

(School District Report Template)

[Note: Modify as Necessary for Special Education Cooperative- See Appendix B of the Contract for required modifications.]

INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES

Honorable Board of Trustees

School District Number ____

____ County

Address

____, Montana 59 ____

We have performed the procedures enumerated below, which were agreed to by School District Number __, _____ County, _____, Montana, and the State of Montana, solely to perform a financial review of the School District as of and for the year ended June 30, ____, as required by Section 2-7-503, MCA. The School District's management is responsible for the financial statements, compliance with the specified requirements and internal control over compliance with those requirements. The sufficiency of the procedures is solely the responsibility of the State of Montana, as required by Section 2-7-503, MCA. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

- a. We reconciled the District's cash/investment balances as reported on the Trustees' Financial Summary (See Schedule A) with the records of the County Treasurer, or bank accounts, if applicable.

We found no exceptions as a result of these reconciliation procedures.

OR

Findings resulting from the reconciliation procedures are disclosed in finding number __ in Schedule D.

- b. We examined the July 20__ disbursements journals and expenditures made in that month to determine if payables are recorded at June 30, 20__, (See Schedule A).

We found no exceptions in the recording of payables as a result of these procedures.

OR

Findings resulting from these procedures are disclosed in finding number __ in Schedule D.

- c. We determined whether the District maintained records of capital assets and had documentation to support the records, as required by Administrative Rules (ARM 10.10.407).

The district had documentation to support the capital assets records.

OR

Findings resulting from this procedure are disclosed in finding number __ in Schedule D.

- d. We compared budgeted property tax revenues to actual property tax revenues for each budgeted fund; noted any variances in excess of 5% or \$500, whichever is greater; and determined the reasons for such variances.

No variances in excess of the limits described above were noted as a result of these comparisons.

OR

Variances in excess of the limits described above that were noted as a result of these comparisons, and the reasons for such variances, are disclosed in finding number __ in Schedule D.

- e. We reconciled total District revenues and expenditures (See Schedule B) to total cash receipts and disbursements for the district as reported by the County Treasurer.

We found no exceptions as a result of these reconciliation procedures.

OR

Findings resulting from the reconciliation procedures are disclosed in finding number __ in Schedule D.

- f. We observed whether:

- The District maintained accounting records, including a disbursement ledger.
- The expenditures, including payroll, are supported by appropriate documentation (MCA 20-9-207) and coded correctly (ARM 10.10.406).
- The District maintained minutes of School Board meetings and whether they contain detailed statements of expenditures as required by MCA 20-3-323.
- The District maintained pupil attendance records.
- The district reconciled monthly with the reports of the county treasurer (ARM 10.10.501 & 10.10.205).
- The district-maintained payroll records, including a payroll register for each employee.
- The district reconciled its federal and state payroll reports to the annual wage and tax statements submitted to the Social Security Administration.
- The district reconciled the total cash in the Miscellaneous Programs fund with the individual projects within the fund.
- The district reconciled the student activity fund individual accounts with the total cash in the Student Extracurricular Fund.

We found no exceptions as a result of these procedures.

OR

No exceptions were found as a result of these procedures, except as disclosed in finding number __ in Schedule D.

- g. We reconciled the enrollment as reported on the Fall and Spring enrollment reports to the school district's enrollment records. (See Schedule C)

We found no exceptions as a result of these reconciliation procedures.

OR

Findings resulting from the reconciliation procedures are disclosed in finding number ___ in Schedule D.

- h. We verified that the total expenditures for each budgeted fund did not exceed the budgeted expenditures for the fund. (MCA 20-9-133; 20-9-209; ARM 10.10.305)

Total expenditures for each budgeted fund did not exceed the budgeted expenditures for the fund.

OR

Total expenditures for each budgeted fund did not exceed the budgeted expenditures for the fund, except as disclosed in finding number ___ in Schedule D.

Accompanying are the following schedules:

Schedule A presents the district's assets, liabilities and fund equity, by the fund, as of June 30, 20__.

Schedule B presents the district's beginning fund equity, the total revenues and other financing sources, the total expenditures and other financing uses prior period adjustments, and the ending fund equity for each fund for the year ended June 30, 20__.

Schedule C presents the district's enrollment as reported on the Fall and Spring pupil enrollment reports and per the district's enrollment records.

Schedule D presents findings and recommendations resulting from performing the above agreed-upon procedures.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the specified accounts and transactions, or on compliance or effectiveness of internal control over compliance. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of School District No. _____, _____ County, _____, Montana, and the State of Montana, and is not intended to be, and should not be, used by anyone other than the specified parties.

[Accountant's Signature]

[Accountant's city and state]

[Date of Accountant's report]

Schedule A

School District Number 1, Any County, Big Sky, Montana

Schedule of Assets, Liabilities, and Fund Balance - All Funds
June 30, 20XX

	General Fund	Transportation Fund	Retirement Fund	Bus Depreciation Fund	School Food Services	Miscellaneous Programs	Total
Assets:							
Cash & Investments	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Taxes Receivable	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Other Debits	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Inventories	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Total Assets	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Liabilities & Fund Equity:							
Short-Term Payables	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Other Credits	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Total Liabilities	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Reserve for Inventories	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Reserve for Encumbrances	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Reserve for xxxxxxxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Unreserved Fund Balance	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Total Liabilities & Fund Equity	xxx	xxx	xxx	xxx	xxx	xxx	xxx

Schedule B

District Number 1, Any County, Big Sky, Montana

Schedule of Changes in Fund Balance - All Funds
Budgetary Basis of Accounting
Year Ended June 30, 20XX

	General Fund	Transportation Fund	Retirement Fund	Bus Depreciation Fund	School Food Services	Miscellaneous Programs Fund	Total
Fund Balance - July 1, 20XX	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Total Revenues & Other Financing Sources	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Prior Period Revenue Adjustments	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Total	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Total Expenditures & Other Financing Uses	(xxx)	(xxx)	(xxx)	(xxx)	(xxx)	(xxx)	(xxx)
Prior Period Expenditure Adjustments	(xxx)	(xxx)	(xxx)	(xxx)	(xxx)	(xxx)	(xxx)
Total	(xxx)	(xxx)	(xxx)	(xxx)	(xxx)	(xxx)	(xxx)
Increase/Decrease in Reserve for Encumbrances	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Increase/Decrease in Reserve for Inventories	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Fund Balance - June 30, 20XX	xxx	xxx	xxx	xxx	xxx	xxx	xxx

Schedule C

School District Number 1, Any County, Big Sky, Montana

Schedule of School District Enrollment -
Per Fall and Spring Enrollment Reports and District Records
Year Ended June 30, 20XX

	Per Report Filed With OPI	Per District Enrollment Records	Difference
School District Enrollment - Fall Report	57	57	0
School District Enrollment - Spring Report	55	55	0

Schedule D

Complete Report of Findings and Recommendations Resulting from
Performing Agreed-Upon Procedures

