



Board Meeting Date: 12/11/2023

Title: Annual Financial Audit Presentation – Fiscal Year Ended June 30, 2023

Type: Discussion

Presenter(s): Mert Woodard, Director, Finance & Operations; Bill Lauer, Principal Auditor, 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, 2023, has been completed by audit firm Malloy, Montague, Karnowski, Radosevich, & Co., P.A. (MMKR). Results of the audit and a high-level overview will be presented to the School Board by representatives of the District's appointed audit firm.

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

Recommendation: There is no recommended action.

Desired Outcomes from the Board: N/A

Attachment(s):

1. Audit Presentation – Fiscal Year 2023
2. Preliminary Annual Comprehensive Financial Report – June 30, 2023
3. Preliminary Special Purpose Audit Reports – June 30, 2023
4. Preliminary Management Report – June 30, 2023
5. Preliminary Corrective Action Plans – June 30, 2023