Killeen Independent School District
Board Agenda Item Action Sheet

Date: February 17, 2026

Agenda Item Caption: Consideration of Annual Comprehensive Financial and Compliance Reports for the Fiscal Year Ended August 31, 2025

Purpose of Agenda Item: Action needed

Administrative Recommendation: Move to approve the Annual Comprehensive Financial Report for the Fiscal Year Ended August 31, 2025, as presented.

Background Information: The Annual Comprehensive Financial Report will be submitted to the Government Finance Officers Association (GFOA) and Association of School Business Officials (ASBO) for review to determine eligibility for a certificate in financial reporting. KISD has received a Certificate of Achievement for Excellence in Financial Reporting for the last 34 consecutive years (fiscal years ended 1990-2024) from GFOA. In addition, ASBO has awarded a Certificate of Excellence in Financial Reporting for School Systems to KISD for the last 33 consecutive years (fiscal years 1991-2024). Dane Legg, partner at Lott, Vernon and Company, PC, will review the reports at the Board meeting.

The Single Audit Report was reviewed with the Board Audit Committee on February 10, 2026.

Fiscal Analysis: None

Regulatory Requirement: Section 44.008 of the Texas Education Code requires that the district submit a copy of the annual financial report with accompanying single audit reports and advisory comments and suggestions to the Texas Education Agency no later than 150 days after the close of the fiscal year. The TEA extended this year's deadline to February 28, 2026, due to delays in the issuance of auditing guidance by the US Office of Management and Budget (OMB).

Contact Person for Additional Questions/Information:

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Attachments: 1) Draft Annual Comprehensive Financial Report (Handout)
                2) Single Audit Report (Handout)
                3) Certificate of Board Signature Page (Handout)

Signature Requested: Yes