

Bank Reconciliations	2023	2024	2025	2026
General	Complete	Complete	In Process	Pending
schoolhouse	Complete	Complete	Pending	Pending
Activity	Complete	Complete	Pending	Pending
Insurance	Complete	Complete	Complete	pending
Food Service	Complete	Complete	Pending	Pending
Payroll	Complete	Complete	Pending	Pending

*Custody of funds / allocations needs confirmation

Investment

General	Complete	Complete	Pending	Pending
PPEL	Complete	Complete	Pending	Pending
Save	Complete	Complete	Pending	Pending
Activity	Complete	Complete	Pending	Pending
Insurance	Complete	Complete	Pending	Pending
Food Service	Complete	Complete	Pending	Pending

Audit

Interim Fieldwork	Complete	In process	Pending	Pending
Final Fieldwork	Complete	Schedule early April	Pending	Pending
Single Audit	Complete	Part of final Fieldwork	Pending	Pending
Tax Filings	Complete	Current	n/a	n/a

*Complete indicates through June 30th, the year then ended.

Certified Budget	Complete	In Process (Curt Pratt)	n/a	n/a
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NOTES:

The errors in interfund transactions posted for FY 24 have been corrected
The auditors were on site this week to conduct interim fieldwork for FY 24, 25 and 26. Other than a few items outstanding on payroll controls testing interim fieldwork is substantially completed for the three years there ended.

Substantial work has also been completed on the internal service (Insurance) fund balance sheet and statement of changes in net position, but were slightly delayed by assisting with completion of request for the interim fieldwork.

Items pending completion are the IBNR (Incurred but not reported insurance claims) calculation for claims payable, and reconciliation of the employee flexible spending accounts

We additionally noted that in prior years, an asset was reported in the general fund for prepaid medical expenses without a corresponding liability on the insurance fund. This included medical premium expenses for teacher salaries paid in FY 25 for FY24. The net effect would be a one time increase to medical premiums expense for FY 24. (approximatley 1.5MM)

This treatment was confirmed with the auditors, and will be corrected for the FY24 financial statements.

This correction will not have any impact on casflow or cash position, and is a book only adjustment.

We have completed an initial pass of the general fund cash reconciliations for all months and identified the obvious items that need corrected.

We are going back through each month now to correct the remaining items that require more research. Journal entries for July and August have been sent to Alan for review before posting.