



## EXECUTIVE SUMMARY

<b>Meeting Date:</b>	January 8, 2026
<b>Agenda Item:</b>	Annual Comprehensive Financial Report
<b>Item Type:</b>	Information
<b>Administrator:</b>	Brad Earl
<b>Objective:</b>	To have the Board review the Annual Financial Report

**Background:** The District employs Clear Trails CPAs to conduct an annual audit of its financial reporting, financial controls and systems. The auditor is asked to provide an opinion of the district's financial statements, and to complete a review of compliance and controls of the Federal Awards programs administered by the District. The annual financial report and letter to the governing body are prepared by the auditor at the completion of the audit, typically in the fall each year shortly after the close of the district's fiscal year. Both of these documents are attached and will be discussed at the Board meeting.

The state typically requires the district to complete its financial reports by December 31st of each year. Due to the recent Federal Government shutdown, the publication of Single Audit requirements was delayed and the audit deadline for fiscal 2025 was extended to February 2, 2026. This approach effectively extended the statutory deadline by one month, supported districts experiencing single audit delays, and ensured SSF distribution timelines remained stable.

For the year ended June 30, 2025, **the auditor has given our district an unmodified opinion on the financial statements, which is the highest opinion they can issue.**

This year our finance team is honored to receive the Certificate of Excellence from the Association of School Business Officials International (ASBO) for its financial report, as well as the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA). The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment.

At this meeting, auditor Kenny Allen will be present to answer any questions from the Board.

**Additional Materials:**

[Communication to the Governing Body](#)  
[Annual Comprehensive Financial Report](#)

**Recommendation:** Review the letter and Annual Financial Report.

**Suggested Motion:** No action required.