

To: Board of Education
From: Kathy Johnson, Executive Director Finance
Date: December 7, 2017
Re: Acceptance of Audit for FY June 30, 2017

Background:

The audit for the fiscal year ending June 30, 2017 has been completed. An electronic copy of the draft District audit is included. In addition activity fund audits were done on the two high schools (Lawrence High School and Lawrence Free State High School), one junior high (Liberty Memorial Central Middle School) and one elementary (Cordley Elementary). They are also included.

The audit was performed in accordance with the generally accepted auditing standards and the standards applicable to financial audits contained in "Government Audit Standards", issued by the Comptroller General of the United States and the Kansas Municipal Audit Guide. Those standards require the audit is planned and performed to obtain reasonable assurance that the financial statements are free of material misstatement. The results of the audit assure that this is the case for Lawrence Public Schools.

The financial statement is prepared by the district to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than generally accepted accounting principles.

The audit is favorable with no significant weaknesses or findings.

Recommendation:

Administration recommends the Board of Education accept the audit for the fiscal year ending June 30, 2017.

Motion:

"I move that we accept the audit from Mize Houser & Company P.A. regarding the fiscal year ending June 30, 2017."