



**DATE:** January 19, 2022  
**TO:** Board of Education  
**FROM:** Mrs. Carmen Ghysels, Superintendent Chief Learning Officer  
**SUBJECT:** Approve the 2020-2021 Audit Report  
**PRESENTED BY:** Todd Rivera, Executive Director of Business Services

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**ACTION REQUESTED**

Approve the 2020-2021 Audit Report

**BACKGROUND INFORMATION**

Each fiscal year's budget process ends with the approval of the formal audit report from an independent auditing firm. The formal audit will confirm the financial information contained in the Unaudited Actuals report but organizes the information in a format more consistent with corporate financial statements. This converts our financial data from a modified accrual basis of accounting to an accrual basis of accounting. Therefore, some of information may look slightly different than what has been presented throughout the year in the standardized financial reports of the district. It is important to refer to the notes to financial statements that accompany the report as you review the financial statements. The formal audit also includes analyses of the District's assets, long-term debts, and compliance with State and Federal laws and regulations. Overall, the Audit shows that the district remains in good financial position and there are no material weaknesses with regards to financial controls and compliance. There was one deficiency/finding noted for the fiscal year. This was due to the absence of a resolution and determination as to the sufficiency of textbooks and instructional materials during the 2020 – 2021 school year. This will be corrected for future years. A representative from Crowe Horwath will present the audit report and answer any questions.

**RESOURCES REQUIRED:** N/A

**PREPARED BY:** Laura Rowe for Todd Rivera, Executive Director of Business Services

Attachment: Audit Report