



Meeting Date:	February 10, 2026
Agenda Topic:	Approval of the Annual Comprehensive Financial Report
Type of Item:	New Business
Guiding Outcome:	Responsible Fiscal Stewardship
Summary:	<p>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.</p>
Background Information/ Previous Board Action:	<p>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. Due to the federal government shutdown in October and November 2025 delaying the release of the Federal Compliance Supplement—required for audit firms to conduct the Single Audit of federal grants—the TEA extended the audit submission deadline to February 28, 2026.</p> <p>The Board approved the Annual Comprehensive Financial Report for the year ended June 30, 2024, on November 12, 2024. The audit firm Hankins, Eastup, Deaton, Tonn, Seay, & Scarborough L.L.C. was approved for the 2024-2025 fiscal year audit on April 22, 2025.</p>
Potential Operational Impact:	<p>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.</p>
Potential Financial Impact	
Recommendation (Consent or New Business Only):	<p>It is recommended that the Annual Comprehensive Financial Report for the year ended June 30, 2025, be reviewed, and approved.</p>
Division:	Business & Administrative Services
Department:	Financial Operations
Staff Member(s) Responsible:	<p>Dr. Jeremy Thompson, Deputy Superintendent Vicki Garcia, Executive Director Financial Operations Julie Simpson, Director of Finance</p>
Attachments:	<p>Annual Comprehensive Financial Report for the year ended June 30, 2025.</p>