

Fairborn City Schools

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January 17, 2019

News Release - for immediate release

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Fairborn Schools Continue Financial Excellence and Accountability

The Fairborn City School District has recently completed its Comprehensive Annual Financial Report (CAFR) for Fiscal Year 2018 and it included the cleanest financial opinion possible from the State Auditor of Ohio. This is the first time in almost twenty years that the Fairborn Schools have completed the extensive report that is above the standards that are required by state law.

"The Fairborn City Schools have always been committed to assure taxpayer accountability and full financial disclosure of the operations of the school district. This report continues this financial accountability," said Kevin S. Philo, Treasurer/CFO of the Fairborn City Schools. Mr. Philo continued with, "To compile the CAFR, we have to undergo a vigorous audit every year by the State Auditor's Office and receive the best opinion possible on our financial reports. We annually invite this close scrutiny to maintain financial accountability and credibility with the public's tax dollars."

The Fairborn City Schools have submitted this report for review to the Government Finance Officers Association (GFOA) and the Association of School Business Officials (ASBO). Any individual who is interested in a copy of the CAFR can pick one up at the Board of Education Office located at 306 E. Whittier Avenue.

The schools also recently submitted to the State of Ohio their Five-Year Forecast as required by law, and this is available, along with the FY 2018 CAFR on the district's webpage. Mr. Philo said, "We do extensive short-term and long-range financial planning to have the most accurate information possible to make decisions based upon. We believe that financial projections are an excellent management and business tool. If anyone has questions about the financial operations of the Fairborn Schools, I invite them to call me because we are committed to assure taxpayer accountability and maintaining financial credibility." Fairborn Board of Education President Andy Wilson states "The district is committed to financial transparency and the CAFR provides detailed information about the district finances which is important to the accountability of the public's tax dollars."