Board Agenda Item Overview

Meeting Date: October 20, 2026

Meeting Type: Regular

Item Category: Future Action Item

Primary Contact: Dr. Roosevelt Nivens

Presenter(s)/Add'l Contact(s): Greg Buchanan

Item Name: DISCUSSION OF LAMAR CISD ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR 2025-2026 FISCAL YEAR

Item Summary: In November, the Board of Trustees will receive a draft copy of the annual report. The report is comprised of three sections. The introductory section includes district information and a letter of transmittal. The financial section includes the auditors' report, various financial reports and notes, and required supplementary information. The last section includes unaudited statistical trend data to help the user of the financial statements better understand the economic conditions under which the District operates.

Also included will be a draft of the Lamar CISD Single Audit Report for the 2025-2026 fiscal year. This report includes the auditor's reports on internal control and compliance, findings, and questioned costs (if any) relating to the financial statements and federal financial assistance programs, the schedule of expenditures of federal awards and notes to the schedule.

A representative of Weaver and Tidwell, LLP will be present to comment on both the Annual Comprehensive Financial Report and Single Audit Report and respond to any questions.

Recommendation: Administration recommends that the Board of Trustees approve the Annual Comprehensive Financial Report and the Single Audit Report for the 2025-2026 fiscal year as presented.

Policy Reference: CFC (Legal) and CFA (Legal)

Strategic Plan Priority: Organizational Effectiveness

District Value(s): ☒ Accountability ☐ Big-Thinking ☐ Compassion ☒ Excellence ☒ Integrity ☐ Joy

Currently Budgeted? ☐ Yes ☐ No ☒ No Budgetary Impact

Completion or Implementation Timeline: 2026-2027 Fiscal Year