



**Meeting Date:** February 26, 2026

**Submitted By:** Cecilia Davis  
**Title:** Deputy Superintendent

**Agenda Item:** Consider and take action regarding approving the January 31, 2026 monthly financial statements and the December 31, 2025 tax collection report and bond reports.

## CONSENT ITEM

### **RECOMMENDATION:**

It is recommended that the Board of Trustees approve the January 31, 2026 monthly financial statements and the December 31, 2025 tax collection report and bond reports.

### **IMPACT/RATIONALE:**

The accounting department compiles various financial reports each month to inform the Board of Trustees on the financial position of the District.

The following reports are included for this purpose:

Revenue and Expenditure (Budget vs. Actual) for the General Operating, Child Nutrition, and Interest and Sinking; Tax Collections status report; and Bond Reports

### **BOARD ACTION REQUESTED:**

**Approval/Disapproval**



Summary of Monthly Financials

As of January 31, 2026, the General Operating Fund, the Child Nutrition Fund, and the Debt Service Fund are all on track with year-to-date revenue and expenditures for this time of year.

The projected deficit of \$36.4MM is calculated by subtracting budgeted expenditures and other sources (transfer out, Self-Funded Health Insurance) from budgeted revenue. This figure represents a budgeted shortfall and not the actual deficit. We anticipate the actual deficit to be lower than \$36.4MM, as total expenditures are expected to come in under budget.

FINANCIAL STATEMENTS
FOR THE MONTH OF JANUARY 2026

GENERAL OPERATING FUND

Table with columns: REVENUES, REVISED BUDGET, YTD, BALANCE, PERCENT. Rows include Local, State, Federal, Other Resources, Total Revenues, EXPENDITURES (Instruction, Media & Library, Staff Development, etc.), Total Expenditures, +/- Totals\*, Transfers Out, and Fund Balance FY25/Projected Budget Deficit FY26/Projected Budget Fund Balance FY26.



**FINANCIAL STATEMENTS  
FOR THE MONTH OF JANUARY 2026**

**FOOD SERVICE FUND**

	<b>REVENUES:</b>	<b>BUDGET</b>	<b>YTD</b>	<b>BALANCE</b>	<b>PERCENT</b>
5700	Local	\$1,540,000	\$838,155	-\$701,845	54%
5800	State	\$72,261	\$20,613	-\$51,648	29%
5900	Federal	\$17,308,463	\$8,778,130	-\$8,530,334	51%
	<b>Totals Revenues</b>	<b>\$18,920,724</b>	<b>\$9,636,898</b>	<b>-\$9,283,826</b>	<b>51%</b>
	<b>EXPENDITURES:</b>				
35	Food Service	\$21,740,001	\$10,763,286	\$10,976,715	50%
51	Plant & Maintenance	\$363,493	\$194,386	\$169,107	53%
	<b>Totals Expenditures</b>	<b>\$22,103,494</b>	<b>\$10,957,672</b>	<b>\$11,145,822</b>	<b>50%</b>
	<b>+/- Totals</b>	<b>-\$3,182,770</b>	<b>-\$1,320,774</b>		

**DEBT SERVICE FUND**

	<b>REVENUES:</b>	<b>BUDGET</b>	<b>YTD</b>	<b>BALANCE</b>	<b>PERCENT</b>
5700	Local	\$48,335,325	\$36,396,797	-\$11,938,528	75%
5800	State	\$7,264,675	\$9,075,953	\$1,811,278	125%
	<b>Totals Revenues</b>	<b>\$55,600,000</b>	<b>\$45,472,750</b>	<b>-\$10,127,250</b>	<b>82%</b>
	<b>EXPENDITURES:</b>				
71	Debt Service	\$55,600,000	\$54,571,782	\$1,028,218	98%
	<b>+/- Totals</b>	<b>\$0</b>	<b>-\$9,099,033</b>		



**TAX COLLECTION REPORT**

**AS OF DECEMBER 31, 2025**

**TAX YEAR 2025**

COUNTY FISCAL YEAR	10/01/2025 - 9/30/2026
TAXABLE VALUATION	\$ 14,185,671,001
ADJUSTED TAXABLE VALUATION	\$ 14,261,239,538
TAX RATE	\$ 0.9796
RENDITION FEE	\$ 372.33

**2025 TAX YEAR CURRENT TAXES**

2025 TAX ROLL	\$	150,415,496.33
YTD ADJUSTMENTS TO ROLL	\$	(14,841,355.78)
TAX LEVY AS OF 12/31/2025	\$	135,574,140.55
	<b>MONTH OF DECEMBER</b>	<b>2025 TAX YTD</b>
2025 TAXES COLLECTED	\$ 54,104,586.42	\$ 63,259,215.24
PENALTIES & INTEREST	\$ -	
	<u>\$ 54,104,586.42</u>	
	<b>12/31/2025</b>	<b>12/31/2024</b>
PERCENT COLLECTED	46.66%	49.08%

**DELINQUENT TAXES**

DELINQUENT TAX ROLL	\$	4,033,338.93
YTD ADJUSTMENTS TO ROLL	\$	(654,177.21)
TAX LEVY AS OF 12/31/2025	\$	3,379,161.72
	<b>MONTH OF DECEMBER</b>	<b>2025 TAX YTD</b>
DELINQUENT TAXES	\$ 143,716.21	\$ 16,487.00
PENALTIES & INTEREST	\$ 71,784.28	
	<u>\$ 215,500.49</u>	

**DECEMBER REMITTANCE \$ 54,319,714.58**

**Proposition 1**

Project Description	Bond Amount	Adjusted Budget	Actual Expenditures	Encumbrances	Remaining Balance
Candlewood Elementary Renovations	\$ 3,084,930.00	\$ 4,917,350.88	\$ 4,916,272.74	\$ 1,078.14	\$ -
Converse Elementary Upgrades	597,000.00	1,218,859.13	351,931.00	363,425.75	503,502.38
Copperfield Elementary	-	747,397.12	597,397.12	-	150,000.00
Coronado Village Elementary Renovations	2,218,420.00	2,327,320.60	1,827,320.60	-	500,000.00
Crestview Elementary Upgrades	5,737,020.00	5,381,311.93	5,381,311.93	-	-
Elof Elementary Upgrades**	6,163,705.00	5,468,670.86	5,468,670.86	-	-
Escondido Elementary	-	37,533.00	37,533.00	-	-
Franz Elementary Renovations	1,732,485.00	1,559,256.49	1,559,256.49	-	-
Hartman Elementary Upgrades	286,750.00	181,386.56	181,386.56	-	-
Hopkins Elementary Upgrades*	685,150.00	432,913.46	432,913.46	-	-
Masters Elementary Upgrades**	17,450.00	169,141.95	169,141.95	-	-
Miller's Point Elementary Upgrades	4,664,800.00	4,941,603.94	4,912,228.94	29,375.00	-
Olympia Elementary Upgrades	3,852,220.00	5,196,647.06	5,196,647.06	-	-
Park Village Elementary Upgrades*	9,456,475.00	9,623,722.43	9,623,722.43	-	-
Paschall Elementary Upgrades*	5,082,500.00	4,189,409.04	4,189,409.04	-	-
Rolling Meadows Elementary Upgrades	185,000.00	173,729.00	173,729.00	-	-
Salinas Elementary Upgrades	74,500.00	224,824.76	74,824.76	-	150,000.00
Spring Meadows Elementary Renovations	2,256,910.00	2,334,243.06	2,334,243.06	-	-
Woodlake Elementary Upgrades	6,440,220.00	8,388,886.19	8,388,886.19	-	-
Wortham Oaks Elementary		1,125.00	70.00	1,055.00	-
Judson Middle School Upgrades	2,566,411.00	2,255,666.20	952,531.47	115,636.01	1,187,498.72
Kirby Middle School Renovations	26,685,372.00	25,752,372.21	25,752,372.21	-	-
Kitty Hawk Middle School Renovations	26,146,753.00	25,323,696.96	25,323,696.96	-	-
Metzger Middle School Upgrades	346,020.00	379,911.68	379,911.68	-	-
Woodlake Hills Middle School Upgrades*	7,122,118.00	5,813,421.45	5,464,562.81	40,171.27	308,687.37
Secondary Alternative School Upgrades	676,880.00	676,880.00	479,684.60	-	197,195.40
Performing Arts Center Upgrades	2,254,828.00	4,424,681.81	4,424,681.81	-	-
Judson High School Upgrades	825,000.00	2,547,201.59	2,147,201.59	-	400,000.00
Wagner High School Upgrades**	1,265,090.00	11,473,870.21	10,764,645.97	582,738.47	126,485.77
Veterans Memorial High School	-	499,749.00	99,749.00	-	400,000.00
Maintenance & Operations	-	25,920.00	25,920.00	-	-
Police Department Upgrades	67,960.00	49,712.08	49,712.08	-	-
Transportation Upgrades	183,500.00	208,064.00	208,064.00	-	-
Administrative Costs	1,359,000.00	1,627,957.85	1,500,074.20	5,065.47	122,818.18
Technology Upgrades-Network Services	6,300,000.00	4,806,273.97	4,806,273.97	-	-
Technology Upgrades-Desktop Services	5,700,000.00	4,474,983.46	4,474,983.46	-	-
Technology Upgrades - Across District		2,998,117.42	2,998,117.42	-	-
Stadium Upgrades	1,432,460.00	2,115,569.22	2,115,569.22	-	-
Pat Booker Project**	-	2,799,099.01	2,799,099.01	-	-
Contingency	433,073.00	1,504,761.18			1,504,761.18
	<b>\$ 135,900,000.00</b>	<b>\$ 157,273,241.76</b>	<b>\$ 150,583,747.65</b>	<b>\$ 1,138,545.11</b>	<b>\$ 5,550,949.00</b>

*Transfer from Prop 2	\$ 8,808,184.24
*Transfer from Prop 2 - 11-16-23	2,484,006.97
Previous transfers from Prop 2	5,850,000.00
Trfr to 2022 Bond Transportation for buses	(617,443.80)
Trfr to 2022 Bond for playgrounds	(3,000,000.00)
**Funded from Unallocated Interest	7,848,494.35
	<u>21,373,241.76</u>
*Hail Damage - Owner Betterment	\$ 157,273,241.76
■Transferred Budget	-

	Interest Earned to Date	Allocated Interest	Unallocated Interest
Interest Earned to Date	\$ 9,288,219.64	\$ 7,848,494.35	\$ 1,439,725.29

<b>Project Description</b>	<b>Bond Amount</b>	<b>Adjusted Budget</b>	<b>Actual Expenditures</b>	<b>Encumbrances</b>	<b>Remaining Balance</b>
Veterans Memorial HS	60,000,000.00	56,842,271.94	56,819,093.74	23,178.20	0.00
Wagner High School		738,428.14	87,777.96	650,650.18	-
Metzger Middle School		1,083,692.52	1,083,692.52	-	-
Miller's Point Elementary		661,966.91	661,966.91	-	0.00
	<b>\$ 60,000,000.00</b>	<b>\$ 59,326,359.51</b>	<b>\$ 58,652,531.13</b>	<b>\$ 673,828.38</b>	<b>\$ 0.00</b>

Allocated Interest	\$ 3,726,359.51
Reimburse GF for Athletic Field Expenses	<u>(4,400,000.00)</u>
	\$ 59,326,359.51

	<u>Interest Earned to Date</u>	<u>Allocated Interest</u>	<u>Unallocated Interest</u>
Interest Earned to Date	\$ 3,739,375.24	\$ 3,726,359.51	\$ 13,015.73

**Proposition A**

<b>Project Description</b>	<b>Bond Amount</b>	<b>Adjusted Budget</b>	<b>Actual Expenditures</b>	<b>Encumbrances</b>	<b>Remaining Balance</b>
♦ Candlewood Elementary *	\$ 2,937,575.00	\$ 3,257,820.66	\$ 1,701,906.31	\$ 906,938.78	\$ 648,975.57
♦ Converse Elementary	12,600,112.00	15,064,522.00	1,768,451.16	12,218,652.62	1,077,418.22
♦ Copperfield Elementary	10,381,039.00	10,433,427.00	84,033.00	21,180.00	10,328,214.00
♦ Coronado Village Elementary *	1,142,528.00	1,355,222.59	407,981.61	504,253.06	442,987.92
♦ Crestview Elementary *	1,367,245.00	1,639,496.83	784,939.03	478,264.64	376,293.16
♦ Elolf Elementary *	1,188,519.00	1,483,962.68	772,532.22	594,432.84	116,997.62
♦ Escondido Elementary	43,004.00	85,598.00	73,068.00	12,530.00	-
♦ Franz Elementary *	1,317,567.00	1,634,090.69	526,137.08	833,558.59	274,395.02
♦ Hartman Elementary *	2,891,127.00	3,283,773.88	1,479,737.50	830,918.10	973,118.28
♦ Hopkins Elementary *	1,300,630.00	1,498,755.00	648,651.96	59,827.57	790,275.47
♦ Masters Elementary *	3,806,937.00	3,903,486.73	302,992.00	40,404.17	3,560,090.56
♦ Miller's Point Elementary *	1,573,634.00	1,715,458.64	762,952.01	78,262.42	874,244.21
♦ Olympia Elementary *	1,091,498.00	1,251,424.00	586,712.29	37,878.46	626,833.25
♦ Park Village Elementary	912,319.00	1,019,616.50	269,290.85	39,802.15	710,523.50
♦ Paschall Elementary *	1,203,767.00	1,282,130.14	596,153.41	68,793.60	617,183.13
♦ Rolling Meadows Elementary	608,853.00	740,001.16	186,216.46	108,543.05	445,241.65
♦ Salinas Elementary *	5,215,806.00	5,347,485.63	526,172.27	244,736.81	4,576,576.55
♦ Spring Meadows Elementary *	926,367.00	1,067,287.38	679,584.96	83,934.70	303,767.72
♦ Woodlake Elementary *	2,707,434.00	2,876,494.00	660,476.83	876,123.70	1,339,893.47
♦ Wortham Oaks Elementary	26,883.00	270,601.00	237,413.00	6,305.00	26,883.00
Kirby Middle School	187,898.00	96,229.81	96,229.81	-	-
Kitty Hawk Middle School	345,291.00	504,916.00	66,042.87	392,790.82	46,082.31
Judson Middle School *	2,257,293.00	2,197,943.00	1,095,886.58	127,943.42	974,113.00
Metzger Middle School *	861,546.00	805,546.00	151,529.60	11,775.40	642,241.00
Woodlake Hills Middle School *	1,802,547.00	1,830,832.00	978,732.15	437,705.37	414,394.48
JECA	197,309.00	393,110.00	160,613.21	216,602.48	15,894.31
Judson High School	2,953,463.00	2,942,388.00	362,771.39	66,450.00	2,513,166.61
Veterans Memorial High School	13,389.00	1,750.00	1,750.00	-	-
Wagner High School	3,474,988.00	5,333,788.00	353,000.86	3,136,360.83	1,844,426.31
Administration Building	711,802.00	711,802.00	8,092.80	34,394.40	669,314.80
ERC Building	2,478,942.00	2,518,803.14	63,416.18	664,339.28	1,791,047.68
Facilities Planning	168,296.00	168,296.00	3,120.00	13,260.00	151,916.00
JTECH Building	676,317.00	676,317.00	8,982.56	38,175.88	629,158.56
Network Operating Center	3,082,960.00	3,082,960.00	328,395.36	135,981.69	2,618,582.95
Technology Infrastructure	98,581,900.00	98,581,900.00	19,148,731.44	12,314,203.24	67,118,965.32
Administrative Costs *	998,115.00	2,101,921.94	1,469,190.32	276,895.88	355,835.74
<b>\$ 172,034,900.00</b>	<b>\$ 181,159,157.40</b>	<b>\$ 37,351,887.08</b>	<b>\$ 35,912,218.95</b>	<b>\$ 107,895,051.37</b>	

Original Bond		172,034,900.00
♦ Trfr fr 2016 for playgrounds	05/16/24	3,000,000.00
Allocated Interest		6,124,257.40
Adjusted Budget		181,159,157.40

	<b>Interest Earned to Date</b>	<b>Allocated Interest</b>	<b>Unallocated Interest</b>
Interest Earned to Date	\$ 16,312,032.12	\$ 6,124,257.40	\$ 10,187,774.72

\* Gym AC Design Services



**2022 BOND FUNDS**  
AS OF DECEMBER 31, 2025

**Proposition B**

<b>Project Description</b>	<b>Bond Amount</b>	<b>Adjusted Budget</b>	<b>Actual Expenditures</b>	<b>Encumbrances</b>	<b>Remaining Balance</b>
Administrative Costs	\$ 2,630,015.00	\$ 2,630,015.00	\$ 1,605,627.58	\$ -	\$ 1,024,387.42
New Elementary	62,083,535.00	62,083,535.00	53,163,711.67	3,139,469.06	5,780,354.27
New Middle School*	105,051,450.00	102,852,825.10	89,320,400.06	2,332,605.83	11,199,819.21
Transportation	3,500,000.00	4,117,443.80	4,111,634.80	-	5,809.00
	<b>\$ 173,265,000.00</b>	<b>\$ 171,683,818.90</b>	<b>\$ 148,201,374.11</b>	<b>\$ 5,472,074.89</b>	<b>\$ 18,010,369.90</b>

Tr fr Bond 2016 for Buses	Feb-24	617,443.80	
*Repay 2016 Bond Series for CCMS expenses		(2,198,624.90)	2,198,624.90
Total Adjusted Prop B		<u>\$ 171,683,818.90</u>	
Total Middle School # 6 Expenses			<u>\$ 91,519,024.96</u>

	<u>Interest Earned to Date</u>	<u>Allocated Interest</u>	<u>Unallocated Interest</u>
Total Interest Earned	\$ 10,705,642.88	\$ -	\$ 10,705,642.88