

# Approval of the Annual Financial Report

November 14, 2023

## **SUMMARY:**

This item requests approval of the Annual Financial Report (Audit) for the year ended June 30, 2023.

## **BOARD GOAL:**

Growth & Management – demonstrate effective and efficient management of district resources

## **PREVIOUS BOARD ACTION:**

The Board approved the Annual Audit Report for the year ended June 30, 2022, on November 15, 2022. The audit firm Hankins, Eastup, Deaton, Tonn, Seay, & Scarborough L.L.C. was approved for the 2022-2023 fiscal year audit on April 25, 2023.

## **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.

## **BENEFIT OF ACTION:**

This action will ensure that the District is operating in accordance with Government Auditing Standards.

## **PROCEDURAL AND REPORTING IMPLICATIONS:**

The audit report must be approved by the Board and submitted to the Texas Education Agency within 150 days after the close of the fiscal year.

## **ALTERNATIVES:**

No alternative actions are proposed.

## **SUPERINTENDENT'S RECOMMENDATION:**

It is recommended that the Annual Financial Report for the year ended June 30, 2023, be reviewed, and approved.

## **STAFF PERSONS RESPONSIBLE:**

Dr. Scott Niven, Deputy Superintendent  
Vicki Garcia, Executive Director Financial Operations  
Julie Simpson, Director of Finance

## **ATTACHMENT:**

Annual Financial Report for the year ended June 30, 2023.

## **APPROVAL:**

Signature of Staff Member Proposing Recommendation: \_\_\_\_\_  
Signature of Divisional Assistant Superintendent: \_\_\_\_\_  
Signature of Superintendent: \_\_\_\_\_