

Federal Single Audit Report

For the Year Ended June 30, 2025

Frisco Independent School District · Frisco, Texas



Rooted In Beauty · Ravyn Williams · Panther Creek High School

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**Independent Auditor's Report on Internal Control Over
Financial Reporting and Compliance and Other Matters
Based on an Audit of Financial Statements Performed
in Accordance with Government Auditing Standards**

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Frisco Independent School District (the District) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 10, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Weaver and Tidwell, L.L.P.

CPAs AND ADVISORS | WEAVER.COM

The Board of Trustees of
Frisco Independent School District
Frisco, Texas

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

The Woodlands, Texas
November 10, 2025

**Independent Auditor's Report on Compliance for Each Major Federal
Program, Report on Internal Control over Compliance, and
Report on Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance**

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Frisco Independent School District's (the District) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2025. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal programs.

Weaver and Tidwell, L.L.P.

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Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of and for the year ended June 30, 2025 and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated November 10, 2025 which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

The Woodlands, Texas
December 4, 2025

Schedule of Expenditures of Federal Awards

Fiscal Year Ended June 30, 2025

K-1

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	State Pass Through Agency	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Federal Expenditures	Indirect Costs	Total Federal Expenditures
US DEPARTMENT OF EDUCATION						
Impact Aid - P.L. 81874	Direct Program	84.041		\$20,559		\$20,559
IDEA B - Part B, Formula	TEA	84.027A	23660001-043905-6600	2,110,597		2,110,597
IDEA B - Part B, Formula	TEA	84.027A	24660001-043905-6600	1,619,494		1,619,494
IDEA B - Part B, Formula	TEA	84.027A	25660001-043905-66000	7,860,234	292,000	8,152,234
IDEA B - Part B, Discretionary	TEA	84.027A	60002512	419,139		419,139
IDEA B - Part B, High Cost Risk	TEA	84.027A	66002106	3,603		3,603
Total Assistance Listing Number 84.027A				12,013,067	292,000	12,305,067
IDEA B - Part B - Preschool	TEA	84.173A	24661001-043905-6610	16,245		16,245
IDEA B - Part B - Preschool	TEA	84.173A	25661001-043905-6610	44,600	1,711	46,311
Total Assistance Listing Number 84.173A				60,845	1,711	62,556
Total Special Education Cluster (IDEA)				12,073,912	293,711	12,367,623
Title I, Part A - Improving Basic Programs	TEA	84.010A	23610101-043905	4,701		4,701
Title I, Part A - Improving Basic Programs	TEA	84.010A	24610101-043905	254,753		254,753
Title I, Part A - Improving Basic Programs	TEA	84.010A	25610101-043905	1,021,995	39,214	1,061,209
Total Assistance Listing Number 84.010A				1,281,449	39,214	1,320,663
Title II, Part A - Supporting Effective Instruction	TEA	84.367A	23694501-043905	292,773		292,773
Title II, Part A - Supporting Effective Instruction	TEA	84.367A	24694501-043905	452,092		452,092
Title II, Part A - Supporting Effective Instruction	TEA	84.367A	25694501-043905	711,038	27,283	738,321
Total Assistance Listing Number 84.367A				1,455,903	27,283	1,483,186
Title IV, Part A - Subpart 1 - Student Support and Academic Enrichment	TEA	84.424A	24680101-043905	17,248		17,248
Title IV, Part A - Subpart 1 - Student Support and Academic Enrichment	TEA	84.424A	25680101-043905	66,575	2,554	69,129
Total Assistance Listing Number 84.424A				83,823	2,554	86,377
Title III - Part A - English Language Acquisition	TEA	84.365A	23671001-043905	72,804		72,804
Title III - Part A - English Language Acquisition	TEA	84.365A	24671001-043905	47,668		47,668
Title III - Part A - English Language Acquisition	TEA	84.365A	25671001-043905	755,135	28,975	784,110
Title III - Part A - Immigrant	TEA	84.365A	24671003-043905	229,568		229,568
Title III - Part A - Immigrant	TEA	84.365A	25671003-043905	480,953	18,454	499,407
Total Assistance Listing Number 84.365A				1,586,128	47,429	1,633,557
COVID-19 - ESSER III*	TEA	84.425U	21528001-043905	109,766		109,766
Total Assistance Listing Number 84.425U				109,766	-	109,766
Perkins V: Strengthening CTE for The 21st Century	TEA	84.048A	25420006-043905	352,439	11,428	363,867
Total Assistance Listing Number 84.048A				352,439	11,428	363,867
LEP Summer School	TEA	84.369A	69552102	66,811		66,811
Total Assistance Listing Number 84.369A				66,811	-	66,811
TOTAL US DEPARTMENT OF EDUCATION				17,030,790	421,619	17,452,409
US DEPARTMENT OF HEALTH AND HUMAN SERVICES						
Medicaid Administrative Claiming	Direct Program	94	N/A	149,544		149,544
TOTAL US DEPARTMENT OF HEALTH AND HUMAN SERVICES				149,544	-	149,544
US DEPARTMENT OF AGRICULTURE						
National School Lunch Program - Non-cash Assistance (Commodities)	HHSC	11	N/A	1,607,350		1,607,350
National School Breakfast Program	TDA	11	N/A	1,093,775		1,093,775
National School Lunch Program	TDA	11	N/A	5,668,104	618,401	6,286,505
Federal Revenue Distributed by State	TDA	11	N/A	120,407		120,407
Total Child Nutrition Cluster				8,489,636	618,401	9,108,037
COVID-19 Commodity Storage and Delivery	TDA	10.560	N/A	22,693		22,693
Total Assistance Listing Number 10.560				22,693	-	22,693
TOTAL US DEPARTMENT OF AGRICULTURE				8,512,329	618,401	9,130,730
TOTAL EXPENDITURES OF FEDERAL AWARDS				\$25,692,663	\$1,040,020	\$26,732,683

Notes to the Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2025

- 1. The District utilizes the fund types specified in the Texas Education Agency Financial Accountability System Resource Guide.

Special Revenue Funds are used to account for resources restricted to specific purposes by a grantor. Federal and state awards generally are accounted for in a special revenue fund. Generally, unused balances are returned to the grantor at the close of specified project periods.

- 2. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental fund types are accounted for using a current financial resources measurement focus. All federal grant funds were accounted for in a special revenue fund, which is a governmental fund type. With this measurement focus, only current assets, current liabilities, and fund balance are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets.

The modified accrual basis of accounting is used for the governmental fund types. This basis of accounting recognizes revenues in the accounting period in which they become susceptible to accrual, i.e. both measurable and available, and expenditures in the accounting period in which the fund liability is incurred, if measurable.

Federal grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant, and, accordingly, when such funds are received, they are recorded as unearned revenues until earned.

- 3. The period of availability for federal grant funds for the purpose of liquidation of outstanding obligations made on or before the ending date of the federal project period extended 30 days beyond the federal project period end date, in accordance with Section H: Period of Availability of Federal Funds, Part 3 OMB Compliance Supplement.
- 4. The District received like kind goods under the National School Lunch Program (CFDA 10.555), which are reported on the SEFA as a noncash award. The monetary value of those goods was \$1,607,350 for the year ended June 30, 2025.
- 5. The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustments by the grantor agencies; therefore, to the extent that the District has not complied with rules and regulations governing the grants, refund of any money received may be required and the collectability of any related receivable at June 30, 2025 may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies.
- 6. The District did not elect to use the de minimus indirect cost rate as allowed by the Uniform Guidance, Section 414, for the fiscal year ended June 30, 2025.
- 7. The following Table reconciles total expenditures per the SEFA (Exhibit K-1) to total federal program revenues on the Statement of Revenues, Expenditures, and Changes in Fund Balances (Exhibit C-2):

Total Expenditures of federal awards (Exhibit K-1)	\$26,732,683
Other grant expenditures in excess of revenues	(58,012)
JROTC revenue	56,341
Total federal programs revenues (Exhibit C-2)	\$26,731,012

Schedule of Findings and Questioned Costs

For the Year Ended June 30, 2025

Section 1. Summary of the Auditor's Results

Financial Statements

An unmodified opinion was issued on the financial statements.

Internal control over financial reporting:

Material weakness(es) identified?	<u> </u> Yes	<u> X </u> No
Significant deficiency(ies) identified that are not considered a material weakness?	<u> </u> Yes	<u> X </u> None reported
Noncompliance material to financial statements noted.	<u> </u> Yes	<u> X </u> No

Major Federal Programs

Internal control over major federal programs:

Material weakness(es) identified?	<u> </u> Yes	<u> X </u> No
Significant deficiency(ies) identified that are not considered a material weakness?	<u> </u> Yes	<u> X </u> None reported

An unmodified opinion was issued on compliance for major federal programs.

Any audit findings disclosed that were required to be reported in accordance with 2 CFR 200.516(a)?	<u> </u> Yes	<u> X </u> No
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Identification of major federal programs:

Special Education Cluster (IDEA) – 84.027A and 84.173A
Title II, Part A – Supporting Effective Instruction– 84.367A

The dollar threshold used to distinguish between Type A and Type B programs.	<u>\$801,980</u>
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Auditee qualified as a low-risk auditee.	<u> X </u> Yes	<u> </u> No
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Schedule of Findings and Questioned Costs (Continued)

For the Year Ended June 30, 2025

Section 2. Findings Relating to the Financial Statements which are Required to be Reported in Accordance with Generally Accepted Government Auditing Standards.

None

Section 3. Findings and Questioned Costs for Federal Awards

None

Section 4. Summary of Prior Year Audit Findings

None



Our mission is to
know every student
by
name and need.

