DENTON
INDEPENDENT SCHOOL DISTRICT

Meeting Date:	November 10, 2026
Agenda Topic:	Approval of the Annual Comprehensive Financial Report
Type of Item:	New Business
Guiding Outcome:	Responsible Fiscal Stewardship
Summary:	The Texas Education Code requires each school district to undergo an annual financial audit on an organization-wide basis, covering all fund types and account groups under its financial responsibility.
Background Information/ Previous Board Action:	The audit must be approved and submitted to the Municipal Advisory Council of Texas and the TEA's Division of School Financial Audits within 150 days after the fiscal year ends. The Board approved the Annual Comprehensive Financial Report for the year ended June 30, 2025, on February 10, 2026. Due to delays associated with the development of the new TEA audit submission application and the release of the final 2025 Office of Management and Budget (OMB) Compliance Supplement for federal Single Audit requirements, the submission deadline for FY25 annual financial reports was extended from November 27, 2025, to February 27, 2026. The audit firm Hankins, Eastup, Deaton, Tonn, Seay, & Scarborough L.L.C. was approved for the 2025-2026 fiscal year audit on April 14, 2026.
Potential Operational Impact:	This action will ensure the District complies with generally accepted accounting principles (GAAP) established by the Governmental Accounting Standards Board (GASB) and also meet the requirement of submission to the TEA.
Potential Financial Impact	
Recommendation (Consent or New Business Only):	It is recommended that the Annual Comprehensive Financial Report for the year ended June 30, 2026, be reviewed, and approved.
Division:	Business & Administrative Services
Department:	Financial Operations
Staff Member(s) Responsible:	Jennifer Stewart, Chief Financial Officer Vicki Garcia, Executive Director Financial Operations Julie Simpson, Director of Finance
Attachments:	Annual Comprehensive Financial Report for the year ended June 30, 2026.