

## ADMINISTRATIVE REPORT

**DATE:** June 2, 2022  
**TOPIC:** 5.4 - 2022-23 Preliminary Budget  
**PRESENTER:** Dan Pyan, Director of Finance and Operations  
**REFERENCE TO POLICY/STATUTE:** 701, 701.2

### A. PURPOSE OF REPORT

- a. Minnesota school districts are required to have a revenue and expenditure budget approved by June 30 of the preceding fiscal year.
- b. School enrollment and the funding formula from the State Legislature are the most important factors in a school district's revenue budget.
- c. Since this is the second year of the state's two-year biennium, the legislature was not required to add any new school funding. The basic formula increases by 2% for next year.
- d. Finance staff is still compiling the budget as of Thursday, May 26. Preliminary budget documents will be posted in the agenda next week.
- e. The 2022-23 preliminary budget will be present for information at the June 2, 2022 meeting and for approval at the June 16, 2022 meeting.

### B. RECOMMENDATION

- a. No Action – Information Only

