



Board of Trustees Agenda Item

Meeting Date: November 17, 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:

The finance department submitted a budget amendment of \$14,355,500 to cover the February 2026 debt service payment. This payment is larger than budgeted due to the two debt refunding transactions that took place in August and October 2025.

FISD has engaged in strategic debt refinancing to lower out total debt burden using excess debt service fund balance.

Budget Consideration:

Expenditure Amount:

\$14,355,000

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:

Results of the 2025 refunding transactions were provided to the Board via Homebase in August and October.

Recommendation:

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

Comments: