



Madeira Board of Education, 7465 Loannes Drive, Cincinnati, OH 45243 • 513.985.6070  
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### **Madeira City Schools' Successful Audit Awarded**

The Madeira City School District's Treasurer's Office has again received the Ohio Auditor of State Award for its financial reporting of the 2019-2020 school year. The award is presented annually to local governments and school districts after the completion of a successful financial audit.

The State Auditor's office presented the award to forty-three entities in the state of Ohio this year, seventeen of which were school districts. Madeira is one of only four organizations in Hamilton County on the list.

District Treasurer/CFO Emily Hauser stated, "The Auditor of State Award represents an understanding of the importance of following best practices in financial controls. Madeira City Schools receiving this award is due to the fiscal responsibility of our Board of Education, our employees, and particularly the Treasurer's office staff."

Entities that receive the award must meet the criteria of a "clean" audit report including, but not limited to filing financial reports with the Auditor of State's office by the due date without extension, the audit report not containing any findings for recovery, material citations, material weakness, significant deficiencies, audit findings or questioned costs. The entity's management letter must not contain any comment related to ethics referrals, lack of timely annual financial report submission, bank reconciliation issues, public meetings or public records issues, or other financial concerns.

The Madeira Schools Board of Education has an ongoing goal to manage district resources in a cost-effective manner which it believes is critical to the school district's success. As a group, they research and review all expenses to ensure that students are receiving the best education with the most efficient use of their resources. Madeira Schools' Treasurer/CFO Emily Hauser presents monthly financial reports to the Board of Education, which are formally approved at each month's meeting. At the close of the fiscal year, financial reports are prepared and presented for audit by state auditors.

"Keeping accurate financial records allows schools to serve their students and communities better," Auditor of State Keith Faber said. "Madeira City Schools' record-keeping shows a commitment to both students and taxpayers."



*Pictured (left): Madeira City Schools Treasurer/CFO Emily Hauser*

*Pictured (right): Madeira City Schools' 2019-2020 Auditor of State Award*

