

Audit Highlights

Annual Financial Report
Marshall 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 Marshall County School Department as of and for the year ended June 30, 2003.

Results

Our report on Marshall 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 Marshall County School Department management. Detailed findings and recommendations are included in the Single Audit Report.

The following are summaries of the audit findings:

MARSHALL COUNTY SCHOOL DEPARTMENT:

- ◆ Government-wide financial statements were not presented in accordance with generally accepted accounting principles, resulting in an adverse opinion.
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OTHER FINDING:

- ◆ County officials had not adopted a central system of purchasing.

*State of Tennessee
Comptroller of the Treasury
Department of Audit
Division of County Audit*