



DATE: February 15, 2023
TO: Board of Education
FROM: Mrs. Carmen Ghysels, Superintendent Chief Learning Officer
SUBJECT: Approve the 2021-2022 Audit Report
PRESENTED BY: Todd Rivera, Assistant Superintendent Chief Business Officer

ACTION REQUESTED

Approve the 2021-2022 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 were no audit findings or recommendations for the 2021-2022 fiscal year. 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, Assistant Superintendent Chief Business Officer

Attachment: Audit Report and Management Representation Letter