Audit Highlights

Annual Financial Report
Tipton County School Department
For the Year Ended June 30, 2004

Scope

We have audited the financial statements and each major fund and the aggregate remaining fund information of the Tipton County School Department as of and for the year ended June 30, 2004.

Results

Our report on the Tipton 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 one finding and recommendation, which we have reviewed with the Tipton County School Department's management. The finding and recommendation are included in the Single Audit Report.

The following is a summary of the audit finding:

TIPTON COUNTY SCHOOL DEPARTMENT:

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

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