

2024-2025 Audit Update
4/10/2026

The annual external audit of the Corbett School District's 2024–2025 financials has taken longer than anticipated due to several compounding factors. The process began later than usual as a result of the Federal Government shutdown in Fall 2025. In addition, on July 1, 2025, the district transitioned its business management system from Business Plus to Tyler ERP Pro, but the 2024-2025 audit is based on data solely from Business Plus. We simultaneously transitioned business managers from Regina Sampson to Dennis Clague.

As a result, the 2024-2025 fiscal year was managed by Mrs. Sampson in Business Plus, and the 2025-2026 fiscal year by Mr. Clague in Tyler ERP Pro. Financial data and reports for the 2024-2025 audit must be generated from Business Plus, a system with which Mr. Clague does not have prior experience. This has made the process of retrieving and validating information more complex and time-intensive, particularly given that Mr. Clague was not involved in the original data entry. We have worked with Mrs. Sampson on multiple occasions to support data retrieval, reporting, and analysis.

Due to these factors, the 2024–2025 audit is not yet complete. Under Oregon law, school districts that do not submit their audit to the state by mid-February have their State School Fund payments withheld until the audit is submitted. Once submitted, all withheld payments are released.

At this time, the district has not received State School Fund payments for February, March, or April. This situation is the result of timing related to the audit process, not a lack of funds or a structural budget issue. Based on current cash flow, including property tax revenue received in November, we have sufficient cash on hand to meet all payroll and operational obligations, with no anticipated disruption to district operations.

We have been in regular communication with our auditors and expect the audit to be completed and submitted to the state in early May, at which point all withheld funding would be released to the district.

As a standard and prudent financial practice to manage timing differences in revenue, the district has secured a \$1,000,000 line of credit with U.S. Bank. This line of credit would only be utilized in the event of an unexpected delay in submitting the audit beyond early May. We do not anticipate needing to utilize the line of credit; however, having it in place ensures that the district can meet payroll and financial obligations under all circumstances. If utilized, the line of credit would be repaid immediately upon receipt of the delayed State School Fund payments.