

Audit Highlights

Annual Financial Report
Cocke County School Department
For the Year Ended June 30, 2003

Scope

We have audited the financial statements of each major fund and the aggregate remaining fund information of the Cocke County School Department as of and for the year ended June 30, 2003.

Results

Our report on Cocke County School Department's financial statements expresses an adverse opinion because government-wide financial statements are not presented in accordance with Governmental Accounting Standards Board Statement No. 34.

Our audit resulted in two findings and recommendations, which we have reviewed with the Cocke County School Department's management. Detailed findings, recommendations, and management's responses are included in the Single Audit Report.

The following are summaries of the audit findings:

COCKE COUNTY SCHOOL DEPARTMENT:

- ◆ Government-wide financial statements were not presented in accordance with generally accepted accounting principles, resulting in an adverse opinion.
- ◆ The department did not document compliance with the Davis-Bacon Act and the Procurement, Suspension, and Debarment requirements of the School Renovation Grant.

*State of Tennessee
Comptroller of the Treasury
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