Edina Public Schools
DEFINING EXCELLENCE

Board Meeting Date: 11/9/2026

Title: Revised Budget - Fiscal Year 2027

Type: Discussion

Presenter(s): Mert Woodard – Executive Director, Finance & Operations

Description: The fiscal year (FY) 2027 budget was developed using the most reliable information available at the time of adoption in June 2026. As more reliable information and data become available, the District adjusts its budget reflect the actual operations. Legislative changes, expected enrollment versus actual enrollment, projected staffing vs actual staffing, the ratification of new collective bargaining agreements, fluctuations to supply and material costs, and the timing of expenditures made against federal awards are just a few of the countless budgetary variables that can change during a school year.

Updates to the budget through October 1, 2026:

- Special education revenues were budgeted at $25,623,946 however the latest calculations indicate FY2027 revenue of $26,330,555.
- The capital notes issuance proceeds were budgeted at $800,000; the Board authorized the intent to issue $1,500,000 after the budget approval in June 2026.
- The facilities maintenance issuance proceeds were budgeted at $8,775,000; the Board authorized the intent to issue $7,725,000 after the budget approval in June 2026 and long-term facilities maintenance plan approval in July 2026.
- Investment revenue in the General Fund was budgeted conservatively at $1,688,565. The District's increased fund balance position at the end of fiscal year 2026 and increasing interest rates support an upward revision of approximately $500,000.
- Staffing and collective bargaining agreements in October 2026 exceed the administration's estimates from Spring of 2026 by approximately $700,000 district-wide, a 0.68% variance.

The overall impact to the General Fund balance is favorable by approximately ***$1,206,609.***

The Finance & Facilities Committee discussed the administration's recommended revisions, as well as the preliminary fiscal year 2026 financial results and an updated general fund forecast for fiscal years 2028 through 2032, at its October 26, 2026 meeting.

The administration will formally recommend revision of the fiscal year 2027 budget at the December 7, 2026 Regular Meeting of the School Board.

The revised budget proposed by the administration is:

	Fiscal Year 2027	
	Preliminary Budget	**Revised Budget**
Revenues & Financing Sources:		
General Fund	$ 180,867,730	$ 182,774,339
Food Service Fund	5,400,520	5,400,520
Community Service Fund	14,713,482	14,713,482
Building-Construction Fund	9,095,000	8,045,000
Debt Service Fund	19,103,379	19,103,379
Internal Service Fund	910,000	910,000
Total Revenues & Other Financing Sources	**230,090,111**	**230,946,720**
Expenditures & Financing Uses:		
General Fund	$ 173,794,198	$ 174,494,198
Food Service Fund	5,171,080	5,171,080
Community Service Fund	14,429,692	14,429,692
Building-Construction Fund	50,000	50,000
Debt Service Fund	18,670,900	18,670,900
Internal Service Fund	910,000	910,000
Total Expenditures & Other Financing Uses	**$ 213,025,870**	**$ 213,725,870**

Recommendation: There is no recommended action.

Desired Outcomes from the Board: Discuss the administration's preliminary revision recommendations.

Attachments:
N/A