

Ector County ISD

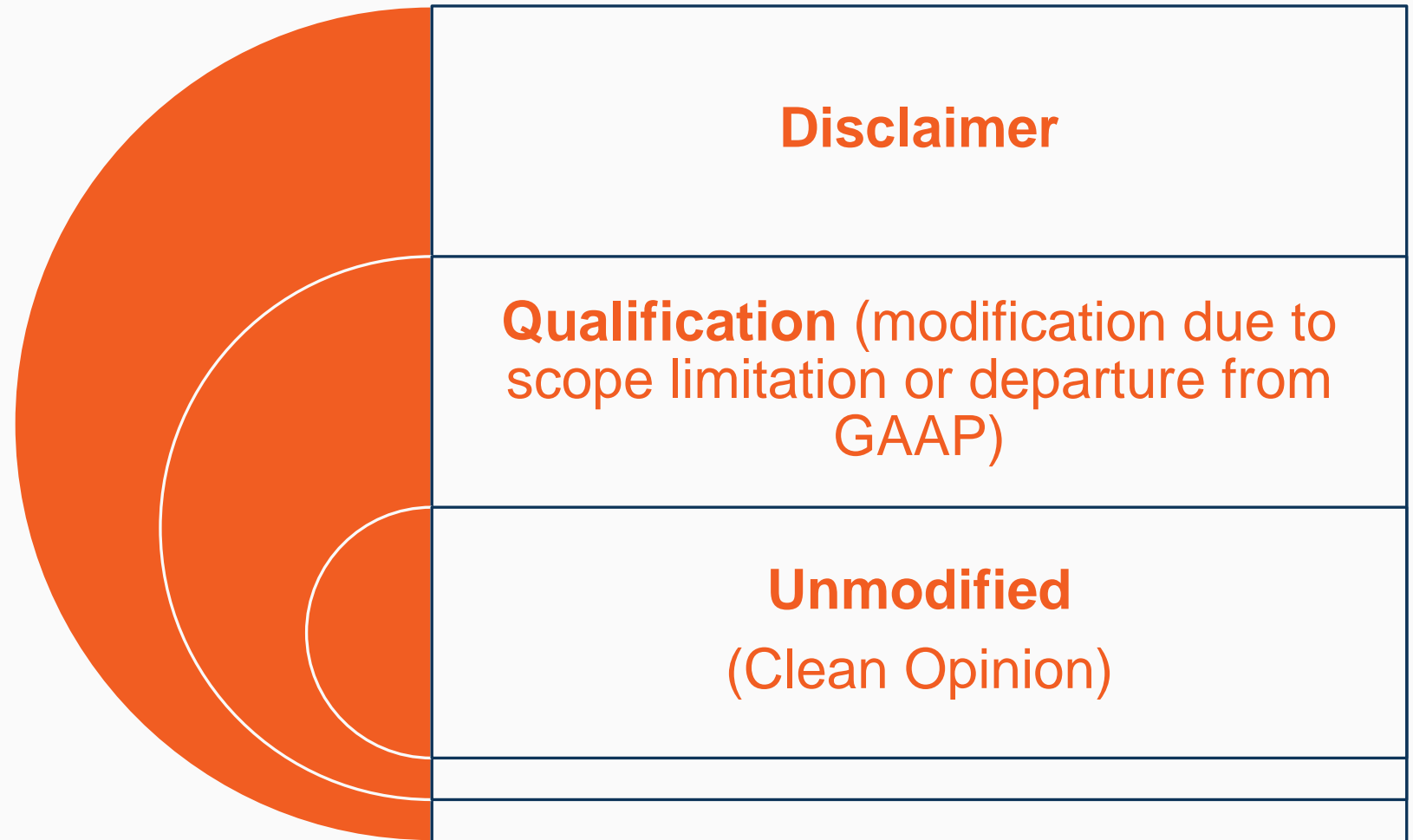
FISCAL YEAR 2024 FINANCIAL STATEMENT AND SINGLE AUDIT

whitleypenn



THE OPINION ON THE REPORT

PURPOSE OF THE AUDIT



THE AUDIT PROCESS



Planning

1



**Internal
Controls**

2



**Understanding
&
Identifying
Key
Controls &
Testing
Controls**

3



**Substantive
Testing**

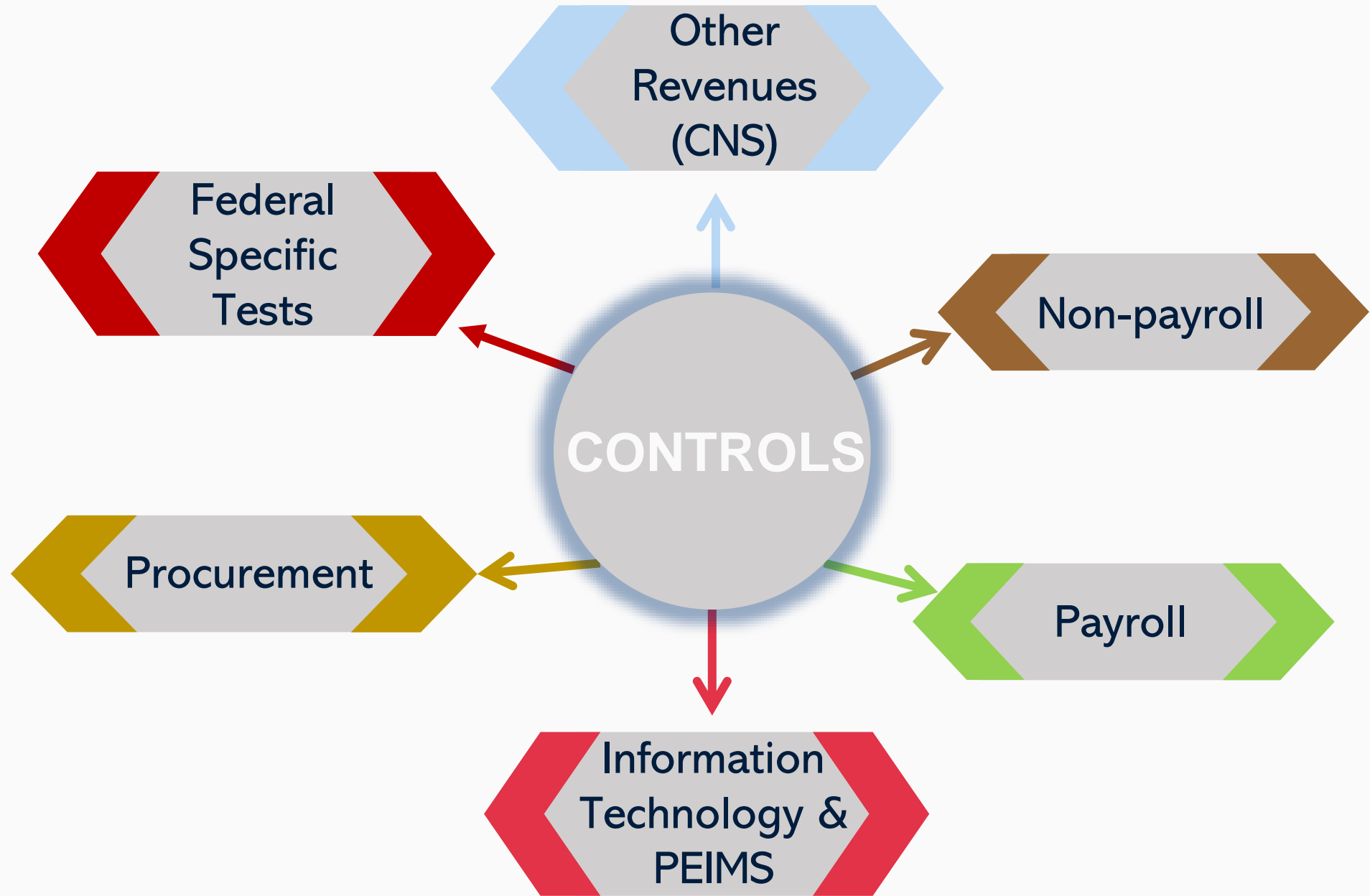
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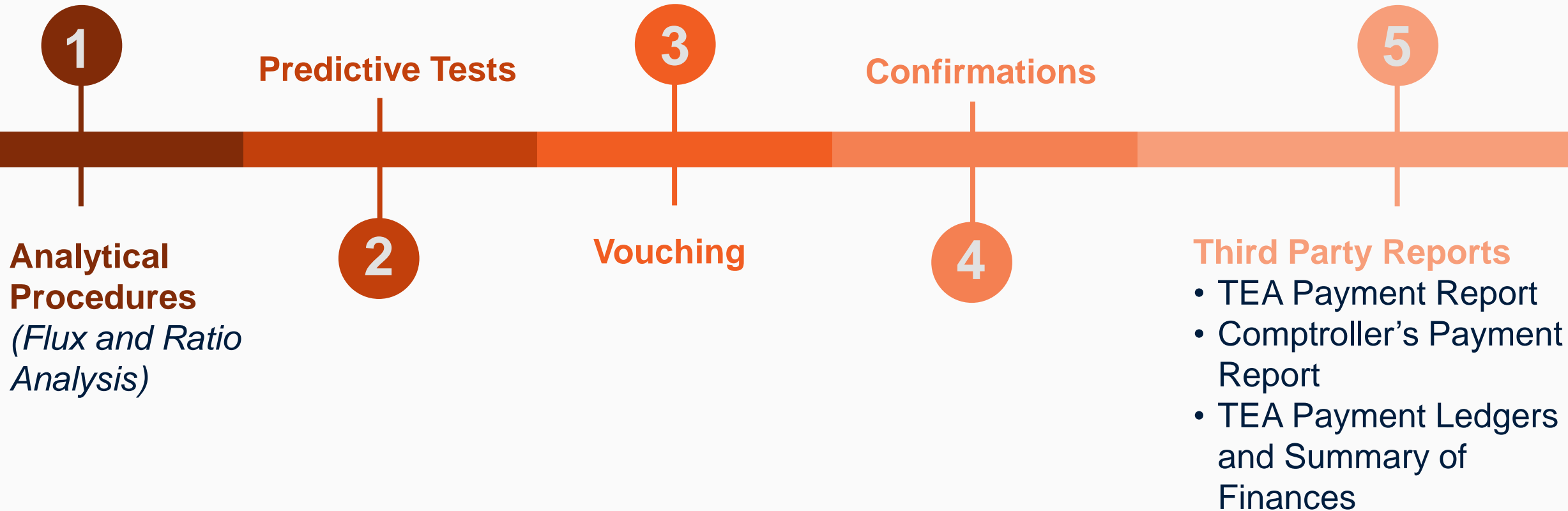
**Opinion &
Report
Issuance**
Nov. 19, 2024

5

INTERNAL CONTROLS



SUBSTANTIVE PROCEDURES



RESULTS

Audit in accordance with GAAS and GAGAS (Yellow Book)

Unmodified Opinion over financial statements

No internal control findings related to financial reporting

No findings related to compliance



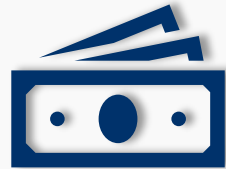
OPINION ON FEDERAL PROGRAMS

- ❖ Compliance audit in accordance with Office of Management and Budget Compliance Supplement and 2 CFR 200.
- ❖ Total Expenditures of Federal Awards during fiscal year 2024 was \$74.8M.
- ❖ **Major Federal Program**
 - Child Nutrition Cluster
- ❖ **Unmodified Opinion over each major federal program.**
- ❖ **No internal control findings related to each major program.**
- ❖ **District qualified as low-risk auditee.**

REQUIRED COMMUNICATIONS



Engagement Letter – March 27, 2024



Audit Risks (applies to all audited entities)

- Management Override
- Revenue Recognition



The District's accounting policies and methods are appropriate and in accordance with industry standards.



- No disagreements or difficulties
- We are independent of the District

REQUIRED COMMUNICATIONS

Management Representation Letter

Consultations with Other Accountants - We are not aware of any situations in which management consulted with other accountants on accounting or financial reporting matters.

Major Issues Discussed with Management Prior to Retention –
We discussed the application of accounting principles and auditing standards; however, our responses were not a condition to our retention.

Estimates- State Aid