

**AGENDA ITEM #**

**GLENBROOK HIGH SCHOOLS  
Office of the Director of Business Affairs  
Regular Meeting Monday, December 8, 2008**

**TO:** Dr. Michael Riggle  
**FROM:** Hillarie Siena  
**DATE:** December 8, 2008  
**RE:** Approval of the Comprehensive Annual Financial Report (CAFR) for the Fiscal Year ended June 30, 2008

It is recommended that the Board of Education:

Accept the Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2008 as prepared by Miller, Cooper & Co., Ltd.

**Background**

This is the first year that Northfield Township High School District 225 is filing a Comprehensive Annual Financial Report (CAFR). The CAFR is a thorough and detailed presentation of the district's financial condition. The report is presented in three sections: Introductory, Financial and Statistical. The Introductory section contains a transmittal letter. The Financial section begins with the independent auditor's report and contains the Management's Discussion and Analysis (MD&A), financial statements, notes to the financial statements, required supplementary information and schedules. This section is comparable to the audit report the Board has approved in the past. The Statistical section contains historical data relevant to the district's overall financial condition.

While there is no requirement that the Board of Education approve the CAFR, it has been past practice in the district to have the Board accept the financial information contained in the CAFR, as presented. This information was presented to the Finance Committee on December 1, 2008. Attached, please find the Comprehensive Annual Financial Report for Northfield Township High School District 225.

c. Board of Education

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