



Exit Recommendations
Davenport School District No. 207
Audit Period Ending: 8/31/2022

We are providing the following exit recommendations for management's consideration. They are not referenced in the audit report. We may review the status of the following exit items in our next audit.

Financial Statements:

Financial Statement Preparation

During our review of the District's annual report we identified the following errors:

Notes to the Financial Statements:

- Note 8 Long-Term Debt: Total amount authorized was understated by \$270,000
- The District did not include a note disclosure about the COVID testing supplies received

Schedule of Long-Term Liabilities:

- Voted bonds amount redeemed/decreased was overstated by \$465,000
- Voted bonds ending balance was understated by \$465,000
- The beginning compensated absence amount was understated by \$17,156
- The ending compensated absence amount was understated by \$13,098

Schedule of Expenditures of Federal Awards (SEFA):

- The District did not include any SEFA note references under the "note" column
- ALN 84.425 Education Stabilization fund was overstated by \$40,279

We also identified other minor presentation errors during the course of our review. All identified errors were corrected by the District.

We recommend the District continue to strengthen internal controls related to the preparation and review of the District's annual report to ensure amounts are accurate and supported.