

Board of Education Information

To: Board of Education

From: Lisa Honaker

Date: October 30th, 2025

Re: Audit FY2025

Recommendation:

It is the recommendation of the Director of Business Services / CSBO to ACCEPT the FY2025 audit of Winfield School District 34.

Background Information:

The following are the major points of interest:

1. Page 4 Paragraph 4: "during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses."
2. Page 4 Paragraph 5: "The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards."
3. Page 6 Financial Highlights:
 4. The District had capital outlay expenditures in the amount of \$209,274 for various improvements and equipment purchases. Previous year capital outlay expenditures were \$1,352,610. This significant decrease is the completion of referendum projects during the 2024 school year.
 5. "Fund Balances continue to remain at healthy levels. Fund balances totaled \$6,144,008 which is an increase of \$454,419 in comparison to the previous year. This increase is due mainly from decreased capital outlay.
6. Page 11: Lists a good summary of the education, transportation, capital, and other funds.
7. Page 28-29: Note 3 shows changes in property tax rates and revenue from 2023 to 2024.
8. Page 30: Bonded debt demonstrating the 1 outstanding bond amount, interest rates and payment schedules. General Obligation Series 2021 is the only bond outstanding which is from the most recent referendum.