all necessary signatures are obtained.</p> <p><b>Personnel Responsible:</b> Principal</p>

**THE SCHOOL BOARD OF COLLIER COUNTY, FLORIDA  
INTERNAL ACCOUNTS**

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**SCHOOL: PELICAN MARSH ELEMENTARY**

Finding		Recommendation	Management's Response
<b>1</b>	<b>Fundraising Activities</b>		
<p>A final Fundraising or Event Financial Report (Form 5820 F2) was not on file for the "Read-A-Thon" event held on January 22, 2023.</p> <p>District policy requires that the Final Fundraiser Financial Report (Form 5830 F2) be turned in to the Principal for signature within 30 days after completion of the fundraising event.</p>		<p>We recommend that staff adhere to the District's Internal Funds Policies and Procedures Manual and follow the procedures therein for timely completion and submission of all required forms for fundraising events.</p>	<p><b>Response:</b> I was unaware that I was missing this form and I will work harder to do this for the upcoming year and comply with the District's policies.</p> <p><b>Personnel Responsible:</b> Principal</p>

**THE SCHOOL BOARD OF COLLIER COUNTY, FLORIDA**  
**INTERNAL ACCOUNTS**

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SCHOOL: VETERANS MEMORIAL ELEMENTARY

	Finding	Recommendation	Management's Response
1	<p align="center"><b>Monthly Reporting</b></p>		
	<p>We noted the financial report for the month of October 2022 was not submitted timely.</p> <p>District policy requires that monthly financial reports be completed and submitted to the District by the 15<sup>th</sup> of the following month.</p>	<p>We recommend that staff adhere to the District's <i>Internal Funds Policies and Procedures</i> Manual and follow the procedures regarding the submissions of monthly financial reports. Such reports must be completed and submitted by the 15<sup>th</sup> of the following month.</p>	<p><b>Response:</b>                      The financial report for October 2022 was reconciled on October 14, 2022, before the October 15, 2023 deadline. Unfortunately, I sent the reports one day late on October 16, 2022.</p> <p>I have set a calendar reminder for the 15<sup>th</sup> of each month to ensure that reports are sent on time going forward.</p> <p><b>Personnel Responsible:</b>                      Principal</p>

**THE SCHOOL BOARD OF COLLIER COUNTY, FLORIDA  
INTERNAL ACCOUNTS**

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SCHOOL: VILLAGE OAKS ELEMENTARY

Finding		Recommendation	Management's Response
1	<b>Monthly Reporting</b>		
	<p>We noted the financial reports for the months of March 2023 and May 2023 were not submitted timely.</p> <p>District policy requires that monthly financial reports be completed and submitted to the District by the 15<sup>th</sup> of the following month.</p>	<p>We recommend that staff adhere to the District's <i>Internal Funds Policies and Procedures</i> Manual and follow the procedures regarding the submissions of monthly financial reports. Such reports must be completed and submitted by the 15<sup>th</sup> of the following month.</p>	<p><b>Response:</b> We will follow the District's Internal Funds Policies and Procedures Manual regarding the submissions of monthly reports. We have set calendar reminders in Outlook to ensure compliance going forward.</p> <p><b>Personnel Responsible:</b> Principal</p>