Osseo Area Schools

TO:	School Board Dr. Kim Hiel, Superintendent
FROM:	John Morstad, Executive Director of Finance and Operations Kelly Benusa, Director of Business Services
SUBJECT:	FY 2027 Budget
DATE:	June 23, 2026

Recommendation

We recommend that the School Board adopt the proposed FY 2027 budget. The budget projects a FY 2027 year-end fund balance of 23.7% of expenditures, or approximately 12.3 weeks of operations, which remains above the District's 5% fund balance policy and within desired financial parameters.

Background

The enclosed FY 2027 budget proposal has been developed consistent with School Board direction and prior board action, including preliminary levy approval, operating and capital budget work sessions, and approval of key FY 2027 adjustments at the February 24, 2026, regular meeting.

Date		Board Action/Direction
Sept. 23, 2025	Regular Meeting	**Action:** Approve preliminary FY 2027 levy at maximum
Nov. 11, 2025	Work Session	**Direction:** • Agree to FY 2027 budget planning process • Provide direction on budget planning • Prepare for December approval of FY 2027 levy limitation and certification
Dec. 16, 2025	Regular Meeting	**Action:** Approve FY 2027 levy limitation certification
Feb. 10, 2026	Work Session	**Direction:** • FY 2027 operating funds budget development and proposal • FY 2027 capital budget development and proposal
Feb. 24, 2026	Regular Meeting	**Action:** • Approve FY 2026 mid-year budget adjustments • Approve FY 2027 operating fund adjustments (PEAR Summary) • Approve FY 2027 capital expenditure budget

Summary of proposed FY 2027 General Fund Budget
Comparison to Prior Year

Compared with the FY 2026 revised budget, the proposed FY 2027 General Fund budget reflects revenue of $349.6 million, expenditures of $367.8 million, and an anticipated operating deficit of $18.2 million, resulting in a projected year-end fund balance of $87.2 million.

	FY 2027 Proposed Budget	Revised Budget FY 2026 Revised Budget	Difference Dollar / % Change
Revenue	$349,590,033	$327,243,265	$22,346,768 6.8%
Expenditures	$367,761,108	$344,034,887	$23,726,221 6.9%
FY 2026 Revenue Strategy Not Included		$2,000,000	
End of Year Fund Balance	$87,243,077	$105,414,152	$(18,171,075)
Year-End Fund Balance as % of Expenditures	23.7%	30.6%	

Major expenditure adjustments reflected in the FY 2027 proposed budget include the following:

- Board-approved FY 2027 budget adjustments on February 24, 2026, total a net increase of $2,250,390 and include the following LRFP items:
  - Enrollment alignment: $906,098.
  - Additional custodial staffing for increased high school square footage: $385,749.
  - Revenue-related reductions for student support personnel aid of $(415,027) and school library aid of $(136,004).
  - Minnesota paid leave payroll tax: $389,266.
  - Remaining operating capacity for Aspen Ridge Elementary: $1,120,308.
- Board-approved one-year strategic investment in special education staffing on February 24, 2026: $2,747,842, partially offset by an estimated $1,923,489 in FY 2028 revenue.
- Board-approved FY 2026 mid-year budget adjustment savings on February 24, 2026: $66,920.
- Crest View rebuild start-up costs approved for FY 2026 were delayed to FY 2027: $350,000.
- Planned elimination of the FY 2026 compensatory maximum hold harmless for FY 2027: $1,038,025.

With these adjustments, expenditure growth totals 6.9%, exceeding the District's 3.0% expenditure trend target. This increase is primarily driven by board-approved strategic investments, compensation and benefit changes, transportation and utility cost increases, and timing shifts from FY 2026 into FY 2027.

The net effect of the revenue and expenditure budget variance results in an anticipated FY 2027 operating deficit of $18,171,075 and a projected year-end fund balance of $87.2 million.

Comparison to February 24, 2026, projections

The proposed FY 2027 budget reflects detailed line-item development and updated calculations rather than the percentage-based assumptions used in the February 24, 2026, forecast model.

Compared with the February 24, 2026, projections, revenue is higher by $5,052,304, expenditures are higher by $9,348,482, and year-end fund balance is lower by $2,296,178.

	Proposed Adopted Budget FY 2027	FY 2027 February Projection (Feb. 24, 2026)	Difference Dollar / % Change
Revenue	$349,590,033	$344,537,729	$5,052,304 1.47%
Expenditures	$367,761,108	$358,412,626	$9,348,482 2.61%
End of Year Fund Balance	$87,243,077	$89,539,255	$(2,296,178)
Year-End Fund Balance as % of Expenditures	23.7%	25.0%	

Revenue is higher by $5,052,304. The table below summarizes the major differences from the February estimate.

Revenue Variance Drivers: Increase of $5,052,304	Increase of	Decrease of
Special education revenue increase, including an additional $2 million federal tuition adjustment	$1,655,453	
Desegregation transportation revenue increase driven by FY 2026 projected costs used in the FY 2027 formula	$1,600,000	
Abatement revenue increase	$ 1,107,078	
General education aid increased 2.69%, or $202 to the basic formula allowance (total adjusted pupil unit estimate 23,292 for FY 2027). Variance reflects updated student estimates from February projections to adopted budget.	$1,010,716	
Interest revenue decrease		$(950,000)
Third-party medical billing revenue increase	$ 297,853	
Operating referendum revenue increase	$ 205,608	
English learner revenue increase	$ 126,169	
Other miscellaneous revenues combined for a $573 decrease		$(573)

Expenditures are higher by $9,348,482. The table below summarizes the major differences from the February estimate.

Salaries - Net Increase of $3,647,324	Increase of	Decrease of
Strategic investment special education staffing one-year only for FY 2027	$2,747,842	
Special education salaries and benefits shifted from the federal grant to state expenditures to maximize federal special education tuition adjustment revenue (see revenue table).	$1,462,886	
Projected settlements and FTE adjustments were reflected in salaries for the adopted budget and will be realigned to benefits at the FY 2027 mid-year revision		$(1,143,167)
Attrition and allocation of staff	$ 520,018	

Add back salaries from FY 2026 mid-year for one-time savings	$ 59,745	
Benefits – Net increase of $2,443,129		
Medical insurance and HSA increases reflect FY 2027 UMR and PEIP rates and employee plan migration	$2,952,111	
Other items combined (TRA, FICA, PERA, retirement savings plan and other benefits); total FTE adjustments taken in salary for adopted budget and realigned with benefits at mid-year revision for FY 2027		$(508,982)
Purchased Services - Net Increase of $2,929,036		
Transportation contracts increased 7.5%	$2,974,845	
Other purchased services remained at 0% for FY 2027 budgeting		$(1,092,306)
Utilities reflect anticipated increases of 26.1% for electricity and 10.0% for natural gas	$ 752,000	
Tuition increased $600,000 for post-secondary education options (PSEO), partially offset by Intermediate District 287 projections decreasing $(212,678)	$ 387,322	
Add back purchased services from FY 2026 mid-year for one-time savings/cost		$(92,825)
Other Services - Net Increase of $328,993		
Other miscellaneous adjustments: partially offset by other services remained at 0% for FY 2027 budgeting	$ 191,879	
Add back other services from FY 2026 mid-year for one-time savings/cost	$ 100,000	
Transferred special education supplies from federal grant to state expenditures to maximize revenue through federal special education tuition adjustment (see revenues)	$ 37,114	

Next Steps:

- June 23, 2026 - School Board approval of the FY 2027 budget for all funds.
- July 2026 - Preparation begins for the FY 2026 audit.
- November 17, 2026 - School Board acceptance of FY 2026 audit results.

Osseo Area Schools

Five-Year Financial Projection - General Fund

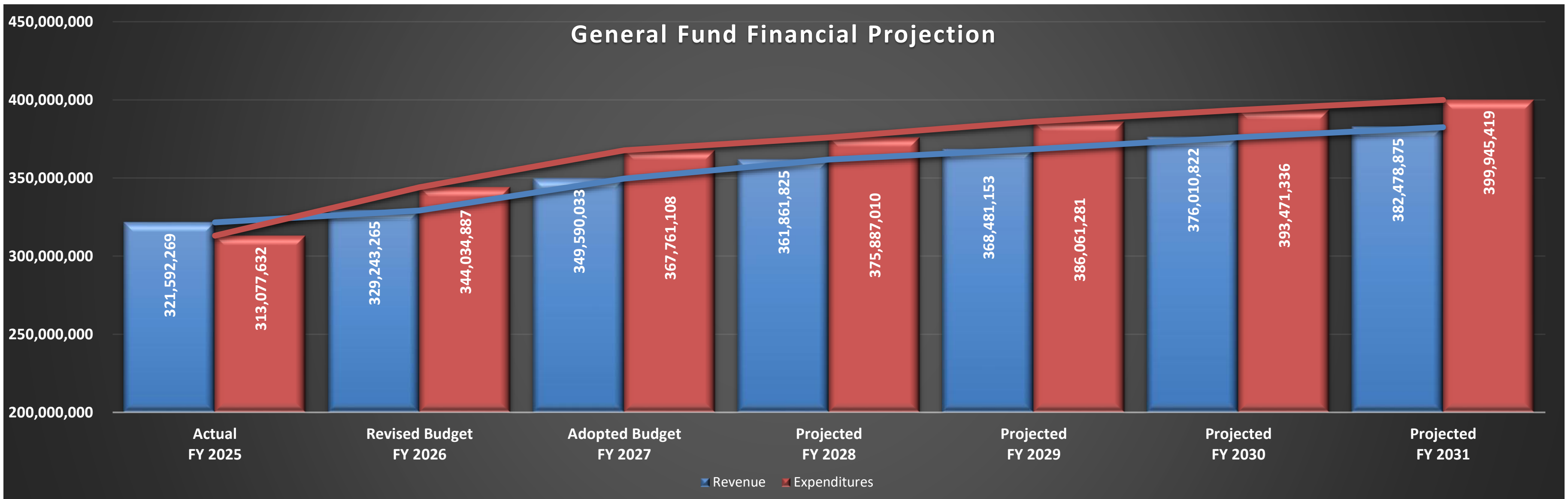
Categories	Actual FY 2025	Revised Budget FY 2026	% Chg	Adopted Budget FY 2027	% Chg	Projected FY 2028	% Chg	Projected FY 2029	% Chg	Projected FY 2030	% Chg	Projected FY 2031	% Chg
Revenue	321,592,269	329,243,265	2.4%	349,590,033	6.2%	361,861,825	3.5%	368,481,153	1.8%	376,010,822	2.0%	382,478,875	1.7%
Expenditures	313,077,632	344,034,887	9.9%	367,761,108	6.9%	375,887,010	2.2%	386,061,281	2.7%	393,471,336	1.9%	399,945,419	1.6%
Difference over/(under)	8,514,637	(14,791,622)		(18,171,075)		(14,025,184)		(17,580,127)		(17,460,515)		(17,466,544)	
Assigned/Unassigned Fund Balance	120,205,774	105,414,152		87,243,077		73,217,893		55,637,766		38,177,251		20,710,707	
Fund Balance %	**38.4%**	**30.6%**		**23.7%**		**19.5%**		**14.4%**		**9.7%**		**5.2%**	
		Operational Adjustments				(2,000,000)		(3,000,000)		(5,000,000)		(6,000,000)	

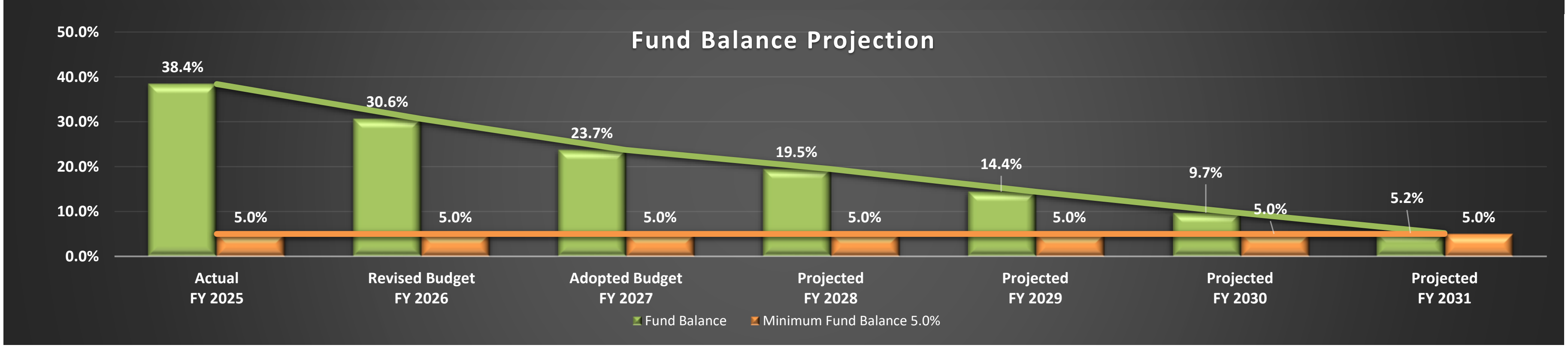
Assumptions

General Formula increase estimates 3% FY 2028, 2% FY 2029, 2.1% FY 2030, 2% FY 2031, future years 2% minimum and 3% cap tied to inflation

Expenditure increase of 3.0% annually

(16,000,000) total operational adjustments





Financial Health - Options to Consider...

Categories	Projected FY 2029	% Chg	Projected FY 2030	% Chg	Projected FY 2031	% Chg
Revenue	368,481,153	1.8%	376,010,822	2.0%	382,478,875	1.7%
Expenditures	386,061,281	2.7%	393,471,336	1.9%	399,945,419	1.6%
Difference over/(under)	(17,580,127)		(17,460,515)		(17,466,544)	
Assigned/Unassigned Fund Balance	55,637,766		38,177,251		20,710,707	
Fund Balance %	**14.4%**		**9.7%**		**5.2%**	
	(3,000,000)		(5,000,000)		(6,000,000)	

Option #1

Option #2

Osseo Area Schools

General Fund

FY 2028 Budget Planning Scenario Financial Forecast

	Actual 2025	Revised 2026	Adopted 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031
Baseline							
Revenues	$321,592,269	$327,243,265	$349,590,033	$353,608,482	$365,878,699	$371,413,251	$378,764,743
Expenditures	313,077,632	344,034,887	367,761,108	380,632,747	389,911,219	400,347,190	406,936,547
Known adjustments to revenue		2,000,000		8,253,343	2,602,454	4,597,570	3,714,133
Known adjustments to expenditures				(906,932)	1,897,661	828,218	669,942
Baseline operating balance							
Fund Balance (beginning of year)	111,691,137	120,205,774	105,414,152	87,243,077	69,379,087	51,051,361	33,886,775
Fund Balance (end of year)	120,205,774	105,414,152	87,243,077	69,379,087	46,051,361	25,886,775	8,759,162
Change in fund balance	$8,514,637	($14,791,622)	($18,171,075)	($17,863,990)	($23,327,726)	($25,164,586)	($25,127,613)
Operational reductions to maintain fund balance at 5%				(3,000,000)	(5,000,000)	(8,000,000)	(9,000,000)
Adjusted fund balance	$120,205,774	$105,414,152	$87,243,077	$72,379,087	$54,051,361	$36,886,775	$20,759,162
Fund Balance as a % of Budgeted/Projected Expenditure	38.4%	30.6%	23.7%	19.2%	14.0%	9.4%	5.2%
Tactics							
Revenues with tactics	$321,592,269	$327,243,265	$349,590,033	$353,608,482	$365,878,699	$371,413,251	$378,764,743
Expenditures with tactics	313,077,632	344,034,887	367,761,108	380,632,747	389,043,055	399,573,425	407,242,833
Tactics related to revenue							
Basic formula allowance tied to inflation, minimum 2% increase & capped at 3% **(Known)**				5,243,850	3,536,085	3,841,726	3,714,133
FY 2027 One-year strategic investment for special education staffing **(Known)**				1,923,489	(1,923,489)		
Transportation contract impact on revenue **(Known)**				1,120,591	762,767	755,844	
Special education decrease from FY 2027 LRFP adjustments **(Known)**				(107,628)			
English Learner (EL) increase from FY 2027 LRFP adjustments on 25% EL cross subsidy **(Known)**					227,091		
Student support personnel aid $30.05 (FY2026 & FY2027) to $34.32 (FY2028) per APU **(Known)**				99,963			
School library aid $10.27 (FY2026 & FY2027)to $9.12 (FY2028) per APU **(Known)**				(26,922)			
Special ed. aid adjust for federal tuition adjustment in FY 2026 **(Known)**		2,000,000					
Operating referendum timeline (10 year)	**2 (GE)**	**3**	**4 (GE)**	**5**	**6 (GE)**	**7**	**8 (GE)**
Tactics related to expenditures							
Enrollment alignment adjustment **(Known)**				1,315,967	1,425,422	828,218	669,942
Other - reduce trend to 3.00%				(1,838,806)	(1,879,435)	(1,930,306)	(1,967,357)
FY 2027 One-year strategic investment for special education staffing **(Known)**				(2,747,842)			
Transportation contract impact on expenditures **(Known)**				451,903	472,239		
Student support personnel aid expenditure reduction due to revenue change **(Known)**				99,963			
School library aid expenditures reduction due to revenue change **(Known)**				(26,922)			
Operational additions/(reductions)				(2,000,000)	(3,000,000)	(5,000,000)	(6,000,000)
Baseline operating balance (post tactic)							
Fund Balance (beginning of year)	111,691,137	120,205,774	105,414,152	87,243,077	73,217,893	55,637,766	38,177,251
Fund Balance (end of year)	120,205,774	105,414,152	87,243,077	73,217,893	55,637,766	38,177,251	20,710,707
Change in fund balance	$8,514,637	($14,791,622)	($18,171,075)	($14,025,184)	($17,580,127)	($17,460,515)	($17,466,544)
Fund Balance Target							
Fund Balance as a % of Budgeted/Projected Expenditure	38.4%	30.6%	23.7%	19.5%	14.4%	9.7%	5.2%
5% of Budgeted/Projected Expenditures Minimum	$15,653,882	$17,201,744	$18,388,055	$18,794,350	$19,303,064	$19,673,567	$19,997,271

Projected Revenue Assumption (FY 2028 - FY2031) 0.0%

Projected Expenditure Assumption (FY 2028 - FY2031) 3.5%

Note: Projected revenue also includes fiscal year projected enrollment change and projected increase for voter-approved operating referendum inflation.

GE - General Election year

*** Operating referendum approved November 2022 for 10 years expires in FY 2033**

Osseo Area Schools ISD # 279

Five-Year Financial Projection - Food and Nutrition Services

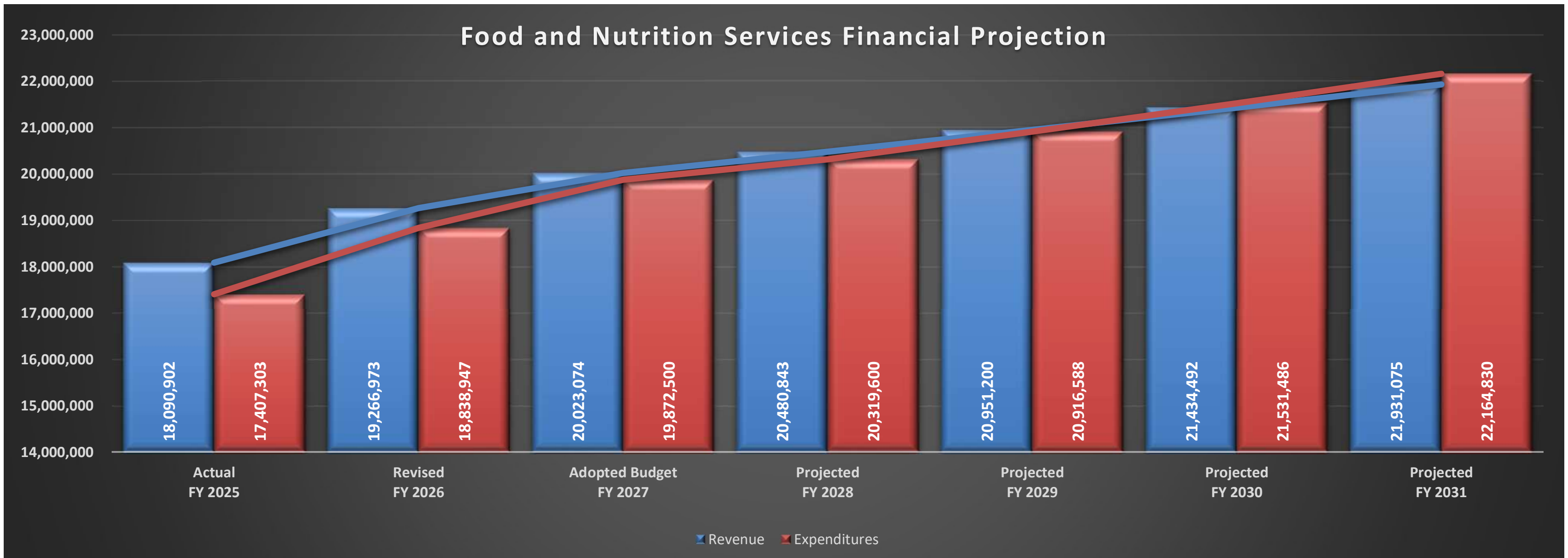
Categories	Actual FY 2025	Revised FY 2026	% Chg	Adopted Budget FY 2027	% Chg	Projected FY 2028	% Chg	Projected FY 2029	% Chg	Projected FY 2030	% Chg	Projected FY 2031	% Chg
Revenue	18,090,902	19,266,973	6.5%	20,023,074	3.9%	20,480,843	2.3%	20,951,200	2.3%	21,434,492	2.3%	21,931,075	2.3%
Expenditures	17,407,303	18,838,947	8.2%	19,872,500	5.5%	20,319,600	2.2%	20,916,588	2.9%	21,531,486	2.9%	22,164,830	2.9%
Difference over/(under)	683,599	428,026		150,574		161,243		34,612		(96,993)		(233,755)	
Restricted Fund Balance	6,447,488	6,875,514		7,026,088		7,187,331		7,221,943		7,124,949		6,891,194	
Fund Balance %	**37.0%**	**36.5%**		**35.4%**		**35.4%**		**34.5%**		**33.1%**		**31.1%**	
		Operational Adjustments				-		-		-		-	

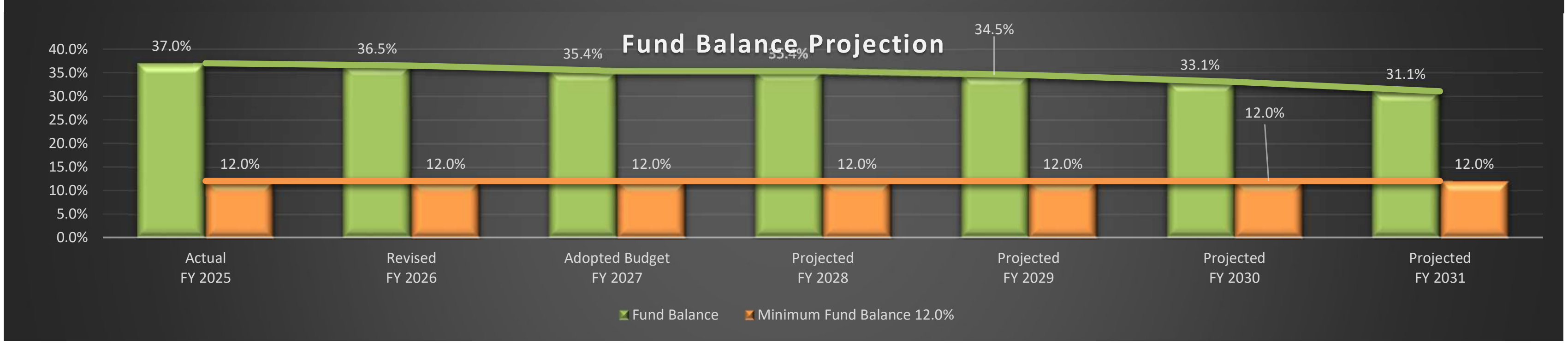
Assumptions

Revenue increase of 2.75% annually

Expenditure increase of 3.0% annually

0 total operational adjustments





ISD 279 - Osseo Area Schools
Food & Nutrition Services Fund
FY 2028 Budget Planning Scenario Financial Forecast

	Actual 2025	Revised 2026	Adopted 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031
Baseline							
Revenues	$18,090,902	$19,266,973	$19,577,557	$19,577,557	$19,577,557	$19,577,557	$19,577,557
Expenditures	16,979,735	18,372,347	19,320,000	19,996,200	20,696,067	20,799,429	20,906,409
Expenditures Capital	427,568	466,600	552,500	420,000	420,000	420,000	420,000
Known adjustments to revenue							
Known adjustments to expenditures							
Baseline operating balance							
Fund Balance (beginning of year)	5,763,889	6,447,488	6,875,514	6,580,571	5,741,928	4,803,418	3,761,546
Fund Balance (end of year)	6,447,488	6,875,514	6,580,571	5,741,928	4,203,418	3,161,546	2,012,693
Change in fund balance	683,599	428,026	(294,943)	(838,643)	(1,538,510)	(1,641,872)	(1,748,852)
Operational reductions to maintain fund balance at 12%					(600,000)	(600,000)	(600,000)
Adjusted fund balance	$6,447,488	$6,875,514	$6,580,571	$5,741,928	$4,803,418	$3,761,546	$2,612,693
Fund Balance as a % of Budgeted/Projected Expenditure	37.0%	36.5%	33.1%	28.1%	23.4%	18.2%	12.6%
Tactics							
Revenues with tactics	$18,090,902	$19,266,973	$19,577,557	$20,023,074	$20,480,843	$20,951,200	$21,434,492
Expenditures with tactics	16,979,735	18,372,347	19,320,000	19,996,200	20,596,086	21,213,969	21,850,388
Expenditures Capital	427,568	466,600	552,500	420,000	420,000	420,000	420,000
Tactics related to revenue							
Federal and State reimbursement rate change 2.75%			445,517	457,769	470,357	483,292	496,583
Tactics related to expenditures							
Operational reductions							
Other - reduce trend to 3.00%				(96,600)	(99,498)	(102,483)	(105,557)
Baseline operating balance (post tactic)							
Fund Balance (beginning of year)	5,763,889	6,447,488	6,875,514	7,026,088	7,187,331	7,221,943	7,124,949
Fund Balance (end of year)	6,447,488	6,875,514	7,026,088	7,187,331	7,221,943	7,124,949	6,891,194
Change in fund balance	$683,599	$428,026	$150,574	$161,243	$34,612	($96,993)	($233,755)

Fund Balance Target							
Fund Balance as a % of Budgeted/Projected Expenditure	37.0%	36.5%	35.4%	35.4%	34.5%	33.1%	31.1%
12% of Budgeted/Projected Expenditures Minimum	$2,088,876	$2,260,674	$2,384,700	$2,438,352	$2,509,991	$2,583,778	$2,659,780

Projected Revenue Assumption (FY 2028 - FY2031)	0.00%
Projected Expenditure Assumption (FY 2028 - FY2031)	3.50%

Osseo Area Schools

Five-Year Financial Projection - Community Service Fund

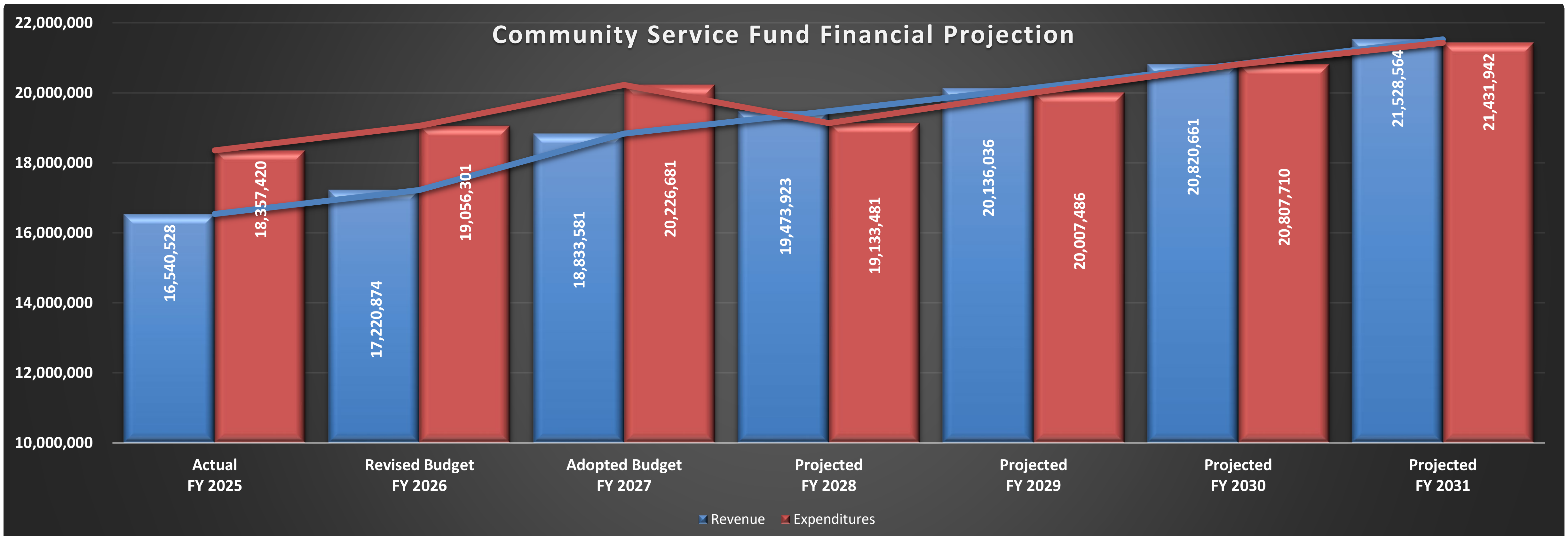
Categories	Actual FY 2025	Revised Budget FY 2026	% Chg	Adopted Budget FY 2027	% Chg	Projected FY 2028	% Chg	Projected FY 2029	% Chg	Projected FY 2030	% Chg	Projected FY 2031	% Chg
Revenue	16,540,528	17,220,874	4.1%	18,833,581	9.4%	19,473,923	3.4%	20,136,036	3.4%	20,820,661	3.4%	21,528,564	3.4%
Expenditures	18,357,420	19,056,301	3.8%	20,226,681	6.1%	19,133,481	-5.4%	20,007,486	4.6%	20,807,710	4.0%	21,431,942	3.0%
Difference over/(under)	(1,816,892)	(1,835,427)		(1,393,100)		340,441		128,550		12,951		96,622	
Restricted Fund Balance	4,246,941	2,411,514		1,018,414		1,358,855		1,487,406		1,500,356		1,596,979	
Fund Balance %	23.1%	12.7%		5.0%		7.1%		7.4%		7.2%		7.5%	
Operational adjustments						(1,700,000)		300,000		200,000		-	

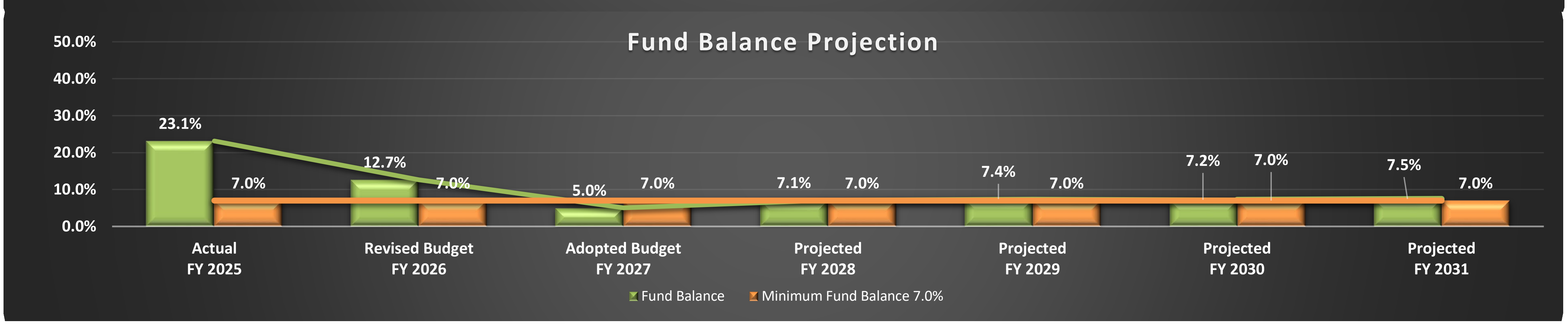
Assumptions

Revenue increase of 3.4% annually

Expenditure increase of 3.4% annually

(1,200,000) total operational adjustments





Osseo Area Schools
Community Service Fund
FY 2028 Financial Forecast

	Actual 2025	Revised 2026	Adopted 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031
Baseline							
Revenues	$16,540,528	$17,220,874	$18,833,581	$19,473,923	$20,136,036	$20,820,661	$21,528,564
Expenditures	18,357,420	19,056,301	20,226,681	20,914,388	19,764,277	20,643,063	21,551,727
Known adjustments to revenue							
Known adjustments to expenditures							
Baseline operating balance							
Fund Balance (beginning of year)	6,063,833	4,246,941	2,411,514	1,018,414	1,377,949	1,549,707	1,527,306
Fund Balance (end of year)	4,246,941	2,411,514	1,018,414	(422,051)	1,749,707	1,727,306	1,504,143
Change in fund balance	(1,816,892)	(1,835,427)	(1,393,100)	(1,440,465)	371,759	177,599	(23,163)
Operational reductions to maintain fund balance at 7%				(1,800,000)	200,000	200,000	
Adjusted fund balance	$4,246,941	$2,411,514	$1,018,414	$1,377,949	$1,549,707	$1,527,306	$1,526,544
Fund Balance as a % of Budgeted/Projected Expenditure	23.1%	12.7%	5.0%	7.2%	7.8%	7.3%	7.1%
Tactics							
Revenues with tactics	$16,540,528	$17,220,874	$18,833,581	$19,473,923	$20,136,036	$20,820,661	$21,528,564
Expenditures with tactics	18,357,420	19,056,301	20,226,681	20,914,388	19,784,020	20,687,740	21,515,173
Tactics related to revenue							
Total Levy Increase (decrease) from prior year estimates							
Tactics related to expenditures							
Operational adjustments				(1,700,000)	300,000	200,000	
Other - reduce trend to 3.00%				(80,907)	(76,534)	(80,030)	(83,231)
Baseline operating balance (post tactic)							
Fund Balance (beginning of year)	6,063,833	4,246,941	2,411,514	1,018,414	1,358,855	1,487,406	1,500,356
Fund Balance (end of year)	4,246,941	2,411,514	1,018,414	1,358,855	1,487,406	1,500,356	1,596,979
Change in fund balance	($1,816,892)	($1,835,427)	($1,393,100)	$340,441	$128,550	$12,951	$96,622

Fund Balance Target							
Fund Balance as a % of Budgeted/Projected Expenditure	23.1%	12.7%	5.0%	7.1%	7.4%	7.2%	7.5%
7% of Budgeted/Projected Expenditures Minimum	$1,285,019	$1,333,941	$1,415,868	$1,339,344	$1,400,524	$1,456,540	$1,500,236

Projected Revenue Assumption (FY 2028 - FY 2031)	3.4%
Projected Expenditure Assumption (FY 2028 - FY 2031)	3.4%

Community Service Fund Balance Summary			
Restricted for community education programs	3,317,961	2,129,520	1,197,076
Restricted for early childhood family education programs	685,748	367,638	73,330
Restricted for school readiness	238,611	(90,265)	(256,613)
Restricted for adult basic education	4,621	4,621	4,621
Total Community Service Fund Balance	$ 4,246,941	$ 2,411,514	$ 1,018,414

Osseo Area Schools

Five-Year Financial Projection - Capital Fund

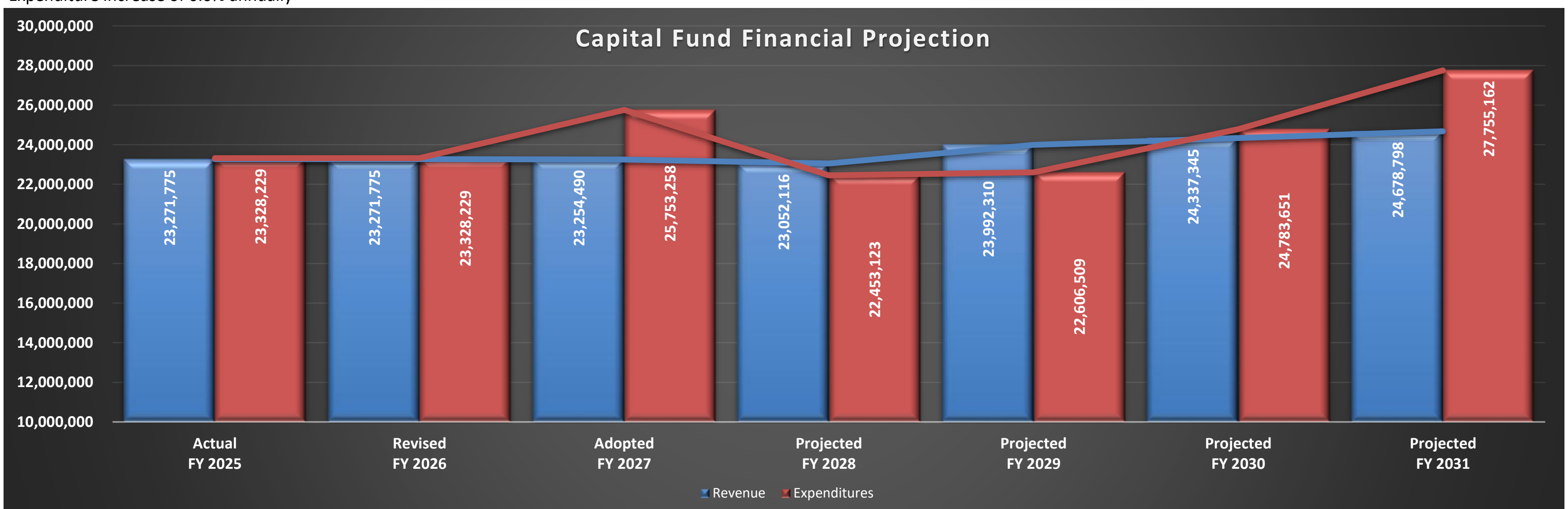
Categories	Actual FY 2025	Revised FY 2026	% Chg	Adopted FY 2027	% Chg	Projected FY 2028	% Chg	Projected FY 2029	% Chg	Projected FY 2030	% Chg	Projected FY 2031	% Chg
Revenue	24,694,107	23,271,775	-5.8%	23,254,490	-0.1%	23,052,116	-0.9%	23,992,310	4.1%	24,337,345	1.4%	24,678,798	1.4%
Expenditures	22,097,047	23,328,229	5.6%	25,753,258	10.4%	22,453,123	-12.8%	22,606,509	0.7%	24,783,651	9.6%	27,755,162	12.0%
Difference over/(under)	2,597,060	(56,454)		(2,498,768)		598,994		1,385,801		(446,306)		(3,076,364)	
Restricted Fund Balance	7,432,414	7,375,960		4,877,192		5,476,186		6,861,987		6,415,681		3,339,317	
Fund Balance %	**33.6%**	**31.6%**		**18.9%**		**24.4%**		**30.4%**		**25.9%**		**12.0%**	
Restricted FB % for operating capital	**31.1%**	**29.2%**		**10.6%**		**10.3%**		**12.2%**		**23.6%**		**10.0%**	
Operational Adjustments						(3,500,000)			-	3,000,000		2,800,000	

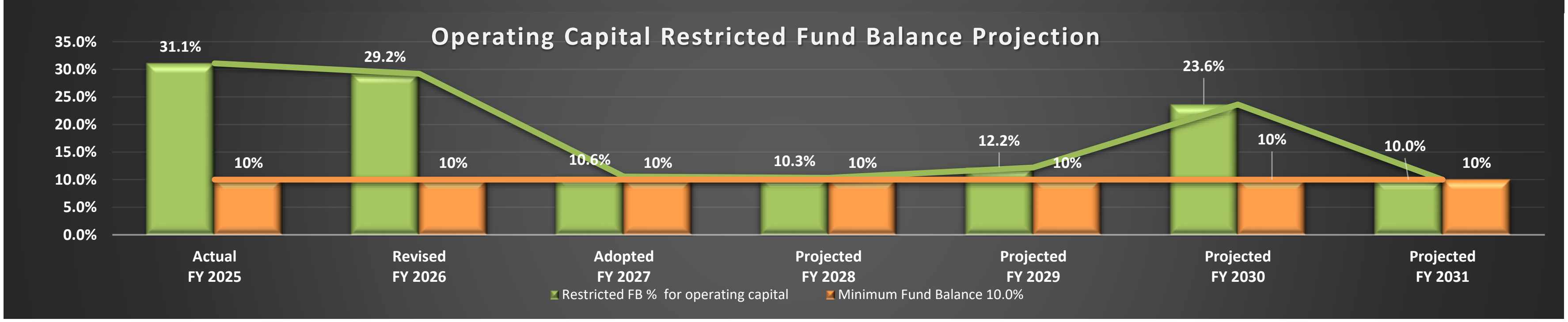
Assumptions

Revenue increase of 0.0% annually

Expenditure increase of 0.0% annually

2,300,000 total operational adjustments





Osseo Area Schools

Capital Fund - Operating Capital and Capital Technology/Safety Levy

FY 2028 Budget Planning Scenario Financial Forecast

	Actual 2025	Revised 2026	Adopted 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031
Baseline							
Revenues	$24,694,107	$23,271,775	$23,254,490	$23,330,918	$23,412,080	$23,458,268	$23,494,897
Expenditures	22,097,047	23,328,229	25,753,258	25,753,258	24,953,123	24,161,425	23,338,567
Levy **(Known)**							
Levy one-time **(Known)**							
Known adjustments to expenditures				199,865	208,302	177,142	171,512
Baseline operating balance							
Fund Balance (beginning of year)	4,835,354	7,432,414	7,375,960	4,877,192	3,254,987	2,505,643	2,625,344
Fund Balance (end of year)	7,432,414	7,375,960	4,877,192	2,254,987	1,505,643	1,625,344	2,610,163
Change in fund balance	$2,597,060	($56,454)	($2,498,768)	($2,622,205)	($1,749,345)	($880,299)	($15,181)
Operational increases (reductions) to maintain fund balance at 10%				($1,000,000)	($1,000,000)	($1,000,000)	$200,000
Adjusted fund balance	$7,432,414	$7,375,960	$4,877,192	$3,254,987	$2,505,643	$2,625,344	$2,410,163
Fund Balance as a % of Budgeted/Projected Expenditure	33.6%	31.6%	18.9%	13.0%	10.4%	11.2%	10.2%
Tactics							
Revenues with tactics	$24,694,107	$23,271,775	$23,254,490	$23,330,918	$23,699,322	$24,038,498	$24,373,974
Expenditures with tactics	22,097,047	23,328,229	25,753,258	25,753,258	22,453,123	22,606,509	24,783,651
E-Rate elimination for FY 2027 impact on FY 2028				(566,044)			
Tactics related to revenue							
Increase capital technology/safety levy authority estimate				287,242	292,987	298,847	304,824
Capital technology/safety levy timeline (10 years)	**2 (GE)**	**3**	**4 (GE)**	**5**	**6 (GE)**	**7**	**8**
Tactics related to expenditures							
Salary and benefit increase 3.00% **(Known)**				123,437	127,140	130,954	134,883
Enrollment alignment adjustment (**Known**)				76,428	81,162	46,188	36,629
Special assessment for Aspen Ridge Elementary					(54,916)	(1,000,000)	
Operational increases (reductions)				(3,500,000)		3,000,000	2,800,000
Baseline operating balance (post tactic)							
Fund Balance (beginning of year)	4,835,354	7,432,414	7,375,960	4,877,192	5,476,186	6,861,987	6,415,681
Fund Balance (end of year)	7,432,414	7,375,960	4,877,192	5,476,186	6,861,987	6,415,681	3,339,317
Change in fund balance	$2,597,060	($56,454)	($2,498,768)	$598,994	$1,385,801	($446,306)	($3,076,364)
Fund Balance Target							
Fund Balance as a % of Budgeted/Projected Expenditure	33.6%	31.6%	18.9%	24.4%	30.4%	25.9%	12.0%
10% of Budgeted/Projected Expenditures Minimum	$2,209,705	$2,332,823	$2,575,326	$2,245,312	$2,260,651	$2,478,365	$2,775,516

Projected Revenue Assumption (FY 2028 - FY2031) 0.00%

Projected Expenditure Assumption (FY 2028 - FY2031) 0.00%

Note: The Capital Fund does not include the Capital Land Proceeds Fund

Note: Projected revenue also includes fiscal year projected enrollment change.

GE - General Election year

*** Capital technology/safety levy approved November 2022 for 10 years expires in FY 2033**

Capital Fund Balance Summary							
Restricted for operating capital	$ 6,866,336	$ 6,809,882	$ 2,721,599	$ 2,320,593	$ 2,761,310	$ 5,849,603	$ 2,773,238
Obligated for special assessment for Aspen Ridge Elementary - estimated total not to exceed $3,534,599	$ 589,515		$ 1,589,515	$ 2,589,515	$ 3,534,599		
Restricted for technology/safety & security	$ 566,078	$ 566,078	$ 566,078	$ 566,078	$ 566,078	$ 566,078	$ 566,079
Total Capital Fund Balance	$ 7,432,414	$ 7,375,960	$ 4,877,192	$ 5,476,186	$ 6,861,987	$ 6,415,681	$ 3,339,317
Operating Capital Fund Balance as a % of Budgeted/Projected Expenditure	31.1%	29.2%	10.6%	10.3%	12.2%	23.6%	10.0%