



Geneva Community Unit School District 304

Donna V. Oberg - Assistant Superintendent - Business Services

227 North Fourth Street, Geneva, IL 60134

Phone: (630) 463-3030 Fax: (630) 463-3031

E-mail – doberg@geneva304.org

Memorandum

To: Kent Mutchler, Superintendent
CC: Board of Education

From: Donna Oberg, Assistant Superintendent – Business Services

Date: January 9, 2013

Re: Presentation of the June 30, 2012, Annual Comprehensive Audit Report

Each Illinois school district is required to cause an annual audit of its accounts to be made by a person who is lawfully qualified to practice public accounting in Illinois (105 ILCS 5/3-7).

The Illinois State Board of Education (ISBE) provides districts with the flexibility to file their financial reports either on a cash basis of accounting or a modified accrual basis (GASB 34 compliance). The District audit report was prepared on the modified accrual basis of accounting for the period ending June 30, 2012.

The June 30, 2012, Annual Comprehensive Audit Report , prepared by Klein, Hall and Associates, LLC, Certified Public Accountants and Consultants, is being presented to the Board of Education for acceptance.