

FY2025 Budget Planning Timeline for Operating Fund Budgets

Includes General Operating, Food Nutrition Service, Community Service, and Capital

	Date	Who	Outcome	Document
	Grey shading denotes FAC		Orange shading denotes School Board (Bold = school board budget-related action)	
Data Gathering	September/October 2023	Budget Managers	1. Understand the budget timeline and process 2. Consider budget needs in relationship to strategic plan	(A) Budget Timeline
	September 20, 2023	Finance Advisory Committee	1. Overview of plan/expectations 2. Understand Budget Timeline 3. Discuss expenditure analysis process	(A) Budget Timeline (C) FY2024 Budget Book (H) Spring 2023 FAC Report
	September 26, 2023	School Board Regular Meeting	Approve preliminary Pay 2024	(B) Levy summary
	October 25, 2023	Finance Advisory Committee	1. Begin expenditure analysis	(D) Enrollment projections (E) Fund Balance Summary
	November 2023	Business Office	Begin FY2024 Mid-Year budget review	
	November 15, 2023	Finance Advisory Committee	1. Understand FY2025 Year End (audit) results 2. FY2024 Enrollment Projections assumptions 3. FY2024 Student Fees	(D) Enrollment Projections
	November 21, 2023	School Board Regular Meeting	Approve FY2024 Fall Budget Update	(C) FY2024 Budget Book [updated]
	December 6, 2023	Finance Advisory Committee	1. Revisit FY2024 enrollment projections 2. FY2024 Fund Balance assumptions 3. FY2024 State Aid assumptions	(D) Enrollment Projections
	December 12, 2023	School Board Regular Meeting	Tax Hearing Approve final Pay 2024 levy Approve FY2023 Audit Results	(B) Levy Summary
Preparation	Jan - June 2024	Budget Managers	Review budget based on legislative changes and strategic plan review; adjustment as necessary.	
	January 23, 2023	School Board Regular Meeting	Update regarding budget process	(A) Budget Timeline (D) Enrollment Projections
	January 24, 2024	Finance Advisory Committee	1. Review final budget assumptions 2. Begin draft of Spring 2024 FAC Report	
	February 2024	Budget Managers	All FY2025 Operating and Capital fund budget requests due to Business Office	
	February 13, 2024	School Board Regular Meeting	Update regarding budget process (timeline, budget adjustments, restricted use of public funds)	(A) Budget Timeline
	February 21, 2024	Finance Advisory Committee	Prepare School Board presentation	(H) Spring 2024 FAC Report
	February 27, 2024	School Board Regular Meeting	FAC Presentation and update regarding FY2025 budget process	(A) Budget Timeline (H) Spring 2024 FAC Report
Approval	March 12, 2023	School Board Regular Meeting	Approve FY2025 General Fund budget parameters	(A) Budget Timeline
	March 27, 2024	Finance Advisory Committee	Wrap up meeting	
	April 11, 2023	School Board Regular Meeting	Review FY2023 Mid Year Budget Update	(E) Fund Balance Summary
	April 23, 2024	School Board Regular Meeting	Approve FY2024 Spring Budget Update Approve FY2025 Operating Capital Budget	(F) Capital Related Funds Budget
	May 2024	MN Legislative Session Adjourns		
	June 11, 2024	School Board Study Session	Review final FY2025 Budgets for all funds; prepare to take action at June 25 regular meeting	(E) Fund Balance Summary
	June 25, 2024	School Board Regular Meeting	Approve final FY2025 budget for all funds	(C) FY2025 Budget Book
Cleanup	June 2024	Budget Managers	Debrief on FY2025 budget planning process	
	July 2024	Business Services	Prepare for FY2024 Audit	