

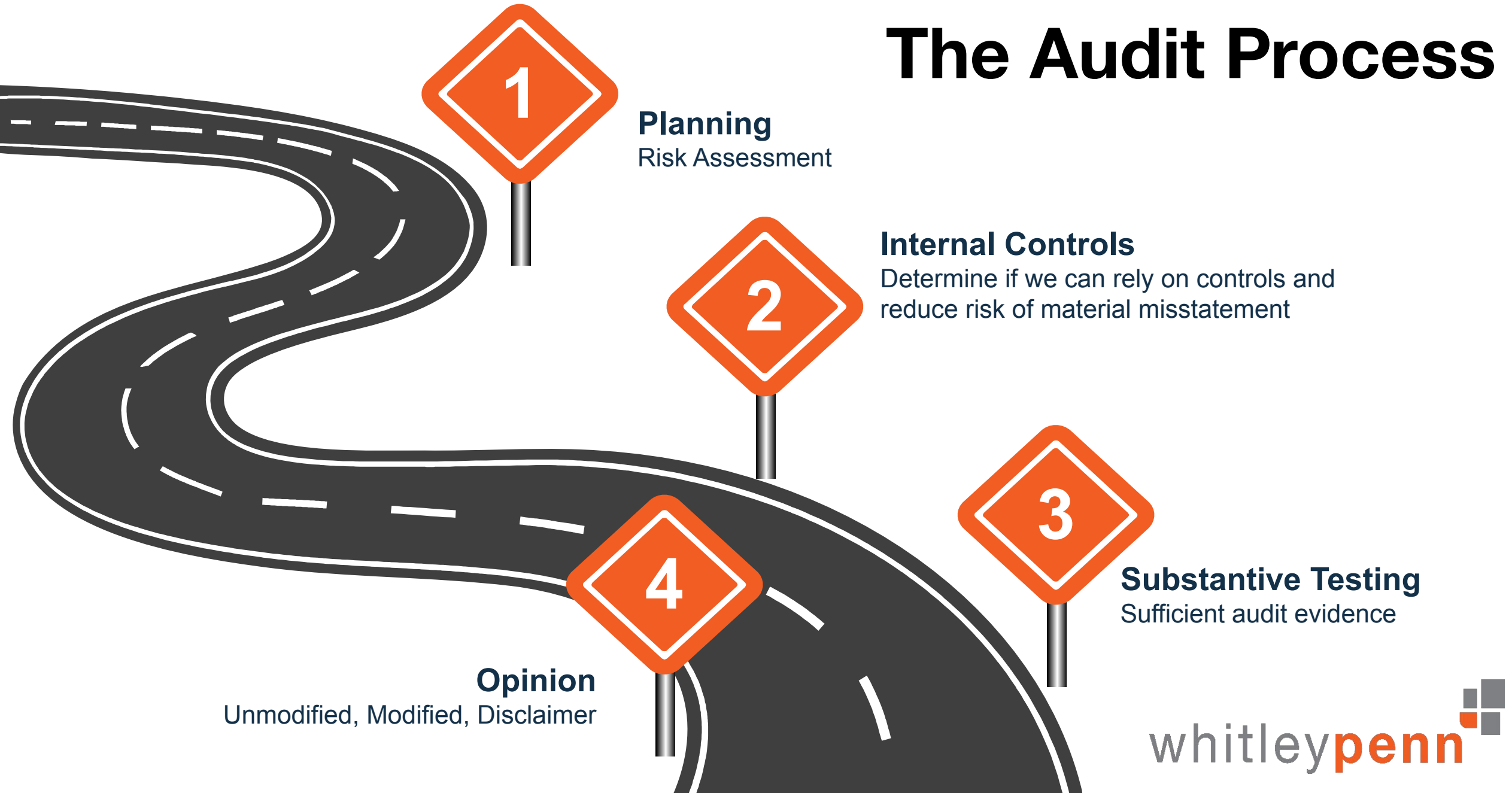


Cedar Hill Independent School District

FY 2025 Audit Results



The Audit Process



Financial Statement and Single Audit Opinions



Unmodified

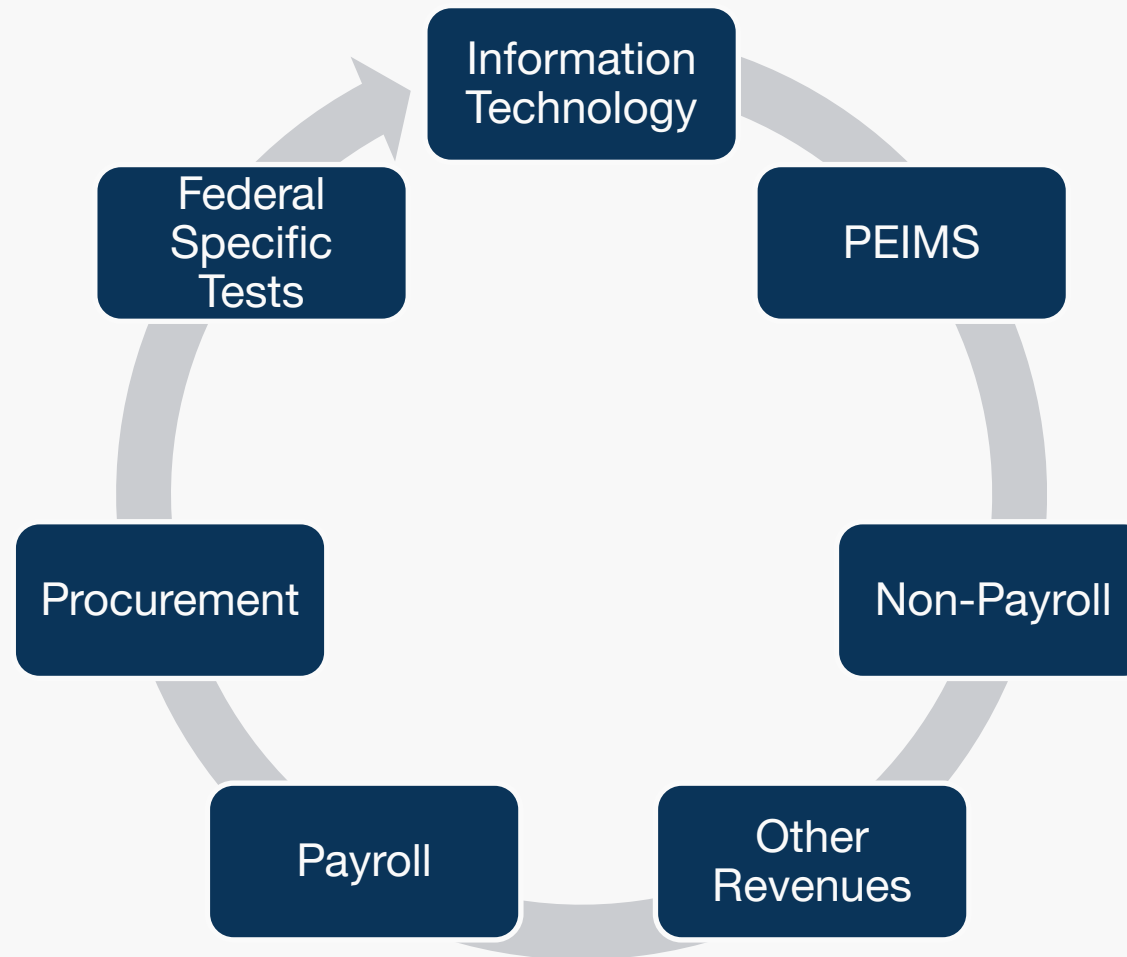


Modified

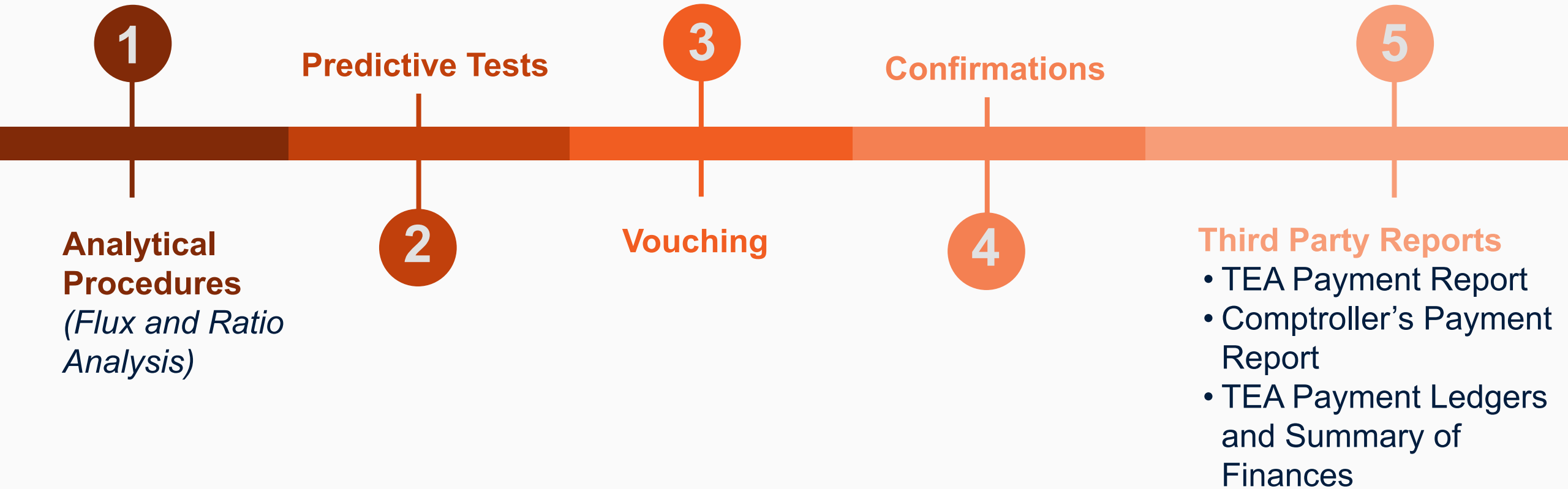


Disclaimer

Areas of Focus



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





SINGLE AUDIT RESULTS

- ❖ Compliance audit in accordance with Office of Management and Budget Compliance Supplement and 2 CFR 200
- ❖ **Major Federal Programs**
 - Title I, Part A
 - ESSER III
- ❖ **Unmodified Opinion over each major federal program**
- ❖ **No internal control findings related to each major program**

Government-wide Financial Statements

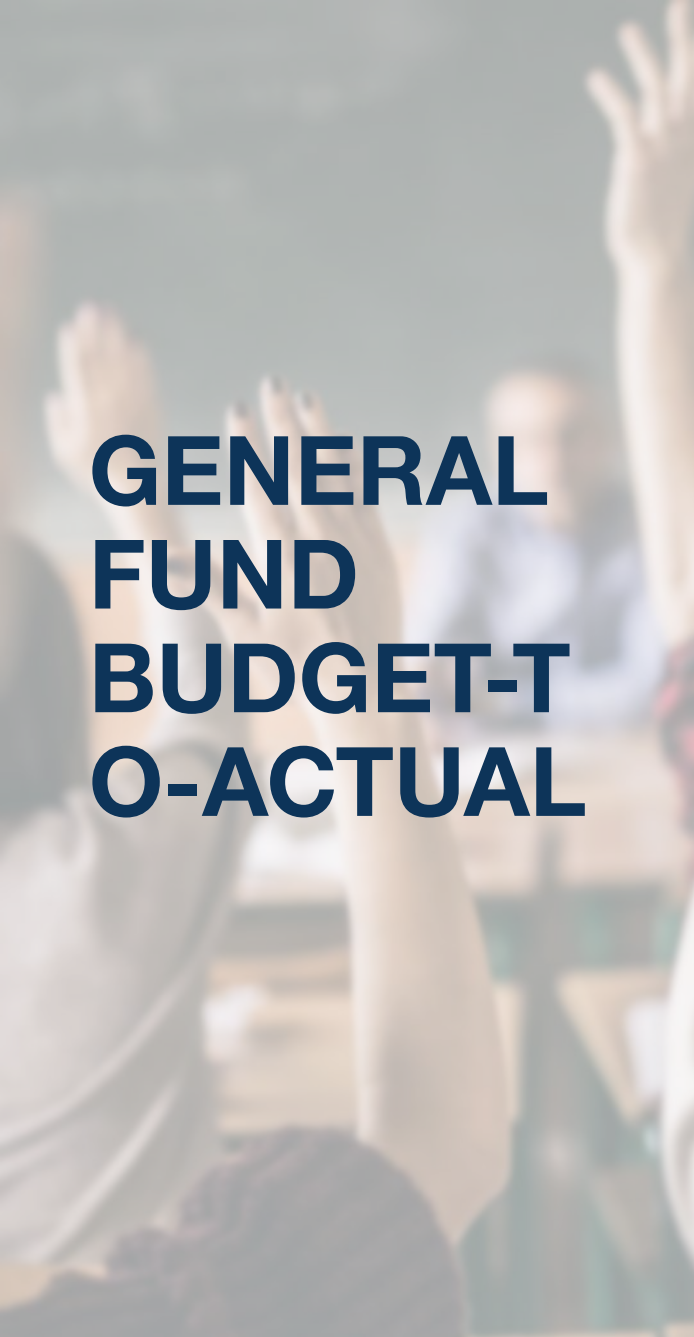
Total Assets and Deferred Outflows: \$403 million

- Cash and investments: \$298.1 million
- Capital assets, net: \$91.2 million

Total Liabilities and Deferred Inflows : \$397.7 million

- Bonds payable: \$327.9 million
- Net pension liability: \$21.6 million
- Net OPEB liability: \$15.3 million

Ending Net Position: \$5.3 million

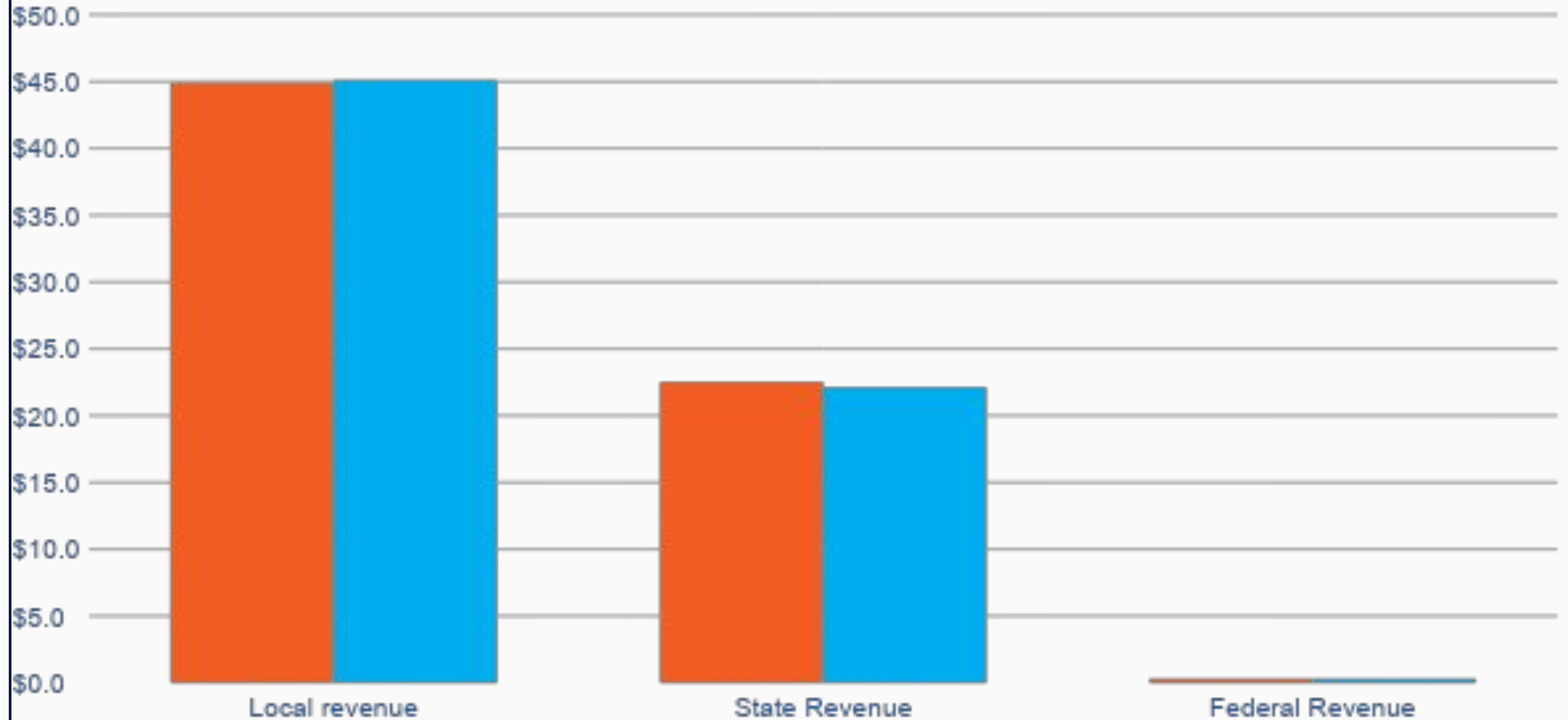


GENERAL FUND BUDGET-T O-ACTUAL

- ❖ Actual revenues of \$67.5 million were less final budgeted amounts by \$126K
- ❖ Actual expenditures of \$70.8 million were less than the final budgeted expenditures by \$498K
- ❖ Fund balance decreased by \$3.2 million
- ❖ Total ending balance for FY 2025 is \$13.3 million

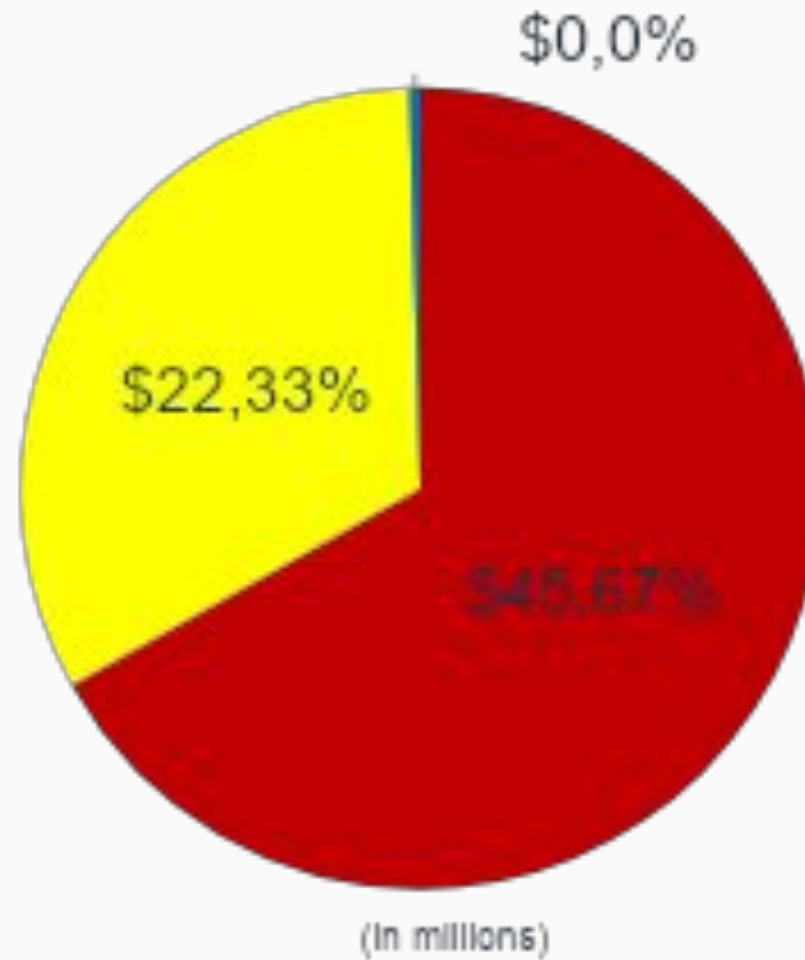
GENERAL FUND REVENUE BUDGET-TO-ACTUAL

(in millions)



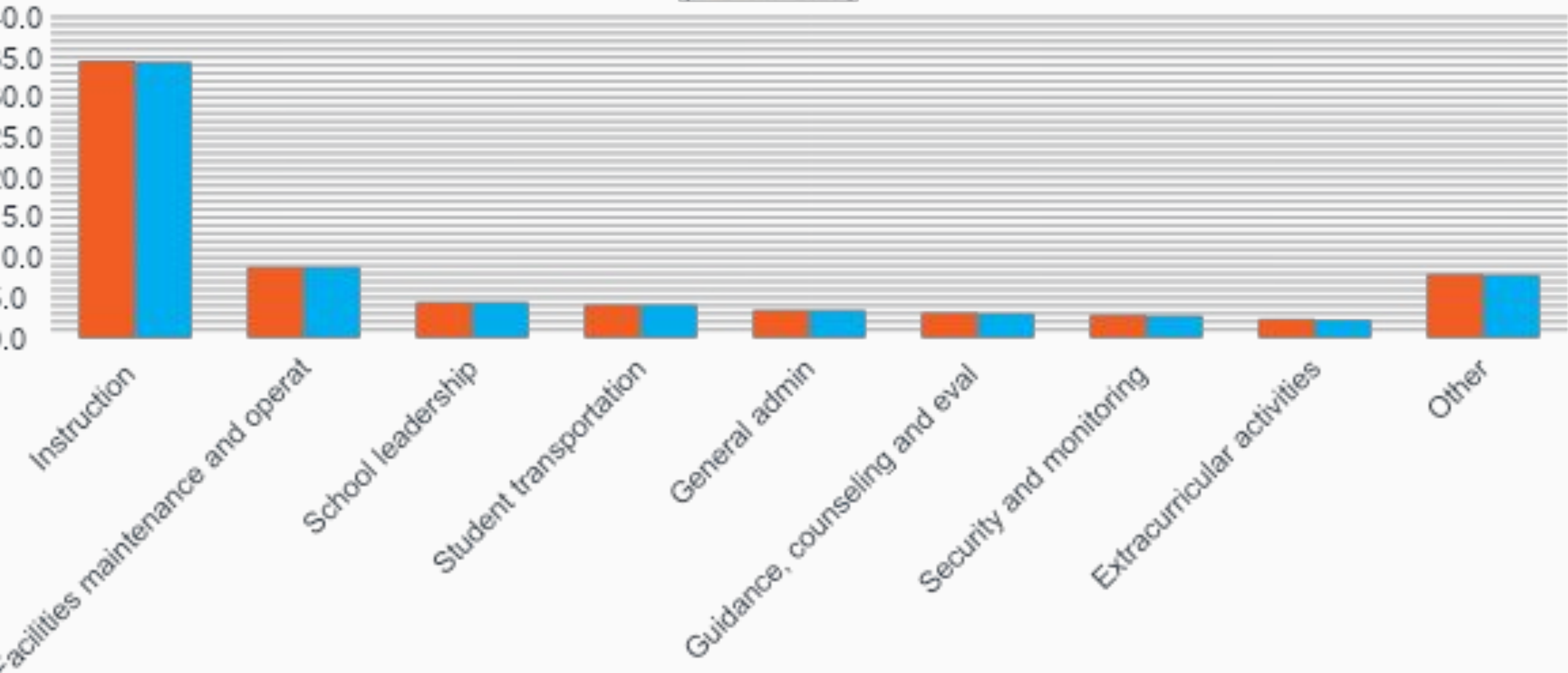
GENERAL FUND REVENUE (\$67.5M)

- Local revenue
- State Revenue
- Federal Revenue

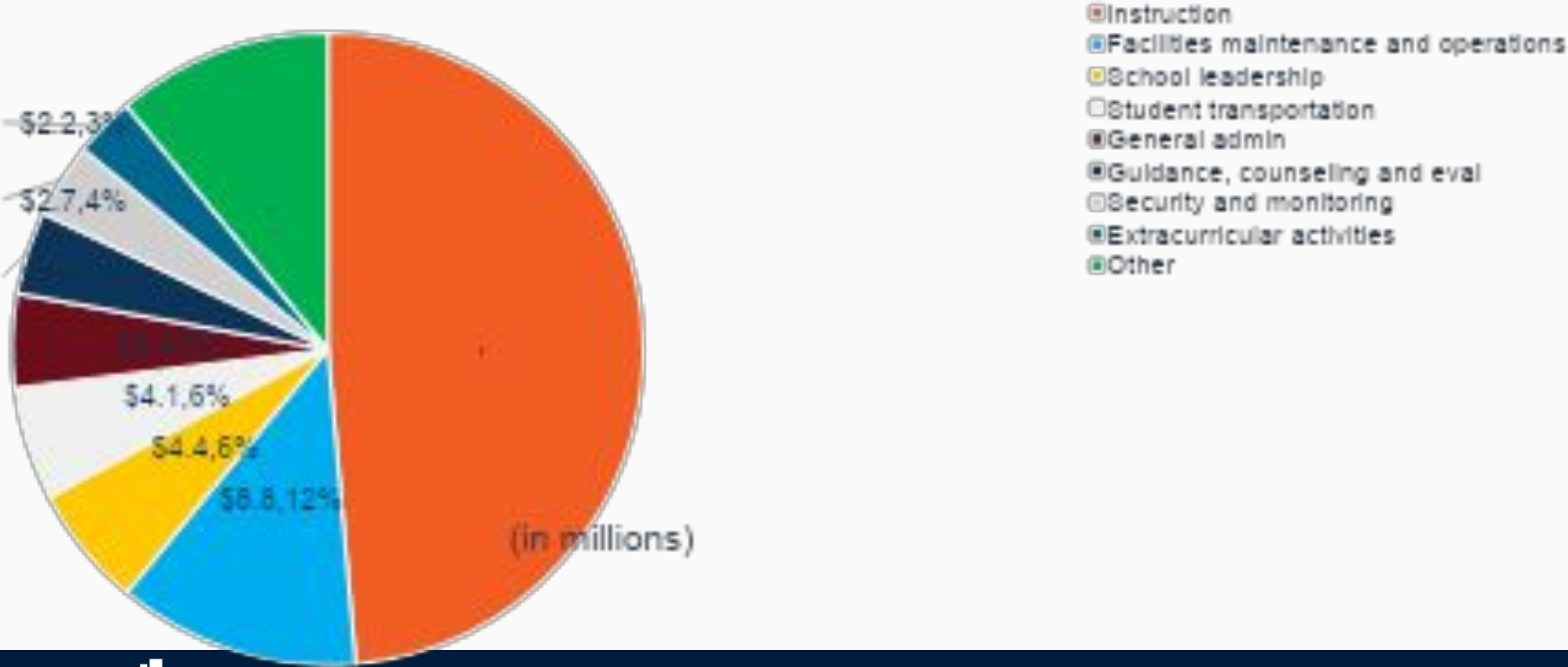


GENERAL FUND EXPENDITURES BUDGET-TO-ACTUAL

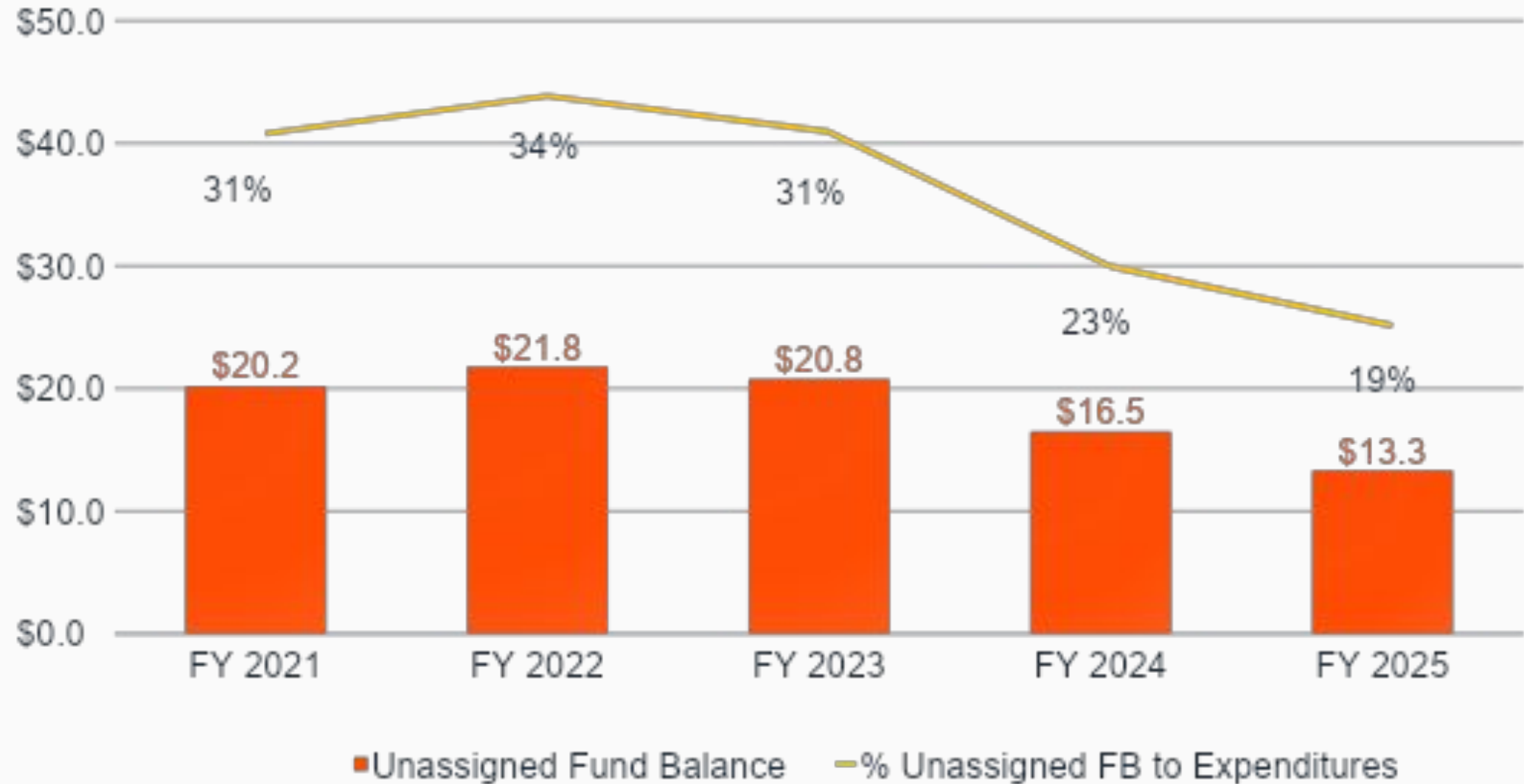
(in millions)



GENERAL FUND FUNCTIONAL EXPENDITURES (\$70.8M)



GF ASSIGNED AND UNASSIGNED FUND BALANCE AND AS A % OF EXPENDITURES (in millions)



REQUIRED COMMUNICATIONS



Engagement Letter – January 30, 2025



Audit Risks (applies to all audited entities)

- Management override
- Revenue recognition



No disagreements or difficulties
We are independent of the District

REQUIRED COMMUNICATIONS



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

Implementation of GASB No. 101
Compensated Absences



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

QUESTIONS ?

Thank you!

