

Denton Independent School District
APPROVAL OF AUDITOR FOR 2023-2024 FISCAL YEAR
April 23, 2024

SUMMARY:

This item requests the approval of the auditor for the 2023-2024 fiscal year.

BOARD VALUE:

Growth & Management... In pursuit of excellence, we value demonstrating effective and efficient management of district resources and providing leadership and/or oversight to ensure District meets all fiscal, legal, and regulatory requirements.

PREVIOUS BOARD ACTION:

Each year the engagement is renewed by approving and signing the engagement letter.

BACKGROUND INFORMATION:

A financial audit is required annually for each school district and is to be made on an organization-wide basis, including all fund types and account groups that are the accounting responsibility of the school district. The audit must be approved and submitted to the Municipal Advisory Council of Texas and the Division of School Financial Audits of TEA within 150 days following the end of the fiscal year. The District has relied on Hankins, Eastup, Deaton, Tonn, Seay, and Scarborough for fair and objective audits on prior audited fiscal years. They have consistently provided valuable assistance, conducting special studies when requested and aiding in the preparation of the Annual Comprehensive Financial Report.

FISCAL IMPLICATIONS:

The estimated cost of the 2023-2024 audit is \$74,500. The cost for the 2022-2023 audit was \$72,500.

BENEFIT OF ACTION:

Hankins, Eastup, Deaton, Tonn, Seay and Scarborough perform audits of several school districts. Denton ISD will gain from the knowledge and expertise of the firm through recommendations for improving operations and compliance with changes in laws governing the District.

PROCEDURAL AND REPORTING IMPLICATIONS:

The audit must be approved by the Board of Trustees within 150 days after the close of the fiscal year and must be submitted to the Texas Education Agency by November 27, 2024.

ALTERNATIVES:

No alternative actions are proposed.

SUPERINTENDENT'S RECOMMENDATION:

It is recommended to approve the firm of Hankins, Eastup, Deaton, Tonn, Seay and Scarborough for the 2023-2024 fiscal year audit.

STAFF PERSONS RESPONSIBLE:

Vicki Garcia, Executive Director Financial Operations
Julie J. Simpson, Director of Finance

ATTACHMENT:

Audit Engagement Letter for 2023-2024

APPROVAL:

Signature of Staff Member Proposing Recommendation: _____

Signature of Divisional Leader: _____

Signature of Superintendent: _____