



**Barker Central School District  
Board of Education  
Audit Committee Meeting  
Monday, September 8, 2025, 6:30 p.m.**

**PRESENT** R. Atwater, J. Carnes C. Gancasz, J. Sweeney, Jr., V. Voss

**EXCUSED** E. Gow, S. Mason, K. Stoll

**ALSO**

**PRESENT** J. Reimer, M. Eadie, M. Carter  
Public: 8

**CALL TO  
ORDER**

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

**AGENDA**

**APPROVAL** Motion by Mr. Sweeney, Jr., seconded by Mrs. Gancasz to approved the September 8, 2025 agenda as presented.

**PRESENTATION**

Lumsden & McCormick, LLP June 30, 2025 Year-end Audit – Seth D. Hennard  
Mr. Hennard of Lumsden and McCormick presented an overview of the financial audit for year-ending June 30, 2025. He noted that finalization of the audit is waiting on the 2025 compliance supplement to be released. Mr. Hennard stated he was hoping it would be released soon and it will be added into the statements. He noted that this will not change any of the figures in the report, only the footnotes.

He continued his presentation with a review of the Scope of the Audit and the Deliverables. He commented that there were no material weaknesses noted, nor 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 commented on the \$986,000 in federal funds compared to 2024 with \$2,039,000; low-risk audit; and that the audit tested Special Education cluster totaling \$212,000. Extraclassroom Activity schedule of additions and deductions was reviewed. Its beginning net position totaled \$94,300, there were additions of \$145,200, deductions of \$141,100, resulting in an ending net position of \$98,400. He discussed the compliance over \$986,000 of grants and that there were no findings or compliance issues. The audit reviewed the four largest clubs with no issues to note.

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. All uncorrected and corrected misstatements were recorded. Debt, bonds, etc. and estimates noted were consistent with the prior years. There were no circumstances affecting the form and content of the auditors' report. There was no management consultation with other accountants. He stated



that there were no other significant matters, findings, or issues. He noted that GASB 103 and GASB 104 effective 2026 will be no real impact on the District.

He reviewed the summary of funds and changes from the prior year. He highlighted the changes in the General Fund Revenue, which increased from \$19,712,000 to \$20,352,000, partially due to the solar project tax credit.

With regard to the General Fund Expenditure, Mr. Hennard broke out the components and changes with salaries and employee benefits which increased as the grant funding for positions was removed. He noted that employee benefits increased due to TRS and ERS, FICA, etc. Debt Service decreased from \$212,000 to \$206,000 and BOCES Services increased due to Special Education needs from \$3,478,000 to \$3,967,000. He also reviewed the change in Transportation and Other which decreased from \$3,564,000 to \$3,247,000.

He highlighted the government-wide summary and reconciliation from 2024 to 2025 changes. He stated that current and other assets increased \$2,848,000 due to unspent bond anticipation note (BAN) proceeds and recognition of a net pension asset for TRS of \$1,077,000. He noted that capital assets increased \$13,522,000 as additions of \$14,692,000 exceeded depreciation expense, amortization expense, and disposals of \$1,170,000. He noted changes in pension position of TRS and ERS, as well as OPEB liabilities, and the impact of GASB 101 that reclassified a portion of the compensated absences to the OPEB liability. Other liabilities increased \$15,774,000 due to the issuance of BANs totaling \$15,800,000 for the 2023 capital improvement project, while GASB 101 resulted in a decrease in the District's compensated absences liability of \$2,790,000 and an increase in OPEB liability of \$4,126,000.

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

Mr. Atwater thanked Mr. Hennard, his team, Mr. Carter, and Administration for their work.

Mr. Reimer noted that the final audit, pending receipt of the 2025 compliance supplement to be released, is anticipated to be provided to the Board next month.

#### **ADJOURNMENT**

Motion by Mr. Sweeney, Jr., seconded by Mrs. Carnes, to adjourn the meeting at 6:48 PM.

Yes 5, No 0

Motion carried.

Respectfully Submitted,

Mary H. Eadie, District Clerk