

Ector County Independent School District Odessa, Texas

Memorandum

TO: Board of Trustees
FROM: Roy C. Benavides, Ed.D., Superintendent
SUBJECT: APPROVAL OF ANNUAL FINANCIAL REPORT (BG-Q)
DATE: January 20, 2004

Under separate cover each Board member has received a copy of the Comprehensive Annual Financial Report and SAS 61 Letter and Report of Advisory Comments for the 2002-2003 school year.

On November 3, 2003 the Independent Auditors finished field work for the District's 2002-2003 Comprehensive Annual Financial Report and SAS 61 Letter and Report of Advisory Comments. Charles Carlson, partner at Johnson, Miller & Co., will present the audit report which contains no exceptions; the SAS 61, which states the external auditor's limited scope of responsibilities and any significant audit adjustments; and the report of Advisory Comments which states the auditor's comments and suggestions relating to the District's internal controls. Representatives from the Business Finance Division will be present to answer questions.

It is recommended that the Board of Trustees accept and approve the Annual Financial Report and Independent Auditor's Report of Advisory Comments.

Respectfully submitted,

Roy C. Benavides, Ed.D.,
Superintendent

Bruce Revell,
Executive Director
for Finance and Business Operations