



Board of Trustees Agenda Item

Meeting Date: December 15, 2025

Agenda Item: Consider and act on

Budget amendment for the 2025-26 Debt Service fund budget

Item Type:

- ☐ New
- ☒ Update/Revision
- ☐ Continuation/Renewal
- ☐ Mandated Action

Item Purpose:

- ☐ Information
- ☐ Recognition
- ☐ Student Learning & Support
- ☒ District Business & Operations
- ☐ Board Policy & Compliance
- ☐ Other _____

Submitted By:

Kimberly Smith

Background Information:

On November 17, 2025, the Board approved a budget amendment to account for an increase in principal and interest payments resulting from a series of refinancing transactions. In addition to that change, an amendment of \$2,745,000 is needed to account for closing costs from those transactions. The finance department used budget originally intended for principal and interest payments to cover those closing costs when the transactions took place.

Budget Consideration:

Expenditure Amount:

\$2745000

Expenditure Type:

- ☐ Recurring
- ☒ One-Time
- ☐ Budgeted
- ☒ Unbudgeted
- ☐ N/A

Funding Source:

- ☐ General Fund
- ☐ Child Nutrition Fund
- ☐ Capital Fund
- ☐ Grant Fund
- ☒ Other: Debt Service Fund
- ☐ N/A

Budget Owner: Kimberly Smith

Supporting Documentation:

Budget Amendment - Period 5 – DS

Recommendation:

We recommend a motion to approve the budget amendment for the 2025-26 Debt Service Fund budget, as presented

Comments:

N/A