



A Community of Learners

Information & Action Item: Fiscal Year 2018 Auditors' Report & Arrangement Letter

TO: School Board
Trisha Kocanda, Superintendent

FROM: Brad Goldstein, CFO

January 29, 2019

Overview & Background

A representative of the District's auditing firm, Miller, Cooper & Co. LTD. will provide a summary presentation of the audited 2018 Annual Financial Reports at the January 29, 2019 Board Meeting. In summary, the auditors have indicated that the District is in a strong financial position, appropriate internal controls are in place and the auditors received all information they requested in order to complete their work. As a result of their work, a clean opinion was provided by the auditors on the financial statements.

In addition to the state format of the Annual Financial Report (AFR), a Comprehensive Annual Financial Report (CAFR) was prepared as of June 30, 2018. The CAFR reflects financial results in a format similar to public reporting in the private sector as well as traditional and more operational fund account reporting. The CAFR also provides more historic statistical reporting. Each of the Fiscal Year 2018 reports, AFR and CAFR, are provided per the attached links to the location on the District's web site where each of the reports can be found.

Administration recommends that the Board approve the Fiscal Year 2018 audited AFR and CAFR financial report

Recommendation

The recommendation is that the Board approve the audited Annual Financial Report (AFR) and the Comprehensive Annual Financial Report (CAFR) for Fiscal Year 2018.

Attachments

[FY18 Annual Financial Report \(AFR\)](#)

[FY18 Comprehensive Annual Financial Report \(CAFR\)](#)