

**Board of Education of Baltimore County  
Office of Internal Audit**

**Project 4-2020.001  
November 12, 2020**



**School Activity Funds (SAF)  
3-Year Cash Analysis  
Edgemere Elementary School**

**Distribution List:**

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# SAF 3-Year Cash Analysis

## Edgemere Elementary School

FY 17 Beginning Balance	FY 19 Ending Balance	Change in Cash Balance - Dollars	Change in Cash Balance – Percentage
\$7,987.41	\$28,536.49	\$20,549.08	257.27%

### Analysis:

The increase in cash is primarily due to activity in three accounts:

1. Digital Marquee Sign Fundraiser Account – From July 1, 2016 to June 30, 2019, revenue that totals \$16,360.25 has been recorded to this account. Since this is a long-term fundraiser and the activity is reasonable, no further action is required at this time.
2. Spring Musical Account – Ticket sales revenue of \$3,222.70 was recorded in FY19 but no expenditures were incurred as of June 30, 2019.
3. PTA Donations – Musical Account – Donations that totaled \$3,623.00 in FY19<sup>1</sup> and incurred related expenses that totaled \$2,358.81 resulted in a balance of \$1,264.19.

### Inquiry of School Personnel:

Internal Audit determined the donations noted above were made by the Parent Teacher Association (PTA) to fund the inaugural Spring Musical held in FY19. Since the amount donated was greater than the total expenses for the FY19 Spring Musical, the balance of \$1,264.19 will be spent on the FY20 Spring Musical. Going forward, the Spring Musical will be funded solely by ticket sales recorded in the Spring Musical Account. After the conclusion of the FY20 Spring Musical, the principal will evaluate the funding needs and, if necessary, adjust ticket prices accordingly<sup>2</sup>.

### Follow-up:

Internal Audit will conduct a follow-up to determine if management has successfully resolved the issue regarding idle funds.

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<sup>1</sup> PTA donated funds specifically to fund the Spring Music Concert, which was a new event starting in 2019.

<sup>2</sup> Due to the COVID-19 closure, the evaluation of this account will be postponed to FY21.