



AUDIT PRESENTATION TO THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA January 20, 2009

**For Year Ended
June 30, 2008**



Financial Statements

- **Auditor's opinions - Unqualified "clean"**
- **No material weaknesses or significant deficiencies in internal control**
- **Audit adjustments – two relating to capital assets**



Federal Single Audit

Major Programs Tested

- **Department of Education**
 - **TITLE I**
 - **Adult Education**
 - **21st Century Community Learning Centers**
 - **Student Financial Aid Cluster – Pell and FSEOG**



Federal Single Audit (continued)

- **No questioned costs**
- **No material noncompliance**
- **A material weakness – Pell Grant Program**
 - **No review of eligibility determinations for students or the subsequent award calculation**



Other Requirements

State Auditor General

- **Investment of public funds**
- **No violations of contracts or grant agreements**
- **No conditions of financial emergency or deteriorating financial conditions**
- **Recommendation to establish policies and procedures relating to capital assets**



Applied for Nationally Recognized Awards

- **Government Finance Officers Association (GFOA)**
 - **Certificate of Achievement for Excellence in Financial Reporting Program**
- **Association of School Business Officials (ASBO)**
 - **Certificate of Excellence in Financial Reporting Program**