



**DATE:** June 9, 2025

**TITLE:** 2025-2026 Adopted Budget Update

**TYPE:** Discussion

**PRESENTER:** Todd Lechtenberg, Executive Director of Finance and Operations

**BACKGROUND:**

Minnesota Statute 123B.77 Accounting, Budgeting, and Reporting Requirement provides guidance for the adoption of School District budgets each year. Statute 123B.77 subdivision 4 notes budget approval is required before July 1 of each year. This statute also provides for budget amendments prior to the end of each fiscal year.

**RATIONALE:**

Austin Public Schools is still waiting for MN legislators to finish up the 2025-2027 biannual budget as there are some impacts that could possibly impact our school budget for next year. As we receive details of the agreements on the biannual budget, we will continue to update our budget and provide weekly updates to the board.

At our June 24<sup>th</sup> special board meeting, we will bring forward the 2025-2026 school budget for approval and will ensure that this budget meets school board policy 714 which requires that the district maintain an unassigned operating fund balance of 8.33%.

**RECOMMENDATION:**

Discussion item only. Approval will be at the June 24<sup>th</sup> board meeting.