

Notes of Interest

November 2025 Financial Report

Monthly Update: November marks the completion of the year-end audit of our financial statements and preparation of our Annual Comprehensive Financial Report (ACFR). Students and teachers have completed 72 days of the school year and are ramping up for the final three weeks of the semester.

Property tax collections have begun for the year. November collections can vary based on the timing of collections and when the Thanksgiving holiday falls within the calendar. We will be able to have a more detailed analysis in December. November reports a 14% increase year over year in collections.

<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>
\$55.6M	\$61.3M	\$61.5M	\$64.5M



Students WIN: The Finance Support Center technicians within the Accounting Department serve as subject matter experts in Red Book law, EPES, and MUNIS. They play a critical role in supporting school operations by filling in during Bookkeeper and Order/Receiving Clerk vacancies, ensuring continuity and compliance. In addition to operational support, the team provides targeted training and assists schools in navigating challenges that could otherwise hinder the delivery of high-quality instruction. The effectiveness of this work is reflected in the consistent decline in audit findings over the past three years, as illustrated in the infographic below, underscoring the team’s significant contribution to fiscal accountability and student success.

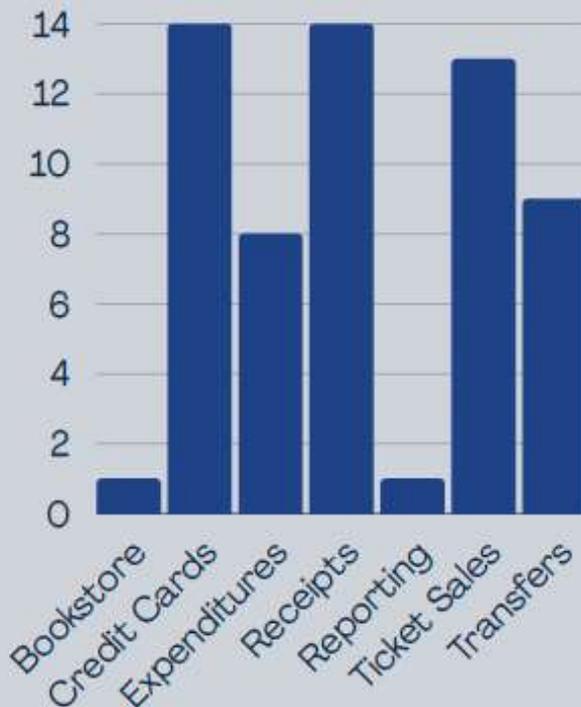
School Activity Fund Audit Summary 24-25



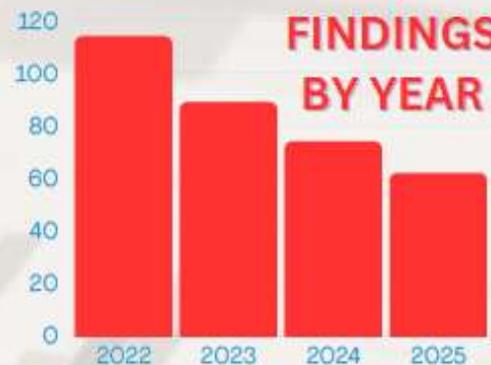
LBMC, OUR EXTERNAL AUDITORS, CONDUCTED DETAILED ON-SITE AUDITS AT 30 SCHOOLS AS WELL AS A DISTRICT-WIDE ANALYTICAL REVIEW OF ALL SCHOOLS. THE GRAPH BELOW EXHIBITS THE MOST COMMON FINDINGS WHICH IS ADDRESSED BY THE SUPPORT AND TRAINING STRATEGY OUTLINED ON THE FOLLOWING PAGE. FINDINGS BY CATEGORY DECREASED 16% FROM THE 2023-24 SCHOOL YEAR AT 74 FINDINGS COMPARED TO THE 2024-25 SCHOOL YEAR AT 62.

FINDINGS BY CATEGORY

Total Findings: 62



AUDIT FINDINGS BY YEAR



Schools with 0-3 Findings

Zero Findings: 10 Schools
 One Finding: 6 Schools
 Two Findings: 3 Schools
 Three Findings: 3 Schools