

Approval of the Annual Financial Report

November 16, 2021

SUMMARY:

This item requests approval of the Annual Financial Report (Audit) for the year ended June 30, 2021.

BOARD GOAL:

Growth & Management – demonstrate effective and efficient management of district resources

PREVIOUS BOARD ACTION:

The Board approved the Annual Audit Report for the year ended June 30, 2020 on December 15, 2020. The audit firm Hankins, Eastup, Deaton, Tonn & Seay, P.C. was approved for the 2020-2021 fiscal year audit on April 27, 2021.

BACKGROUND INFORMATION:

A financial audit is required annually for each school district and is to be made on an organization-wide basis, including all fund types and account groups that are the accounting responsibility of the school district. The audit must be approved and submitted to the Municipal Advisory Council of Texas and the Division of School Financial Audits of TEA within 150 days following the end of the fiscal year. The District has used Hankins, Eastup, Deaton, Tonn & Seay, P.C. since the late 1970's and has received fair and objective audits throughout its tenure.

BENEFIT OF ACTION:

This action will ensure that the District is operating in accordance with Government Auditing Standards.

PROCEDURAL AND REPORTING IMPLICATIONS:

The audit report must be approved by the Board and submitted to the Texas Education Agency within 150 days after the close of the fiscal year.

ALTERNATIVES:

No alternative actions are proposed.

SUPERINTENDENT'S RECOMMENDATION:

It is recommended that the Annual Financial Report for the year ended June 30, 2021 be reviewed and approved.

STAFF PERSONS RESPONSIBLE:

Dr. Scott Niven, Deputy Superintendent
Vicki Garcia, Executive Director Financial Operations
Julie Simpson, Director of Finance

ATTACHMENT:

Annual Financial Report for the year ended June 30, 2021.

APPROVAL:

Signature of Staff Member Proposing Recommendation: _____

Signature of Divisional Assistant Superintendent: _____

Signature of Superintendent: _____