



**Barker Central School District  
Board of Education  
Audit Committee Meeting  
Monday, September 9, 2024, 6:30 p.m.**

**PRESENT** R. Atwater, D. Carnes, J. Harris, J. Sweeney, V. Voss

**EXCUSED** C. Gancasz, E. Gow

**ALSO**

**PRESENT** J. Reimer, M. Eadie, M. Carter  
Public: 1

**CALL TO  
ORDER**

President Atwater called the meeting to order at 6:30 p.m.

**PRESENTATION**

Lumsden & McCormick, LLP June 30, 2024 Year-end Audit – Seth D. Hennard

Mr. Hennard of Lumsden and McCormick presented an overview of the financial audit for year-ending June 30, 2024. He reviewed the Scope of the Audit and the deliverables. He commented that there were no material weaknesses noted with the District receiving the highest rating and no significant matters, findings or issues to note. Overall, he commented that it was a good clean audit. There were no issues or concerns to report. He discussed the single audit that was required, as anything \$750,000+ results in a single audit, which was necessary again this year due primarily from the receipt of Federal Funds totaling \$2,039,000, up from last year's \$1,748,000. He commented that this was considered a low risk. This could potential be the last year of a single audit for the District. \$1,254,000 or 50% of the Education Stabilization Fund was tested again this year. He reviewed the extraclassroom activity schedule of additions and deductions noting the beginning net position was \$99,500 with additions of \$171,200, deductions in the amount of \$176,400, resulting in an ending net position of \$94,300. He commented that the auditors picked five clubs to review this year.

He continued with Required Communications and the Management Letter. He commented that there were no difficulties encountered during the audit, nor any disagreements with management. He said that two of the three comments from the prior year had been resolved. All uncorrected and corrected misstatements were recorded. There were no circumstances affecting the form and content of the auditors' report. He stated that there were no other significant matters, findings, or issues.



He reviewed the summary of funds and changes from the prior year. He highlighted the changes in the General Fund Revenue which increased \$829,000 from \$19,108,000 to \$19,712,000 as a result of increases in State Aid and Other Funds while property taxes decreased due primarily to the plant.

With regard to the General Fund Expenditure, Mr. Hennard broke out the components and changes with salaries and employee benefits, as well Debt Service which decreased because of a payoff of a bond, BOCES Services, and Transportation/Other. He also reviewed the Government-wide Summary and Reconciliation and changes from 2023-2024. He noted that this is a full accrual basis.

He reiterated that overall, it was a good year, no findings to report, he was very pleased with the audit.

Mr. Hennard thanked Mr. Carter and those who worked with the Audit.

Upon conclusion of the review and discussion, the Audit Committee accepted the audit for Board approval.

#### **EXECUTIVE**

**SESSION** No executive session was called.

#### **ADJOURNMENT**

Motion by Mrs. Voss, seconded by Mrs. Harris, to adjourn the meeting at 6:48 PM.

Yes 5, No 0

Motion carried.

Respectfully Submitted,

Mary H. Eadie  
District Clerk