



Finance & Accounting Report

Summary, Notes & Action Items

Prepared by: Nicole Desmond
Business Manager
Month Ending: August 31, 2025

Notes

Reporting

- Bond Compliance items submitted in August: Allotment, FY25 Q4 quarterly reports

Balance Sheet

- Days Cash on Hand: **167***

*based on FY26 Original Budget expenses excluding estimated construction costs, bond principal and fees related to refinance

Income Statement

ADJUSTMENTS TO PRIOR PERIODS

- 005/011/073 - Moved ERC from FY25 to FY26 deferred revenue in consultation with auditors.
- 079 - E-Rate discount accounting correction in consultation with auditors
- 124 - Year End audit corrections increased expense in FY25
- 138 - ERC invoicing moved from FY25 to FY26 in consultation with auditors
- 191 - Changes in multiple supply lines due to audit corrections

CURRENT PERIOD NOTES

- 032/038 - FY25 Receivables were received in August allotment.
- 072/074 - FY25 Receivables were received in August allotment.
- 138 - ERC invoicing moved from FY25 to FY26 in consultation with auditors.
- 156 - Invoice for Field Day in May paid in August.
- 180 - Increased cost of sending EC's to Kagan Conference in Florida in July. These expenses were budgeted in line 134. Budget will need adjusted to reflect these expenses in the correct area.

- 195 - This line normally trends high at this time of year due to costs associated with pre-service training week.
- 197 - Some of these costs may be moved to other areas when receipts are received from Admin.
- 204 - This line normally trends high at the beginning of the year due to purchases prior to start of school.
- 245 - State Charter Finance Authority charged a final annual assessment fee for FY26. This charge was not budgeted for due to a misunderstanding of when the fee would no longer be charged. This line will require a budget amendment.

Action Items