
Budget Update

June 24, 2025 School Board Meeting

Presentation Purpose

The purpose of this presentation is to prepare the School Board to take action at its June 24, 2025 business meeting to approve:

1. final updates to the FY2025 General Fund budget;
and
2. the initial FY2026 budget.

FY2026 Budget Planning Timeline for Operating Fund Budgets			
Operating Funds: General, School Nutrition, Community Service			
	Date	Who	Outcome
	Grey shading denotes FAC Meeting		Orange shading denotes School Board (Bold = school board budget-related action)
D a t a G a t h e r i n g	August 22, 2024	Budget Managers	Review YTD Expenditures
	September 10, 2024	School Board Regular Meeting	Review Preliminary Levy Process
	September 11, 2024	Budget Managers	Review YTD Expenditures
	September 24, 2024	School Board Regular Meeting	Approve preliminary Pay 2025 levy
	September 25, 2024	Finance Advisory Committee	1. Overview of plan/expectations 2. Understand Budget Timeline
	October 9, 2024	Budget Managers	Review YTD Expenditures
	October 23, 2024	Finance Advisory Committee	Begin budget analysis
	November 13, 2024	Budget Managers	Review YTD Expenditures
	November 27, 2024	Finance Advisory Committee	Enrollment focus
	December 10, 2024	School Board Regular Meeting	1. Tax Hearing 2. Approve final Pay 2026 levy
	December 11, 2024	Budget Managers	Review YTD Expenditures
	December 18, 2024	Finance Advisory Committee	1. FY2026 enrollment projections 2. FY2026 Fund Balance assumptions 3. FY2026 other assumptions
	P r e p a r a t i o n	January 22, 2025	Budget Managers
January 22, 2025		Finance Advisory Committee	1. Draft final budget assumptions 2. Begin draft of Spring 2025 FAC Report
January 28, 2025		School Board Regular Meeting	Accept FY2024 Audit Results
February 19, 2025		Finance Advisory Committee	1. Finalize budget assumptions 2. Spring 2025 FAC Report
February 25, 2025		School Board Regular Meeting	FAC Presentation
March 6, 2025		Budget Managers	Review YTD Expenditures
A p p r o v a l	March 11, 2025	School Board Study Session	1. Discuss FY2026 Budget Assumptions 2. Discuss FY2025 Mid Year Budget Update
	March 25, 2025	School Board Regular Meeting	1. Approve FY2025 Mid Year Budget Update 2. Approve FY2026 budget assumptions
	March 26, 2025	Finance Advisory Committee	Continue Expenditure analysis and plan for next year
	April 8, 2025	School Board Study Session	Discuss FY2025 Mid Year Budget Update for School Nutrition & Community Service Funds
	April 9, 2025	Budget Managers	Review YTD Expenditures
	April 22, 2025	School Board Regular Meeting	Approve FY2025 Mid Year Budget Update for School Nutrition & Community Service Funds
	May 14, 2025	Budget Managers	Review YTD Expenditures
	May 19, 2025	MN Legislative session ends	Special session
	June 10, 2025	School Board Study Session	Preview final FY2026 Budgets for all funds; prepare to take action at June 24 regular meeting
	June 24, 2025	School Board Regular Meeting	Approve final FY2026 budget for all funds
	July 2025	Business Services	Prepare for FY2025 Audit



June 10, 2025 School Board Meeting



St. Louis Park
Public Schools

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March 11, 2025	School Board Study Session	1. Discuss FY2026 Budget Assumptions 2. Discuss FY2025 Mid Year Budget Update
March 25 ,2025	School Board Regular Meeting	1. Approve FY2025 Mid Year Budget Update 2. Approve FY2026 budget assumptitons
March 26, 2025	Finance Advisory Committee	Continue Expenditure analysis and plan for next year
April 8, 2025	School Board Study Session	Discuss FY2025 Mid Year Budget Update for School Nutrition & Community Service Funds
April 9, 2025	Budget Managers	Review YTD Expenditures
April 22 ,2025	School Board Regular Meeting	Approve FY2025 Mid Year Budget Update for School Nutrition & Community Service Funds
May 14, 2025	Budget Managers	Review YTD Expenditures
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June 10, 2025	School Board Study Session	Preview final FY2026 Budgets for all funds; prepare to take action at June 24 regular meeting
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FY2025 Final Budget Adjustment

Final FY2025 Budget Amendment

Adjust current year budget for known items

- Fund 01 General Fund
 - Establish **revenue and expenditures** for GASB 68 pension adjustment **(\$200,000)**
- Fund 04 Community Service
 - Adjust Nonpublic Pupil Aid **expenses** to match current allocations and activity **(\$182,710)**
- Fund 20/21 Internal Service
 - Create budget for self-funded medical and dental; **revenue = \$11,797,310; expenditures = \$12,776,000**

Final FY2025 Budget by Fund

Fund	Revenue	Expenditures	Expanlation
General	\$83,022,700	\$84,307,300	Rev and Exp increase by \$200,000 for GASB 68
School Nutrition	\$3,027,000	\$2,963,000	No change
Community Service	\$8,243,800	\$8,183,910	Exp increase by \$182,710 for Nonpublic Pupil Aid expenses
Debt Service	\$19,171,000	\$18,783,000	No change
Internal Service	\$11,797,310	\$12,776,000	Rev & exp budgets are created, previous budget was \$0



FY2026 Budget Overview

All Funds

FY2026 Budget Overview by Fund

	FY2025 Budget Ending Balance	FY2026 Budgeted Revenue	FY2026 Budgeted Expenditures	FY2026 Budget Ending Balance
General Fund	\$10,383,094	\$85,371,000	\$86,182,000	\$9,572,094
School Nutrition Fund	\$918,608	\$3,027,000	\$3,090,000	\$855,608
Community Service Fund	\$1,334,547	\$8,929,000	\$8,064,000	\$2,199,547
Debt Service Fund	\$3,839,037	\$19,225,000	\$18,555,000	\$4,209,037
Internal Service Fund	\$2,917,262	\$12,479,000	\$13,549,000	\$1,847,262

FY2026 All Funds Revenue Budget

	Budget				Actual	
	FY2026	FY2025 June Update	Change		FY2024	FY2023
General Fund	\$85,371,000	\$83,022,700	\$2,348,300	2.83%	\$79,441,801	\$73,791,189
School Nutrition Fund	\$3,027,000	\$3,027,000	\$0	0.00%	\$2,789,943	\$2,366,208
Community Service Fund	\$8,929,000	\$8,243,800	\$685,200	8.31%	\$8,643,705	\$8,055,784
Debt Service Fund	\$19,225,000	\$19,171,000	\$54,000	0.28%	\$19,235,042	\$12,804,098
Internal Service Fund	\$12,479,000	\$11,797,310	\$681,690	5.78%	\$19,235,042	\$12,804,098

FY2026 All Funds Expenditure Budget

	Budget				Actual	
	FY2026	FY2025 June Update	Change		FY2024	FY2023
General Fund	\$86,182,000	\$84,307,300	\$1,874,300	2.23%	\$79,832,497	\$76,852,975
School Nutrition Fund	\$3,090,000	\$2,963,000	\$127,000	4.29%	\$2,866,173	\$2,305,475
Community Service Fund	\$8,064,000	\$8,183,910	-\$119,910	0.78%	\$7,972,732	\$7,568,413
Debt Service Fund	\$18,855,000	\$18,783,000	\$72,000	0.38%	\$18,469,109	\$12,367,534
Internal Service Fund	\$13,549,000	\$12,776,000	\$773,000	6.05%	\$9,573,053	\$8,821,406

Next Steps

	Fiscal Year 2026
June 24, 2025	Approve FY2026 Budget & FY2025 Final Budget Adjustment
Monthly through FY2026	Budget Managers Review FY2026 Budget
September 2025	Preliminary Levy for FY2027 (Payable 2026)
October 2025	Fall enrollment for FY2026 Budget Update
November 2025	FY2025 Audit Results
December 2025	Final Levy for FY2027 (Payable 2026)
March 2026	FY2026 Mid-Year Budget Update

Questions

