



UNITED INDEPENDENT SCHOOL DISTRICT INFORMATIONAL ITEM

TOPIC: External Auditor's Report to Board Pursuant to SAS 114

SUBMITTED BY: Laida P. Benavides, CPA **OF:** Division of Finance

APPROVED FOR TRANSMITTAL TO SCHOOL BOARD: _____

DATE ASSIGNED FOR BOARD CONSIDERATION: November 19, 2008

Informational Item:

Statement on Auditing Standards (SAS) 114, effective for periods beginning on or after December 15, 2006, requires that the auditor (external) must communicate with those charged with governance significant audit matters relevant to the responsibilities of those charged with governance in overseeing the financial reporting process.

The auditors (external) are required to communicate:

- The auditor's responsibilities under Generally Accepted Auditing Standards (GAAS);
- An overview of the planned scope and timing of the audit;
- Significant findings from the audit (if any).

The Business Committee Chair shall present a brief report to the Board of Trustees regarding any communication from the external auditors at the Regular Board Meeting on November 19, 2008.