



**Auditor of State
Betty Montgomery**



Auditor of State Betty Montgomery

REPORT OF INDEPENDENT ACCOUNTANTS ON APPLYING AGREED-UPON PROCEDURES

Cassie Bergman, Interim Treasurer
Board of Education
Southeast Local School District Board of Trustees
8245 Tallmadge Road
Ravenna, Oh 44266

We have performed the procedures enumerated below as of July 31, 2006, which were agreed to by the addressees, solely to assist you in the transition of the Treasurer. The transition is the responsibility of the present and former officeholder. We followed the American Institute of Certified Public Accountants' attestation standards for agreed-upon procedures engagements. The sufficiency of the procedures is solely the responsibility of the addressees. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. Our procedures were as follows:

Cash and Investments Reconciliation

1. We recomputed the mathematical accuracy of the reconciliation. We noted no computational errors.
2. We agreed bank balances on the reconciliation with month end bank statements. We agreed investment balances on the reconciliation to month-end statements obtained from the STAR Ohio. We noted one difference in the Athletic Petty Cash account. The reconciliation lists the Athletic Account balance as \$2,500 but the actual bank balance is \$1,999.56. The District should review this difference and make any appropriate adjustments as may be required.
3. We noted no differences in the amounts or description of the asset on the reconciliation versus the statements.
4. We agreed all reconciling items appearing on that reconciliation to canceled checks and deposit slips. We determined that the dates on those documents support that those items were proper reconciling items at July 31, 2006.
5. We confirmed collateral pledged at the applicable banking institutions and added this total to federal insurance coverage of deposits. The collateral exceeded deposits as of July 31, 2006.
6. We confirmed authorized signatories directly with the banks. The signatories the bank confirmed agreed with those on file with the Treasurer's Office except that one bank had a former Treasurer as an active authorized signatory for the bank accounts. This has been corrected.

We were not engaged to and did not audit cash, investments or equipment, the objective of which would be the expression of an opinion on cash, investments or equipment. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that we would have reported to you.

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This report is intended solely for the information and use of the addressees listed above and is not intended to be and should not be used by anyone else.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

November 15, 2006



**Auditor of State
Betty Montgomery**

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SOUTHEAST LOCAL SCHOOL DISTRICT

PORTAGE COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
DECEMBER 7, 2006**