Board of Education Information

To: Board of Education

From: Lisa Honaker

Date: September 24th, 2026

Re: Audit FY2026

Recommendation:

It is the recommendation of the Director of Business Services / CSBO to ACCEPT the FY2026 audit of Winfield School District 34.

Background Information:

The following are the major points of interest:

1. Page 4 Paragraph 4: "during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses."

2. Page 4 Paragraph 5: "The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards."

3. Page 6 Financial Highlights: The District's financial position remained strong as of June 30, 2026.

4. The District had capital outlay expenditures in the amount of $379,000 for various improvements and equipment purchases. Previous year capital outlay expenditures were $209,000. This increase is because of the completion of the Primary Gym and Security Camera upgrade projects during the 2025-2026 school year.

5. "Fund Balances continue to remain at healthy levels. Fund balances totaled $6,492,508 which is an increase of $348,498 in comparison to the previous year. This increase is due mainly to the $242,000 in rental income received from the SASED rental agreement.

6. Page 11: Lists a good summary of the education, operations and maintenance, transportation, capital,
and other funds.

7. Page 27: Note 3 shows changes in property tax rates and revenue from 2024 to 2025.

8. Page 29: Bonded debt demonstrating the 1 outstanding bond amount, interest rates and payment schedules. General Obligation Series 2021 is the only bond outstanding which is from the most recent referendum.