

# COLEMAN, HORTON & COMPANY, LLP

## Certified Public Accountants

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August 30, 2024

To the Board of Trustees  
Devine Independent School District  
Devine, Texas

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Devine Independent School District for the year ended June 30, 2024. Professional standards require that we provide you with information about our responsibilities under Generally Accepted Auditing Standards (GAAS) and, if applicable, *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated September 1, 2023. Professional standards also require that we communicate to you the following information related to our audit.

### **Significant Audit Matters**

#### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Devine Independent School District are described in Note I to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year. We noted no transactions entered into by the Devine Independent School District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Devine Independent School District's financial statements were:

Management's estimate of the allowance for uncollectable property tax is based on an overall percentage of the uncollected property tax at the end of the year. We evaluated the key factors and assumptions used to develop the allowance for uncollectible property taxes in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of the over or under funding of state revenue from the Texas Education Agency. We evaluated the assumptions and calculations of the projected receipts and considered them to be reasonable and in line with the actual operations of the Devine Independent School District.

Management's estimate of the useful lives of the Devine Independent School District's capital assets is based on the projected useful life expectancy of the class of asset (ex. buildings, equipment, etc.) at the time of purchase or time of construction. We evaluated the key factors and assumptions used to develop the lives and the related calculated depreciation in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of the Devine Independent School District's proportionate share of the collective net pension liability is based on actuarial assumptions performed by the state auditor on the Devine Independent School District's pension plan. We reviewed these assumptions and calculations by the state auditor and individual testing we did at the district level in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of the Devine Independent School District's proportionate share of the collective other post-employment benefit (OPEB) liability is based on actuarial assumptions performed by the state auditor on the Devine Independent School District's OPEB plan. We reviewed these assumptions and calculations by the state auditor and individual testing we did at the district level in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of the Devine Independent School District's lease liability and lease assets is based on terms within contractual agreements with vendors who provide the Devine Independent School District the right to use certain nonfinancial assets for a defined period of time. We reviewed the assumptions and calculations made by the Devine Independent School District for the respective agreements in determining that they are reasonable in relation to the financial statements as a whole.

The financial statement disclosures are neutral, consistent, and clear.

#### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually, or in the aggregate, to each opinion unit's financial statements taken as a whole. We have attached a listing of the journal entries that were proposed by us and accepted by management to this letter.

#### *Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

#### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated August 30, 2024.

#### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Devine Independent School District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Devine Independent School District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

### **Other Matters**

We applied certain limited procedures to Management's Discussion and Analysis, the Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund, Schedule of the District's Proportionate Share of the Net Pension Liability, Schedule of District Contributions for Pensions, Schedule of the District's Proportionate Share of the Net OPEB Liability, and the Schedule of the District Contributions for Other Post-Employment Benefits, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on combining statements and individual nonmajor fund statements, and the TEA required schedules, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements, or to the financial statements themselves.

### **Restriction on Use**

This information is intended solely for the information and use of the Board of Trustees and management of the Devine Independent School District and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

*Coleman, Horton and Company, LLP*

Certified Public Accountants

## Adjusting Entries By Entry Number

FY 2024

DEVINE INDEPENDENT SCHOOL DISTRICT

9/19/2024

Account Number	Adjustment		Adjusting Entries Must be Approved by District. APPROVED BY:
	Debit	Credit	
<b>Adjusting Entry Number: 1</b>			<input style="width: 100px; height: 20px;" type="text"/>
865 - 00 -3600 -00 - 000 -4 - 00 - 000	2,443.67		
865 - 00 -2111 -00 - 000 -4 - 00 - 000		(2,443.67)	
	2,443.67	(2,443.67)	
Remarks: Correct beginning of the year equity and account payables balance.			
<b>Adjusting Entry Number: 2</b>			<input style="width: 100px; height: 20px;" type="text"/>
270 - 00 -1110 -00 - 000 -4 - 00 - 000		(897.29)	
270 - 00 -5831 -00 - 000 -4 - 00 - 000	897.29		
270 - 00 -2171 -00 - 000 -4 - 00 - 000	2,918.66		
270 - 13 -6119 -00 - 041 -4 - 11 - 000		(2,918.66)	
	3,815.95	(3,815.95)	
Remarks: Remove TRS entries.			
<b>Adjusting Entry Number: 3</b>			<input style="width: 100px; height: 20px;" type="text"/>
281 - 00 -1411 -00 - 000 -1 - 00 - 000		(.62)	
281 - 11 -6143 -00 - 041 -1 - 23 - 000	.62		
	.62	(.62)	
Remarks: Clear old accounts.			
<b>Adjusting Entry Number: 4</b>			<input style="width: 100px; height: 20px;" type="text"/>
282 - 00 -5831 -00 - 000 -1 - 00 - 000	13,121.69		
282 - 00 -2171 -00 - 000 -1 - 00 - 000	2,515.17		
282 - 23 -6146 -00 - 001 -1 - 99 - 000		(6,484.44)	
282 - 23 -6146 -00 - 041 -1 - 99 - 000		(5,612.39)	
282 - 23 -6146 -01 - 001 -1 - 99 - 000		(2,815.83)	
282 - 23 -6146 -01 - 041 -1 - 99 - 000		(724.20)	
282 - 00 -2171 -00 - 000 -1 - 00 - 000	13,121.69		
282 - 23 -6146 -01 - 041 -1 - 99 - 000		(4,346.72)	
282 - 23 -6146 -01 - 101 -1 - 99 - 000		(3,799.84)	
282 - 51 -6146 -00 - 820 -1 - 99 - 000		(1,855.12)	
282 - 51 -6146 -00 - 830 -1 - 99 - 000		(1,855.12)	
282 - 53 -6119 -00 - 840 -1 - 99 - 000		(1,264.89)	
282 - 00 -1110 -00 - 000 -1 - 00 - 000		(13,121.69)	
282 - 00 -2171 -00 - 000 -1 - 00 - 000	13,121.69		
	41,880.24	(41,880.24)	
Remarks: Clear TRS on behalf amounts.			
<b>Adjusting Entry Number: 5</b>			<input style="width: 100px; height: 20px;" type="text"/>
410 - 00 -2310 -00 - 000 -4 - 00 - 000	.51		
410 - 00 -5829 -00 - 000 -4 - 00 - 000		(.51)	
	.51	(.51)	
Remarks: Adjust unearned revenue.			
<b>Adjusting Entry Number: 6</b>			<input style="width: 100px; height: 20px;" type="text"/>
461 - 00 -3600 -00 - 000 -4 - 00 - 000	2,041.07		
461 - 00 -5759 -00 - 101 -4 - 00 - 000		(2,041.07)	
	2,041.07	(2,041.07)	
Remarks: Tie to beginning fund balance.			

**Adjusting Entries By Entry Number**  
**FY 2024**

**DEVINE INDEPENDENT SCHOOL DISTRICT**

**9/19/2024**

Account Number	Adjustment		Adjusting Entries Must be Approved by District APPROVED BY:
	Debit	Credit	
<b>Adjusting Entry Number: 7</b>			<input type="text"/>
240 - 00 -1411 -00 -000 -4 -00 -000	550.89		
240 - 00 -2111 -00 -000 -4 -00 -000		(187.43)	
240 - 35 -6143 -00 -999 -4 -99 -000		(363.46)	
255 - 11 -6399 -00 -999 -4 -24 -000		(850.00)	
255 - 00 -1110 -00 -000 -4 -00 -000	850.00		
	<u>1,400.89</u>	<u>(1,400.89)</u>	
Remarks:	To reclassify.		
<b>Adjusting Entry Number: 8</b>			<input type="text"/>
240 - 00 -2161 -00 -000 -4 -00 -000		(.10)	
240 - 00 -2211 -11 -000 -4 -00 -000	728.37		
240 - 00 -2211 -12 -000 -4 -00 -000	121.44		
240 - 00 -2211 -16 -000 -4 -00 -000	.56		
240 - 35 -6146 -00 -999 -4 -99 -000		(850.27)	
	<u>850.37</u>	<u>(850.37)</u>	
Remarks:	To zero out old balances.		
<b>Adjusting Entry Number: 9</b>			<input type="text"/>
199 - 00 -3600 -00 -000 -4 -00 -000		(566,468.00)	
199 - 00 -3700 -00 -000 -4 -00 -000	566,468.00		
	<u>566,468.00</u>	<u>(566,468.00)</u>	
Remarks:	Agree beginning fund balance to prior year audited balances.		
<b>Adjusting Entry Number: 10</b>			<input type="text"/>
199 - 11 -6399 -00 -101 -4 -11 -000	429.31		
199 - 00 -2110 -00 -000 -4 -00 -000		(429.31)	
	<u>429.31</u>	<u>(429.31)</u>	
Remarks:	To tie to year end accounts payable report.		
<b>Adjusting Entry Number: 11</b>			<input type="text"/>
199 - 00 -1241 -00 -000 -4 -00 -000	354,279.00		
199 - 00 -5811 -00 -000 -4 -00 -000		(16,067.00)	
199 - 00 -5812 -00 -000 -4 -00 -000		(338,212.00)	
599 - 00 -1241 -00 -000 -4 -00 -000	37,994.00		
599 - 00 -2181 -00 -000 -4 -00 -000	73,143.00		
599 - 00 -5829 -00 -000 -4 -00 -000		(111,137.00)	
	<u>465,416.00</u>	<u>(465,416.00)</u>	
Remarks:	Record receivable from State based on District template and SOF.		
<b>Adjusting Entry Number: 12</b>			<input type="text"/>
199 - 00 -1220 -00 -000 -4 -00 -000	36,216.58		
199 - 00 -1230 -00 -000 -4 -00 -000		(3,621.66)	
199 - 00 -2310 -00 -000 -4 -00 -000		(37,854.06)	
199 - 00 -5711 -00 -000 -4 -00 -000	5,259.14		
599 - 00 -1220 -00 -000 -4 -00 -000	35,153.33		
599 - 00 -1230 -00 -000 -4 -00 -000		(3,515.34)	
599 - 00 -2310 -00 -000 -4 -00 -000		(51,284.06)	
599 - 00 -5711 -00 -000 -4 -00 -000	19,646.07		
	<u>96,275.12</u>	<u>(96,275.12)</u>	

**Adjusting Entries By Entry Number**  
**FY 2024**

**DEVINE INDEPENDENT SCHOOL DISTRICT**

**9/19/2024**

Account Number	Adjustment		Adjusting Entries Must be Approved by District. APPROVED BY:
	Debit	Credit	

Remarks: To adjust property tax receivable, allowance, and unavailable revenue after 60 day tax accrual.

**Adjusting Entry Number: 13**

199 - 00 -1411 -00 -000 -4 -00 -000		(80,896.21)
199 - 11 -6143 -00 -001 -4 -11 -000	33,062.41	
199 - 12 -6143 -00 -001 -4 -11 -000	270.08	
199 - 13 -6143 -00 -001 -4 -11 -000	887.19	
199 - 21 -6143 -00 -850 -4 -99 -000	1,149.19	
199 - 23 -6143 -00 -001 -4 -99 -000	1,614.17	
199 - 31 -6143 -00 -001 -4 -99 -000	3,348.65	
199 - 33 -6143 -00 -041 -4 -99 -000	377.56	
199 - 34 -6143 -00 -810 -4 -99 -000	7,769.29	
199 - 36 -6143 -00 -001 -4 -22 -000	2,501.78	
199 - 41 -6143 -00 -701 -4 -99 -000	1,913.88	
199 - 51 -6143 -00 -001 -4 -99 -000	27,643.05	
199 - 52 -6143 -00 -999 -4 -99 -000	4.63	
199 - 53 -6143 -00 -840 -4 -99 -000	80.41	
199 - 61 -6143 -01 -999 -4 -99 -000	273.92	
	<u>80,896.21</u>	<u>(80,896.21)</u>

Remarks: Adjust prepaid at year end.

**Adjusting Entry Number: 14**

199 - 11 -6269 -01 -001 -4 -11 -000	1,844.79	
199 - 11 -6269 -01 -041 -4 -11 -000	34.60	
199 - 11 -6269 -01 -101 -4 -11 -000	1,218.40	
199 - 11 -6269 -01 -102 -4 -11 -000	57.69	
199 - 31 -6269 -01 -860 -4 -23 -000	444.38	
199 - 41 -6269 -00 -750 -4 -99 -000	2,075.04	
199 - 71 -6522 -00 -001 -4 -11 -000	191.20	
199 - 71 -6522 -00 -001 -4 -22 -000	57.11	
199 - 71 -6522 -00 -041 -4 -11 -000	141.39	
199 - 71 -6522 -00 -101 -4 -11 -000	144.17	
199 - 71 -6522 -00 -102 -4 -11 -000	78.75	
199 - 71 -6522 -00 -860 -4 -23 -000	83.34	
199 - 71 -6522 -00 -999 -4 -99 -000	85.78	
199 - 71 -6512 -00 -001 -4 -11 -000		(1,386.25)
199 - 71 -6512 -00 -001 -4 -22 -000		(490.26)
199 - 71 -6512 -00 -041 -4 -11 -000		(1,214.12)
199 - 71 -6512 -00 -101 -4 -11 -000		(1,237.67)
199 - 71 -6512 -00 -102 -4 -11 -000		(676.01)
199 - 71 -6512 -00 -860 -4 -23 -000		(715.39)
199 - 71 -6512 -00 -999 -4 -99 -000		(736.94)
	<u>6,456.64</u>	<u>(6,456.64)</u>

Remarks: To agree principal and interest posted in function 71 to amortization schedule for leased assets per GASB 87.

**Adjusting Entry Number: 15**

199 - 00 -1110 -00 -000 -4 -00 -000	9,168.98	
199 - 11 -6143 -00 -001 -4 -11 -000		(9,168.98)
	<u>9,168.98</u>	<u>(9,168.98)</u>

## Adjusting Entries By Entry Number

FY 2024

**DEVINE INDEPENDENT SCHOOL DISTRICT**

9/19/2024

Account Number	Adjustment		Adjusting Entries Must be Approved by District. APPROVED BY:
	Debit	Credit	
Remarks: Adjust expenses and other items from the special revenue funds.			
<b>Adjusting Entry Number: 16</b>			
199 - 00 - 1110 - 00 - 000 - 4 - 00 - 000		(1,768.19)	
199 - 36 - 6399 - 03 - 870 - 4 - 91 - 000	1,768.19		
	1,768.19	(1,768.19)	
Remarks: Clear out some old outstanding items on the bank reconciliation.			
<b>Adjusting Entry Number: 17</b>			
429 - 00 - 1110 - 00 - 000 - 4 - 00 - 000	4,000.00		
429 - 52 - 6291 - 03 - 999 - 4 - 99 - 000		(4,000.00)	
	4,000.00	(4,000.00)	
Remarks: Correct double posting.			
<b>Adjusting Entry Number: 18</b>			
599 - 00 - 3420 - 00 - 000 - 4 - 00 - 000	830,474.00		
599 - 00 - 3700 - 00 - 000 - 4 - 00 - 000		(830,474.00)	
	830,474.00	(830,474.00)	
Remarks: Remove budgeted change from actual fund balance.			
<b>Adjusting Entry Number: 19</b>			
623 - 00 - 1264 - 00 - 000 - 4 - 00 - 000	2,453.84		
623 - 00 - 2171 - 00 - 000 - 4 - 00 - 000		(2,453.84)	
	2,453.84	(2,453.84)	
Remarks: Reclass liability to proper object code.			
<b>Adjusting Entry Number: 20</b>			
199 - 71 - 6519 - 03 - 999 - 4 - 99 - 000	191.63		
199 - 41 - 6499 - 00 - 702 - 4 - 99 - 000		(191.63)	
	191.63	(191.63)	
Remarks: Agree payments for principal and zero out liability balance.			
<b>Adjusting Entry Number: 21</b>			
281 - 11 - 6118 - 00 - 101 - 1 - 11 - 000	1,950.00		
281 - 11 - 6128 - 00 - 101 - 1 - 11 - 000	1,200.00		
281 - 11 - 6141 - 00 - 101 - 1 - 11 - 000	45.68		
281 - 11 - 6143 - 00 - 101 - 1 - 11 - 000	10.72		
281 - 11 - 6118 - 00 - 101 - 1 - 34 - 000		(1,950.00)	
281 - 11 - 6128 - 00 - 101 - 1 - 34 - 000		(1,200.00)	
281 - 11 - 6141 - 00 - 101 - 1 - 34 - 000		(45.68)	
281 - 11 - 6143 - 00 - 101 - 1 - 34 - 000		(10.72)	
	3,206.40	(3,206.40)	
Remarks: Correct invalid program intent code.			
<b>Adjusting Entry Number: 22</b>			
623 - 00 - 5749 - 00 - 000 - 4 - 00 - 000	11,255,000.00		
623 - 00 - 7911 - 00 - 000 - 4 - 00 - 000		(10,420,000.00)	
623 - 71 - 6599 - 00 - 999 - 4 - 99 - 000	147,963.19		
623 - 00 - 7916 - 00 - 000 - 4 - 00 - 000		(1,047,471.90)	
623 - 00 - 7916 - 00 - 000 - 4 - 00 - 000	64,508.71		

**Adjusting Entries By Entry Number**  
**FY 2024**

**DEVINE INDEPENDENT SCHOOL DISTRICT**

**9/19/2024**

Account Number	Adjustment		Adjusting Entries Must be Approved by District. APPROVED BY:
	Debit	Credit	
	11,467,471.90	(11,467,471.90)	
Remarks:	Reclass bond issuance transactions to right object codes.		
<b>Adjusting Entry Number: 23</b>			
836 - 00 - 1110 - 00 - 000 - 4 - 00 - 000		(1,443.25)	
836 - 36 - 6223 - 00 - 001 - 4 - 99 - 000	6,701.64		
836 - 00 - 5742 - 00 - 000 - 4 - 00 - 000		(14.60)	
836 - 00 - 5744 - 00 - 000 - 4 - 00 - 000		(5,243.79)	
	6,701.64	(6,701.64)	
Remarks:	To record activity in scholarship fund.		
<b>Adjusting Entry Number: 24</b>			
623 - 00 - 1120 - 00 - 000 - 4 - 00 - 000	11,398,859.97		
623 - 00 - 1110 - 00 - 000 - 4 - 00 - 000		(11,398,859.97)	
	11,398,859.97	(11,398,859.97)	
Remarks:	To reclassify to correct object code.		



**Adjustments to Worksheet by Adjustment Number**  
**FY 2024**

**DEVINE INDEPENDENT SCHOOL DISTRICT**

**9/19/2024**

Control Code	Control Description	Adjustment		Adjustments Must be approved by District. APPROVED BY:
		Debit	Credit	
<b>Adjustment Number: 1</b>		<b>Column: Account Groups - Beginning</b>		<input type="text"/>
1510	Land	711,520.00		
1520	Buildings and Improvements	44,703,945.00		
1530	Furniture and Equipment	4,144,861.00		
1550	Right-to-Use Lease Asset	119,516.00		
1521	Depreciation on Buildings		(16,624,568.00)	
1531	Depreciation on Furniture and Equipment		(3,259,196.00)	
1551	Depreciation on Lease Asset		(11,765.00)	
3800	Investments in Capital Assets, Net of Debt		(29,784,313.00)	
9100	Beginning Fund Balance / Net Position		(29,784,313.00)	
9200	Ending Fund Balance/Net Position	29,784,313.00		
		<u>79,464,155.00</u>	<u>(79,464,155.00)</u>	

Remarks: Record beginning of the year capital assets and accumulated depreciation.

<b>Adjustment Number: 2</b>		<b>Column: Account Groups - Beginning</b>		<input type="text"/>
1996	Deferred Charge on Refunding	267,706.00		
2510	Bonds Payable - Due in More than One Year		(9,035,000.00)	
2516	Unamortized Premium (Discount) on Bonds		(480,260.00)	
2520	Loans Payable - Due in More than One Year		(705,779.00)	
2530	Right-to-Use Lease Liability-due in more than 1 yr		(107,883.00)	
3800	Investments in Capital Assets, Net of Debt	10,061,216.00		
2140	Interest Payable		(161,343.00)	
3900	Unrestricted Net Position	161,343.00		
9100	Beginning Fund Balance / Net Position	10,222,559.00		
9200	Ending Fund Balance/Net Position		(10,222,559.00)	
		<u>20,712,824.00</u>	<u>(20,712,824.00)</u>	

Remarks: Record beginning of the year long term debt.

<b>Adjustment Number: 3</b>		<b>Column: Debt and Capital Items</b>		<input type="text"/>
1530	Furniture and Equipment		(394,947.00)	
1531	Depreciation on Furniture and Equipment	394,954.00		
3800	Investments in Capital Assets, Net of Debt		(7.00)	
9200	Ending Fund Balance/Net Position	7.00		
5070	Other Local and Intermediate Sources		(7.00)	
		<u>394,961.00</u>	<u>(394,961.00)</u>	

Remarks: Remove current year fixed asset disposals.

<b>Adjustment Number: 4</b>		<b>Column: Reclassifications</b>		<input type="text"/>
2140	Interest Payable		(342,390.00)	
6072	Debt Service - Interest on Long Term Debt	342,390.00		
3900	Unrestricted Net Position	342,390.00		
9200	Ending Fund Balance/Net Position		(342,390.00)	
		<u>684,780.00</u>	<u>(684,780.00)</u>	

Remarks: Record current year accrued interest on debt.

**Adjustments to Worksheet by Adjustment Number**  
**FY 2024**

**DEVINE INDEPENDENT SCHOOL DISTRICT**

**9/19/2024**

Control Code	Control Description	Adjustment		Adjustments Must be approved by District. APPROVED BY:
		Debit	Credit	
<b>Adjustment Number: 5</b>		<b>Column: GASB 68</b>		<input type="text"/>
1999	Deferred Outflow Related to TRS Pensions	2,253,396.00		
2595	Net Pension Liability (District's Share)		(5,805,157.00)	
2604	Deferred Inflow Related to TRS Pension		(747,262.00)	
9100	Beginning Fund Balance / Net Position	4,299,023.00		
3900	Unrestricted Net Position	4,299,023.00		
9200	Ending Fund Balance/Net Position		(4,299,023.00)	
		<u>10,851,442.00</u>	<u>(10,851,442.00)</u>	

Remarks: Record beginning of the year balances related to GASB 68.

<b>Adjustment Number: 6</b>		<b>Column: GASB 75</b>		<input type="text"/>
199a	Deferred Outflow Related to TRS OPEB	1,241,560.00		
2596	Net OPEB Liability (District's Share)		(3,633,489.00)	
2605	Deferred Resource Inflow Related to TRS OPEB		(6,040,344.00)	
9100	Beginning Fund Balance / Net Position	8,432,273.00		
3900	Unrestricted Net Position	8,432,273.00		
9200	Ending Fund Balance/Net Position		(8,432,273.00)	
		<u>18,106,106.00</u>	<u>(18,106,106.00)</u>	

Remarks: Record beginning of year GASB 75 balances.

<b>Adjustment Number: 7</b>		<b>Column: Debt and Capital Items</b>		<input type="text"/>
1520	Buildings and Improvements	7,008.00		
1530	Furniture and Equipment	629,025.00		
1580	Construction in Progress	649,294.00		
3800	Investments in Capital Assets, Net of Debt		(1,285,327.00)	
9200	Ending Fund Balance/Net Position	1,285,327.00		
6034	Student (Pupil) Transportation		(598,630.00)	
6035	Food Services		(30,395.00)	
6051	Plant Maintenance and Operations		(7,008.00)	
6081	Facilities Acquisition and Construction		(649,294.00)	
		<u>2,570,654.00</u>	<u>(2,570,654.00)</u>	

Remarks: Record capital asset additions for current year.

<b>Adjustment Number: 8</b>		<b>Column: Allocated Depreciation</b>		<input type="text"/>
6011	Instruction	688,970.00		
6012	Instructional Resources & Media Services	22,836.00		
6013	Curriculum & Instructional Staff Development	15,226.00		
6033	Health Services	10,279.00		
6034	Student (Pupil) Transportation	62,808.00		
6036	Cocurricular/Extracurricular Activities	72,323.00		
6041	General Administration	43,773.00		
6051	Plant Maintenance and Operations	174,337.00		
1521	Depreciation on Buildings		(851,578.00)	
1531	Depreciation on Furniture and Equipment		(199,135.00)	
1551	Depreciation on Lease Asset		(39,839.00)	

**Adjustments to Worksheet by Adjustment Number**  
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**DEVINE INDEPENDENT SCHOOL DISTRICT**

**9/19/2024**

Control Code	Control Description	Adjustment		Adjustments Must be approved by District. APPROVED BY:
		Debit	Credit	
3800	Investments in Capital Assets, Net of Debt	1,090,552.00		
9200	Ending Fund Balance/Net Position		(1,090,552.00)	
		<u>2,181,104.00</u>	<u>(2,181,104.00)</u>	

Remarks: Record current depreciation expense.

Adjustment Number: **9**      Column: GASB 68

2595	Net Pension Liability (District's Share)		(1,189,742.00)
1999	Deferred Outflow Related to TRS Pensions	312,667.00	
2604	Deferred Inflow Related to TRS Pension	269,840.00	
5800	State Program Revenues		(932,113.00)
6011	Instruction	1,008,874.00	
6012	Instructional Resources & Media Services	13,815.00	
6013	Curriculum & Instructional Staff Development	35,038.00	
6021	Instructional Leadership	30,863.00	
6023	School Leadership	82,795.00	
6031	Guidance, Counseling & Evaluation Services	78,036.00	
6033	Health Services	14,926.00	
6034	Student (Pupil) Transportation	34,164.00	
6035	Food Services	14,331.00	
6036	Cocurricular/Extracurricular Activities	54,209.00	
6041	General Administration	54,078.00	
6051	Plant Maintenance and Operations	103,880.00	
6052	Security and Monitoring Services	1,968.00	
6053	Data Processing Services	12,348.00	
6061	Community Services	23.00	
3900	Unrestricted Net Position	607,235.00	
9200	Ending Fund Balance/Net Position		(607,235.00)
		<u>2,729,090.00</u>	<u>(2,729,090.00)</u>

Remarks: Record GASB 68 activity for the year.

Adjustment Number: **10**      Column: GASB 75

2596	Net OPEB Liability (District's Share)	271,150.00	
199a	Deferred Outflow Related to TRS OPEB		(217,470.00)
2605	Deferred Resource Inflow Related to TRS OPEB	747,715.00	
5800	State Program Revenues	1,093,648.00	
6011	Instruction		(1,258,023.00)
6012	Instructional Resources & Media Services		(19,406.00)
6013	Curriculum & Instructional Staff Development		(26,084.00)
6021	Instructional Leadership		(40,824.00)
6023	School Leadership		(85,663.00)
6031	Guidance, Counseling & Evaluation Services		(104,270.00)
6033	Health Services		(18,623.00)
6034	Student (Pupil) Transportation		(51,883.00)
6036	Cocurricular/Extracurricular Activities		(58,226.00)
6041	General Administration		(65,604.00)
6051	Plant Maintenance and Operations		(155,535.00)

**Adjustments to Worksheet by Adjustment Number**  
**FY 2024**

**DEVINE INDEPENDENT SCHOOL DISTRICT**

**9/19/2024**

Control Code	Control Description	Adjustment		Adjustments Must be approved by District. APPROVED BY:
		Debit	Credit	
6052	Security and Monitoring Services		(2,377.00)	
6053	Data Processing Services		(8,525.00)	
3900	Unrestricted Net Position		(801,395.00)	
9200	Ending Fund Balance/Net Position	801,395.00		
		<u>2,913,908.00</u>	<u>(2,913,908.00)</u>	

Remarks: Record GASB 75 activity for the year.

Adjustment Number: **11**      Column: Debt and Capital Items

6071	Debt Service - Principal on Long Term Debt		(700,006.00)	
2510	Bonds Payable - Due in More than One Year	535,000.00		
2520	Loans Payable - Due in More than One Year	125,779.00		
2530	Right-to-Use Lease Liability-due in more than 1 yr	39,227.00		
3800	Investments in Capital Assets, Net of Debt		(700,006.00)	
9200	Ending Fund Balance/Net Position	700,006.00		
		<u>1,400,012.00</u>	<u>(1,400,012.00)</u>	

Remarks: Recognize current year debt principal payments.

Adjustment Number: **12**      Column: Debt and Capital Items

2510	Bonds Payable - Due in More than One Year	500,000.00		
3800	Investments in Capital Assets, Net of Debt		(500,000.00)	
8940	Payment to Bond Refunding Escrow Agent		(512,007.00)	
6073	Debt Service - Bond Issuance Cost and Fees	12,007.00		
9200	Ending Fund Balance/Net Position	500,000.00		
		<u>1,012,007.00</u>	<u>(1,012,007.00)</u>	

Remarks: Record current year bonds defeased.

Adjustment Number: **13**      Column: Debt and Capital Items

2510	Bonds Payable - Due in More than One Year	675,000.00		
2520	Loans Payable - Due in More than One Year	110,000.00		
2530	Right-to-Use Lease Liability-due in more than 1 yr	39,998.00		
2502	Bonds, Loans & Other Payable-Due Within One Year		(785,000.00)	
2503	Right-to-Use Leases Payable - Due Within One Year		(39,998.00)	
		<u>824,998.00</u>	<u>(824,998.00)</u>	

Remarks: Reclass short term portion of debt due.

Adjustment Number: **14**      Column: Reclassifications

1996	Deferred Charge on Refunding		(15,748.00)	
6072	Debt Service - Interest on Long Term Debt	15,748.00		
3900	Unrestricted Net Position	15,748.00		
9200	Ending Fund Balance/Net Position		(15,748.00)	
		<u>31,496.00</u>	<u>(31,496.00)</u>	

Remarks: Record amortization of deferred charge on refunding.

Adjustment Number: **15**      Column: Reclassifications

**Adjustments to Worksheet by Adjustment Number**  
**FY 2024**

**DEVINE INDEPENDENT SCHOOL DISTRICT**

**9/19/2024**

Control Code	Control Description	Adjustment		Adjustments Must be approved by District. APPROVED BY:
		Debit	Credit	
2516	Unamortized Premium (Discount) on Bonds	29,769.00		
6072	Debt Service - Interest on Long Term Debt		(29,769.00)	
3800	Investments in Capital Assets, Net of Debt		(29,769.00)	
9200	Ending Fund Balance/Net Position	29,769.00		
		<u>59,538.00</u>	<u>(59,538.00)</u>	

Remarks: Record amortization of bond issuance premium.

Adjustment Number: **16**      Column: Reclassifications

5010	Taxes - General Levy		(4,701,909.00)	
5011	Taxes - Debt Service Levy		(1,534,246.00)	
5070	Other Local and Intermediate Sources	6,236,155.00		
		<u>6,236,155.00</u>	<u>(6,236,155.00)</u>	

Remarks: Separate tax collections into M&O and Debt Service

Adjustment Number: **17**      Column: Reclassifications

5010	Taxes - General Levy	202,100.00		
5011	Taxes - Debt Service Levy	50,027.00		
9100	Beginning Fund Balance / Net Position		(252,127.00)	
		<u>252,127.00</u>	<u>(252,127.00)</u>	

Remarks: Record taxes collected in the current year but earned in a prior year.

Adjustment Number: **18**      Column: Reclassifications

2601	Unavailable Revenue - Property Taxes	597,350.00		
3900	Unrestricted Net Position		(597,350.00)	
9200	Ending Fund Balance/Net Position	597,350.00		
9100	Beginning Fund Balance / Net Position		(597,350.00)	
		<u>1,194,700.00</u>	<u>(1,194,700.00)</u>	

Remarks: Move prior year's delinquent taxes from unavailable revenue to unrestricted net position as beginning net position. Adjust beginning and ending balances. Per GASB #34, can not be an unavailable revenue; must be a revenue of a prior year which has a fund balance effect.

Adjustment Number: **19**      Column: Reclassifications

2601	Unavailable Revenue - Property Taxes	407,060.00		
3900	Unrestricted Net Position		(407,060.00)	
5010	Taxes - General Levy		(306,032.00)	
5011	Taxes - Debt Service Levy		(101,028.00)	
9200	Ending Fund Balance/Net Position	407,060.00		
		<u>814,120.00</u>	<u>(814,120.00)</u>	

Remarks: Remove current year delinquent taxes collectible from unavailable revenue and move to revenue earned. Post the effect on unrestricted net position and on ending fund balance.

Adjustment Number: **20**      Column: Reclassifications

5010	Taxes - General Levy		(34,152.00)	
5011	Taxes - Debt Service Levy		(11,274.00)	
9100	Beginning Fund Balance / Net Position	45,426.00		

**Adjustments to Worksheet by Adjustment Number**  
**FY 2024**

**DEVINE INDEPENDENT SCHOOL DISTRICT**

**9/19/2024**

Control Code	Control Description	Adjustment		Adjustments Must be approved by District. APPROVED BY:
		Debit	Credit	
		45,426.00	(45,426.00)	

Remarks: Adjust beginning net assets by the difference of prior year estimated collections and the estimates in actual collections for delinquent taxes in the current year. Prior year was underestimated, therefore we must increase revenue amounts.

Adjustment Number: 21      Column: Reclassifications

2601	Unavailable Revenue - Property Taxes		(111,221.00)
3900	Unrestricted Net Position	111,221.00	
5010	Taxes - General Levy	88,828.00	
5011	Taxes - Debt Service Levy	22,393.00	
9200	Ending Fund Balance/Net Position		(111,221.00)
		222,442.00	(222,442.00)

Remarks: This entry reverses out the 60 day rule used by the District to report revenues in the fund financial statements. The 60 day rule allows the District to report as revenue any delinquent taxes they expect to collect within 60 days after the end of the year.

Adjustment Number: 22      Column: Reclassifications

3450	Federal or State Funds Restricted	833,827.00	
3820	Restricted for Federal and State Programs		(833,827.00)
3470	Capital Acquisition and Contractual Obligation	11,396,406.00	
3800	Investments in Capital Assets, Net of Debt		(11,396,406.00)
3480	Retirement of Long-Term Debt	1,351,397.00	
3850	Restricted for Debt Service		(1,351,397.00)
3510	Construction	1,201,900.00	
3900	Unrestricted Net Position		(1,201,900.00)
3545	Other Committed Fund Balance	217,880.00	
3900	Unrestricted Net Position		(217,880.00)
3600	Unassigned Fund Balance-General Fund	14,338,983.00	
3900	Unrestricted Net Position		(14,338,983.00)
		29,340,393.00	(29,340,393.00)

Remarks: Reclass fund balance.

Adjustment Number: 23      Column: Reclassifications

1267	Due from Fiduciary Funds		(128,636.00)
2170	Due to Other Funds	131,090.00	
1260	Due from Other Funds		(2,454.00)
		131,090.00	(131,090.00)

Remarks: Eliminate interfund balances.

Adjustment Number: 24      Column: Reclassifications

2140	Interest Payable	161,343.00	
6072	Debt Service - Interest on Long Term Debt		(161,343.00)
3900	Unrestricted Net Position		(161,343.00)
9200	Ending Fund Balance/Net Position	161,343.00	
		322,686.00	(322,686.00)

**Adjustments to Worksheet by Adjustment Number**  
**FY 2024**

**DEVINE INDEPENDENT SCHOOL DISTRICT**

**9/19/2024**

Control Code	Control Description	Adjustment		Adjustments Must be approved by District. APPROVED BY:
		Debit	Credit	
Remarks: Remove prior year accrued interest on debt.				
<b>Adjustment Number: 25</b> Column: Debt and Capital Items				
7911	Capital-related Debt Issued	10,420,000.00		
2510	Bonds Payable - Due in More than One Year		(10,420,000.00)	
7916	Premium or Discount on Issuance of Bonds	982,963.00		
2516	Unamortized Premium (Discount) on Bonds		(982,963.00)	
3800	Investments in Capital Assets, Net of Debt	11,402,963.00		
9200	Ending Fund Balance/Net Position		(11,402,963.00)	
		22,805,926.00	(22,805,926.00)	

Remarks: Show issuance of debt and related premium as an increase to liabilities in lieu of an other resource.