

# **Livonia Public Schools**

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## ***Business Services Office***

Date: September 5, 2017

To: Andrea Oquist, Superintendent

From: Alison Smith, Director of Finance

Re: 2016-17 Financial Statements

We would like to update the Board of Education on the 2016-2017 financial statements at the Finance Committee meeting on Monday, September 11, 2017.

As you know, our fiscal year end is June 30 and throughout the summer we finalize our accounting entries and prepare for the annual audit of our financial statements. By law the financial statements of the District are prepared at the end of our fiscal year, June 30. These statements reflect the financial activity for the year completed and cumulative effect over time. These financial statements are then audited by an independent accounting firm.

The school district's auditors, Plante Moran, LLC began their interim work in June and returned to our offices on August 14 for ten days for additional field study and testing of the District's financial records.

We will bring our financial report to the Board in October and Plante Moran will be in attendance to discuss the financial statements in detail. We will include the following draft documents for the Board of Education to review prior to the regular voting meeting:

Financial Report with Supplemental Information (Financial Statements)  
Federal Awards Supplemental Information  
Report to Board of Education

Please contact me if you have any questions.

AMS/kp

c: Board of Education

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