



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: December 12, 2011

AGENDA ITEM: *Consider Approval of 2010-2011 Annual Financial Audit Report*

PRESENTER: Earl Husfeld

ALIGNS TO BOARD GOAL(S):

6. Provide resources and facilities consistent with the growth of the District.

BACKGROUND INFORMATION:

- Pursuant to Education Code 44.008(a), (b), the District's fiscal accounts are required to be audited annually at District expense by a Texas certified or public accountant holding a permit from the State Board of Public Accountancy.
- The annual audit shall be completed following the close of each fiscal year and shall meet at least the minimum requirements and be in the format prescribed by the State Board of Education, subject to review and comment by the State Auditor.
- A copy of the annual audit report shall be filed with the Texas Education Agency not later than the 150th day after the end of the fiscal year for which the audit was made.

ADMINISTRATIVE CONSIDERATIONS:

- The District's annual financial audit for the year ended August 31, 2011 has been completed by the District's auditing firm, Kirk, Richardson and Poole, P.C.
- The Administration is pleased to note the annual financial audit report contains an unqualified or "clean" opinion.
- Ms. Amy Trammell, with Kirk, Richardson and Poole, P.C., is available to discuss the audit with the Board of Trustees.
- A short presentation will be made noting the highlights of the audit report.

FISCAL NOTE:

None

ADMINISTRATIVE RECOMMENDATION:

The Administration recommends the Board of Trustees approve the annual financial audit report for the year ended August 31, 2011 as presented.