

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

**Regular Meeting - Board of Education**

**Date:** November 15, 2018

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**Agenda Item #10. B.**

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**TOPIC:** Approval of the 2017-2018 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.

For the first time in our school district history Mahtomedi will be submitting our Certified Annual Financial Report to the Association of School Business Officials International for consideration of the Certificate of Excellence in Financial Reporting designation. In submitting for this prestigious designation, Mahtomedi Schools takes another step towards increased transparency and accountability in financial management.

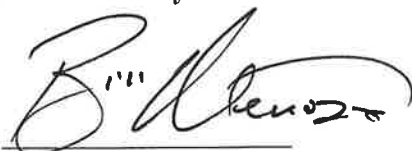
**PURPOSE OF PRESENTATION:** Mr. Jim Eichten, Managing Partner with MMKR CPAs will present the financial results and fiscal highlights from the 2017-18 year. The presentation will provide the School Board and community with an overview of the District's financial position as of June 30, 2018.

**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

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**Submitted By:**



**Bill Menozzi**  
**Director of Business Services**

**Concurrence By:**



**Barbara Duffrin**  
**Superintendent of Schools**