For more information, please contact:

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EXECUTIVE SUMMARY

Budget Report for the Period Ended December 31, 2025

Board Meeting Date: February 10, 2026

Requested Action:
Approve the Budget Report for the period ended December 31, 2025.

School Board Policy Requirement/Authority:
This item is not required by School Board Policy, but is statutorily required as described below.

Statutory Requirement/Authority:
This item is required in accordance with Section 1011.06(2), Florida Statutes, monthly statements must be submitted to the School Board showing the revenues, expenditures, and balances of the various funds of the District.

District-zone Impact: District-wide

Impact of the School Board's Vote:
- If the School Board votes "Yes": The Board will approve the Budget Report for the period ended December 31, 2025. Approval ensures continued transparency and compliance with statutory financial reporting requirements, providing a complete record of revenues earned, expenditures incurred, and fund balances by major fund type. These reports allow the Board and administration to monitor fiscal trends, evaluate budget performance, and make informed financial decisions.
- If the School Board votes "No": The Board will not approve the Budget Report for the period ended December 31, 2025. Failure to approve the report could delay public transparency of the District's financial position, interrupt required monitoring of fund balances and spending patterns, and risk non-compliance with Section 1011.06(2), Florida Statutes. It may also hinder the timely submission of financial documentation used to inform future budget amendments, year-end projections, and required state reporting.

Background/History
The FY 2025-26 budgets were adopted by the School Board on September 9, 2025. Following budget adoption, amendments are processed as necessary to reflect changes in revenues, expenditures, and funding allocations and are reported to the Board through monthly financial reports.

The attached Budget Report presents the adopted and amended budgets compared to actual revenues earned and expenditures incurred through December 31, 2025. This information provides a point-in-time snapshot of the District's financial position and supports ongoing monitoring of budget execution, efficiency, and fiscal trends.

All financial activity is recorded in accordance with applicable accounting standards and is subject to annual independent external audit. When applicable, the report reflects budget amendments resulting from changes in funding sources, program needs, or operational requirements.

Alignment to 2027 Goals and Guardrails:
Business Operations

Measurable Outcome(s)/Return on Investment:
Provides timely financial transparency, supports statutory compliance, and enables ongoing oversight of budget execution, fund balance trends, and fiscal sustainability in alignment with the District's Strategic Plan.

Financial Impact, Funding Source & Budget Status:
This item is informational in nature and does not authorize additional spending. The Budget Report reflects revenues earned and expenditures incurred through December 31, 2025, across all major District funds.

Based on financial activity recorded to date and approved budget amendments reflected in this report, the District is projecting an impact to the General Fund Unassigned Fund Balance for FY 2025-26. The District continues to operate in a constrained fiscal environment driven by enrollment-related funding reductions, expenditure pressures, and limited budgetary flexibility. In order to preserve fiscal stability and ensure compliance General Fund fund balance, the District has implemented a hiring freeze and travel freeze and is evaluating the need for additional expenditure controls. The School Board recently approved the closure and consolidation of six schools effective next school year to better align facility utilization and operating costs with enrollment levels. These actions are intended to support long-term expenditure alignment and operational efficiency as enrollment trends evolve

These measures are intended to manage spending growth, protect fund balance levels, and maintain the District's ability to meet ongoing operational and contractual obligations. District leadership will continue to closely monitor revenue collections, expenditure trends, and fund balance positions and will provide the School Board with updates on the effectiveness of these actions, as well as any recommended adjustments, through future budget reports and agenda items.

Multi-year agreement: Yes / No
No. This item reflects financial activity for the current fiscal year and does not involve any contractual agreements.

Procurement Method:
The Budget Report is informational and does not require procurement actions or vendor selection.

Impact on Schools:
This Budget Report supports the School Board's oversight of financial resources used to support schools and provides early insight into expenditure and funding trends that may affect school operations later in the fiscal year.

If there is an impact on schools, how will schools be selected/prioritized:
This Budget Report is districtwide in nature and does not involve the selection or prioritization of individual schools. The report provides an overall financial perspective to support equitable resource management across all schools.

Stakeholder Engagement/ End-User Input:
This item is a statutory monthly Budget Report based on budget and accounting records and does not involve discretionary decisions that would require stakeholder or end-user input.

If Applicable: Technology/Capital Expected Lifecycle/Replacement Cycle:
The Budget Report reflects capital fund activity but does not authorize new technology, equipment, or facility expenditures.

Additional Backup:
The December 2025 Budget Report is attached and includes both summary and detailed financial statements for the General Fund, Referendum Fund, Debt Service, Capital Projects, and Special Revenue funds, including Food Service, Grants, and Miscellaneous funds.

The report provides:

- Adopted and amended budgets through December 31, 2025;
- Year-to-date revenues and expenditures by object and function;
- Fund balance analysis reflecting projected year-end positions; and
- Explanatory notes describing significant changes or variances.

This report provides a cumulative record of District financial activity for the fiscal year to date and supports ongoing School Board oversight of revenues, expenditures, and fund balances in accordance with statutory requirements and internal fiscal controls. Monthly budget reporting continues throughout the fiscal year and culminates with the Superintendent's Annual Financial Report (SAFR) following year-end close.