



Board Meeting Date: 1/6/2025

Title: Audited Financial Statements – Fiscal Year Ended June 30, 2024

Type: Discussion

Presenter(s): Mert Woodard - Director, Finance & Operations; Bill Lauer, CPA (MMKR)

Background: Pursuant to state statute, each public school district in Minnesota must, by December 31st, submit to the Minnesota Department of Education and to the Office of the State Auditor audited financial statements for the preceding fiscal year. The District's annual audit for the fiscal year ended June 30, 2024, was performed by audit firm Malloy, Montague, Karnowski, Radosevich, & Co., P.A. (MMKR).

Preliminary drafts of financial schedules were shared at the October, November, and December Finance & Facilities Committee meetings.

The Principal Auditor from the District's appointed audit firm will present the results of the audit to the School Board.

Recommendation: There is no recommended action.

Desired Outcomes from the Board: Compliance with District Policy 703 and District Policy 704.

Attachment(s):

1. Annual Comprehensive Financial Report – June 30, 2024
2. Management Report – June 30, 2024
3. Special Purpose Audit Reports – June 30, 2024
4. Corrective Action Plans – June 30, 2024