

8.1 APPROVAL OF 2024-2025 ANNUAL COMPREHENSIVE FINANCIAL REPORT

A. SUBJECT

This item is included on the agenda so the Board can accept the 2024-2025 school year Annual Comprehensive Financial Report (ACFR) for fiscal year ending June 30, 2025.

B. INFORMATION

Accountants from the audit firm of Evans, Marshall & Pease, P.C., will be present to review the annual financial report with Board of Education members. It should be noted that the audit report, also called the Annual Comprehensive Financial Report (ACFR), prepared by Evans, Marshall & Pease, P.C. and the district administration, was awarded the ASBO Certificate of Excellence in Financial Reporting for the past twenty-five years, beginning with fiscal year ending June 30, 2000 through June 30, 2024. This year's report will also be submitted to the Association of School Business Officials, Intl. (ASBO) for consideration of the award for fiscal year ended June 30, 2025.

C. RECOMMENDATION

The Superintendent recommends that the Board approve a motion to accept the audit report and place it on file.

D. SUGGESTED MOTION

Move to accept and place on file the Annual Comprehensive Financial Report for the 2024-2025 school year.