

# Cover Sheet

## 2025-2026 Third Quarter Financial Report



**Meeting Date:** May 7 2026  
**Agenda Item:** J.1

### 1. Purpose/Desired Outcome(s), Objective and Process of this Agenda Item

The purpose of this agenda item is to provide information and answer Board questions about the 2025-2026 third quarter financial report.

**Objective(s):**

- Enhance awareness and understanding about the 2025-2026 budget with respect to the third quarter financial report.

**Desired Outcome:**

- The Board and community is informed about the District’s financial situation as required by statute.

**The process for this agenda item is to:**

- The Chief Financial Officer presents the 2025-2026 third quarter financial report budget and associated rationale.
- The Board has an opportunity to ask questions and offer reflections about the District’s financial condition.

### 2. Agenda Item Details

<p><b>Submitted By:</b></p> <p>Kara Drake, Chief Financial Officer          Dr. Tony Byrd, Superintendent</p>	<p><b>Date Submitted:</b></p> <p>May 1 2026</p>
<p><b>Recommended Action:</b></p> <p><input checked="" type="checkbox"/> Information  <input checked="" type="checkbox"/> Discussion  <input type="checkbox"/> Preparing for BOE Action</p>	<p><b>Revised Agenda Item?</b></p> <p><input type="checkbox"/> Yes  <input checked="" type="checkbox"/> No</p> <p><b>Previous Agenda Dates/Item#: N/A</b></p>
<p><b>Pertaining to Governance Policy:</b></p> <ul style="list-style-type: none"> <li>• <a href="#">EL-1</a> – General Executive Limitations</li> <li>• <a href="#">EL-5</a> – Financial Administration</li> <li>• <a href="#">EL-6</a> – Financial Planning and Budgeting</li> <li>• <a href="#">EL-9</a> – Communication and Support to the Board</li> <li>• <a href="#">GP-1</a> – Purpose of the Board</li> <li>• <a href="#">GP-2</a> – Board Job Description</li> <li>• <a href="#">GP-3</a> – Governing Style</li> </ul>	<p><b>Alternatives:</b></p> <p><input type="checkbox"/> Approve this agenda item, as written  <input type="checkbox"/> Incorporate changes from recorded agenda item discussion and documented in the End-of-Meeting debrief  <input type="checkbox"/> Update all agenda item materials for a near-future BOE meeting  <input checked="" type="checkbox"/> Not Applicable (N/A)</p>

### 3. Executive Summary

This agenda item provides an update to the Board of Education regarding the 2025-2026 third quarter financial report through March 2026.

### 4. Background

Colorado Revised Statute (CRS) 22-45-102(b) identifies that the Board of Education will review the financial condition of the District at least quarterly during the fiscal year. The District’s finance department provides the Board monthly reports with budget to actual data and prior year comparative data. In addition to the monthly data, the quarterly reports provide fund balance projections as required by statute.

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### 5. Cost Benefit/Analysis

This agenda item provides data to assist the Board’s situation awareness and responsibility for the District’s fiscal health.

### 6. Advantages (+) / Disadvantages (-)

Advantages (+)	Disadvantages (-)
<ul style="list-style-type: none"> <li>+ Situational awareness regarding budget impacts and resulting changes</li> <li>+ Increased accountability and transparency of District’s financial situation</li> <li>+ Learning opportunity about the current year budget process</li> <li>+ This agenda topic may be included in Monitoring Report evidence</li> </ul>	<p>- N/A</p>

### 7. List of Attachments (If applicable):

**Primary Attachment(s):**

[Presentation](#) - 2025-2026 Third Quarter Financial Report

**Reference Material(s):**

[Presentation](#) - 2024-2025 Third Quarter Financial Report (Presented May 1 2025)

N/A - No Attachments