MANKATO AREA PUBLIC SCHOOLS

2025-2026

Preliminary Budget

June 16, 2025

MANKATO AREA PUBLIC SCHOOLS
2025-2026 PRELIMINARY BUDGET

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MANKATO AREA PUBLIC SCHOOLS

2025-2026 PRELIMINARY BUDGET

INTRODUCTION

The funding climate for public schools in Minnesota has been a growing concern as the state's education formula struggles to keep pace with inflation. Despite increased state revenues, the formula used to allocate funds to districts has not been adjusted sufficiently to cover rising costs, such as wages, utilities, and materials. This gap forces districts to find alternative funding sources or make difficult decisions that impact student services. Additionally, unfunded mandates imposed by the state have placed further strain on already tight budgets. These mandates, which require schools to meet specific regulations without providing adequate financial support, exacerbate the financial challenges many districts face, leading to cutbacks in programs, staffing shortages, and increased reliance on local property taxes to fill the gaps. This combination of stagnant funding and rising operational costs has left many Minnesota districts struggling to maintain balanced budgets.

A school district's General Fund balance is one of the key measures that provides a "snapshot" of a school district's financial position. The unassigned fund balance provides the district with reserves that can be used to address unforeseen contingencies and to enhance cash flow. 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.

The ongoing 2025 Minnesota legislative session presents a mixed but generally challenging outlook for school district budgets. While some progress has been made, significant concerns remain regarding overall funding levels and the impact of state mandates.

Given these legislative developments, our district's preliminary budget must:

1) **Prioritize Core Services:** With ongoing financial pressures, we must continue to prioritize essential student services and core academic programs.
2) **Advocate for Full Funding:** We must actively engage with our legislative representatives to advocate for the full funding of education, including the continuation of inflationary indexing for the general education formula and adequate state support for any new mandates.
3) **Strategic Use of Reserves:** The importance of our adopted fund balance policy (Policy 723, maintaining 30 days or 8% expenditures in operating funds) is amplified in this uncertain funding environment. Maintaining a healthy unassigned fund balance will provide crucial flexibility to navigate unexpected legislative outcomes, absorb rising costs, and mitigate the impact of potential future shortfalls without immediate drastic cuts.
4) **Monitor Legislative Outcomes Closely:** The final shape of the education finance bill and any other relevant legislation will significantly impact our preliminary budget. We must continue to monitor legislative developments closely and be prepared to adjust our budget accordingly.

GENERAL FUND

A reserve of 30 days expenditures for the General Fund would be approximately $10 million. For FY 26, the District is projecting the total general fund unassigned balance to be $18,437,883. This budget represents 52 days of operations and 14.36 percent. Enrollment continues to be a critical component of the revenue budget. With birth rates declining in the region, we are projected to continue to see a slight decline in our enrollment over the next five years.

FOOD SERVICE FUND

The Food Service Fund balance on June 30, 2026 is budgeted to be $2,043,609 or approximately 101 days of expenditure reserve.

COMMUNITY SERVICE FUND

The Community Service Fund balance on June 30, 2026 is budgeted to be $3,219,914 or approximately 158 days of expenditure reserve.

BUILDING CONSTRUCTION FUND

The estimated Building Construction Fund balance on June 30, 2026 is budgeted to be $36,829,100. With a bond referendum passed in November 2023, the district is continuing its work on the addition of secure entrances at 10 sites, a new pool at Dakota Meadows Middle School, and renovations at West High School. During the 2024-2025 school year, phase III of construction was completed on the Center for Learning as part of this bond.

DEBT SERVICE FUND

The Debt Service Fund is budgeted to have a reserve balance on June 30, 2026 of $3,570,221. The district is required to levy 105% of their scheduled debt service payments each year. 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.

INTERNAL SERVICE FUNDS

The District is self-insured for both dental and health insurance plans. The internal service funds are utilized to account for premiums collected and claims paid on behalf of District employees. The Internal Service funds are budgeted to have a combined reserve balance on June 30, 2026 of $459,053.

OPEB TRUST

The OPEB (Other Post Employment Benefit) Trust Fund was established to manage, and pre-fund significant future liabilities related to post-employment benefits other than pensions. Most notably for our district this includes healthcare benefits that are provided for retired employees and their dependents.

TOTAL BUDGET SUMMARY *

Total budgeted revenue for all operating funds in 2025-2026 is $158,444,621. This is decrease of .01 percent compared to the 2024-2025 budgeted amount of $158,617,506. This decrease in revenue is due to enrollment declines from falling birth rates and the projection of less federal funding. For 2025-2026, the budgeted total expenditures are $158,924,740. This is an increase of 2.7 percent compared to the 2024-2025 budgeted amount of $154,800,143. This increase is primarily due to increased costs due to employment contract settlements, health insurance, transportation, and increased bond payments due to the passage of the bond referendum.

*Total Amount excludes OPEB Trust 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 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.

C. "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.

D. “Fund balance” means the arithmetic difference between the assets and liabilities reported in a school district fund.

E. “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.

F. “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.

G. “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.

H. “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

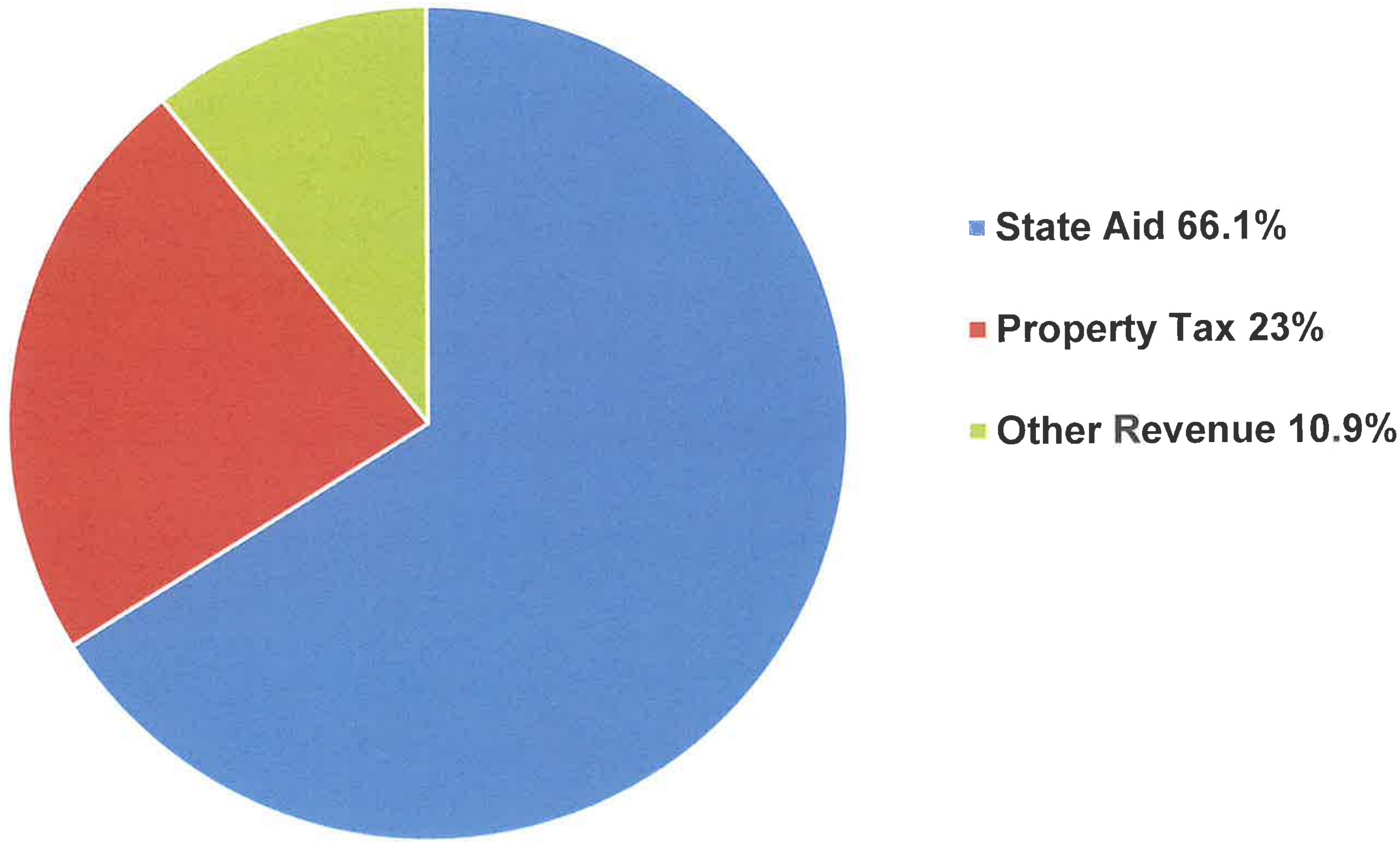
FUND	7/1/2025 ESTIMATED BALANCE	2025-2026 ESTIMATED REVENUE	2025-2026 ESTIMATED EXPENDITURES	2025-2026 TRANSFERS	2025-2026 ESTIMATED BALANCE
GENERAL-UNASSIGNED	$17,458,953	$108,136,087	$109,613,256	$2,456,099	$18,437,883
GENERAL- RESERVED SEVERANCE/SD*/BASIC SKILLS	$5,478,702	$13,107,505	$10,716,728	($4,053,958)	$3,815,521
CAPITAL OUTLAY	$0	$2,374,241	$3,972,100	$1,597,859	$0
GENERAL-LONG TERM FAC MAINTENCE	$1,202,228	$3,333,373	$3,713,000	$0	$822,601
STUDENT ASSOCIATION (FUND 10)	$563,811	$357,797	$334,847	$0	$586,761
SCHOLARSHIPS (FUND 21)	$73,646	$7,500	$8,750	$0	$72,396
FOOD SERVICE	$2,698,054	$6,718,310	$7,372,755	$0	$2,043,609
COMMUNITY SERVICE	$2,831,046	$7,849,816	$7,460,948	$0	$3,219,914
BUILDING CONSTRUCTION	$64,828,201	$1,200,000	$29,199,101	$0	$36,829,100
DEBT SERVICE	$2,742,585	$16,559,992	$15,732,356	$0	$3,570,221
INTERNAL SERVICE - DENTAL	$232,469	$785,025	$782,000	$0	$235,494
INTERNAL SERVICE- HEALTH	$173,559	$21,420,722	$21,370,722	$0	$223,559
OPEB TRUST	$10,719,952	$1,200,000	$1,515,000	$0	$10,404,952
TOTAL ALL FUNDS*	$33,455,053	$158,444,621	$158,924,740	$0	$32,568,906

* Total Amount excludes OPEB Trust, 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	% 0F TOTAL	TOTAL REVENUES
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	$36,689,832	23.13%	$104,681,710	66.00%	$13,800,324	8.70%	$158,617,506
2026	$36,468,575	23.02%	$104,772,833	66.13%	$17,203,213	10.86%	$158,444,621

Mankato Area Public Schools
Revenue by Source



MANKATO AREA PUBLIC SCHOOLS
EXPENDITURE SUMMARY
ALL FUNDS

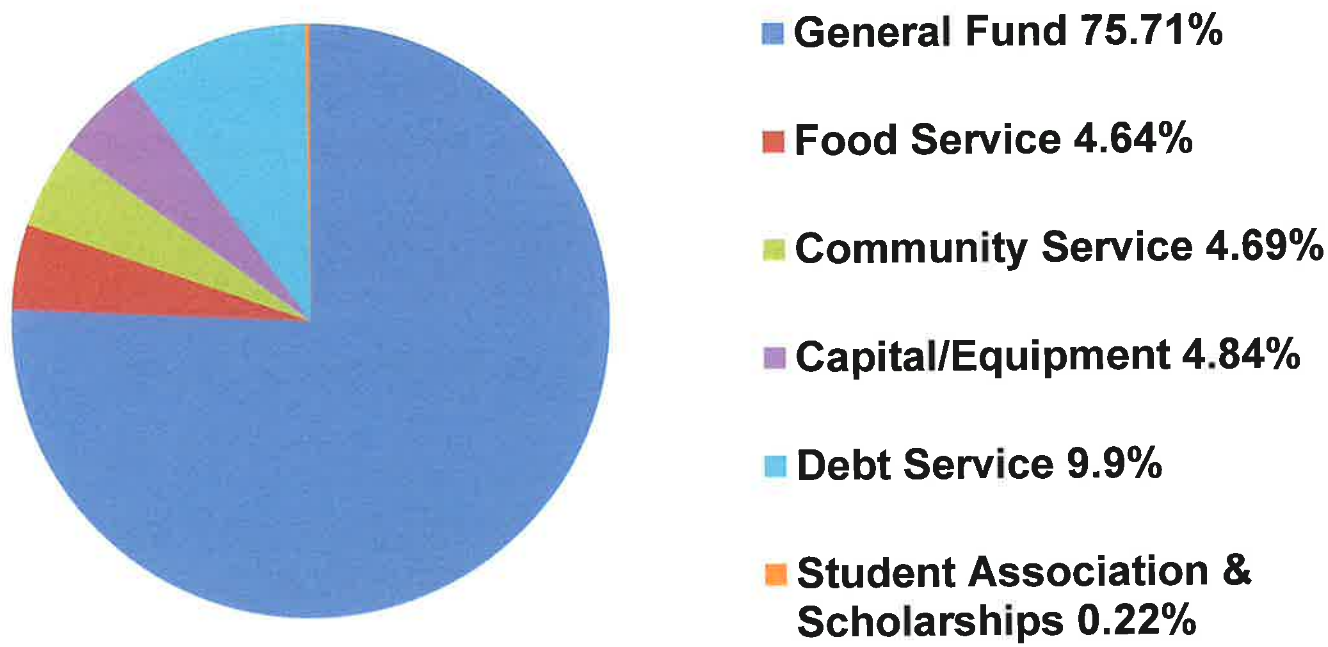
		FY 26
EXPENDITURE CATEGORY	AMOUNT	PERCENT OF TOTAL
Administration	$4,862,581	3.8%
District Support Services	$2,806,065	2.2%
Regular Instruction	$52,388,333	40.8%
Vocational Education Instruction	$2,260,861	1.8%
Special Education Instruction	$28,827,867	22.5%
Instructional Support Services	$5,015,725	3.9%
Pupil Support Services	$12,161,036	9.5%
Sites and Buildings	$13,772,516	10.7%
Fiscal & Other Fixed Costs	$1,948,000	1.5%
Capital Outlay	$3,972,100	3.1%
Student Association (Fund 10)	$334,847	0.3%
Scholarships (Fund 21)	$8,750	0.0%
TOTAL	$128,358,681	100%

Food Service	$7,372,755
Community Service	$7,460,948
Debt Service	$15,732,356
TOTAL	$30,566,059

GRAND TOTAL $158,924,740

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

Mankato Area Public Schools Expenditures by Fund



INSTRUCTIONAL STAFF	2024-25 FTES	2025-26 FTES	Change
Elementary K-5 Classroom Teachers	154.00	144.00	(10.00)
Elementary Specialists (Art, music, PE, Media, Couns, Intervention)	49.57	47.53	(2.04)
ADSIS Intervention K-8	10.20	9.70	(0.50)
Secondary 7-12 Classroom Teachers	173.25	174.20	0.95
Secondary Specialists (Couns, Media, Intervention)	13.72	13.72	-
MLL Teachers	15.06	15.00	(0.06)
Central HS/Freedom Teachers	12.32	13.10	0.78
Special Education (all)	159.25	163.73	4.48
Subtotal	587.37	580.98	(6.39)
OTHER STAFF			
Licensed Support Personnel (not included in other categories)	28.25	28.25	-
Licensed Administrative/Supervisory	35.50	35.50	-
Nonlicensed Administrative/Supervisory	6.00	6.00	-
Nonlicensed Support Personnel (not included in other categories)	45.76	45.76	-
Community Education Personnel	32.10	29.58	(2.52)
Clerical	48.65	48.65	-
Custodian/Maintenance	73.13	72.13	(1.00)
Food Service	42.43	46.95	4.52
Paraprofessionals	239.40	239.40	-
Technology Support/Print Shop	16.06	16.12	0.06
Subtotal	567.28	568.34	1.06
GRAND TOTAL	1,154.65	1,149.32	(5.33)

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.

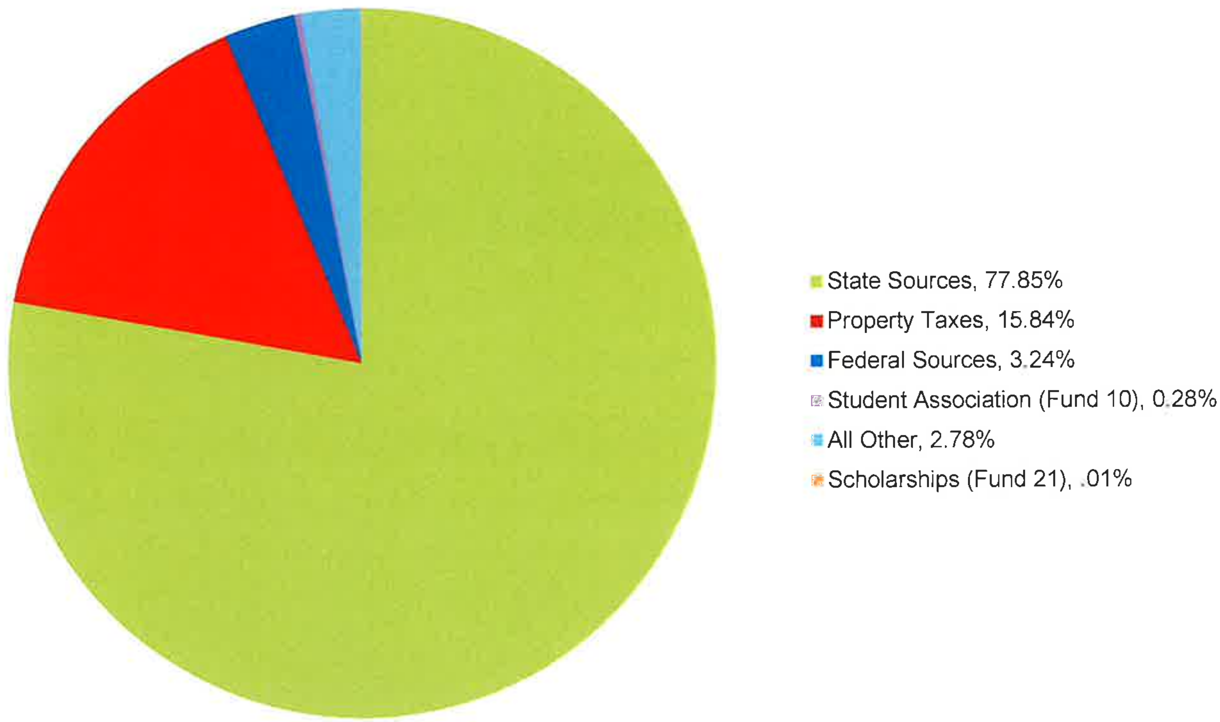
9. Sites and Buildings
   This budget category includes all costs associated with the maintenance and upkeep of our various buildings and grounds. Personnel, utilities, and supplies are included within these costs.

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.

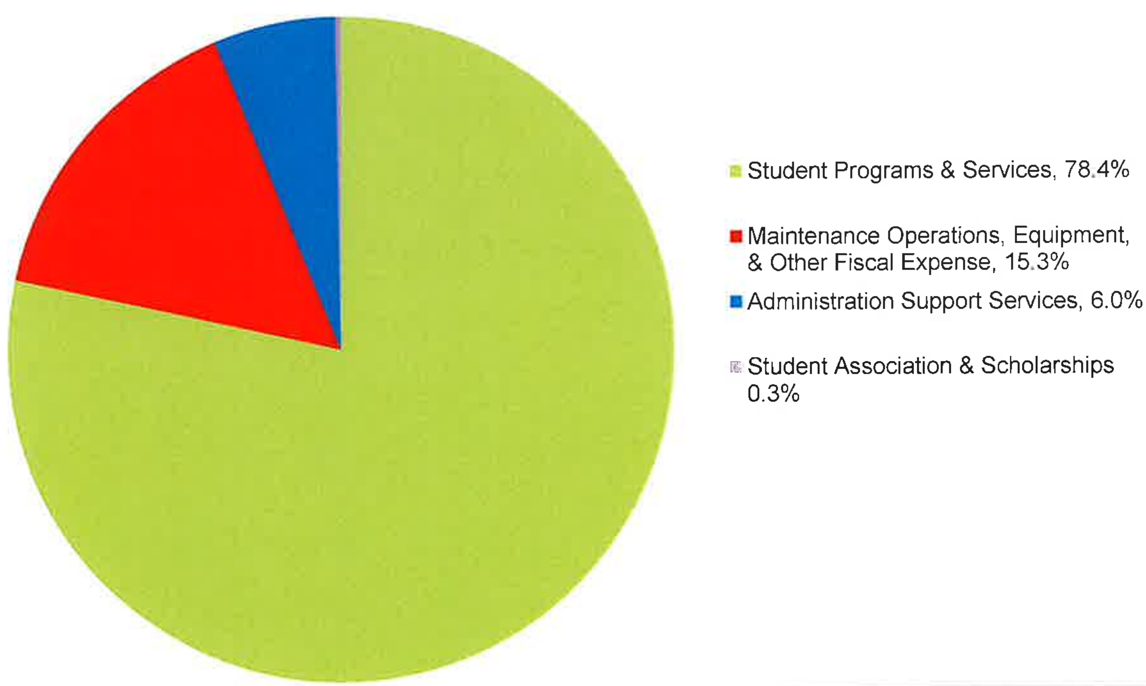
GENERAL FUND

	2023-2024 Actuals	2024-2025 Revised Budget	2025-2026 Preliminary Budget	Percent Change from FY 25 to FY 26	Percent of Total
Property Taxes	$20,083,648	$20,947,742	$20,168,980	-3.7%	15.84%
All Other/Local	$6,010,741	$3,628,537	$3,540,450	-2.4%	2.78%
State Sources	$96,913,796	$98,821,624	$99,117,147	0.3%	77.85%
Federal Sources	$5,075,696	$4,627,917	$4,124,629	-10.9%	3.24%
Student Association (Fund 10)	$553,494	$357,797	$357,797	0.0%	0.28%
Scholarships	$16,850	$7,500	$7,500	0.0%	0.01%
Total Revenue	$128,654,225	$128,391,117	$127,316,503	-0.8%	100.0%
Administration	$4,353,602	$4,638,581	$4,862,581	4.8%	3.8%
District Support Services	$2,553,436	$2,727,090	$2,806,065	2.9%	2.2%
Regular Instruction	$51,704,392	$50,383,611	$52,388,333	4.0%	40.8%
Vocational Education Instruction	$2,118,724	$2,145,869	$2,260,861	5.4%	1.8%
Special Education Instruction	$26,532,412	$27,846,529	$28,827,867	3.5%	22.5%
Instructional Support Services	$5,724,363	$4,746,343	$5,015,725	5.7%	3.9%
Pupil Support Services	$12,033,340	$11,757,232	$12,161,036	3.4%	9.5%
Sites and Buildings	$9,499,206	$9,935,184	$13,772,516	38.6%	10.7%
Fiscal & Other Fixed Costs	$2,666,423	$1,502,121	$1,948,000	29.7%	1.5%
Capital	$5,407,569	$8,170,247	$3,972,100	-51.4%	3.1%
Student Association (Fund 10)	$530,875	$334,847	$334,847	0.0%	0.3%
Scholarships (Fund 21)	$19,012	$8,750	$8,750	0.0%	0.0%
Total Expenditures	$123,143,354	$124,196,404	$128,358,681	3.4%	100.0%
Excess (Defeciency) of Revenue over (under) Expenditures	$5,510,871	$4,194,713	($1,042,178)		
FUND BALANCE ANALYSIS:					
over (under) Expenditures	$5,510,871	$4,194,713	($1,042,178)		
Other Transfers	1,429,307	-	-		
Total Fund Balance - Change	6,940,178	4,194,713	(1,042,178)		
Unassigned Fund Balance June 30	$13,730,396	$17,458,953	$18,437,883		
Percent of Operating Budget	11.15%	14.06%	14.36%		
Days of Operation	41	51	52		

GENERAL FUND REVENUE



GENERAL FUND EXPENDITURES



SUMMARY OF UPDATES TO GENERAL FUND
June 30, 2026

	2023-2024 Actuals	2024-2025 Revised Budget	2025-2026 Preliminary Budget
Total Revenue	$128,654,225	$128,391,117	$127,316,503
Total Expenditures	$123,143,354	$124,196,404	$128,358,681
Change in Fund Balance	$5,510,871	$4,194,713	($1,042,178)

Unassigned Fund Balance on June 30, 2025:	$17,458,953	
Unassigned Fund Balance on June 30, 2026	$18,437,883	(52 days, or 14.36% of Total General Fund)

Key Drivers to FY26 Revenue Budget:

- Enrollment: Expected to slightly decline from FY 25 (163 students)
- State Formula Allowance: 2.74 percent increase from FY 25 into FY 26
- Local Property Taxes

Key Drivers to FY26 Expense Budget:

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

FOOD SERVICE FUND

	2023-2024 Actuals	Percent of Total	2024-2025 Revised Budget	Percent of Total	2025-2026 Preliminary Budget	Percent Change from FY 25 to FY 26
Other Local	$507,827	8.1%	$269,600	4.3%	$662,000	145.5%
State Sources	$2,393,755	38.1%	$2,283,000	36.2%	$2,414,000	5.7%
Federal Sources	$3,375,471	53.8%	$3,759,100	59.6%	$3,642,310	-3.1%
Total Revenue	$6,277,053	100.0%	$6,311,700	100.0%	$6,718,310	6.4%
Food Service	$5,551,801	84.9%	$6,288,381	87.0%	$6,735,755	7.1%
Capital Outlay	$988,804	15.1%	$940,000	13.0%	$637,000	-32.2%
Total Expenditures	$6,540,605	100.0%	$7,228,381	100.0%	$7,372,755	2.0%
Budgeted Fund Balance on June 30, 2025:	$2,698,054					
Budgeted Fund Balance on June 30, 2026:	$2,043,609	27.7%	101 Days			

COMMUNITY SERVICE FUND

	2023-2024 Actuals	Percent of Total	2024-2025 Revised Budget	Percent of Total	2025-26 Preliminary Budget	Percent Change from FY 25 to FY 26
Property Taxes	$959,152	13.7%	$844,757	10.9%	$839,004	-0.7%
Other Local	$3,889,087	55.4%	$4,281,135	55.3%	$4,375,617	2.2%
State Sources	$1,914,802	27.3%	$2,346,008	30.3%	$2,380,964	1.5%
Federal Sources	$260,127	3.7%	$264,378	3.4%	$254,231	-3.8%
Total Revenue	$7,023,168	100.0%	$7,736,278	100.0%	$7,849,816	1.5%
Community Service	$6,504,383	98.8%	$7,738,368	99.0%	$7,409,156	-4.3%
Capital Outlay	$65,648	1.0%	$75,137	1.0%	$51,792	-31.1%
Debt Services	$10,131	0.2%	$0			
Total Expenditures	$6,580,162	100.0%	$7,813,505	100.0%	$7,460,948	-4.5%
Budgeted Fund Balance on June 30, 2025:	$2,831,046					
Budgeted Fund Balance on June 30, 2026:	$3,219,914	43.2%	158 Days			

CONSTRUCTION FUND

	2023-2024 Actuals	Percent of Total	2024-2025 Revised Budget	Percent of Total	2025-26 Preliminary Budget	Percent Change from FY 25 to FY 26
Other Local	$1,538,977	100.0%	$2,231,500	100.0%	$1,200,000	-46.2%
Total Revenue	$1,538,977	100.0%	$2,231,500	100.0%	$1,200,000	-46.2%
Construction Projects	$114,415,643	100.0%	$44,151,074	100.0%	$29,199,101	-33.9%
Total Expenditures	$114,415,643	100.0%	$44,151,074	100.0%	$29,199,101	-33.9%

Budgeted Fund Balance on June 30, 2025:	$64,828,201
Budgeted Fund Balance on June 30, 2026:	$36,829,100

DEBT SERVICE FUND

	2023-2024 Actuals	Percent of Total	2024-2025 Revised Budget	Percent of Total	2025-26 Preliminary Budget	Percent Change from FY 25 to FY 26
Property Taxes	$9,086,014	89.1%	$14,897,333	92.1%	$15,460,591	3.8%
Other Local	$224,367	2.2%	$50,000	0.3%	$0	-100.0%
State Sources	$884,147	8.7%	$1,231,078	7.6%	$1,099,401	-10.7%
Total Revenue	$10,194,528	100.0%	$16,178,411	100.0%	$16,559,992	2.4%
Principal	$6,250,000	63.9%	$8,614,000	55.4%	$8,800,000	2.2%
Interest and Fiscal Charges	$3,532,808	36.1%	$6,947,853	44.6%	$6,932,356	-0.2%
Total Expenditures	$9,782,808	100.0%	$15,561,853	100.0%	$15,732,356	1.1%

Budgeted Fund Balance on June 30, 2025:	$2,742,585
Budgeted Fund Balance on June 30, 2026:	$3,570,221

OPEB TRUST FUND

	2023-2024 Actuals	Percent of Total	2024-2025 Revised Budget	Percent of Total	2025-26 Preliminary Budget	Percent Change from FY 25 to FY 26
Revenue	$1,439,300	100.0%	$1,200,000	100.0%	$1,200,000	0.0%
Total Revenue	$1,439,300	100.0%	$1,200,000	100.0%	$1,200,000	0.0%
Expenditures	$1,475,533	100.0%	$1,505,000	100.0%	$1,515,000	0.7%
Total Expenditures	$1,475,533	100.0%	$1,505,000	100.0%	$1,515,000	0.7%

Budgeted Fund Balance on June 30, 2025:	$10,719,952
Budgeted Fund Balance on June 30, 2026:	$10,404,952