

VI. COMMUNICATIONS TO THE BOARD

Information Only

Audit Update Report (TPSD Goal #5)

**Mrs. Linda Pannell
Finance Director**

The 2010-2011 audit began around the middle of July 2012. Beginning an audit during one of the busiest times of the school year for the Finance Department was a very difficult process for our office. In July each year, the Finance Office is closing the year just ended (2011-2012) and at the same time beginning the new year (2012-2013). There were weeks that we would ask ourselves which year we are working in at the moment 2010-11 or 2011-12 or 2012-13.

I am glad to report that the 2010-2011 audit is to the point that the senior auditor for our audit told me this week that they are almost finished. The next step will be for him to go over a few things with us then meet with the Audit Committee. The audit will then be submitted to the State Auditor for review and approval. Once the State Auditor approves the audit, the final report will be issued.