

***Killeen Independent School District  
Board Agenda Item Action Sheet***

**Date:** January 21, 2025

**Agenda Item Caption:** Consideration of Annual Comprehensive Financial and Compliance Reports for the Fiscal Year Ended August 31, 2024

**Purpose of Agenda Item:** Action needed

**Administrative Recommendation:** Move to approve the Annual Comprehensive Financial Report for the Fiscal Year Ended August 31, 2024, as presented.

**Background Information:** The Annual Comprehensive Financial Report will be submitted to the Government Finance Officers Association (GFOA) and Association of School Business Officials (ASBO) for review to determine eligibility for a certificate in financial reporting. KISD has received a Certificate of Achievement for Excellence in Financial Reporting for the last 33 consecutive years (fiscal years ended 1990-2023) from GFOA. In addition, ASBO has awarded a Certificate of Excellence in Financial Reporting for School Systems to KISD for the last 32 consecutive years (fiscal years 1991-2023). Dane Legg, partner at Lott, Vernon and Company, PC, will review the reports at the Board meeting.

Mr. Legg reviewed the Single Audit Report with the Board Audit Committee on January 14, 2025.

**Fiscal Analysis:** None

**Regulatory Requirement:** Section 44.008 of the *Texas Education Code* requires that the district submit a copy of the annual financial report with accompanying single audit reports and advisory comments and suggestions to the Texas Education Agency no later than 150 days after the close of the fiscal year.

**Contact Person for Additional Questions/Information:**

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**Telephone Number:** 254-336-0157

**Attachments:** 1) Draft Annual Comprehensive Financial Report (Handout)  
2) Single Audit Report (Handout)  
3) Report to the Audit Committee (Handout)  
4) Certificate of Board Signature Page (Handout)

**Signature Requested:** Yes