



**FOREST LAKE AREA SCHOOLS
FOREST LAKE, MN 55025**

July 17, 2025

AGENDA ITEM: 8.1

TOPIC: Financial Review (Levy Planning)

BACKGROUND:

The school district's budget is a balance of district revenues and district expenditures. The tax levies are set in December and the budget is approved by the board in May or June for the subsequent fiscal year. Following each fiscal year, the district's financial operations are independently audited and approved by the school board.

PROCESS:

The worksession will be an opportunity for the board to receive an overview of the district's financial operations including a detailed presentation of district expenditures and revenues. The presentation will include projected financial reserves and operational assumptions based on projected budget models.

RECOMMENDATION:

The worksession will be the first step in allowing the board to discuss and analyze options for addressing district budget constraints and financial resources. Administration will ask the board to identify areas where more information is needed. No action is recommended at this time.