

MEMORANDUM

TO: Centennial School Board and Dr. Jeff Holmberg, Superintendent
FROM: Patrick Chaffey, Executive Director of Business Services
DATE: February 9, 2026
RE: 2025-2026 Budget Revision

Recommendation

For the Board to approve the 2025-2026 Budget Revision as summarized below:

	Fund Balance 6/30/2025	Budget Revenues	Budget Expenditures	Transfers	Fund Balance Net Change	Fund Balance 6/30/2026
General Fund						
Nonspendable	16,939	-	-	-	-	16,939
Restricted	13,435,079	15,413,305	16,576,970	-	(1,163,665)	12,271,414
Assigned	27,967,806	215,000	1,315,000	-	(1,100,000)	26,867,806
Unassigned	24,669,643	94,910,043	94,149,498	-	760,545	25,430,188
Food Service Fund						
Nonspendable	114,015	-	-	-	-	114,015
Restricted	2,543,537	5,211,330	5,506,607	-	(295,277)	2,248,260
Community Service Fund						
Restricted	2,810,035	6,803,688	7,602,090	-	(798,402)	2,011,633
Building Construction Fund						
Restricted	(0)	-	-	-	-	(0)
Debt Service Fund						
Restricted	2,857,052	7,746,843	7,337,981	-	408,862	3,265,914
Debt Service Fund OPEB						
Restricted	397,636	1,627,802	1,575,610	-	52,192	449,828
Trust Funds						
Net Assets	9,129,459	500,000	800,000	-	(300,000)	8,829,459
Internal Service Funds						
Net Assets	6,672,744	13,460,000	13,490,000	-	(30,000)	6,642,744
Total All Funds	90,613,945	145,888,011	148,353,756	-	(2,465,745)	88,148,200

Background

The revision reflects updated assumptions and estimates based on current information, new settlements, staffing adjustments, and prior year audit results. The general fund deficit is a combination of long-term capital improvement spending from reserves and the voter-approved operating referendum plan. The food service deficit is a planned capital improvements, new settlements, and food costs. The community education deficit is new settlements, updated projections, and is utilizing fund balance to support the deficit. The other funds were updated to align with updated projections.

Attachments

2025-2026 Budget Revision Presentation
2025-2026 Proposed Budget Revisions by Fund