



**FOREST LAKE AREA SCHOOLS
FOREST LAKE, MN 55025**

December 1, 2011

AGENDA ITEM: 9.1

TOPIC: Accept 2010-2011 Financial Audit

BACKGROUND: The firm of Malloy, Montague, Karnowski & Radosevich, P.A. (MMKR) has concluded work on the 2010-11 audit. Our Audit Manager, Ms. Jackie Heugel, from MMKR reviewed and discussed the audit results in draft form at the November Finance committee meeting.

PROCESS: Representatives from MMKR will present the 2010-11 financial audit results to the entire School Board. The Audit documents are attached. Please contact Larry Martini at (651) 982-8125 prior to the School Board meeting if you have any questions.

RECOMMENDATION: Administration recommends the acceptance of the 2010-11 Financial Audit.