

School Board Executive Summary

Topic: Public Hearing of the FY27 Budget

Date: September 8, 2026

Prepared by: Brian Gabrial, District Officer of Business & Finance



Recommended Action:

- ☐ Information Only
- ☒ Presentation/Discussion
- ☐ Discussion/Action by Board of Education
- ☐ Presentation/Action Next Meeting

Recommendation(s): None at this time. A public hearing on the FY27 budget is required by statute.

Background: To summarize the fund budgets for FY27:

Levy Funds:

- General Fund - \$111,113,378
- Special Building Fund - \$51,248,796
- Bond Fund - \$11,795,489
- Employee Benefit Fund - \$30,000

Non-Levy Funds:

- School Nutrition Fund - \$8,495,835
- Activities Fund - \$2,000,000
- Student Fee Fund - \$300,000

The amended FY26 budget for these funds totaled \$217,307,194. The total of these funds for FY27 is \$184,983,498, which is a decrease of \$32,323,696 or 14.87%.

Due to sufficient reserves being maintained, the need for short-term borrowing through TANs (Tax Anticipation Note) will not be required in FY27.

General fund revenue summary: The District's expected non-levy revenue plus carryover is \$94.6M. With a levy rate at \$0.779, our expected levy receipts are \$41.3M. The state budget form reflects levy collections of \$41.8M, however, this number must be adjusted to factor in the county collection fee of 1%; hence the actual expected revenue of \$41.3M.

The Special Building fund will need to be levied at \$3.9M in FY27 to reach our required collections, which also factors in a county collection fee of 1%.

The Bond Debt Service fund will need to be levied at \$11.7M in FY27 to reach our required collections, which also factors in a county collection fee of 1%.

The Public Hearing on the property tax levy will be held on September 22, 2026. Approval of the FY27 budget will also occur at the September 22 Board of Education Meeting. The budget is due to the State Auditor, the County Clerk and NDE on September 30, 2026.

Attachment(s): FY27 Budget Public Hearing Slide Presentation
State Budget Form