



**Board Meeting Date:** 6/8/2026

**Title:** Preliminary Budget – Fiscal Year 2027

**Type:** Consent

**Presenter(s):** Mert Woodard – Director, Finance & Operations

**Description:** The preliminary budget for fiscal year 2027 was developed using audited financial data from fiscal year 2025, year-to-date activity of fiscal year 2026, estimates of year end results for fiscal year 2026, the certified property tax levy for taxes payable in 2026, and forecasts of future activity per the assumptions of the administration. Estimates of the aid the District anticipates receiving from the state are derived from Minnesota education laws 2025 and known information from the to be concluded 2026 legislative session. The budget that is formally recommended to the School Board for approval estimates an 11.07 percent fund balance at the end of fiscal year 2027, in-line with Board policy 702 and in-line with preliminary estimates presented to the Board throughout the 2025-2026 school year

The recommended revised budget for 2026 and preliminary budget for 2027 is below:

	<b>Fiscal Year 2026</b>	<b>Fiscal Year 2027</b>
	<b>Final Revised Budget</b>	<b>Preliminary Budget</b>
<b>Revenues &amp; Financing Sources:</b>		
General Fund	\$ 174,043,496	\$ 180,867,730
Food Service Fund	5,265,078	5,400,520
Community Service Fund	14,343,368	14,713,482
Building-Construction Fund	2,836,805	9,095,000
Debt Service Fund	32,005,393	19,103,379
Internal Service Fund	910,000	910,000
<b>Total Revenues &amp; Other Financing Sources</b>	<b>229,404,140</b>	<b>230,090,111</b>
<b>Expenditures &amp; Financing Uses:</b>		
General Fund	\$ 167,744,022	\$ 173,794,198
Food Service Fund	5,108,082	5,171,080
Community Service Fund	14,262,408	14,429,692
Building-Construction Fund	8,208,672	50,000
Debt Service Fund	31,627,003	18,670,900
Internal Service Fund	910,000	910,000
<b>Total Expenditures &amp; Other Financing Uses</b>	<b>\$ 227,860,187</b>	<b>\$ 213,025,870</b>

**Recommendation:** Adopt the District administration's recommended budget revision for fiscal year 2026 and preliminary budget for fiscal year 2027.

**Desired Outcomes from the Board:** Approval of the District administration's recommended action, compliance with District policy 701, and compliance with Minn. Stat. § 123B.77 Subd. 4.

**Attachments:**

1. [Preliminary Budget - Fiscal Year 2027](#)