WOODRIDGE
SCHOOL DISTRICT 68

memo

To:	The Board of Education and Dr. Patrick Broncato, Superintendent
From:	Curt Saindon, Assistant Superintendent for Business Services/CSBO
Date:	November 13, 2026
Subject:	Publishing and Filing the FY 2025-2026 Annual Financial Report (AFR) and Audited Financial Statements and Footnotes (AFS)

Per the Illinois School Code (105 ILCS 5/10-15) every school district in Illinois is required to prepare, publish and file an Annual Financial Report (AFR) for the preceding fiscal year by October 15th of the following year. This deadline can be extended to December 15th by properly filing a request for extension with ISBE and the ROE. Our Auditors complete that filing for all of their clients annually. As our audit was recently completed and the AFR was finalized just a few weeks ago, it was not completed by October 15th. It will be published and filed with the ISBE and the ROE in late November.

Our Auditors will be presenting the Audited Financial Statements (AFS) and Footnotes, along with the related opinions, letters and supplementary reports and Management Discussion and Analysis information, at the November Board Meeting. Upon completion of the AFR and AFS, the Auditors will sign the Audit Questionnaire Page and Dr. Broncato will sign both the AFR Cover Page and the Administrative Cost Cap Worksheet Page. I will then file the AFR and AFS with the DuPage County ROE and ISBE by December 15th, as required by law. We will also post copies of the AFR and the AFS and Footnotes on our website, keeping hard copies available in the Business Office, should anyone wish to view these public documents. No action is needed by the Board in November, except to "accept" the AFR and AFS and Footnotes, as presented, and acknowledge the filing and posting of these documents, as required by law. We are merely informing the Board of our completion of the Independent Audit related to the AFR and AFS, and that we will have complied with all requirements and deadlines regarding their preparation, publication, posting and filing, in a timely manner. We will also send the ROE and ISBE our Administrative Cost Cap Worksheet, showing that relevant Administrative Expenses increased by no more than 5%, thereby ensuring compliance with that law as well.

As always, if you have any questions or need additional information please don't hesitate to contact me at your earliest convenience. Thank you.