



Governing Board Agenda Item

Meeting Date: April 23, 2026

From: Thomas Bogart, Chief Financial Officer

Subject: Acceptance of Fiscal Year 2024 and 2025 Audit Reports and Compliance Questionnaires

Priority: To plan for future needs in a proactive, accountable manner

Consent Action Discussion

Background:

A.R.S. 15-914 requires school districts that have an adopted M&O budget limit in excess of \$2,000,000 to annually contract for an annual financial statement audit and complete the Uniform System of Financial Records (USFR) Compliance Questionnaire. Additionally, a school district that expends more than \$750,000 in federal revenues must also contract for a federal single audit.

Laws 2021, Chapter 7 revised A.R.S. 15-914 added the requirement that financial and compliance audit reports be submitted to the Arizona Department of Education and that the department make the reports available on its website. The law also requires that the Governing Board accept these reports by a roll call vote, which will occur at the May 14, 2026 Regular Governing Board.

The Arizona Auditor General uses the USFR Compliance Questionnaire to determine whether a district has attained an acceptable degree of compliance with the requirements of the USFR. The District's auditor completes this Questionnaire and submits it to the Arizona Auditor General. The Single Audit Reporting Package is a report to the Federal Government on compliance for the expenditure of Federal funds. The Comprehensive Annual Financial Report is a set of reports that complies with the accounting requirements established by the Governmental Accounting Standards Board.

Tonight's presentation is informational only.

Approved for transmittal to the Governing Board:

A handwritten signature in black ink, appearing to read "D. Streeter", is written over a horizontal line.

Dr. Daniel Streeter, Superintendent

*Questions should be directed to: Thomas Bogart, Chief Financial Officer
Phone: (520) 682-4749*