



FOR IMMEDIATE RELEASE: *Thursday, May 6, 2010*

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District's finance award demonstrates good stewardship of taxpayer money

(Mendota Heights, Minn.) --- The Minnesota Department of Education and its Division of Program Finance has awarded Independent School District 197 and its business staff the **2010 School Finance Award**.

The School Finance Award recognizes school organizations that exhibit sound fiscal health and financial management policies and procedures. It also reflects a proactive stance by the district on positive fund balances, financial training initiatives, and fiscal accountability. Throughout Minnesota, only 20 percent of traditional school districts received the recognition this year.

“Receiving this award illustrates that we are achieving high standards of financial compliance with rigorous state guidelines and statutes,” says Carl Colmark, Director of Business Services. “It can be a challenging process at times, so we are very proud to be recognized by the State in this way.”

In determining the winners of the School Finance Award, the Minnesota Department of Education reviews each district's local publications, audit reports, and numerous pieces of fiscal data. Every year since the award was established in 2003, the criteria have become more and more rigorous so as to ensure continued compliance with state statutes on selected financial issues and to demonstrate strong fiscal health in the local setting.

“This was certainly a team effort, but Brian Schultz [Assistant Business Director] really took the lead to assure that we reached the highest level of success possible,” says Colmark. “Brian really went above and beyond, and this award is definitely an affirmation of all his hard work.”

Superintendent Jay Haugen echoed Colmark's statements, and extended his congratulations to all district staff members for their commitment to accurate financial management.

“To be recognized by the State of Minnesota for our financial management is a testament to the entire staff's commitment to sound financial decision-making and accountability,” says Haugen. “During these challenging economic times, I am proud that we continue to be good stewards of the taxpayers money.”

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