

FY2025 Budget Planning Timeline for Operating Fund Budgets

Includes General Operating, Food Nutrition Service, Community Service, and Capital

	Date	Who	Outcome	Document	
	Grey shading denotes FAC		Orange shading denotes School Board (Bold = school board budget-related action)		
D a t a G a t h e r i n g	September/October 2023	Budget Managers	1. Understand the budget timeline and process 2. Consider budget needs in relationship to strategic plan	(A) Budget Timeline	
	September 20, 2023	Finance Advisory Committee	1. Overview of plan/expectations 2. Understand Budget Timeline 3. Discuss expenditure analysis process	(A) Budget Timeline (C) FY2024 Budget Book (H) Spring 2023 FAC Report	
	September 26, 2023	School Board Regular Meeting	Approve preliminary Pay 2024 levy	(B) Levy summary	
	October 25, 2023	Finance Advisory Committee	Begin revenue analysis	(D) Enrollment projections	
	November 2023	Business Office	Begin FY2024 Mid-Year budget review		
	November 15, 2023	Finance Advisory Committee	Begin expenditure analysis		
	November 28, 2023	School Board Regular Meeting	Preview FY2023 Year-End Audit Results		
	December 6, 2023	Finance Advisory Committee	1. Revisit FY2025 enrollment projections 2. FY2025 Fund Balance assumptions 3. FY2025 other assumptions		
	December 12, 2023	School Board Regular Meeting	Tax Hearing Approve final Pay 2024 levy	(B) Levy Summary	
P r e p a r a t i o n	Jan - June 2024	Budget Managers	Review budget based on legislative changes and strategic plan review; adjustment as necessary.		
	January 24, 2024	Finance Advisory Committee	1. Review final budget assumptions 2. Begin draft of Spring 2024 FAC Report		
	February 13, 2024	School Board Regular Meeting	Accept FY2023 Audit Results	(A) Budget Timeline	
	February 21, 2024	Finance Advisory Committee	1. Review final budget assumptions 2. Continue draft of Spring 2024 FAC Report	(H) Spring 2024 FAC Report	
	February 27, 2024	School Board Regular Meeting	Update regarding budget process	(A) Budget Timeline (D) Enrollment Projections	
A p p r o v a l	March 27, 2024	Finance Advisory Committee	Finalize School Board Report	(H) Spring 2024 FAC Report	
	April 16, 2024	School Board Regular Meeting	FAC Presentation Review FY2024 Mid Year Budget Update		
	April 30, 2024	School Board Regular Meeting	Approve FY2024 Mid Year Budget Update Approve FY2025 General Fund budget parameters		
	May 1, 2024	Finance Advisory Committee	Recap and planning		
	May 2024	MN Legislative Session Adjourns			
	June 11, 2024	School Board Study Session	Review final FY2025 Budgets for all funds; prepare to take action at June 25 regular meeting	(E) Fund Balance Summary	
	June 25, 2024 ★	School Board Regular Meeting	Approve final FY2025 budget for all funds	(C) FY2025 Budget Book	
C l o s e	June 2024	Budget Managers	Debrief on FY2025 budget planning process		
	July 2024	Business Services	Prepare for FY2024 Audit		