



BOARD OF SCHOOL TRUSTEES
KELLER INDEPENDENT SCHOOL DISTRICT

8D. Action

Date: January 22, 2007

SUBJECT: 2005-2006 FINANCIAL AUDIT

BOARD GOAL: All systems in the Keller Independent School District will be effective, efficient and accountable in support of the district's mission.

FISCAL NOTE: Budgeted in General Fund

Background Information:

- TEA requirement to have an annual financial audit of the district's financial statements performed by an independent certified public accountant.

Administrative Considerations:

- The firm of Weaver and Tidwell L.L.P. conducted the district's annual audits.
- Presented is a draft of the 05_06 Financial Audit and Auditors Required Communication.
- The District's Budget and Finance committee reviewed the audit with the field auditors on January 4.
- Also included is the Management Letter with no findings.

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The administration recommends the Board of Trustees approve the 2005-2006 Financial Audit.

Respectfully submitted,

Kent V. Morrison, III
Chief Financial Officer