



Meeting Date: March 26, 2026

Submitted By: Cecilia Davis
Title: Deputy Superintendent

Agenda Item: Consider and take action regarding approving the February 28, 2026 monthly financial statements and the January 31, 2026 tax collection report and bond reports.

CONSENT ITEM

RECOMMENDATION:

It is recommended that the Board of Trustees approve the February 28, 2026 monthly financial statements and the January 31, 2026 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 February 28, 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 \$37.7MM 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 \$37.7MM, as total expenditures are expected to come in under budget.

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

GENERAL OPERATING FUND

	REVENUES:	REVISED BUDGET	YTD	BALANCE	PERCENT
5700	Local	\$98,848,036	\$90,443,357	-\$8,404,679	91%
5800	State	\$148,173,889	\$79,585,544	-\$68,588,345	54%
5900	Federal	\$2,550,000	\$983,157	-\$1,566,843	39%
7900	Other Resources	\$0	\$0	\$0	0%
	Total Revenues	\$249,571,925	\$171,012,058	-\$78,559,867	69%
	EXPENDITURES:				
11	Instruction	\$165,732,107	\$85,510,973	\$80,221,134	52%
12	Media & Library	\$2,492,422	\$1,001,554	\$1,490,868	40%
13	Staff Development	\$4,192,649	\$1,973,815	\$2,218,834	47%
21	Instructional Admin	\$4,953,409	\$2,862,506	\$2,090,903	58%
23	Campus Admin	\$14,152,293	\$8,634,858	\$5,517,435	61%
31	Counseling Services	\$11,023,708	\$6,376,539	\$4,647,169	58%
32	Social Work	\$2,197,714	\$1,095,013	\$1,102,701	50%
33	Health Services	\$3,030,723	\$1,544,344	\$1,486,379	51%
34	Pupil Transportation	\$6,557,559	\$4,083,886	\$2,473,673	62%
35	Food Services	\$250,000	\$0	\$250,000	0%
36	Co-Curricular Activities	\$6,959,831	\$3,972,078	\$2,987,753	57%
41	General Administration	\$7,458,291	\$4,799,596	\$2,658,695	64%
51	Plant Maintenance	\$31,543,782	\$21,168,647	\$10,375,135	67%
52	Security	\$3,567,214	\$2,139,167	\$1,428,047	60%
53	Data Processing	\$9,224,313	\$7,258,834	\$1,965,479	79%
61	Community Services	\$186,560	\$109,430	\$77,130	59%
71	Debt Service	\$1,450,000	\$467,336	\$982,664	32%
81	Facilities Acq & Constr	\$0	\$0	\$0	0%
95	JJAEP	\$22,500	\$0	\$22,500	0%
99	Interlocal Gov't/Apprais	\$1,040,000	\$499,383	\$540,617	48%
	Total Expenditures	\$276,035,075	\$153,497,959	\$122,537,116	56%
	+/- Totals*	-\$26,463,150	\$17,514,099		
8900	Transfers Out	\$11,300,000	\$11,300,000	\$0	
	Fund Balance FY25	\$86,547,088			
	Projected Budget Deficit FY26	-\$37,763,150			
	Projected Budget Fund Balance FY26	\$48,783,938			



FINANCIAL STATEMENTS
FOR THE MONTH OF FEBRUARY 2026

FOOD SERVICE FUND

	REVENUES:	BUDGET	YTD	BALANCE	PERCENT
5700	Local	\$1,540,000	\$971,720	-\$568,280	63%
5800	State	\$72,261	\$34,171	-\$38,090	47%
5900	Federal	\$17,308,463	\$10,502,371	-\$6,806,092	61%
	Totals Revenues	\$18,920,724	\$11,508,262	-\$7,412,462	61%
	EXPENDITURES:				
35	Food Service	\$21,740,001	\$12,799,969	\$8,940,032	59%
51	Plant & Maintenance	\$363,493	\$222,172	\$141,321	61%
	Totals Expenditures	\$22,103,494	\$13,022,141	\$9,081,353	59%
	+/- Totals	-\$3,182,770	-\$1,513,879		

DEBT SERVICE FUND

	REVENUES:	BUDGET	YTD	BALANCE	PERCENT
5700	Local	\$48,335,325	\$41,246,969	-\$7,088,356	85%
5800	State	\$7,264,675	\$9,075,953	\$1,811,278	125%
	Totals Revenues	\$55,600,000	\$50,322,922	-\$5,277,078	91%
	EXPENDITURES:				
71	Debt Service	\$55,600,000	\$54,572,282	\$1,027,718	98%
	+/- Totals	\$0	-\$4,249,360		



TAX COLLECTION REPORT

AS OF JANUARY 31, 2025

TAX YEAR 2025

COUNTY FISCAL YEAR	10/01/2025 - 9/30/2026
TAXABLE VALUATION	\$ 14,185,671,001
ADJUSTED TAXABLE VALUATION	\$ 14,240,197,942
TAX RATE	\$ 0.9796
RENDITION FEE	\$ 690.79

2025 TAX YEAR CURRENT TAXES

2025 TAX ROLL	\$	150,415,496.33
YTD ADJUSTMENTS TO ROLL	\$	(15,047,552.11)
TAX LEVY AS OF 01/31/2026	\$	<u>135,367,944.22</u>
	MONTH OF JANUARY	2025 TAX YTD
2025 TAXES COLLECTED	\$ 48,058,489.81	\$ 111,317,705.05
PENALTIES & INTEREST	\$ -	
	<u>\$ 48,058,489.81</u>	
	1/31/2026	1/31/2025
PERCENT COLLECTED	82.23%	80.18%

DELINQUENT TAXES

DELINQUENT TAX ROLL	\$	4,033,338.93
YTD ADJUSTMENTS TO ROLL	\$	(742,548.28)
TAX LEVY AS OF 01/31/2025	\$	<u>3,290,790.65</u>
	MONTH OF JANUARY	2025 TAX YTD
DELINQUENT TAXES	\$ (1,298.31)	\$ 15,188.69
PENALTIES & INTEREST	\$ 30,481.18	
	<u>\$ 29,182.87</u>	

JANUARY REMITTANCE \$ 48,086,981.89

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		4,495.00	70.00	4,425.00	-
Judson Middle School Upgrades	2,566,411.00	2,255,666.20	958,118.92	110,403.56	1,187,143.72
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	5,813,419.85	5,464,562.81	40,171.27	308,685.77
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	11,836,220.92	10,820,681.97	521,727.47	493,811.48
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	1,916,707.85	1,500,074.20	293,815.47	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	850,292.07			850,292.07
	\$ 135,900,000.00	\$ 157,273,241.76	\$ 150,645,371.10	\$ 1,364,421.66	\$ 5,263,449.00

*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	\$ 9,313,758.95	\$ 7,848,494.35	\$ 1,465,264.60

Project Description	Bond Amount	Adjusted Budget	Actual Expenditures	Encumbrances	Remaining Balance
Veterans Memorial HS	60,000,000.00	56,842,271.94	56,819,751.74	22,520.20	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
	\$ 60,000,000.00	\$ 59,326,359.51	\$ 58,653,189.13	\$ 673,170.38	\$ 0.00

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	\$ 3,741,538.04	\$ 3,726,359.51	\$ 15,178.53

Proposition A

Project Description	Bond Amount	Adjusted Budget	Actual Expenditures	Encumbrances	Remaining Balance
♦ # Candlewood Elementary *	\$ 2,937,575.00	\$ 3,257,820.66	\$ 1,927,195.51	\$ 679,539.05	\$ 651,086.10
♦ Converse Elementary	12,600,112.00	14,922,103.25	1,817,468.29	12,168,860.49	935,774.47
♦ Copperfield Elementary	10,381,039.00	10,554,867.00	84,033.00	142,620.00	10,328,214.00
♦ # Coronado Village Elementary *	1,142,528.00	1,108,686.59	469,845.79	439,768.60	199,072.20
♦ # Crestview Elementary *	1,367,245.00	1,639,496.83	886,410.70	375,956.94	377,129.19
♦ # Eloff Elementary *	1,188,519.00	1,483,962.68	910,192.19	454,808.34	118,962.15
♦ Escondido Elementary	43,004.00	139,983.00	73,068.00	66,915.00	-
♦ # Franz Elementary *	1,317,567.00	1,634,090.69	590,722.84	765,269.30	278,098.55
♦ # Hartman Elementary *	2,891,127.00	3,283,773.88	1,600,097.28	708,847.54	974,829.06
♦ ‡ Hopkins Elementary *	1,300,630.00	1,648,755.00	648,651.96	57,208.04	942,895.00
♦ ‡ Masters Elementary *	3,806,937.00	4,053,486.73	304,110.35	39,285.82	3,710,090.56
♦ ‡ Miller's Point Elementary *	1,573,634.00	2,541,662.50	764,929.38	73,705.27	1,703,027.85
♦ ‡ Olympia Elementary *	1,091,498.00	1,550,288.44	586,712.29	37,597.68	925,978.47
♦ ‡ Park Village Elementary	912,319.00	1,745,914.83	269,290.85	39,802.15	1,436,821.83
♦ ‡ Paschall Elementary *	1,203,767.00	1,784,791.81	596,881.35	67,760.63	1,120,149.83
♦ ‡ Rolling Meadows Elementary	608,853.00	1,287,908.34	186,826.46	107,933.05	993,148.83
♦ ‡ Salinas Elementary *	5,215,806.00	6,370,619.63	644,822.27	124,285.53	5,601,511.83
♦ ‡ Spring Meadows Elementary *	926,367.00	1,158,821.38	687,334.09	74,437.29	397,050.00
♦ ♦ Woodlake Elementary *	2,707,434.00	2,876,494.00	707,400.77	827,873.23	1,341,220.00
♦ 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	504,894.44	97,775.59	361,058.10	46,060.75
‡ Judson Middle School *	2,257,293.00	2,266,374.07	1,095,886.58	125,591.49	1,044,896.00
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	2,207,002.49	1,012,313.09	403,089.40	791,600.00
✓ JECA	197,309.00	393,088.44	161,649.22	215,566.47	15,872.75
‡ Judson High School	2,953,463.00	3,081,161.39	362,771.39	66,450.00	2,651,940.00
Veterans Memorial High School	13,389.00	1,750.00	1,750.00	-	-
✓ ♦ Wagner High School	3,474,988.00	5,333,766.44	500,813.59	2,988,548.10	1,844,404.75
Administration Building	711,802.00	711,802.00	28,324.80	14,162.40	669,314.80
# ERC Building	2,478,942.00	2,518,803.14	161,954.16	565,801.30	1,791,047.68
‡ Facilities Planning	168,296.00	168,296.00	10,920.00	5,460.00	151,916.00
JTECH Building	676,317.00	676,317.00	31,438.96	15,719.48	629,158.56
Network Operating Center	3,082,960.00	3,082,960.00	339,230.36	125,146.69	2,618,582.95
Technology Infrastructure	98,581,900.00	98,581,900.00	21,372,112.54	10,090,822.14	67,118,965.32
Administrative Costs *	998,115.00	2,415,137.94	1,472,414.92	273,671.28	669,051.74
\$ 172,034,900.00	\$ 186,159,157.40	\$ 40,890,520.98	\$ 32,521,641.20	\$ 112,746,995.22	

Original Bond		172,034,900.00
♦ Trfr fr 2016 for playgrounds	05/16/24	3,000,000.00
Allocated Interest		11,124,257.40
Adjusted Budget		186,159,157.40

	Interest Earned to Date	Reserved for Arbitrage Liability	Allocated Interest	Unallocated Interest
Interest Earned to Date	\$ 16,762,643.47	\$ 977,030.00	\$ 11,124,257.40	\$ 4,661,356.07

* Gym AC Design Services # MEP Package 1 ♦ MEP Package 2 ‡ MEP Package 3,4 & 6 ✓ Security Vestibules



2022 BOND FUNDS
AS OF JANUARY 31, 2026

Proposition B

Project Description	Bond Amount	Adjusted Budget	Actual Expenditures	Encumbrances	Remaining Balance
Administrative Costs	\$ 2,630,015.00	\$ 2,630,015.00	\$ 1,662,750.46	\$ -	\$ 967,264.54
New Elementary	62,083,535.00	62,083,535.00	53,341,991.35	2,876,381.38	5,865,162.27
New Middle School*	105,051,450.00	102,852,825.10	90,431,335.08	1,306,241.73	11,115,248.29
Transportation	3,500,000.00	4,117,443.80	4,111,634.80	-	5,809.00
	\$ 173,265,000.00	\$ 171,683,818.90	\$ 149,547,711.69	\$ 4,182,623.11	\$ 17,953,484.10

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>\$ 92,629,959.98</u>

	Interest Earned to Date	Reserved for Arbitrage Liability	Allocated Interest	Unallocated Interest
Total Interest Earned	\$ 10,811,903.03	\$ 3,694,537.00	\$ -	\$ 7,117,366.03