



Prepared for: North Bend School District Board of Directors

Prepared by: Tim Crider, Interim Superintendent

Meeting Date: December 11th, 2025

AUDIT REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2025

BACKGROUND OR SUMMARY

ORS 297.425 requires the accounts and fiscal affairs of every school district to be audited at least once each fiscal year. The audit is conducted by auditors pursuant to contracts entered into by the school board, or managing or executive officer. The District contracted with Umpqua Valley Financial LLC, to conduct the required audit.

Required annual audits inquire into:

- (a) The principles of accounting and methods followed by the school district in recording, summarizing and reporting its financial transactions and financial condition;
- (b) The accuracy and legality of the transactions, accounts, records, files and financial reports of the school district as they relate to its fiscal affairs; and
- (c) Compliance with requirements, orders and regulations which pertain to the financial condition or financial operations of the school district.

In performing an audit, the auditor determines if the school district has, or has not, followed generally accepted accounting principles in reporting its financial condition and operations, established appropriate accounting systems and internal controls and substantially complied with legal requirements in conducting its financial affairs.

The Secretary of State, in cooperation with the Oregon Board of Accountancy, and in consultation with the Oregon Society of Certified Public Accountants, prescribes the minimum standards for conducting audits of school districts, preparing the resulting audit reports and expressing opinions upon the financial condition and results of operation for the period under audit.

The District is furnished with a written audit report, containing a signed expression of opinion. A copy of the audit report is furnished to each person who was a member of the governing body at the end of the fiscal year and to each member of the current governing body.

Audit Presentation

Ash Lakhani Farishta a CPA and licensed municipal auditor and Savannah Halter, will make a virtual presentation to the Board on the District's annual audit and answer any questions from Board members.