

MEMO

TO: COSSA Board of Trustees

FROM: Jacob Smith, Business Manager

DATE: July 21, 2025

RE: Business Office Report

District billing for MA BA+ and OS certification - A total of \$66,510 was billed to districts to recapture payroll payments in June/July for teacher certification funding.

IDEA reimbursement - A total of \$470,602.07 was requested as part of the January - June 2025 account reconciliation of expenses. The revenue is expected to be received this month, July 2025.

Moreton Insurance increase - The liability insurance policy increased from \$43,320 to \$51,888 for 2025-2026. Policy enhancements and overall market price increase caused increases for all Moreton policyholders.

IRS update - Ongoing research to evaluate past tax withholding and payments. No new updates at this time.

Audit update - COSSA's financial audit is scheduled for October 14, 2025. Quest CPAs will again be doing our audit and have provided initial action items for fiscal year closure and audit items.