

December 12, 2023

Douglas County School District Board of Education,

Per Article II of the Bylaws of the Fiscal Oversight Committee (FOC), the scope of the FOC's responsibilities includes information gathering, fact-finding, and making recommendations in a number of areas to the Board of Education (BOE) of the Douglas County School District (DCSD).

In particular, Article III Paragraph 4 outlines the FOC's duties for accounting, audit oversight, and financial reporting, with emphasis in 4(c) on the matter of the Annual Comprehensive Financial Report.

The FOC created an Audit Subcommittee (the Subcommittee) again this year to increase our focus and oversight of this important duty. The Subcommittee was comprised of Maya Rosochacova as chair and Mike Barrows, Aaron Cowan, James Coope, Kevin Metzger, and Robert Smithson, as members. The Subcommittee met monthly with DCSD finance and accounting staff since September 2023 and twice with CliftonLarsonAllen (the Auditor) in September and December 2023, to review and to comment on the scope, work, and results of the audit. This memo is based solely on information provided by the Office of the CFO and the auditors.

As with past years, we have confidence that the audit provides reasonable assurance that the financial positions and activities of DCSD are materially accurate and fairly represented. No material errors in financial results or position nor significant deficiencies or material weaknesses in internal controls were noted by the Auditor.

The FOC recommends that the BOE accept the audit as presented to the FOC. Our recommendation is predicated on the assumptions that the final presentation sent to the BOE does not have any substantial modifications.

We wish to thank the Office of the CFO, its staff, and CliftonLarsonAllen, for their assistance in this matter.

Sincerely,

Fiscal Oversight Committee