

Additional Detail for K-4 (CAFR)

In years past, the CAFR has been presented to the Board in November, however, the 2015 CAFR was not presented in November due to the following:

- New Government Accounting Standard #68 regarding pensions requires various pension information from the State of Florida to be reported in the 2015 CAFR. The information was not available/provided until mid-October.
- External auditors completed the audit of the 2015 CAFR in December.
- Presented the 2015 CAFR to the Audit Committee in January (required to present the CAFR to the Audit Committee prior to the Board).

The audited Comprehensive Annual Financial Report (CAFR) is prepared in accordance with Generally Accepted Accounting Principles. The CAFR will be submitted to both the Association of School Business Officials International (ASBO) and the Government Finance Officers Association (GFOA) for consideration of the Certificate of Excellence and the Certificate of Achievement for Excellence in Financial Reporting awards. In order to be awarded these respective Certificates, the District must publish an easily readable and efficiently organized report.

The District has received the Certificate of Excellence for the preceding thirty-two years from ASBO and has received the Certificate of Achievement for Excellence for the preceding nineteen years from GFOA. The CAFR was reviewed and approved by the Audit Committee on January 21, 2016. In addition, our external auditors have audited the financial statements and have rendered an unmodified opinion. A copy is available on the 14th Floor of the KCW Administration Center and online via the Broward County Public Schools eAgenda at: <http://webappe.browardschools.com/eAgenda>.