



DATE: June 24, 2025

TITLE: Approval of the 2025-2026 Adopted Budget

TYPE: Action

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 the necessity for budget amendments prior to the end of each fiscal year.

RATIONALE:

The 2025-2026 adopted budget was prepared in accordance with the School Board's decisions. During this meeting, we will provide updates on the following items:

- 1) Projected enrollment
- 2) Insurance impact
- 3) Revenue and expense assumptions per fund

School Board policy 714 requires the district maintain an unassigned operating fund balance of 8.33% which equates to one month's expenditure. This budget aligns with School Board policy 714.

RECOMMENDATION:

I recommend approval of the 2025-26 Adopted Budget.