

# Board Information Item

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01/22/2026

<b>Subject:</b>	Act on 2024-2025 Annual Comprehensive Financial Report
<b>Contact Person:</b>	David Johnson, Chief Financial Officer
<b>Policy/Code:</b>	Texas Education Code, Section 44.008(a)
<b>Priority and Performance Objective:</b>	Priority 4: Strong Financial Stewardship and Internal System Efficiency Objective 4.1: Transparent Financial Stewardship
<b>Summary:</b>	<p>Texas Education Code, 44.008(a), requires an audit of each Texas school district's financial records. The audit must be performed by a Texas certified or public accountant holding a permit from the Texas State Board of Public Accountancy and be completed following the close of the fiscal year. The Board of Trustees shall approve or disapprove the audit report. Whether approved or not, a copy of the audit report shall be filed with the Texas Education Agency within 150 days of the close of the fiscal year (November 27) for which the audit was conducted. Reasons for disapproval must be provided. The Texas Education Agency extended this deadline for all districts and charter schools to February 27, 2026 on October 16, 2025.</p> <p>Listed below are highlights of the 2024-2025 Annual Comprehensive Financial Report (ACFR):</p> <ul style="list-style-type: none"><li>• The District received an unmodified opinion, which means the financial statements fairly present the District's financial position.</li><li>• The audit found no weaknesses in internal controls nor instances of noncompliance with grants and contracts.</li><li>• The District ended the fiscal year with a decrease to the General Operating fund balance of \$1.7 million and an</li></ul>

ending fund balance of \$39.7 million. The total amount of the assigned and unassigned fund balance is ending total fund 20.1% of total expenditures, which is above the fund balance policy of 20%.

- The District ended the fiscal year with an increase to the Debt Service fund balance of \$4.4 million and an ending fund balance of \$71.8 million, which was used to make bond payments of \$35.1 million in August 2025.
- The District ended the fiscal year with an increase to the Child Nutrition fund balance of \$140k and an ending fund balance of \$1 million.

**Attachments:**

Pending

**Recommendation:**

The recommendation is for the Board of Trustees to approve the 2024-2025 Annual Comprehensive Financial Report.