



Meeting Date: December 18, 2025 **Agenda Type:** Action Item

From: Kimberly DaCosta **Reviewed by:** Ashley Schriewer
Accounting Manager Director of Financial Services

Submitted by: Jessica Williams **Approved by:** Ryan Kelso
Chief Executive Officer Chief Executive Officer

RECOMMENDED ACTION: Discuss and Consider Accepting the Audit and Annual Comprehensive Financial Report for the Fiscal Year Ended July 31, 2025, performed by Baker Tilly US, LLP

BACKGROUND

Baker Tilly US, LLP conducted an audit of the Fiscal Year 2025 financial results and issued an unqualified opinion, “clean” opinion. The auditor conducted preliminary fieldwork from July 14 to 18, 2025, which included testing of internal controls and procedures. Final fieldwork was conducted from October 13 to 17, 2025, which included a detailed examination and testing of financial records for accuracy. The majority of the audit testing was completed during this occurred during the period, with further testing taking place after these dates through December 2025.

The following reports will be presented to the Board for consideration at the Board meeting:

- a. Report from Auditor, Aaron Worthman, CPA; and
- b. Report from NBU Audit Committee.

FINANCIAL IMPACT

None

LINK TO STRATEGIC PLAN

Financial Excellence

Stewardship

EXHIBITS

1. Fiscal Year 2025 Annual Comprehensive Financial Report