

# ROBINSON, FARMER, COX ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

A PROFESSIONAL LIMITED LIABILITY COMPANY

**DATE:** February 16, 2018

**MEMORANDUM TO:** County of Prince Edward, Virginia

**FROM:** Robinson, Farmer, Cox Associates

**REGARDING:** FY 2017 Audit

In planning and performing our fieldwork as part of the audit of the financial statements of the County of Prince Edward, Virginia ("County") for the year ended June 30, 2017, we considered the County's internal control structure to plan our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

However, during our audit we noted certain matters involving the internal control structure and other operational matters that are presented for your consideration. This letter does not affect our report dated February 16, 2018 on the financial statements of the County of Prince Edward, Virginia. Our comments and recommendations are intended to improve the internal control structure or result in other amounts that are normally operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

## Update on Prior Year Comment - Bank Reconciliations

Previously we provided recommendations over the bank reconciliation process in the Treasurer's Office. The bank reconciliation is critical component of the County's system of internal controls over cash balances and cash receipts. Our previous comments recommended the bank reconciliation be performed in a timely manner. Again we are emphasizing the reconciliation be performed timely. Moreover, the Treasurer's Office should continue to train and develop the skills necessary for employees to complete timely and accurate bank reconciliations. Presently the Treasurer's Office utilizes the services of an outside contractor to assist in the bank reconciliation process. While the use of an outside contractor is a good resource, the Office should strive to develop the skills and ability to perform this critical function internally as well. Furthermore, cross-training in this function should be a priority to ensure continuity of this control activity.

## School Board - Federal Program Reimbursement Requests

During the course of our audit we noted the School Board did not file reimbursement requests for the Title VI-B program on a timely basis. *Uniform Guidance* published by the Office of Management and Budget recommends reimbursement requests for all Federal funded programs be submitted timely. The guidance does not quantify or define "timely", however, it is common practice for school boards to submit reimbursement monthly.