

**Denton Independent School District**  
**Approval of the Annual Comprehensive Financial Report**

November 12, 2024

**SUMMARY:**

This item requests approval of the Annual Comprehensive Financial Report for the year ended June 30, 2024.

**BOARD Value:**

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, 2023, on November 14, 2023. The audit firm Hankins, Eastup, Deaton, Tonn, Seay, & Scarborough L.L.C. was approved for the 2023-2024 fiscal year audit on April 23, 2024.

**BACKGROUND INFORMATION:**

The Texas Education Code requires each school district to undergo an annual financial audit on an organization-wide basis, covering all fund types and account groups under its financial responsibility. The audit must be approved and submitted to the Municipal Advisory Council of Texas and the TEA’s Division of School Financial Audits within 150 days after the fiscal year ends.

**BENEFIT OF ACTION:**

This action will ensure the District complies with generally accepted accounting principles (GAAP) established by the Governmental Accounting Standards Board (GASB).

**PROCEDURAL AND REPORTING IMPLICATIONS:**

The audited financial 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 Comprehensive Financial Report for the year ended June 30, 2024, be reviewed, and approved.

**STAFF PERSONS RESPONSIBLE:**

Dr. Jeremy Thompson, Deputy Superintendent  
Vicki Garcia, Executive Director Financial Operations  
Julie Simpson, Director of Finance

**ATTACHMENT:**

Annual Comprehensive Financial Report for the year ended June 30, 2024.

**APPROVAL:**

Signature of Staff Member Proposing Recommendation: \_\_\_\_\_  
Signature of Divisional Assistant Superintendent: \_\_\_\_\_  
Signature of Superintendent: \_\_\_\_\_