

Money Matters Support Program

What is the Money Matters Support Program?

A major responsibility of the school principal is to monitor the internal accounting functions of the school in accordance with Miami-Dade County Public Schools' policy. Each year, as required by Section 237.02(4) Florida Statutes and State Board of Education Rule 6A-1.087, District School Boards must provide for audits of school internal funds. The audit results are brought before an audit committee made up of local business leaders, the Superintendent of Schools, School Board members, and district staff. After comments and suggestions by the audit committee, the audit results are then brought before The Miami-Dade County School Board.

In 1997, the former Deputy Superintendent of School Operations, the Chief Auditor, and audit committee members expressed concern about the number of schools cited with audit exceptions. The Deputy Superintendent and Chief Auditor brought staff together to brainstorm a solution to this problem. Through extensive collaboration of the two departments, the Money Matters Support Program was developed. The MMSP is a year-long support system that educates principals and other appropriate staff about a school's internal accounting procedures so that they can effectively carry out and/or monitor financial transactions to prevent errors and irregularities. MMSP is multifaceted, rich in resources, and its bottom line is to prevent audit exceptions in schools.

The MMSP has been in existence for several years and has demonstrated its effectiveness by significantly reducing audit exceptions at school sites and consistently receiving overwhelming support from principals and region/district administrators.

What are the Objectives?

The Money Matters Support Program will:

Provide a support system for new principals, current and former principals of schools cited with an audit exception, and volunteer principals to the program, by offering a training component and an assistance team

Teach the technical knowledge needed through hands-on experiences for principals to obtain a better understanding of the internal funds accounting system

Create a safe environment for principals to share individual school internal funds concerns with their assistance team

Conduct mini audits at the participants' respective schools by the region business directors to monitor the principals' and treasurers' comprehension and application of the internal funds process

Render support to selected treasurers and other school-site staff members who have fiscal responsibilities, through a mandatory training component and networking sessions.

Who are the Participants?

The program is mandatory for principals and treasurers at sites with audit exceptions, principals who transferred from schools with an audit exception, and principals appointed during the current year. Principals who volunteer for the yearly program are identified through their region superintendents and must attend all training sessions and commit to all aspects of the program.