



DATE: June 22, 2026

TITLE: Approval of the 2026-2027 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 2026-2027 budget was prepared in accordance with school board's decisions. During this meeting, I will provide updates on the following items:

- 1) Projected enrollment
- 2) 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 expenditures. This budget meets School Board policy 714.

RECOMMENDATION:

I recommend approval of the 2026-27 Adopted Budget.