



## **ALEDO ISD BOARD MEETING TEMPLATE**

**MEETING DATE:** January 22, 2019

**AGENDA ITEM:** Consider Approval of the Annual Financial Audit for the Year Ended August 31, 2018

**PRESENTER:** Earl Husfeld, Chief Financial Officer

### **BACKGROUND INFORMATION:**

- Pursuant to Education Code 44.008(a), (b), the District's fiscal accounts are required to be audited annually at District expense by a Texas certified or public accountant holding a permit from the State Board of Public Accountancy.
- The annual audit shall be completed following the close of each fiscal year and shall meet at least the minimum requirements and be in the format prescribed by the State Board of Education, subject to review and comment by the State Auditor.
- A copy of the annual audit report must be filed with the Texas Education Agency not later than the 150<sup>th</sup> day after the end of the fiscal year for which the audit was made.
- The District's annual financial audit for the year ended August 31, 2018 has been completed by the District's auditing firm, Kirk & Richardson, P.C.
- The Administration is pleased to note the annual financial audit report contains an unqualified or "clean" opinion.
- A representative of Kirk & Richardson, P.C., is available to discuss the audit with the Board of Trustees. A short presentation will be made noting the highlights of the audit report.
- Attached for your review is a copy of the Annual Financial Report for the Year Ended August 31, 2018, Management Letter to the Board of Trustees, and Board of Trustees Financial Analysis Report.

### **FISCAL INFORMATION:**

None

### **ATTACHMENTS:**

Annual Financial Report for the Year Ended August 31, 2018, Management Letter to the Board of Trustees, and Board of Trustees Financial Analysis Report.

### **ADMINISTRATIVE RECOMMENDATION:**

The Administration recommends the Board of Trustees approve the Annual Financial Report for the year ended August 31, 2018 as presented.