

Audit Highlights

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

Scope

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

Results

Our report on Cumberland County School Department's financial statements expressed 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 three findings and recommendations, which we have reviewed with Cumberland County School Department management. Detailed findings and recommendations are included in the Single Audit Report.

The following are summaries of the audit findings:

FINANCE DEPARTMENT:

- ◆ Government-wide financial statements were not presented in accordance with generally accepted accounting principles, resulting in an adverse opinion.
- ◆ The School Board had not adopted a formal written travel policy. In addition, employees were not reimbursed for meals in a uniform manner.
- ◆ Duties were not segregated adequately among officials and employees in the Finance Department.

*State of Tennessee
Comptroller of the Treasury
Department of Audit
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