

**DUBLIN INDEPENDENT SCHOOL DISTRICT**

**ANNUAL FINANCIAL REPORT PRESENTATION and  
COMMUNICATION OF AUDIT RESULTS**

**FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

The information in this presentation handout has been obtained from the current year and prior year Annual Financial Reports. This information is provided for presentation and discussion purposes only and is not to be considered as audited financial statements.

**James E. Rodgers and Company, P.C.**  
**Certified Public Accountants**

---

**DUBLIN INDEPENDENT SCHOOL DISTRICT**  
**Annual Financial Report Summary / Presentation Outline**  
**For the Year Ended August 31, 2024**

- 1 Review of Audit Purpose, Responsibilities of Administration and the Auditor, and Auditor Opinion on the Financial Statements** page 4
- \* Annual Financial Report includes combined responsibility of District Administration and the Independent Auditor
  - \* Auditor's Report details specifics of both Administration responsibilities and Auditor responsibilities for the financial statements
  - \* Auditor's opinion issued is an **Unmodified Report** on financial statements

**2 Historical Financial Overview** pages 7-15

	FY 2022	FY 2023	FY 2024
<b>Student, Staff, and Attendance Data:</b>			
Average Daily Attendance	1,010	1,022	1,042
Enrollment	1,089	1,146	1,146
Total Staff (FTE)	196	196	193
Student / Total Staff Ratio	5.56	5.85	5.94
<b>Property Tax Data</b>			
Appraised Value for Property Taxes (M&O)	\$ 436,780,196	\$ 566,089,588	\$ 555,008,195
Property Tax Rate (M&O)	\$ 0.9603	\$ 0.9492	\$ 0.7575
Property Tax Rate (I&S)	\$ 0.1547	\$ 0.1194	\$ 0.1157
<b>Financial Results and Position Indicators:</b>			
General Fund Equity - End of Year	\$ 5,664,606	\$ 7,576,577	\$ 8,428,752
Net Change to General Fund Equity for Year	\$ 2,273,806	\$ 1,911,971	\$ 852,175
Long-Term Debt Payable - End of Fiscal Year	\$ 6,287,000	\$ 5,476,000	\$ 4,643,000

**3 Review of Current Year Financial Statements** pages 22

<b>Governmental Fund Financial Statements</b>				
	General Fund	Special Revenue Funds	Debt Service Fund	Total
Revenues	\$ 14,912,140	\$ 3,573,792	\$ 791,000	\$ 19,276,932
Expenditures	(13,698,826)	(3,565,779)	(989,162)	(18,253,767)
Other Financing Sources	-	3,827	357,312	361,139
Other Financing (Uses) / Adjustments	(361,139)	-	-	(361,139)
<b>Net Change in Fund Balance</b>	<b>\$ 852,175</b>	<b>\$ 11,840</b>	<b>\$ 159,150</b>	<b>\$ 1,023,165</b>
Beginning Year Fund Balance (restated)	7,576,577	272,981	307,678	8,157,236
<b>Ending Fund Balance-All Governmental Funds</b>	<b>\$ 8,428,752</b>	<b>\$ 284,821</b>	<b>\$ 466,828</b>	<b>\$ 9,180,401</b>

- Financial Statements Items of Significance**
- \* General Fund Equity at the end of the year was 62% of total General Fund expenditures for fiscal year 2024.
  - \* Debt Service Fund had \$284,821 in fund equity at year end; or 47% fiscal year 2024 debt service expenditures.

**SUMMARY OF AUDITOR'S RESULTS AND FINDINGS:**

- 4 Generally Accepted Governmental Auditing Standards**
- |  |             |         |
|--|-------------|---------|
| Significant deficiencies in internal controls  | <b>None</b> | page 94 |
| Significant deficiencies in internal controls that were considered material weaknesses | <b>None</b> | page 94 |
| Noncompliance that was material to the financial statements                            | <b>None</b> | page 94 |
- Federal Single Audit Required Compliance Testing**
- |   |  |         |
|---|--|---------|
| Federal Single Audit Required Compliance Testing / ESSER & Title I / No Compliance Findings |  | page 94 |
|---|--|---------|

- 5 Final Independent Auditor Communications**
- |   |  |                          |
|---|--|--------------------------|
| Final communication with governance at conclusion of audit / no negative items reported |  | Separate letter attached |
| Independent auditor's management letter   |  | Separate letter attached |

---

# James E. Rodgers and Company, P.C.

## Certified Public Accountants

20 Southwest Third Street • PO Box 669 • Hamlin, Texas 79520 • Tel: 325-576-2356 • Fax: 325-576-3525

E-mail: [rodgerscpa@att.net](mailto:rodgerscpa@att.net)

Member of Texas Society of CPA's and American Institute of CPA's

Richard E. Rodgers CPA • Gerald L. Rodgers CPA

---

December 9, 2024

To the Board of Trustees and Superintendent  
Dublin Independent School District  
Dublin, Texas 76446

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Dublin Independent School District for the year ended **August 31, 2024**. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our email to you dated October 24, 2024. Professional standards also require that we communicate to you the following information related to our audit.

### Significant Audit Matters

### Auditor Comments

---

#### Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by **Dublin Independent School District** are described in Note 1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year ended **August 31, 2024**. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate(s) affecting the District's financial statements were:

- ❖ Management's estimate of the useful life of capital assets.
- ❖ The estimates inclusive in the determination of the District's net pension liability as required by GASB 68 and the accounting estimates determination of the OPEB liability required by GASB 75.

Required Communication to Governing Body at Conclusion of Audit

# James E. Rodgers and Company, P.C.

## Significant Audit Matters

## Auditor Comments

Disclosures	<p>Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:</p> <ul style="list-style-type: none"><li>❖ The disclosure of the District's participation in the Teacher Retirement System of Texas including the provisions and obligations of the District under that plan and the TRS Active Care in the notes to the financial statements including required schedules and disclosures required by GASB 68 and 75.</li><li>❖ The disclosure of current litigation (if any) in the notes to the financial statements. There were no issues or judgments in formulating the disclosure due to the lack of current litigation.</li></ul> <p>The financial statement disclosures are neutral, consistent, and clear.</p>
Difficulties Encountered in Performing the Audit	<p>We encountered no significant difficulties in dealing with management in performing and completing our audit.</p>
Corrected and Uncorrected Misstatements	<p>Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.</p>
Disagreements with Management	<p>For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.</p>
Management Representations	<p>We have requested certain representations from management that are included in the management representation letter dated December 9, 2024.</p>
Management Consultation with Other Independent Accountants	<p>In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.</p>
Other Audit Findings or Issues	<p>We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal</p>

# James E. Rodgers and Company, P.C.

---

## Significant Audit Matters

## Auditor Comments

---

course of our professional relationship and our responses were not a condition to our retention.

### Other Matters

We applied certain limited procedures to management's discussion and analysis, budgetary comparison schedules, and schedules for pension and OPEB liabilities and contributions, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on combining and individual nonmajor fund financial statements, and the Texas Education Agency required information in conformity with laws and regulations of the State of Texas in Exhibits J-1 through J-4, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the Schools First Questionnaire, which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

### Restriction on Use

This information is intended solely for the information and use of the Board of Trustees and the Administration of the **Dublin Independent School District** and is not intended to be, and should not be, used by anyone other than these specified parties.

Respectfully submitted,



James E. Rodgers and Company, P.C.

---

# James E. Rodgers and Company, P.C.

Certified Public Accountants

20 Southwest Third Street • PO Box 669 • Hamlin, Texas 79520 • Tel: 325-576-2356 • Fax: 325-576-3525

E-mail: [rodgerscpa@att.net](mailto:rodgerscpa@att.net)

Member of Texas Society of CPA's and American Institute of CPA's

Richard E. Rodgers CPA • Gerald L. Rodgers CPA

---

December 9, 2024

## Independent Auditor's Management Letter

To the Board of Trustees and Superintendent  
Dublin Independent School District  
Dublin, Texas 76446

### Members of the Board and Superintendent:

In planning and performing our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of **Dublin Independent School District** (the District) as of and for the year ended **August 31, 2024**, in accordance with auditing standards generally accepted in the United States of America, we considered the District's internal control over financial reporting (internal control) as a basis for designing our auditing procedures 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 Governmental Unit's internal control. Accordingly, we do not express an opinion on the effectiveness of the Governmental Unit'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.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified. We noted no items that we consider material weaknesses in internal controls over financial reporting.

We do offer the following observations that we consider important to future administrative and operational effectiveness.

### Accounting Function

The performance of the accounting function within the District for the financial year ending August 31, 2024 was excellent. In completing required audit procedures which included reviews of the accounting processes and controls, we are pleased to report that the accounting function is performing at a high level of efficiency, accuracy, and compliance. We commend all staff involved for fulfilling their responsibilities and providing administration and the Board of Trustees with useful and timely financial reports.

# James E. Rodgers and Company, P.C.

---

## Accounting For Long-Term Leases / Subscription Based Technology Arrangements

The District should continue identifying and accounting for lease contracts and software subscription arrangements that have terms exceeding one year as required by the Governmental Accounting Standards Board (GASB) Statements No. 87 and 96. The reporting requirements are unusual for those contracts and often not considered capital expenditures in traditional accounting methodology. In reviewing these contracts and considering the applicability of GASB Standards, materiality in relation to the financial statements should be considered.

The comments and recommendations documented in this letter have been presented for consideration in maintaining and improving internal controls and operating efficiency of the Dublin Independent School District. We are required to review the status of these comments during our next audit engagement.

This report is intended solely for the information of the District's trustees, administration, others within the District, the Texas Education Agency, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



James E. Rodgers and Company, P.C.