Agenda Item: 3.A

BOARD OF EDUCATION

Regular Meeting – November 23, 2026

AGENDA SECTION: Administrative Reports and Recommendations

ITEM: Finance and Business Services Recommendations

COMMENTS BY: Trevor Peterson, Executive Director, Finance & Operations

Audit – Fiscal Year 2026

The District's annual audit for the fiscal year ending June 30, 2026, has been completed by audit firm L.B. Carlson

The following reports have been issued:

- Comprehensive Annual Financial Report - June 30, 2026
- Management Report - June 30, 2026
- Special Purpose Audit Report – June 30, 2026

A portion of the General fund balance is assigned for specific purposes and is approved by the School Board on an annual basis. The assigned fund balances as of June 30, 2026, were as follows:

Assigned Fund Balance	Balance on June 30, 2026
Reemployment Insurance	$1,545,000
Classroom & Building Furniture/Equipment	3,000,000
Post-Employment Obligations	4,120,492
Enrollment	1,744,582
Total Assigned Fund Balance	**$10,410,074**

Recommended Action: Approve the audited financial statements for the fiscal year ending June 30, 2026. Further, approve the June 30, 2026 assigned fund balance in the amount of $10,410,074 to be used for the specific purposes noted above.

Motion by: _____ **ROLL CALL** **Passed:**

_____

Second by: _____ **Failed:**

_____

Abstentions: