

Midway Independent School District

Action: Consent Agenda:
Presentation: X Information:
Supporting Documents: X Date for Consideration:



Subject: Monthly Finance Report

MISD Board of Trustees: March 24, 2026

Agenda Item – 8A

Background Information

Tax Collections

Tax collections as a percentage of the adjusted levy are 97.96%, which is about 1.5% lower than previous years' averages at the end of March. Historically, the District collects 100% of its annual adjusted levy. There's no reason to believe this number won't reach 100% by the end of the Fiscal Year, but the District will be monitoring collections closely.

Budget Projection

Currently, we are projecting to finish Fiscal Year 2025 with expenditures in excess of revenues in the amount of \$1.4 million. This projection includes additional revenue of \$654k from a 2024 Property Value Study audit, as well as, all budget amendments that have previously been adopted by the Board.

As of the date of this report, all campus and department budgets have been submitted for fiscal year 2026. Budget submissions are currently being reviewed for accuracy and verification. 2025 preliminary values will be received from the Appraisal District by April 30th. Proposed 2026 budgets will be presented at the May regular board meeting. Notice will then be published of the public hearing to adopt the budget at the June 16th board meeting.

Fiscal implications

N/A – report only

Administration Recommendation

None – presentation only

Contact Person

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