



## Lamar CISD

**Meeting Date:** December 12, 2023

**Meeting Type:** Regular

**Item Category:** Future Consent Item

**Primary Contact:** Dr. Roosevelt Nivens

**Presenter(s)/Add'l Contact(s):** Jill Ludwig CPA, RTSBA and Michele Reynolds, CPA

**Item Name: DISCUSSION OF LAMAR CISD ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR 2022-2023 YEAR**

**Item Summary:** In January, the Board of Trustees will receive a draft copy of the annual report. The report is comprised of three sections. The introductory section includes district information and a letter of transmittal. The financial section includes the auditors' report, various financial reports and notes, and required supplementary information. The last section includes unaudited statistical trend data to help the user of the financial statements better understand the economic conditions under which the District operates.

Also included will be a draft of the Lamar CISD Single Audit Report for the 2022-2023 fiscal year. This report includes the auditor's reports on internal control and compliance, findings, and questioned costs (if any) relating to the financial statements and federal financial assistance programs, the schedule of expenditures of federal awards and notes to the schedule.

A representative of Whitley Penn, LLP will be present to comment on both the Annual Comprehensive Financial Report and Single Audit Report and respond to any questions.

**Recommendation:** Administration recommends that the Board of Trustees approve the Annual Comprehensive Financial Report and the Single Audit Report for the 2022-2023 fiscal year as presented.

**Policy Reference:** CFC (Legal) and CFA (Legal)

**Leadership Definition Alignment:** Drive for Results

**Strategic Plan Alignment:** N/A

**Currently Budgeted?**  Yes  No  No Budgetary Impact

**Completion or Implementation Timeline:** January 2024