



# WeaverViews

Duncanville Independent School District

Board Meeting — November 16, 2020

## Duncanville Independent School District

### Audit Leadership

**Sara Dempsey, CPA**  
Engagement Partner

- ✓ Seventeen years of public accounting experience
- ✓ Dedicated to serving public sector clients

**Jeff Wada, CPA**  
Audit Manager

- ✓ Seven years of public accounting experience
- ✓ Dedicated to serving public sector clients

### Audit Staff

**Jacqueline Diaz**  
Audit Senior Associate III

**Kaylee Vachon**  
Audit Associate II

The background of the slide is a grayscale photograph showing a close-up of a pencil tip resting on a stack of papers. The papers have some faint, illegible text on them. An orange horizontal band is overlaid across the middle of the image.

# Auditor Results

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# Audit Results: Financial Statements

Type of report issued:

**Unmodified**

Internal control over financial reporting:

➤ Material weakness(es) identified?

**No**

➤ Significant deficiencies that are not material weaknesses?

**Yes**

➤ Noncompliance material to financial statements noted?

**No**

# Audit Results: Federal Awards

**Type of report** issued on  
compliance for major programs:  
Type of auditee:

**Unmodified**  
**Low risk**

## **Internal control over major programs:**

- Material weakness(es) identified?
- Significant deficiencies that are not material weaknesses?
- Any audit findings required to be reported under 2 CFR 200.516(a)?

**No**

**No**

**No**



# Auditor Communications

for the year ended June 30, 2020

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# Required Communications to Those in Charge of Governance

We have issued a letter including communication to those charged with governance in accordance with generally accepted auditing standards. The following summarizes these communications:

Communication	Results
Auditor's Responsibility under Generally Accepted Auditing Standards (GAAS)	Weaver issued an unmodified opinion on the financial statements.
Auditor's Responsibility under Government Auditing Standards	Weaver issued a report noting no findings under Government Auditing Standards.
Auditor's Responsibility under Uniform Guidance	Weaver issued an unmodified opinion on compliance and noted no findings.
Unusual transactions and the adoption of new accounting principles	None noted.
Fraud and illegal acts	None noted.
Material weakness in internal control over financial reporting	None noted.
Material weakness in internal control over compliance	None noted.

# Required Communications to Those in Charge of Governance

Communication	Results
Management judgments and accounting estimates	Evaluated and determined to be reasonable.
Difficulties encountered	None noted.
Management representations	Management representation letter signed in conjunction with the release of the financial statements.
Management consultations	Weaver is not aware of any.
Auditor independence	No independence issues.
Audit adjustments	No passed adjustments or significant audit adjustments.
Other material written communications between Weaver and Tidwell, L.L.P., and the District	Nothing to note.



A black and white photograph of classical columns, likely from a government building, viewed from a low angle looking up. The columns are made of stone and have fluted surfaces. The image is split horizontally by a green band containing the title.

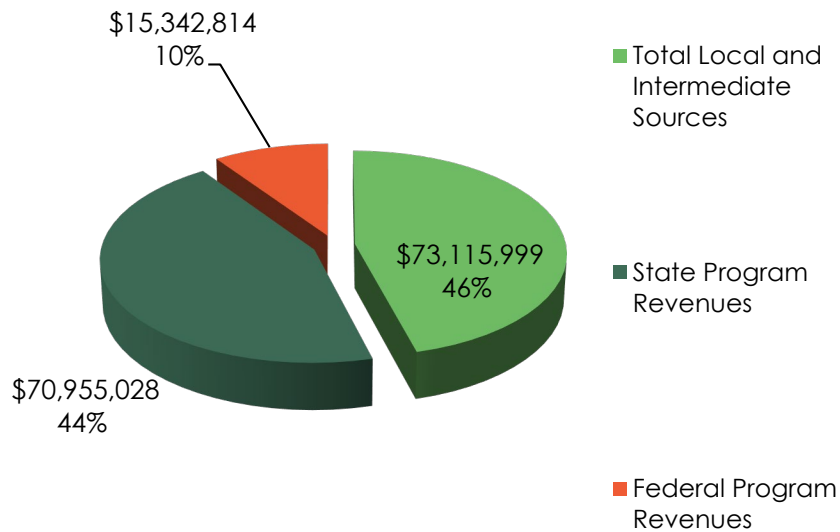
# Financial Highlights

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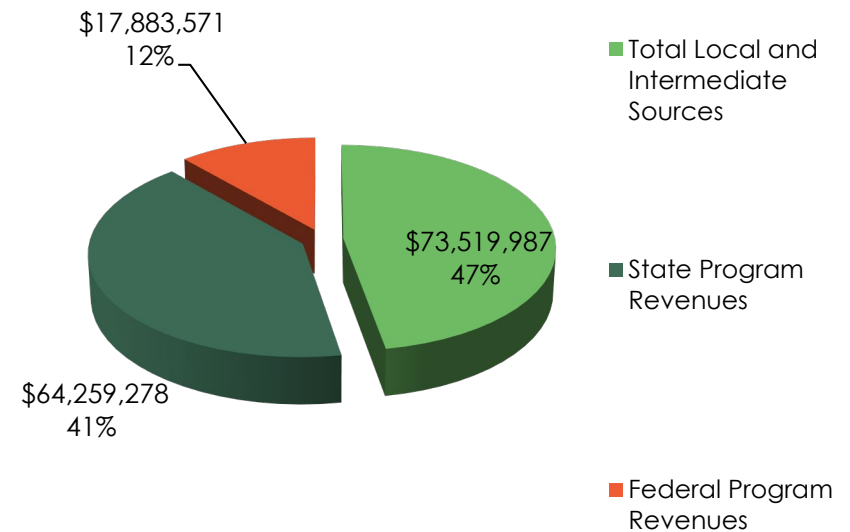
# Financial Highlights

## Comparison of Revenues by Source – Governmental Funds

**FY 2020 Revenues**



**FY 2019 Revenues**



# Financial Highlights

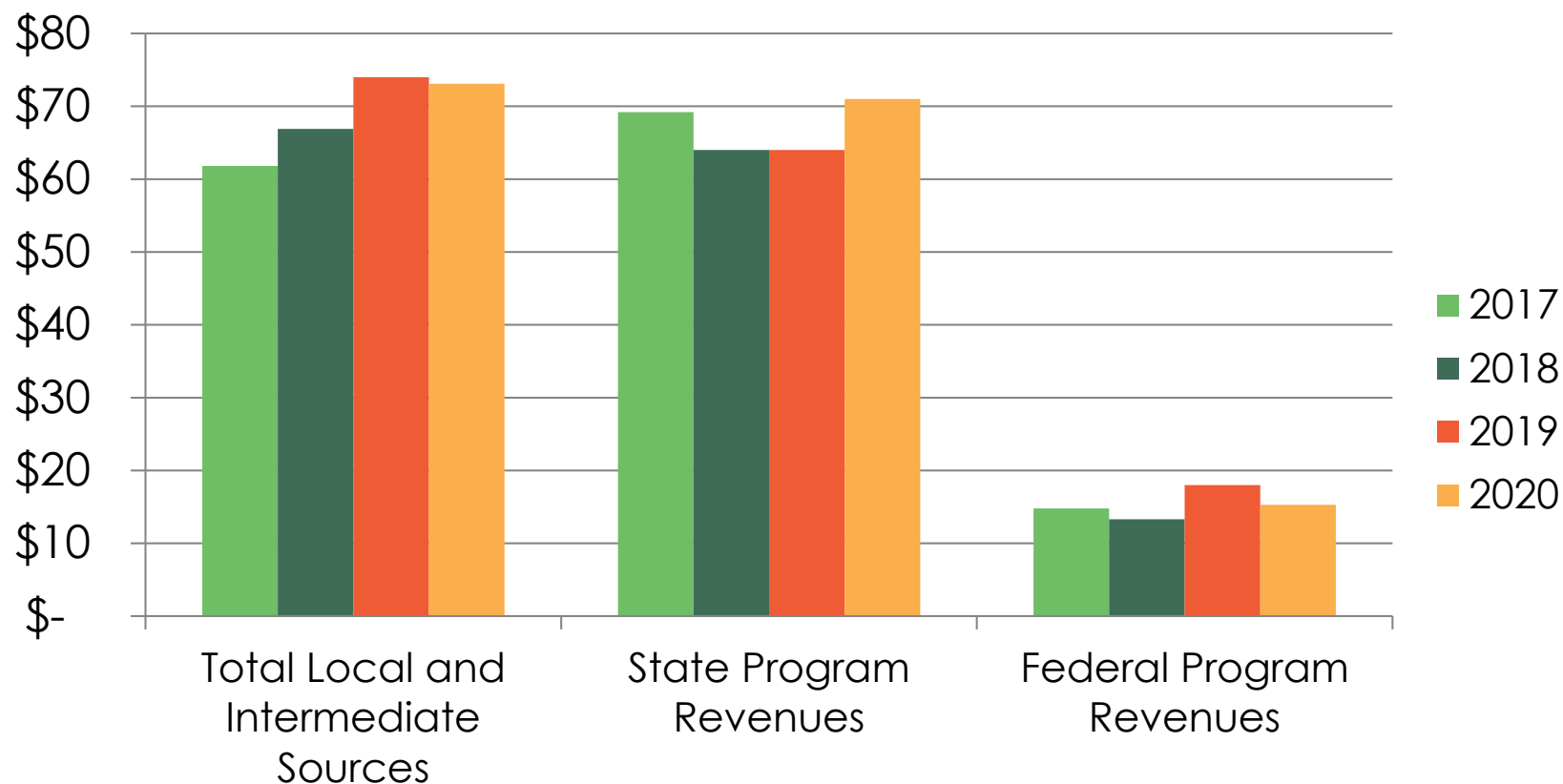
## Comparison of Revenues by Source – Governmental Funds

**Fiscal year 2020 revenues totaled \$159.4 million, an increase of \$3.8 million or 2.3% compared to 2019. Changes are as follows:**

- Local and intermediate sources decreased \$403K primarily due to decreases in interest income, athletics/student activities, and food services revenue. These decreases were offset by a \$400K increase in property taxes.
- State programs increased \$6.7M primarily due to a \$4M increase in state funding related to HB3 and a \$2.6M increase in the instructional materials allotment, which is awarded on a biennial basis.
- Federal programs decreased \$2.6M primarily due to a decrease of \$2.2M in SHARS revenue due to the State making 2 years of payments in the PY, and only 1 in the current year.

# Financial Highlights

## Comparison of Revenues by Source – Governmental Funds

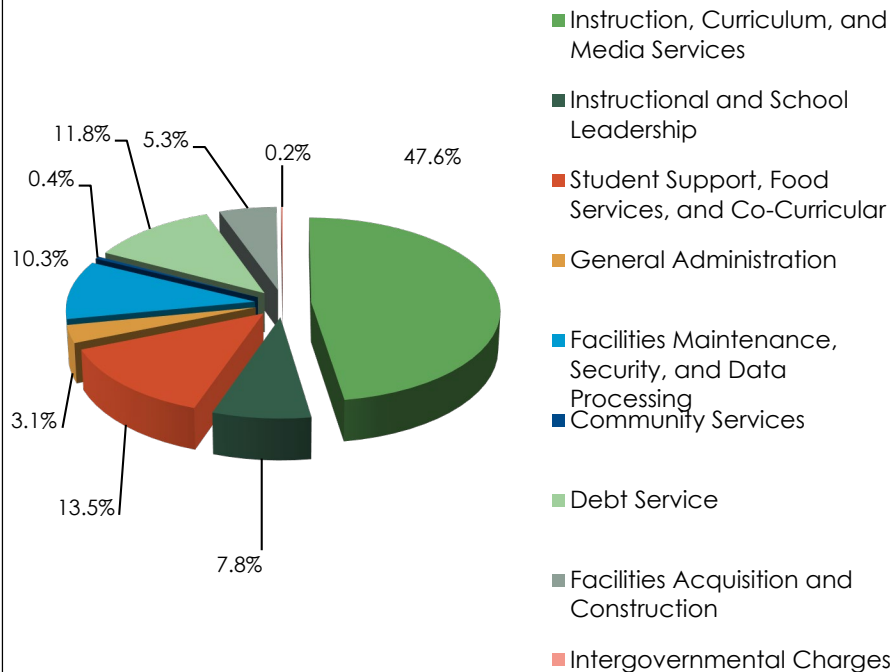


(4 year comparison in millions of dollars)

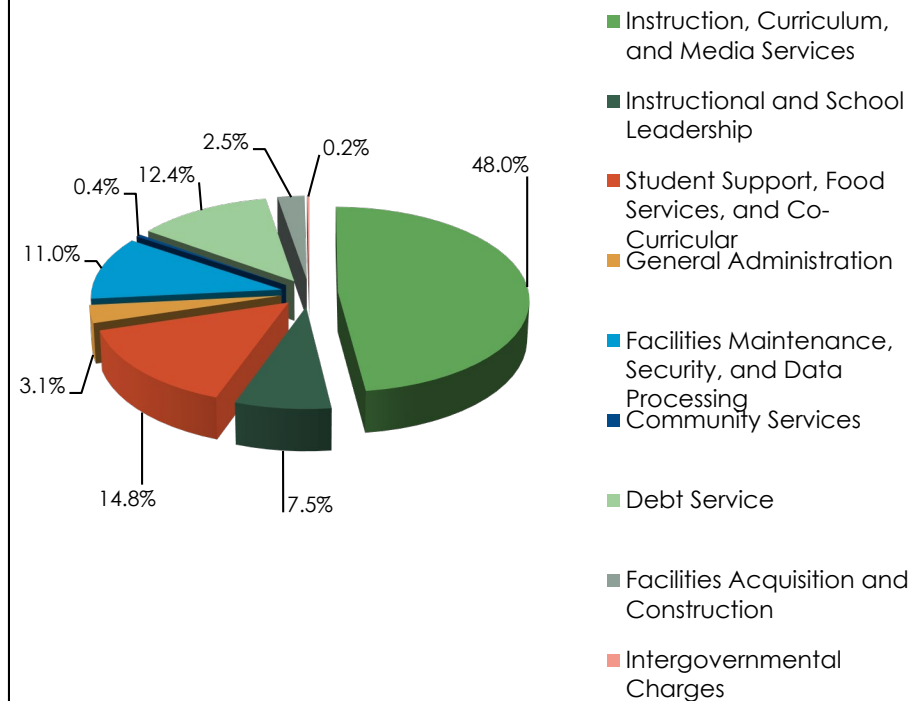
# Financial Highlights

## Comparison of Expenditures – Governmental Funds

### FY 2020 Expenditures



### FY 2019 Expenditures



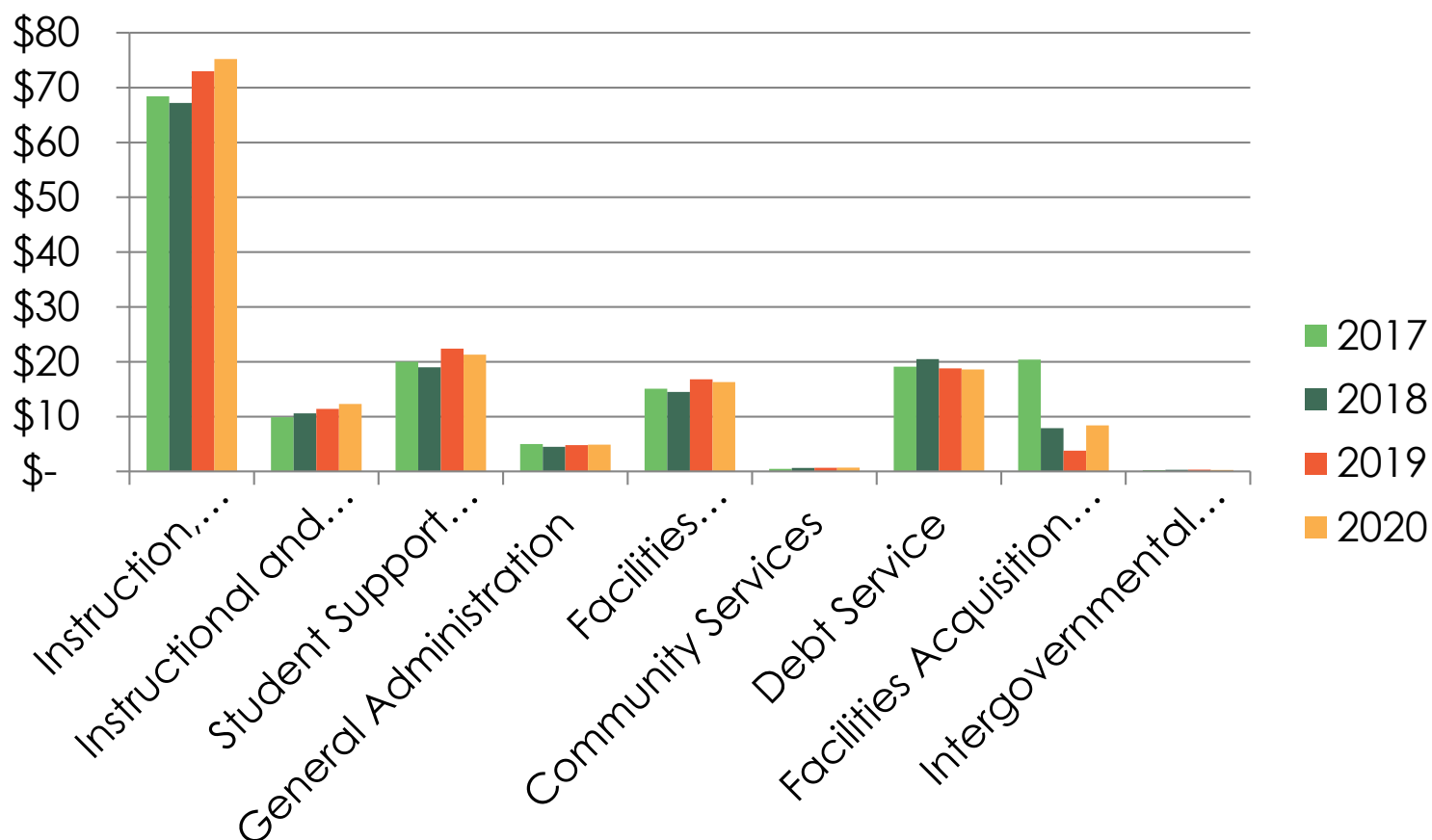
## Comparison of Expenditures-Governmental Funds

**Fiscal year 2020 expenditures totaled \$158.2 million, an increase of \$6.2 million or 4.1% compared to 2019. Largest changes are as follows:**

- General fund instruction expenditures increased \$2.2 million due to an increase in various instructional materials due to various COVID-19 related expenditures.
- Facilities Acquisition and Construction increased \$4.6 million due to increased activity in construction projects in FY 2020.

# Financial Highlights

## Comparison of Expenditures-Governmental Funds



(4 year comparison in millions of dollars)

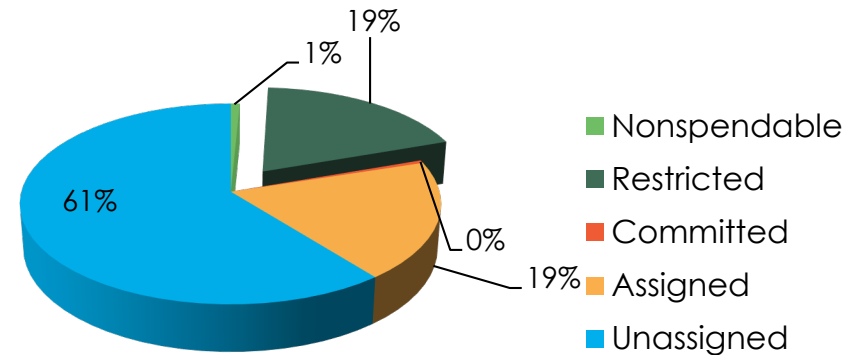


# Financial Highlights

## Governmental Funds' Fund Balance (in millions of dollars)

The District's governmental funds reported in FY 2020 a combined ending fund balance of \$84.0 million as follows:

General Fund	\$67.7
Debt Service	12.5
Capital Projects	3.1
Non-Major Governmental	<u>0.7</u>
	\$84.0



Governmental funds' fund balances increased by approximately \$1.0 million. This increase is due primarily to a \$8.6 million increase in the General Fund, related to the District budgeting expenditures under revenues. This was partially offset by a \$7.5 million decrease in the Capital Projects Fund related to bond program capital expenditures.

We appreciate the opportunity to work with **Duncanville Independent School District** and look forward to our continued relationship.



# Discussion

## Contact Us

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