



**2025-2026**  
**Final Budget**

**April 6, 2026**

**MANKATO AREA PUBLIC SCHOOLS  
2025-2026 FINAL BUDGET**

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**MANKATO AREA PUBLIC SCHOOLS  
2025-2026 FINAL BUDGET**

**INTRODUCTION**

The current legislative environment in Minnesota continues to place significant fiscal pressure on public school districts. While recent legislative sessions have included investments in education, ongoing funding levels have not kept pace with the sustained growth in operating costs driven by inflation, competitive labor markets, and increasing service expectations. As a result, many districts face structural imbalances between recurring revenues and expenditures.

Recent legislative actions and policy decisions continue to create significant cost pressures for school districts without providing sufficient ongoing funding to offset their impact. These unfunded or underfunded mandates have materially altered district cost structures and increased the gap between state funding and actual operating expenses.

Key examples include the implementation of summer unemployment benefits, expanded Paid Family and Medical Leave requirements, and the elimination of the compensatory revenue hold harmless provision. Each of these changes results in permanent, recurring cost increases for districts, particularly in labor-related expenditures, while corresponding state aid has not been adjusted to fully account for these obligations. As a result, districts are required to absorb these costs within existing budgets, placing pressure on reserves and increasing reliance on local levy authority to maintain current service levels.

In addition, the Special Education Blue Ribbon Commission has been tasked to identify approximately \$300 million in expenditure reductions statewide for the 2028–29 biennium. Without meaningful structural reform or increased state investment, these reductions will be realized through the reduction of the special education cross subsidy and a cost-shifting to the general fund, further exacerbating financial strain on districts and limiting flexibility in program and staffing decisions.

Given this environment, local operating levies remain a critical component of the district's financial strategy. Levy authority allows the district to maintain program stability, preserve class sizes, support staffing needs, and continue delivering high-quality educational services when state funding alone is insufficient to meet actual costs. Levy planning is increasingly necessary not to expand services, but to sustain current service levels and protect the district from programmatic reductions.

From a rating agency perspective, strong financial governance is essential. Rating agencies closely evaluate the district's ability to manage through funding volatility by examining operating reserves, revenue diversity, expenditure control, enrollment forecasting accuracy, labor cost management, and multi-year financial planning. A clear strategy that balances the use of local levy authority with disciplined budgeting practices is viewed as a key indicator of fiscal stability and creditworthiness.

The district's General Fund balance, particularly the unassigned fund balance, remains a cornerstone of this strategy. Adequate reserves support cash flow, mitigate risk during periods of funding uncertainty, and provide flexibility to respond to unforeseen challenges without immediate program reductions or emergency levy actions. Maintaining healthy reserves demonstrates prudent financial stewardship and aligns with best practices recommended by rating agencies.

In their reviews, many rating companies have found that the lack of any formal reserve policy usually leads to overspending and often results in substantial weakening of district finances. This lack of a formal reserve policy and subsequent financial deterioration can lead to the loss of public confidence and a downgrade in credit worthiness. Because of the importance of a reserve policy, the School Board adopted Policy 723, which states that the School Board will attempt to maintain a minimum reserve equal to 30 days (8 percent) expenditures in each of its operating funds.

### **GENERAL FUND**

A reserve of 30 days expenditures for the unassigned General Fund balance would be approximately \$10 million. The estimated June 30, 2026 total unassigned General Fund balance is budgeted in this document to be \$18,314,668. This is equivalent to 51 days, or 14.03 percent of the general fund. Enrollment continues to be a critical component of the revenue budget. With birth rates declining in the region, we are projected to see a slight decline in enrollment over the next five years.

### **FOOD SERVICE FUND**

The Food Service Fund balance on June 30, 2026 is budgeted to be \$2,060,814 or approximately 105 days of expenditure reserve. For the 2025-26 school year, free school meals bill was passed into law and students are receiving free breakfast and lunch meals.

### **COMMUNITY SERVICE FUND**

The Community Service Fund balance on June 30, 2026 is budgeted to be \$2,705,924 or approximately 119 days of reserve.

### **CAPITAL PROJECTS FUND**

The estimated Capital Projects Fund balance on June 30, 2026 is budgeted to be \$51,017,428. This fund contains the revenues and expenditures for the work related to indoor air quality projects district-wide and the work that is to be completed with the bond referendum that was passed in November 2023. This work will include secure entrances at 10 school sites, completion of Phase III at the Center for Learning, a new pool at Dakota Meadows Middle School, and renovations at West High School.

### **DEBT SERVICE FUND**

The Debt Service Fund is budgeted to have a reserve balance on June 30, 2026 of \$3,611,116. These reserve funds are needed to ensure adequate cash flow for the annual payment of bonds originally issued in January of 2006, August of 2008, February 2014, and February 2024. These bonds are scheduled to be paid off in the years 2026, 2029, 2034, and 2044 respectively. Advance bond refunding to take advantage of low interest rates slightly increased the reserve balance. Funds are held in escrow to the bond call dates.

### **OPEB TRUST FUND**

The OPEB (Other Post Employment Benefit) Trust Fund was established to record the entries for the irrevocable trust bonds proceeds and payments. This fund is used to meet post-employment benefit

obligations. The OPEB Trust Fund is budgeted to have a reserve balance on June 30, 2026 of \$10,744,050.

### **TOTAL BUDGET SUMMARY**

Total budgeted revenue in all operating funds in 2025-2026 is \$160,429,059. This is an increase of 1.3 percent compared to the 2025-2026 preliminary budget of \$158,444,621. This increase in revenue is mainly due to an increase in enrollment from original projections, increased state special education aid, and the implementation of the compensatory hold harmless for the 2025-2026 school year. In addition, the district budgeted for actual federal allocations for Title and Special Education remaining for the 2025-2026 school year. For 2025-2026, budgeted total expenditures are \$161,674,456. This is an increase of 1.7 percent compared to the 2025-2026 preliminary budget amount of \$158,924,740.

\*Total Amount excludes OPEB Trust, OPEB Debt Service, Internal Service, and Building Construction

Adopted: May 7, 1996

District 77 Policy 723

Revised: April 18, 2011

April 17, 2017

## **723 FUND BALANCES**

### **I. PURPOSE**

The purpose of this policy is to create new fund balance classifications to allow for more useful fund balance reporting and for compliance with the reporting guidelines specified in Statement No. 54 of the Governmental Accounting Standards Board (GASB).

### **II. GENERAL STATEMENT OF POLICY**

The policy of this school district is to comply with GASB Statement No. 54. To the extent a specific conflict occurs between this policy and the provisions of GASB Statement No. 54, the GASB Statement shall prevail.

### **III. DEFINITIONS**

- A. "Assigned" fund balance amounts are comprised of unrestricted funds constrained by the school district's intent that they be used for specific purposes, but that do not meet the criteria to be classified as restricted or committed. In funds other than the general fund, the assigned fund balance represents the remaining amount that is not restricted or committed. The assigned fund balance category will cover the portion of a fund balance that reflects the school district's intended use of those resources. The action to assign a fund balance may be taken after the end of the fiscal year. An assigned fund balance cannot be a negative number.
- B. "Committed" fund balance amounts are comprised of unrestricted funds used for specific purposes pursuant to constraints imposed by formal action of the school board and that remain binding unless removed by the school board by subsequent
- C. formal action. The formal action to commit a fund balance must occur prior to fiscal year end; however, the specific amounts actually committed can be

determined in the subsequent fiscal year. A committed fund balance cannot be a negative number.

- D. "Enabling legislation" means legislation that authorizes a school district to assess, levy, charge, or otherwise mandate payment of resources from external providers and includes a legally enforceable requirement that those resources be used only for the specific purposes listed in the legislation.
- E. "Fund balance" means the arithmetic difference between the assets and liabilities reported in a school district fund.
- F. "Nonspendable" fund balance amounts are comprised of funds that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. They include items that are inherently unspendable, such as, but not limited to, inventories, prepaid items, long-term receivables, non-financial assets held for resale, or the permanent principal of endowment funds.
- G. "Restricted" fund balance amounts are comprised of funds that have legally enforceable constraints placed on their use that either are externally imposed by resource providers or creditors (such as through debt covenants), grantors, contributors, voters, or laws or regulations of other governments, or are imposed by law through constitutional provisions or enabling legislation.
- H. "Unassigned" fund balance amounts are the residual amounts in the general fund not reported in any other classification. Unassigned amounts in the general fund are technically available for expenditure for any purpose. The general fund is the only fund that can report a positive unassigned fund balance. Other funds would report a negative unassigned fund balance should the total of nonspendable, restricted, and committed fund balances exceed the total net resources of that fund.
- I. "Unrestricted" fund balance is the amount of fund balance left after determining both nonspendable and restricted net resources. This amount can be determined by adding the committed, assigned, and unassigned fund balances.

#### **IV. CLASSIFICATION OF FUND BALANCES**

The school district shall classify its fund balances in its various funds in one or more of the following five classifications: nonspendable, restricted, committed, assigned, and unassigned.

**V. MINIMUM FUND BALANCE**

The school board will attempt to maintain a minimum reserve equal to one month's (8%) expenditures in each of its operating funds.

**VI. ORDER OF RESOURCE USE**

If resources from more than one fund balance classification could be spent, the school district will strive to spend resources from fund balance classifications in the following order (first to last): restricted, committed, assigned, and unassigned.

**VII. COMMITTING FUND BALANCE**

A majority vote of the school board is required to commit a fund balance to a specific purpose and subsequently to remove or change any constraint so adopted by the board.

**VIII. ASSIGNING FUND BALANCE**

The school board, by majority vote, may assign fund balances to be used for specific purposes when appropriate. The board also delegates the power to assign fund balances to the following: Superintendent of Schools and the Director of Business Affairs. Assignments so made shall be reported to the school board on a monthly basis, either separately or as part of ongoing reporting by the assigning party if other than the school board.

An appropriation of an existing fund balance to eliminate a projected budgetary deficit in the subsequent year's budget in an amount no greater than the projected excess of expected expenditures over expected revenues satisfies the criteria to be classified as an assignment of fund balance.

**IX. REVIEW**

The school board will conduct an annual review of the sufficiency of the minimum unassigned general fund balance level.

**Legal References:** Statement No. 54 of the Governmental Accounting Standards Board

**Cross References:** MSBA Service Manual, Chapter 7, Education Funding

# MANKATO AREA PUBLIC SCHOOLS FUND BALANCE SUMMARY

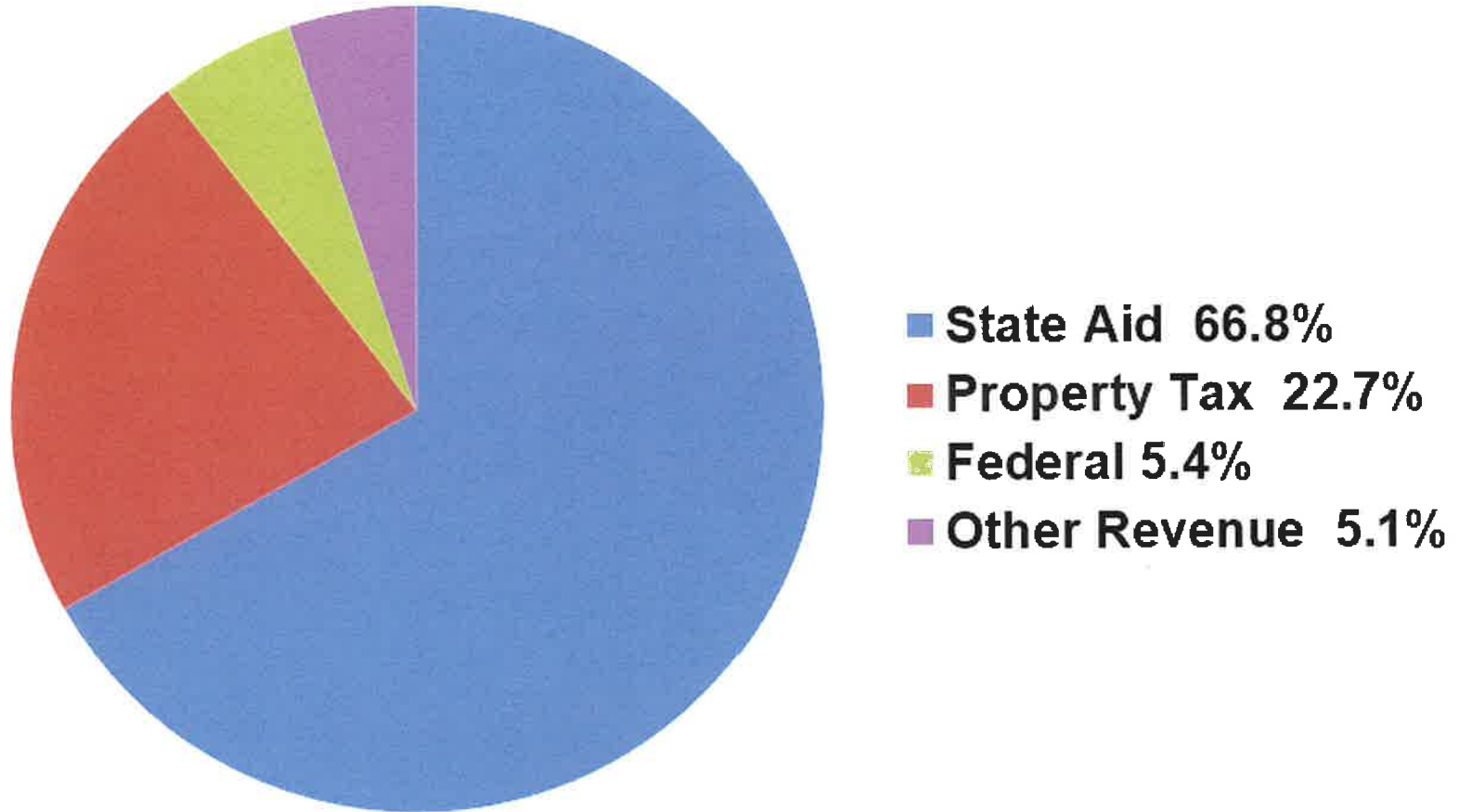
<b>FUND</b>	<b>7/1/2025 ACTUAL BALANCE</b>	<b>2025-2026 ESTIMATED REVENUE</b>	<b>2025-2026 ESTIMATED EXPENDITURES</b>	<b>2025-2026 TRANSFERS</b>	<b>6/30/2026 ESTIMATED BALANCE</b>
GENERAL-UNASSIGNED	\$17,342,913	\$109,992,900	\$110,038,670	\$1,017,525	\$18,314,668
GENERAL- RESERVED SEVERANCE/SD*/BASIC SKILLS	\$6,503,693	\$13,956,958	\$12,396,048	(\$2,649,409)	\$5,415,194
CAPITAL OUTLAY	\$0	\$2,379,221	\$4,011,105	\$1,631,884	\$0
GENERAL-LONG TERM FAC MAINTENCE	\$1,198,925	\$3,305,287	\$3,715,677	\$0	\$788,535
STUDENT ASSOCIATION (FUND 10)	\$581,904	\$357,797	\$334,847	\$0	\$604,854
SCHOLARSHIPS (FUND 21)	\$82,008	\$7,500	\$8,750	\$0	\$80,758
FOOD SERVICE	\$3,100,905	\$6,131,500	\$7,171,591	\$0	\$2,060,814
COMMUNITY SERVICE	\$3,137,232	\$7,834,104	\$8,265,412	\$0	\$2,705,924
BUILDING CONSTRUCTION	\$78,202,148	\$2,015,000	\$29,199,720	\$0	\$51,017,428
INTERNAL SERVICE- DENTAL	\$179,799	\$785,025	\$782,000	\$0	\$182,824
INTERNAL SERVICE - HEALTH	\$1,265,281	\$21,420,722	\$21,370,722	\$0	\$1,315,281
DEBT SERVICE	\$2,879,680	\$16,463,792	\$15,732,356	\$0	\$3,611,116
OPEB TRUST	\$11,059,050	\$1,200,000	\$1,515,000	\$0	\$10,744,050
<b>TOTAL ALL FUNDS*</b>	<b>\$36,272,340</b>	<b>\$160,429,059</b>	<b>\$161,674,456</b>	<b>\$0</b>	<b>\$35,079,968</b>

\* Total Amount excludes OPEB Trust, OPEB Debt Service, Internal Service, and Building Construction

**Mankato Area Public Schools  
SUMMARY OF REVENUE SOURCES  
ALL OPERATING FUNDS**

YEAR ENDED 30-Jun	PROPERTY TAX LEVIES	% OF TOTAL	STATE REVENUES	% OF TOTAL	ALL OTHER SOURCES	% OF TOTAL	TOTAL REVENUES
2015	\$18,540,676	17.07%	\$67,804,926	62.43%	\$22,260,407	12.73%	\$108,606,009
2016	\$19,611,798	19.35%	\$69,548,566	68.62%	\$12,194,810	12.03%	\$101,355,174
2017	\$21,243,823	19.02%	\$76,450,381	68.44%	\$14,012,248	12.54%	\$111,706,452
2018	\$21,874,740	18.60%	\$80,364,175	68.34%	\$15,354,956	13.06%	\$117,593,871
2019	\$26,028,419	20.92%	\$83,283,316	66.93%	\$15,120,865	12.15%	\$124,432,600
2020	\$26,842,107	20.72%	\$86,936,799	67.11%	\$15,762,733	12.17%	\$129,541,639
2021	\$27,193,313	15.51%	\$88,813,140	50.67%	\$59,284,506	33.82%	\$175,290,959
2022	\$28,586,142	19.70%	\$89,653,093	61.77%	\$26,900,128	18.53%	\$145,139,363
2023	\$28,305,487	20.78%	\$89,915,408	66.02%	\$17,966,193	13.19%	\$136,187,088
2024	\$30,123,880	20.81%	\$100,820,299	69.65%	\$13,800,324	9.53%	\$144,744,503
2025	\$36,845,113	22.94%	\$104,077,585	64.81%	\$19,658,002	12.24%	\$160,580,700
2026	\$36,429,125	22.71%	\$107,196,129	66.82%	\$16,803,805	10.47%	\$160,429,059

# Mankato Area Public Schools Revenue by Source



Total Budgeted 2025-26 Revenues  
\$160,429,059

# MANKATO AREA PUBLIC SCHOOLS EXPENDITURE SUMMARY ALL FUNDS

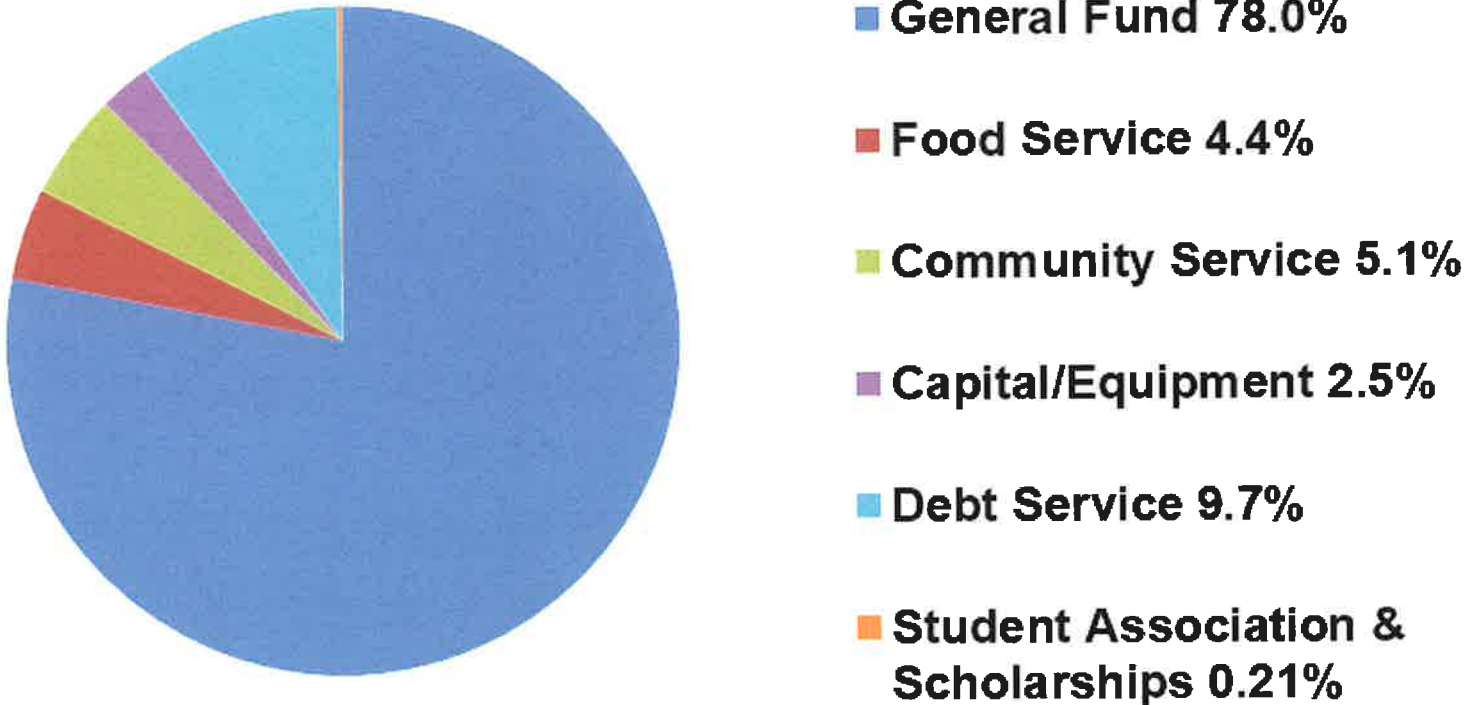
<b>EXPENDITURE CATEGORY</b>	<b>AMOUNT</b>	<b>FY 26 PERCENT OF TOTAL</b>
Administration	\$5,033,910	3.9%
District Support Services	\$3,026,606	2.3%
Regular Instruction	\$52,097,689	39.9%
Vocational Education	\$2,380,354	1.8%
Special Education Instruction	\$29,978,272	23.0%
Instructional Support Services	\$6,191,670	4.7%
Pupil Support Services	\$12,041,940	9.2%
Sites and Buildings	\$13,786,954	10.6%
Fiscal & Other Fixed Costs	\$1,613,000	1.2%
Capital Outlay	\$4,011,105	3.1%
Student Association (Fund 10)	\$334,847	0.3%
Scholarships (Fund 21)	\$8,750	0.0%
<b>TOTAL</b>	<b>\$130,505,097</b>	<b>100%</b>

Food Service	\$7,171,591
Community Service	\$8,265,412
Debt Service	\$15,732,356
<b>TOTAL</b>	<b>\$ 31,169,359</b>

**GRAND TOTAL** **\$161,674,456**

Note: Total Amount excludes OPEB Trust, OPEB Debt Service, Internal Service, and Building Construction

# Mankato Area Public Schools Expenditures by Fund



Total Budgeted 2025-26 Expenditures  
\$161,674,456

	<b>2025-2026</b>
	<b>FTES</b>
<b>INSTRUCTIONAL STAFF</b>	
Elementary K-5 Classroom Teachers	144.00
Elementary Specialists (Art, music, PE, Media, Couns, Intervention)	47.53
ADSIS Intervention K-8	9.70
Secondary 7-12 Classroom Teachers	174.20
Secondary Specialists (Couns, Media, Intervention)	13.72
MLL Teachers	15.00
Central HS/Freedom Teachers	13.10
Special Education (all)	163.73
Subtotal	<u>580.98</u>
<b>OTHER STAFF</b>	
Licensed Support Personnel (not included in other categories)	28.25
Licensed Administrative/Supervisory	35.50
Nonlicensed Administrative/Supervisory	6.00
Nonlicensed Support Personnel (not included in other categories)	45.76
Community Education Personnel	29.58
Clerical	48.65
Custodian/Maintenance	72.13
Food Service	46.95
Paraprofessionals	239.40
Technology Support/Print Shop	16.12
Subtotal	<u>568.34</u>
<b>GRAND TOTAL</b>	<b>1,149.32</b>

## **PROGRAM TYPE**

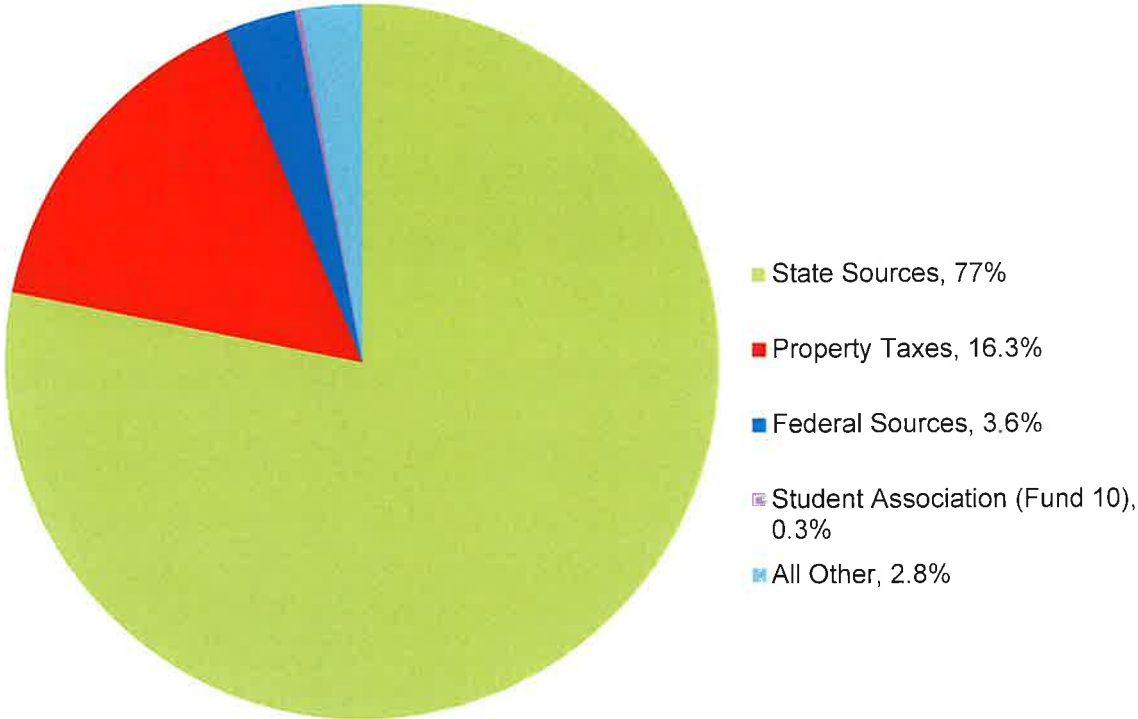
The program dimension of district accounting is used to designate the programmatic areas in which financial activity takes place. The ten categories of the program series are as follows:

1. **Administration**  
This budget category includes all costs associated with District management. It includes all budgets associated with the school board, superintendent, special services, and ALC. It also includes costs related to head principals and head secretaries.
2. **District Support Services**  
This budget category includes all costs associated with district support services including district level administrative support, business office support, human resource office support, information technology departments, legal, communications, offset, and elections.
3. **Elementary and Secondary Regular Instruction**  
This budget category includes all costs associated with classroom activities including teachers and teacher aides and instructional supplies. It also includes all costs associated with the extracurricular program.
4. **Vocational Education Instruction**  
Vocational teachers and expenses.
5. **Special Education Instruction**  
This budget category includes all costs associated with the special education programs and services including teachers, and program assistants.
6. **Community Education and Services**  
All expenses related to Community Education.
7. **Instructional Support Services**  
This budget category includes curriculum, educational media, staff development, and assistant principals.
8. **Pupil Support Services**  
This budget category includes all costs associated with the provision of special services that enhance student attendance and performance in school. Pupil Support Services includes counseling, health services, social workers, assistant secretaries, and transportation.
9. **Sites and Buildings**  
This budget category includes all costs associated with the maintenance and upkeep of our various buildings and grounds. Personnel, utilities, and supplies are included within these costs.
10. **Fiscal and Other Costs Programs**  
This budget category includes costs associated with retirement of long-term obligations, severance pay and benefits, technology, property insurance, and special projects involving purchases exceeding \$500.

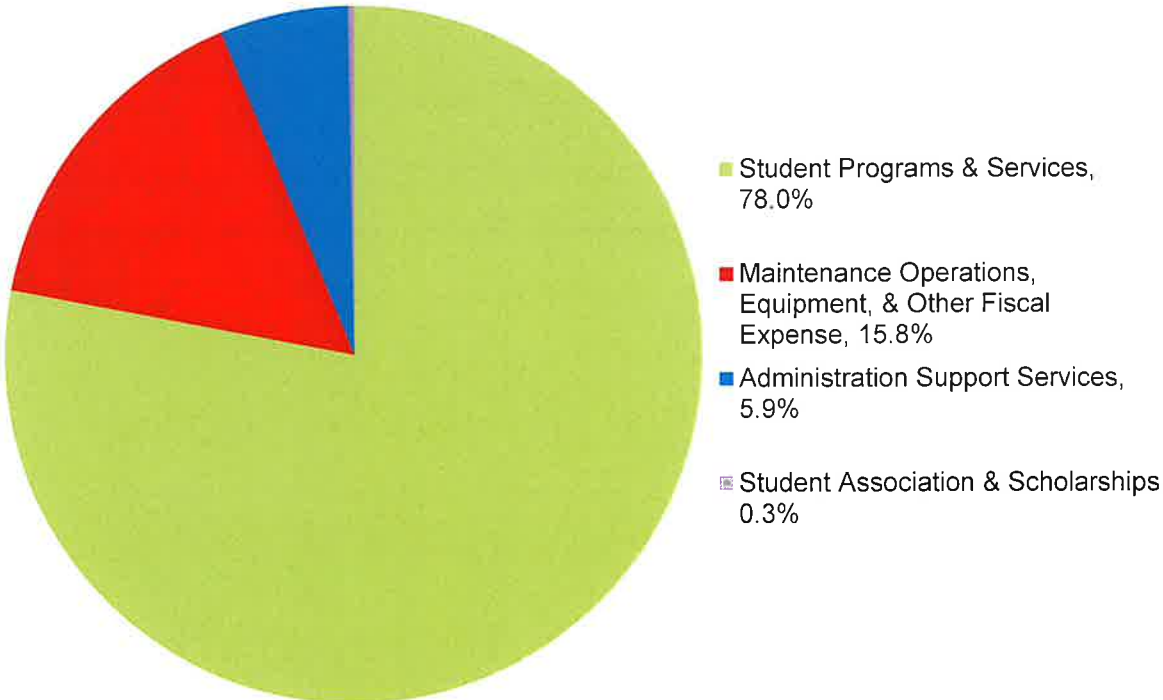
# GENERAL FUND

	2024-25 Actuals	Percent of Total	2025-2026 Preliminary Budget	2025-2026 Revised Budget
Property Taxes	\$21,146,904	16.1%	\$20,168,980	\$20,288,968
All Other/Local	\$6,079,891	4.6%	\$3,540,450	\$3,540,450
State Sources	\$98,595,950	75.2%	\$99,117,147	\$101,629,201
Federal Sources	\$4,603,452	3.5%	\$4,124,629	\$4,175,747
Student Association (Fund 10)	\$483,121	0.4%	\$357,797	\$357,797
Scholarships (Fund 21)	\$136,120	0.1%	\$7,500	\$7,500
<b>Total Revenue</b>	<b>\$131,045,438</b>	<b>99.9%</b>	<b>\$127,316,503</b>	<b>\$129,999,663</b>
Administration	\$4,709,426	3.7%	\$4,862,581	\$5,033,910
District Support Services	\$2,827,710	2.2%	\$2,806,065	\$3,026,606
Regular Instruction	\$52,042,071	41.0%	\$52,388,333	\$52,097,689
Vocational Education Instruction	\$2,326,329	1.8%	\$2,260,861	\$2,380,354
Special Education Instruction	\$28,718,524	22.6%	\$28,827,867	\$29,978,272
Instructional Support Services	\$5,841,488	4.6%	\$5,015,725	\$6,191,670
Pupil Support Services	\$12,092,800	9.5%	\$12,161,036	\$12,041,940
Sites and Buildings	\$11,254,847	8.9%	\$13,772,516	\$13,786,954
Fiscal & Other Fixed Costs	\$2,630,827	2.1%	\$1,948,000	\$1,613,000
Capital	\$3,962,277	3.1%	\$3,972,100	\$4,011,105
Student Association (Fund 10)	\$439,153	0.3%	\$334,847	\$334,847
Scholarships (Fund 21)	\$6,508	0.0%	\$8,750	\$8,750
<b>Total Expenditures</b>	<b>\$126,851,960</b>	<b>100.0%</b>	<b>\$128,358,681</b>	<b>\$130,505,097</b>
(under) Expenditures	<u>\$4,193,478</u>		<u>(\$1,042,178)</u>	<u>(\$505,434)</u>
<b>FUND BALANCE ANALYSIS:</b>				
over (under) Expenditures	\$4,193,478		(\$1,042,178)	(\$505,434)
Other Sources/Transfers	933,338		-	-
Total Fund Balance - Change	<u>5,126,816</u>		<u>(1,042,178)</u>	<u>(505,434)</u>
Unassigned Fund Balance June 30	<u>\$17,342,913</u>		<u>\$18,437,883</u>	<u>\$18,314,668</u>
Percent of Operating Budget	13.67%		14.36%	14.03%
Days of Operation	50		52	51

**GENERAL FUND REVENUE**



**GENERAL FUND EXPENDITURES**



## SUMMARY OF UPDATES TO GENERAL FUND April 6, 2026

	2025-2026 Preliminary Budget	Revised General Fund April 2026	Budget Change
Total Revenue	\$127,316,503	\$129,999,663	\$2,683,160
Total Expenditures	\$128,358,681	\$130,505,097	\$2,146,416
Change in Fund Balance	(\$1,042,178)	(\$505,434)	\$536,744
Unassigned Fund Balance on June 30, 2025:	\$17,342,913		
Unassigned Fund Balance on June 30, 2026	\$18,314,668	(51 days, or 14.03% of Total General Fund)	

### **FY26 Revenue Updates from Preliminary Budget:**

- \*Enrollment: Addition of 30 Students from Prelim: \$224,000
- \*Hold Harmless for Compensatory: Addition of \$600,000
- \*Addition of State Special Education Aid from Prelim: \$1.8 million

### **FY 26 Expenditure Updates from Preliminary Budget**

- \*Employment Contracts
  - Wages/Salaries
  - Insurance
- \*Transportation
- \*Facility maintenance and operations/LTFM
- \*Utilities

## FOOD SERVICE FUND

	2024-25 Actuals	Percent of Total	2025-2026 Preliminary Budget	2025-2026 Revised Budget
Other Local	\$457,699	7.5%	\$662,000	\$536,500
State Sources	\$2,045,332	33.6%	\$2,414,000	\$2,070,000
Federal Sources	\$3,583,445	58.9%	\$3,642,310	\$3,525,000
<b>Total Revenue</b>	<b>\$6,086,476</b>	<b>100.0%</b>	<b>\$6,718,310</b>	<b>\$6,131,500</b>
Food Service	\$5,923,424	89.2%	\$6,735,755	\$6,392,591
Capital Outlay	\$714,422	10.8%	\$637,000	\$779,000
<b>Total Expenditures</b>	<b>\$6,637,846</b>	<b>100.0%</b>	<b>\$7,372,755</b>	<b>\$7,171,591</b>
Fund Balance on June 30, 2025:	\$3,100,905			
Budgeted Fund Balance on June 30, 2026:	\$2,060,814	28.7%		105 Days

## COMMUNITY SERVICE FUND

	2024-25 Actuals	Percent of Total	2025-2026 Preliminary Budget	2025-2026 Revised Budget
Property Taxes	\$842,933	11.8%	\$839,004	\$835,967
Other Local	\$3,805,091	53.4%	\$4,375,617	\$4,392,632
State Sources	\$2,205,230	30.9%	\$2,380,964	\$2,337,326
Federal Sources	\$278,998	3.9%	\$254,231	\$268,179
<b>Total Revenue</b>	<b>\$7,132,252</b>	<b>100.0%</b>	<b>\$7,849,816</b>	<b>\$7,834,104</b>
Community Service	\$6,829,341	98.9%	\$7,409,156	\$8,168,082
Capital Outlay	\$63,821	0.9%	\$51,792	\$97,330
Debt Services	\$10,131	0.1%		
<b>Total Expenditures</b>	<b>\$6,903,293</b>	<b>100.0%</b>	<b>\$7,460,948</b>	<b>\$8,265,412</b>
Fund Balance on June 30, 2025:	\$3,137,232			
Budgeted Fund Balance on June 30, 2026:	\$2,705,924	32.7%		119 Days

## CONSTRUCTION FUND

	2024-25 Actuals	Percent of Total	2025-2026 Preliminary Budget	2025-2026 Revised Budget
Other Local	\$4,231,373	100.0%	\$1,200,000	\$2,015,000
<b>Total Revenue</b>	<b>\$4,231,373</b>	<b>100.0%</b>	<b>\$1,200,000</b>	<b>\$2,015,000</b>
Construction Projects	\$32,777,000	100.0%	\$29,199,101	\$29,199,720
<b>Total Expenditures</b>	<b>\$32,777,000</b>	<b>100.0%</b>	<b>\$29,199,101</b>	<b>\$29,199,720</b>
 Fund Balance on June 30, 2025:	 \$78,202,148			
 Budgeted Fund Balance on June 30, 2026:	 \$51,017,428			

## DEBT SERVICE FUND

	2024-25 Actuals	Percent of Total	2025-2026 Preliminary Budget	2025-2026 Revised Budget
Property Taxes	\$14,855,276	91.0%	\$15,460,591	\$15,304,190
Other Local	\$230,185	1.4%	\$0	\$0
State Sources	\$1,231,073	7.5%	\$1,099,401	\$1,159,602
Sale of Bonds	\$0			
<b>Total Revenue</b>	<b>\$16,316,534</b>	<b>100.0%</b>	<b>\$16,559,992</b>	<b>\$16,463,792</b>
Principal	\$8,614,000	55.3%	\$8,800,000	\$8,800,000
Interest and Fiscal Charges	\$6,948,881	44.7%	\$6,932,356	\$6,932,356
<b>Total Expenditures</b>	<b>\$15,562,881</b>	<b>100.0%</b>	<b>\$15,732,356</b>	<b>\$15,732,356</b>
 Other Financing Source	 \$0			
 Fund Balance on June 30, 2025:	 \$2,879,680			
 Budgeted Fund Balance on June 30, 2026:	 \$3,611,116			

## OPEB TRUST FUND

	<b>2024-25 Actuals</b>	<b>Percent of Total</b>	<b>2025-2026 Preliminary Budget</b>	<b>2025-2026 Revised Budget</b>
Revenue	\$1,410,693	100.0%	\$1,200,000	\$1,200,000
Total Revenue	\$1,410,693	100.0%	\$1,200,000	\$1,200,000
Expenditures	\$1,376,595	100.0%	\$1,515,000	\$1,515,000
Total Expenditures	\$1,376,595	100.0%	\$1,515,000	\$1,515,000

Fund Balance on  
June 30, 2025: \$11,059,050

Budgeted Fund Balance on  
June 30, 2026: \$10,744,050