



# River Trails School District 26

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Date: January 13, 2026

To: Board of Education

From: Ryan Berry

Re: FY25 Audit

The 2025 Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2025, as prepared by Baker Tilly Virchow Krause, LLP. is attached. Joe Lightcap from Baker Tilly will be present at the January 13, 2025, Board of Education meeting to discuss the results of the audit and answer any of your questions.

We are pleased to report that the District received an unmodified opinion on its financial position of the year ending June 30, 2025, and that the financial reports, which were presented to the Board throughout the year, are consistent with the audit. The district concluded the year with a \$4,293,204 surplus in the Operating Funds. The final budget projected a \$2.3M surplus, but an additional \$1.3M in revenue and a reduction of \$700K in expenditures made up the increased surplus.

The 2024-25 Independent Audit is being brought to the Board at the January 13, 2025, Board of Education meeting to accept. In conjunction with Baker Tilly, we have taken the necessary steps to file the audit, the annual financial report (AFR), the comprehensive annual financial report (CAFR), and other supporting documents with the appropriate agencies. Please contact me if you have any questions on any of the FY25 financial statements.