

Summary of Progress as of March 14, 2026

The chart attached includes a summary of activities that are in progress for the FY2024, FY 2025 and the FY2026 fiscal years clean up and audit preparation.

Bank Statements for 2023 and 2024 have been completed. Fiscal Year 2025 has begun, the General Fund has been reconciled through October 2024. While the Insurance fund has been completed for the fiscal year. The remaining funds are still pending for FY2025, as the General Fund is being reconciled several entries and corrections impact the other accounts which will help with those reconciliations once all the General Fund is completed. FY2026 has not yet begun.

FY 2024 All cash accounts have been reconciled and the liabilities that were incorrect have been corrected. Audit field work testing has begun while the remaining tasks for FY2024 are still underway.

Part of the remaining clean-up for FY2024 that still needs to occur includes the following tasks.

- Tie out year-end receivables and Payables against state reporting (Provided annually)
- Capitalization worksheets
- Lease Worksheet
- GASB 75 calculations
- GASB 34 worksheet
- Revenue tie out to state and county reports.

All funds were impacted by the out of balance interfund, the interfund for FY2024 were out of balance by \$8,566,516.44. The primary reason of this was entries were made to force the CAR, without the corresponding balancing entry (This is spread across several transactions) as well as CAR entries specifically posted to balance either interfund or fund balance to account for the previous transaction errors. These were corrected in part through the reconciliation process to both Cash and correcting activity posted to fund balances but left several accounts to investigate.

FY 2025 has not been balanced yet, but it is likely to be out of balance as staff probably posted more of these transactions in that year.

Matt Degner – Superintendent of Schools

Auditors have started preliminary field work for testing. Staff that are not part of the process of preparing financial statements and reconciliations have been tasked with preparing and pulling interim audit request items.

I had asked for the PBC listing from the Auditors for the FY2024 audit – Very few items from the list have been completed. I was informed that they would get to that after the reconciliation was completed, I informed staff that this needs to be part of the reconciliation process.

Efficiencies and Internal Control Items for the week of March 14, 2026

Monthly close schedule development has taken place. The initial list of monthly items as has been assigned to individuals responsible for each item on the balance sheet and to close out the month. A meeting has been scheduled for March 23 rd to address all items.

Until the cash accounts get caught up those will occur as the prior months as completed.

PCard policy has been updated and we would like to roll it out. With this the number of PCards will be reduced and is detailed out in the policy.

Matt Degner – Superintendent of Schools

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