












Southgate Independent School District
Audit Presentation
June 30, 2024

Report	Clean Opinion	Comments
Auditor's Report on Financial Statements		
Auditor's Report on Internal Control and Compliance		
Auditor's Report on Federal Programs		
Management Comments		Inactive clubs Disbursement approvals

Budget Contingency	%	Meets Threshold
FY 2023-2024	10%	
FY 2024-2025	8%	
KDE requires a minimum 2% budget contingency		

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	Cash	Days on Hand	
FY 2023-2024	\$787,511	64	
FY 2022-2023	\$948,396	80	

	Revenue	Expenditures	Other Sources	Net Change
FY 2023-2024	\$4,290,935	\$4,369,927	\$0	\$(78,992)
FY 2022-2023	\$4,307,211	\$4,179,932	\$0	\$127,279
Change	(\$16,276)	\$189,995	\$0	(\$206,271)
				

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Auditor's Opinion

In our opinion, the financial statements...present fairly, in all material respects the...financial position...of the District as of June 30, 2024...in accordance with accounting principles accepted in the United States of America.

Auditor's Report on Internal Control and Compliance

Internal Controls

- There are no *material weaknesses* in internal control
- There are no *significant deficiencies* in internal control

Compliance

- There are no instances of noncompliance with laws, regulations, contracts, or grant agreements.

Auditor's Report on Federal Programs

- ...the District complied...with the compliance requirements

Management Comments

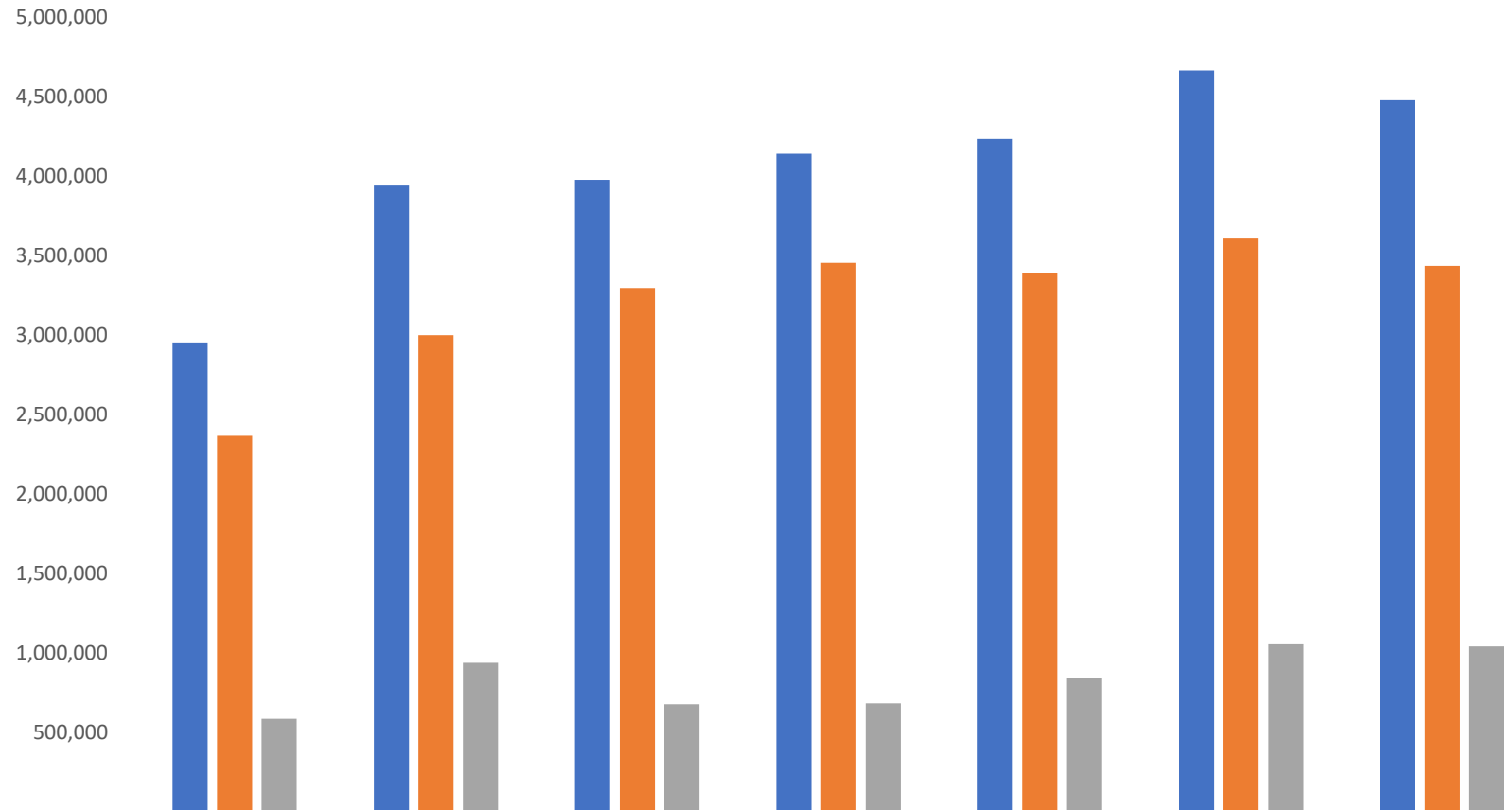
- Inactive clubs and disbursement approvals

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Assets, Liabilities, Net Position



	2018	2019	2020	2021	2022	2023	2024
Assets	2,954,253	3,940,572	3,975,610	4,140,218	4,233,239	4,663,342	4,477,647
Liabilities	2,367,043	2,999,955	3,296,791	3,455,173	3,388,946	3,607,724	3,435,915
Net position	587,210	940,617	678,819	685,045	844,293	1,055,618	1,041,732

Assets Liabilities Net position

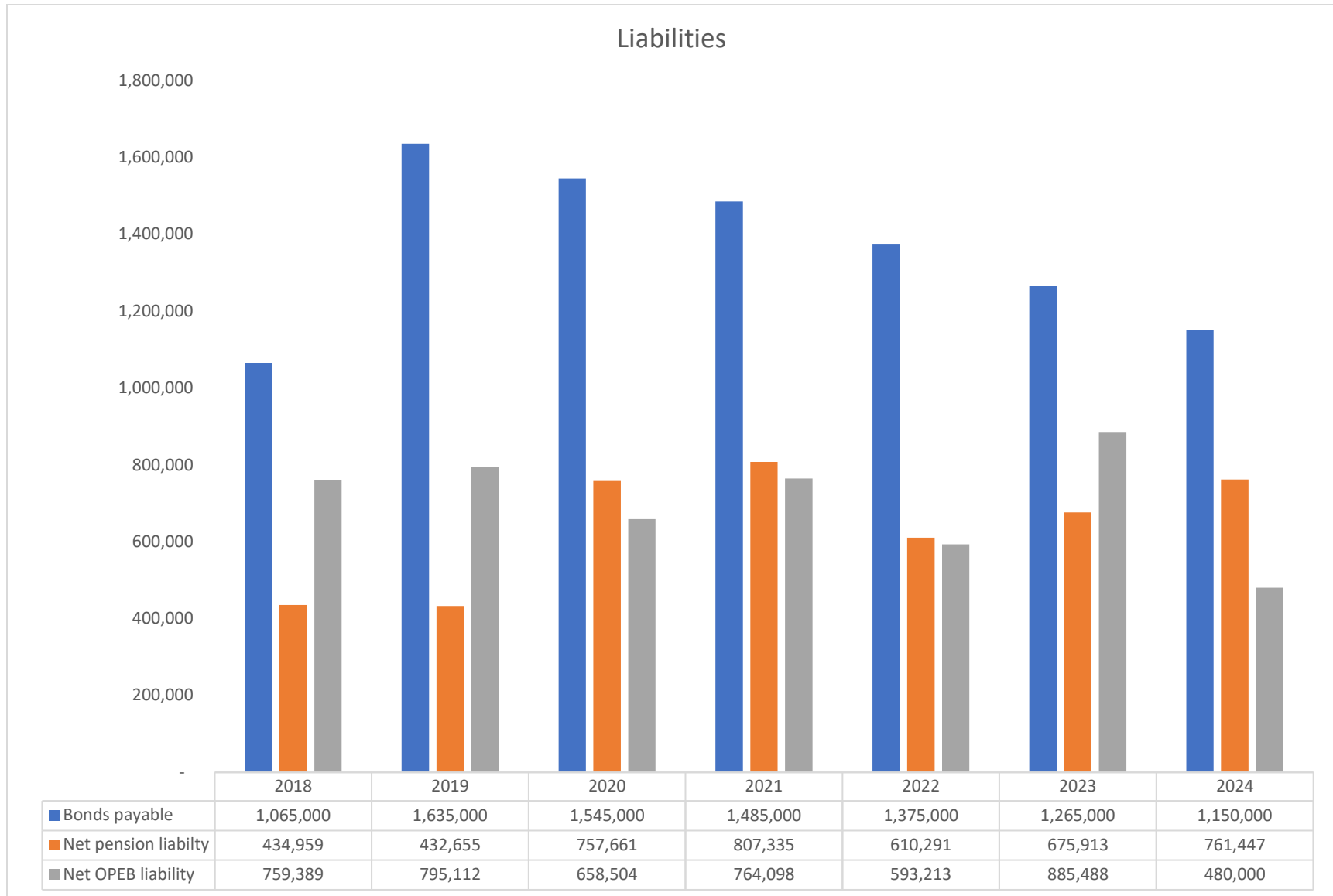


MADDOX & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS

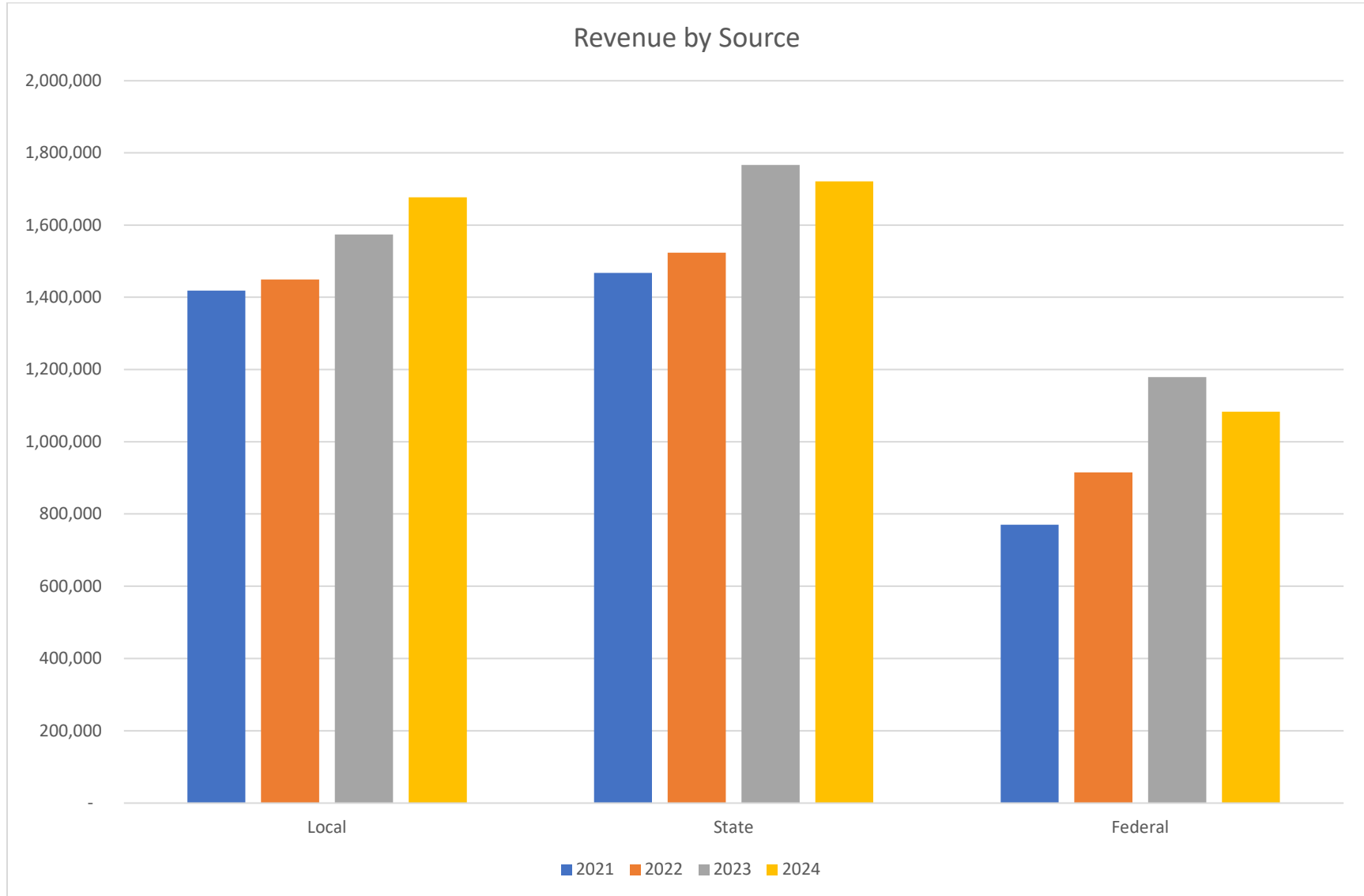
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