

## **Lyon County School District Board Memo**

**Date:** December 16, 2025  
**To:** Board of School Trustees  
**From:** Lilliana Camacho-Polkow, Chief Financial Officer  
**Re:** FY25 Annual Certified Financial Audit

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### **Recommendation:**

That the Board of Trustees approves the June 30, 2025, Annual Certified Financial Audit.

### **Background Information:**

Nevada Revised Statute (NRS) 354.624 requires that an independent certified public accountant complete an annual audit and a report be submitted to the Board of Trustees. Silva, Sceirine & Associates, LLC performed the prior fiscal year audit. This audit consists of an external review of district financials to ensure compliance with current governmental standards and are fairly presented, in all material respects. The auditors' report on the basic financial statements and combining individual fund statements is included in the financial section of the report.

Lyon County School District once again received an unmodified or "clean" audit opinion. This opinion indicates that the district's financial statements are accurate, complete, and compliant with government accounting standards, signaling a high level of fiscal responsibility and transparency. An unmodified audit opinion is the highest level of assurance an external auditor can provide.

The FY25 audit identified a Significant Deficiency related to Student Activity Funds. Several schools were not completing the required monthly bank reconciliations, with some sites preparing none during the year and others doing so inconsistently. The District lacks a uniform reconciliation process and sufficient oversight to ensure reconciliations are completed and reviewed each month. As a result, errors, irregularities, or unrecorded transactions may go undetected, increasing the risk of misstated cash balances and potential misuse of student funds. The auditor recommended implementing consistent reconciliation procedures across all schools and considering the addition of a qualified bookkeeper to prepare or review reconciliations monthly, ensuring timely accuracy and strengthening internal controls.

In response, the District agrees with the finding and has begun implementing standardized reconciliation procedures districtwide. Student Activity Fund accounts have already been transitioned into the District's centralized banking structure, improving oversight and consistency. The District has provided training to school-site staff and will continue offering recurring training to reinforce reconciliation expectations. It is also evaluating the feasibility of hiring a centralized business bookkeeper to support monthly reconciliation work and initiating monthly audits of selected schools to ensure compliance, timely issue identification, and corrective action. These measures are intended to fully address the deficiency, strengthen internal controls, and ensure compliance with District policies and audit recommendations.

***Mission Statement** Lyon County School District fosters learning for life, empowers connected learners, promotes student ownership, and encourages discovery learning for success in a rapidly evolving world.*

**Budget Considerations:**

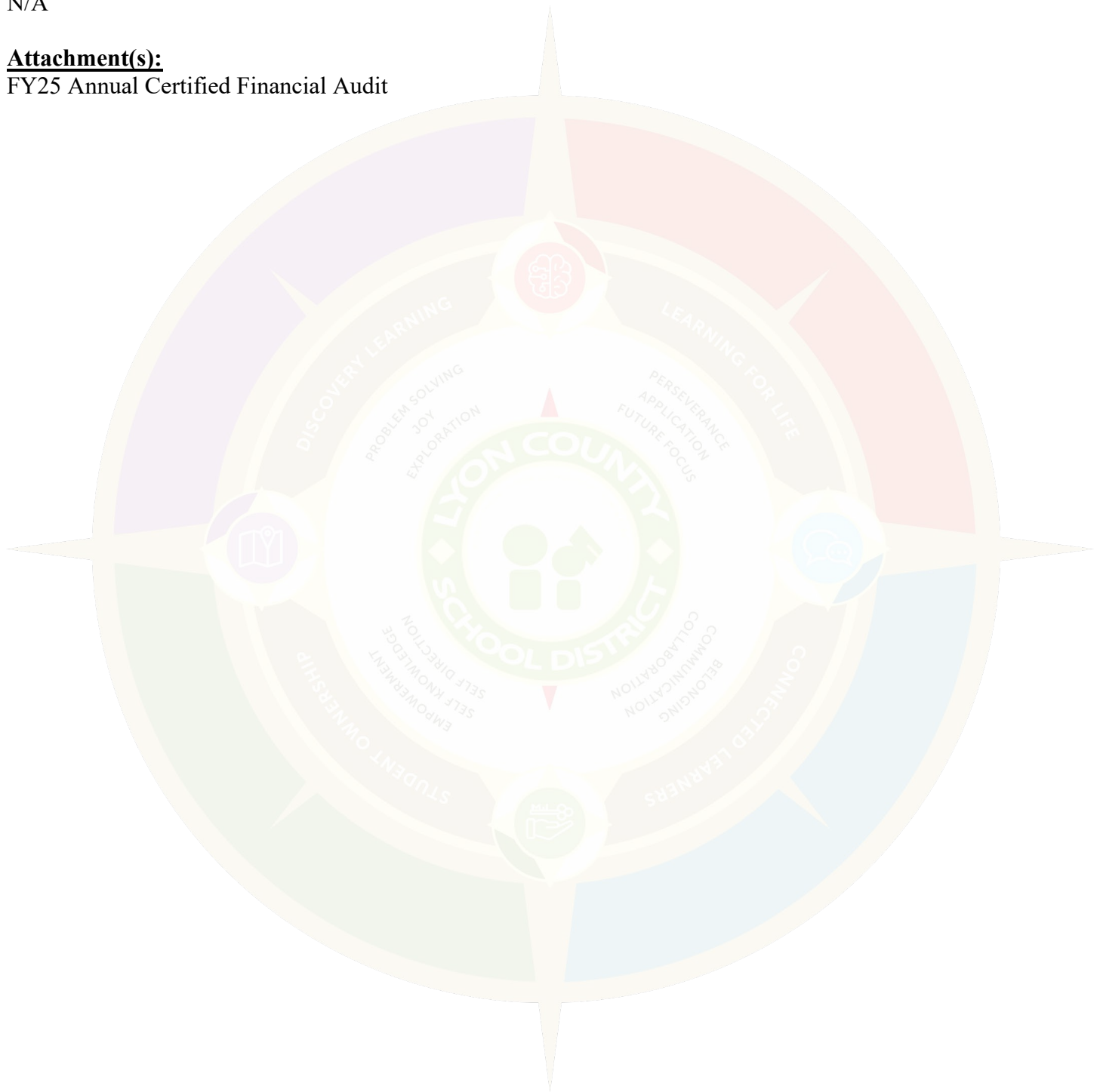
N/A

**Discussed at Previous Meeting:**

N/A

**Attachment(s):**

FY25 Annual Certified Financial Audit



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