

Mahtomedi Public Schools
Independent School District #832
1520 Mahtomedi Avenue
Mahtomedi, MN 55115

Regular Meeting - Board of Education

Date: November 14, 2019

Agenda Item #9. A.

TOPIC: Approval of the 2018-2019 Financial Audit

BACKGROUND: Minnesota Statute 123B.77 requires school districts to have an annual financial audit completed by an external CPA firm. Audited financial statements are due to the Minnesota Department of Education each year by November 30.

In 2017-18 Mahtomedi Schools was awarded the Certificate of Excellence in financial reporting from the Association of School Business Officials International for our Certified Annual Financial Report (CAFR). Mahtomedi Schools will once again submit a CAFR for consideration of the Certificate of Excellence in 2018-19.

PURPOSE OF PRESENTATION: Jim Eichten, Managing Partner with MMKR CPAs will present the financial results and fiscal highlights from the 2018-19 year. The presentation will provide the School Board and community with an overview of the District's financial position as of June 30, 2019.

LEARNING OBJECTIVE: As a result of this presentation, the Board will have an understanding of the financial position of the school district.

ACTION RECOMMENDED: Approval

Submitted By:



Bill Menozzi
Director of Business Services

Concurrence By:



Barbara Duffrin
Superintendent of Schools