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DRAFT BUDGET

2026-2027

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EDEN PRAIRIE SCHOOLS, ISD #272

8100 SCHOOL ROAD | EDEN PRAIRIE, MN 55344

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May 26, 2026

To: Dr. Josh Swanson, Superintendent
From: The Business Office
Re: 2026-27 Draft Budget

Attached you will find the 2026-27 Draft Budget for your review. We appreciate the collaboration with you and the School Board which created the budget assumptions that were foundational to the development of this year's budget.

The budget includes the assumptions that the school board approved in March 2026.

This budget projects an unassigned fund balance of 14.2% of annual expenditures, representing an increase of $877,821 in unassigned fund balance. This is approximately a $1.2 million improvement compared to the 5-year forecast presented in January 2026. The primary driver of this improvement was the Legislature's decision not to continue with the compensatory revenue hold harmless calculation, resulting in approximately $1.6 million in additional revenue for Eden Prairie Schools, partially offset by additional restricted expenditures.

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The current 5-year forecast projects an unassigned fund balance of 9.75% in fiscal year 2028-29, demonstrating the district's continued commitment to sustaining fiscal health while maintaining the programmatic stability made possible through the successful referendum. While the district originally committed to maintaining this stability for five years, current projections now show the ability to extend that commitment into a sixth year. Through disciplined financial planning, the district continues to invest in student success while maintaining the community's confidence in our stewardship of public resources.

A few highlights include:

- 2.69% CPI adjustment to the Formula Allowance
- Ongoing investment in class size targets and staff allocation ratios
- Continued investments in student supports and wellbeing
- Free breakfast and lunch for all students
- Free transportation for all students

Below are some pages to focus on in the document:

- Page 1 – Projected fund balances in all funds
- Pages 3-15 – Provides an executive summary of the budget

We look forward to continued collaboration with you and the School Board in providing for the fiscal health of Eden Prairie Schools.

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PROJECTED FUND BALANCES THROUGH JUNE 30, 2027

FUND DESCRIPTION	6/30/2026 PROJECTED BALANCE	2026-27 PROJECTED REVENUES	2026-27 PROJECTED EXPENDITURES	6/30/2027 PROJECTED BALANCE
GENERAL FUND				
A. UNASSIGNED	22,814,544	167,231,506	166,353,685	23,692,365
MDE Required Transfer	-	2,000,000	2,000,000	-
B. ASSIGNED				
Site Carryover	290,340	-	-	290,340
Construction	852,640	-	852,640	-
Curriculum Adoption	1,296,396	-	673,200	623,196
Student Activities/Fundraising	607,430	1,800,000	1,800,000	607,430
Enrollment	1,250,000	-	-	1,250,000
Inspired Journey	1,559,193	-	250,000	1,309,193
Flight Plan 2035	1,685,951	-	775,000	910,951
Flight Plan 2035	17,496	-	-	17,496
C. RESTRICTED/RESERVED				
Medical Assistance	439,559	320,000	219,841	539,718
Student Activities	60,976	100,000	100,000	60,976
Scholarships	26,784	8,500	11,000	24,284
TOTAL GENERAL FUND	**30,901,309**	**171,460,006**	**173,035,366**	**29,325,949**
CAPITAL				
Operating Capital	1,023,836	2,555,157	3,309,667	269,326
General Fund Lease Levies	-	1,547,450	1,547,450	-
Long Term Facilities Maintenance (LTFM)	1,234,502	4,404,320	4,404,320	1,234,502
Capital Projects Levy	586,129	10,162,130	10,696,968	51,291
TOTAL CAPITAL OUTLAY	**2,844,467**	**18,669,057**	**19,958,405**	**1,555,119**
FOOD SERVICE	**1,545,589**	**7,227,500**	**7,198,225**	**1,574,864**
COMMUNITY SERVICE				
Regular Community Education	1,769,949	5,808,783	5,698,612	1,880,120
Local Collaborative Time Study (LCTS)	12,835	300,000	287,165	25,670
Early Child Family Education	474,805	816,524	913,505	377,824
School Readiness	1,483,263	989,686	1,105,135	1,367,814
Non Public/Preschool Screening	(5,246)	56,726	51,480	-
TOTAL COMMUNITY SERVICE	**3,735,606**	**7,971,719**	**8,055,897**	**3,651,428**
BUILDING CONSTRUCTION FUNDS				
Long Term Facilities Maintenance (LTFM)	7,493,884	150,000	5,733,145	1,910,739
TOTAL BUILDING CONSTRUCTION FUNDS	**7,493,884**	**150,000**	**5,733,145**	**1,910,739**
TOTAL DEBT SERVICE	**2,351,280**	**10,712,095**	**10,976,606**	**2,086,769**
CUSTODIAL FUNDS				
CUSTODIAL	-	-	-	-
Eden Prairie Family Services Collaborative - LCTS	117,678	-	-	117,678
CUSTODIAL FUND	**117,678**	**-**	**-**	**117,678**
INTERNAL SERVICE FUND				
Self Funded Medical	7,158,143	17,400,290	17,530,915	7,027,518
Self Funded Dental	766,992	1,412,814	1,412,814	766,992
TOTAL INTERNAL SERVICE FUND	**7,925,135**	**18,813,104**	**18,943,729**	**7,794,510**
TRUST & AGENCY				
Post-Employment Benefits Irrevocable Trust	16,579,968	750,000	750,000	16,579,968
TOTAL TRUST & AGENCY	**16,579,968**	**750,000**	**750,000**	**16,579,968**
TOTAL	**73,494,917**	**235,753,481**	**244,651,373**	**64,597,025**
General Fund (Unassigned)	**22,814,544**	**167,231,506**	**166,353,685**	**23,692,365**
General Fund Balance %	**14.4%**			**14.2%**

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Budget Executive Summary

This budget of Independent School District No. 272, Eden Prairie Schools, is for the fiscal year beginning July 1, 2026 and ending June 30, 2027 (FY27). Prior year data is included for comparative purposes including budgeted amounts for 2025-26 and final audited amounts for fiscal years 2024-25.

The district anticipates ending the 2026-27 fiscal year with a 14.2% unassigned General Fund balance. This fund balance is in keeping with the School Board's Executive Limitation 2.5.3 which states that *"There will be no financial plan that allows the year-end unassigned general fund balance to fall below 8% of expenditures."*

Given this fiscal expectation, the School District has proactively planned by keeping a multi-year financial projection model current and has made adjustments in the proposed 2026-27 budget.

Assumptions and Timeline

The School Board's Executive Limitation 2.5.2 reads *"There will be no financial plan that neglects to present, no later than the third quarter of the current fiscal year, the assumptions, any material reinvestment of unbudgeted revenues as savings, and a timeline for the next annual budget."*

For the budget being presented, the **2026-27 Budget Assumptions** were an important starting point. These assumptions, as approved by the School Board, were as follows:

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1. **Estimated Enrollment**
   a. Oct. 1, 2026 Kindergarten-12th grade estimated enrollment of 9,357 (includes 750 enrollments in EP Online).
   b. Estimates includes 558 kindergarten students.

2. **Classroom Teacher Staffing**
   a. Based on estimated enrollment, class size targets and staffing allocation ratios across district and by grade:

Elementary Schools	Class Size Targets	Secondary Schools	Staffing Allocation Ratios
Kindergarten	20.0	**Grades 6**	28.0
Grade 1	20.0	**Grades 7 & 8**	31.0
Grade 2	22.0	**Grades 9-12**	31.5
Grade 3	25.0		
Grade 4	25.0		
Grades 5	26.0		

   b. There are no changes to class size targets and staffing allocation ratios.
   c. Assuming financial savings related to teacher retirements at the end of fiscal year 2025-26.

3. **District Fees**
   a. Fees are as follows for 2026-27:

Description	Amount
High School Parking	Lot A&B - $350/year Lot C - $100/year
Transportation	Free for All
Student Activities	See EPHS Fee Schedule

4. **State General Funding**
   a. We are projecting a 2.69% formula increase for FY27.

5. **Fund Balance**
   a. Minimum General Fund balance maintained above 8% as directed by the School Board.

Organizational Overview

Independent School District No. 272, Eden Prairie Schools, is an instrumentality of the State of Minnesota established to function as an educational institution serving students from early childhood through 12th grade. The elected school board is responsible for legislative and fiscal control of Eden Prairie Schools. A superintendent is appointed by the board and is responsible for administrative control of the district. There are no other entities for which the district is considered financially accountable.

School Board of Directors

Aaron Casper
Chair
Term Expires
January 2027

Abby Libsack
Vice Chair
Term Expires
January 2027

Ann Bradsher
Treasurer
Term Expires
January 2029

Steve Bartz
Clerk
Term Expires
January 2027

Kim Ross
Director
Term Expires
January 2029

Debjyoti "DD" Dwivedy
Director
Term Expires
January 2027

Jody Ward-Rannow
Director
Term Expires
January 2029

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Superintendent's Cabinet

The make-up of the administrative team (Superintendent's Cabinet) at Eden Prairie Schools is outlined as follows:

Position	Name
Superintendent	Dr. Josh Swanson
Assistant Superintendent of Elementary Education	OPEN
Assistant Superintendent of Secondary Education	Felicia Thames (Effective 7/1/2026)
Executive Director of Business Services	Jason Mutzenberger
Executive Director of Human Resources	Thomas May
Executive Director of Expanded Learning and Ecosystem Development	Dr. Shawn Hoffman-Bram
Executive Director of Strategic Growth and Engagement	Dirk Tedmon

FACILITIES

Starting with the 2021-22 school year, students who attend Eden Prairie Schools are served in the following grade level configuration:

- **Elementary School**: Pre-Kindergarten through Grade 5
- **Middle School**: Grades 6 through 8
- **High School**: Grades 9 through 12

Name of School	Number of Available Classrooms*	School Type
Cedar Ridge Elementary	35	Boundary
Eden Lake Elementary	35	Boundary
Forest Hills Elementary	30	Boundary
Oak Point Elementary	34	Boundary
Prairie View Elementary	32	Boundary
Eagle Heights Elementary	34	District-Wide Spanish Immersion School
Central Middle School		District-Wide
Eden Prairie High School		District-Wide
Valley View Building		ALC, TASSEL Transition, Adult Education

*__**Number of Available Classrooms**__ is not a fixed number. It will vary based upon, among other things, targeted classroom sizes, grade level of students served in the building and program offerings. Estimates are presented here to provide the reader with an understanding of the relative size of the elementary facilities in comparison to one another. These estimates do not include spaces for music, band/orchestra, art, gym, library/media, and for serving the needs of special student populations (gifted, english learners, special education).

Eden Prairie Schools acquired the Valley View Building in June 2024. The building was purchased to serve as the home of the TASSEL Transition program serving students with disabilities age 18-22. The facility will also house the newly approved Area Learning Center (ALC) and Adult Education Program (AE) while supporting expanded learning opportunities for students and staff.

Community Education, Family Education and Early Childhood classes are held at the Administrative Services Center **Lower Campus** as well as at the elementary sites. Adult Community Education classes are held at the district school facilities, and in locations throughout the City of Eden Prairie.

Eden Prairie Schools also owns and operates its transportation program. The program is operated from a district-owned **Transportation Center** which houses 101 vehicles for student transportation (including 3 electric buses), approximately 100 employees, a mechanics shop and grounds equipment that is utilized district-wide.

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Financial Overview

OVERVIEW OF FUNDS

According to State Law, Eden Prairie Schools maintains a separation of funds. The **General Fund** is used to account for the basic K-12 educational operations of Eden Prairie Schools. The majority of this Executive Summary will focus on the General Fund's fiscal condition. Other funds which are a part of this budget book are separate from the General Fund include:

- Food Service Fund – Revenue and expenditure activity related to the school lunch, milk, concessions, vending and breakfast programs
- Community Service Fund – Revenue and expenditure activity related to the District's Community Education, Early Childhood and Family Education, School Readiness, Preschool Screening, and Non-Public pupil support
- Capital Fund – Capital expenditures (and related revenue) associated with facilities, grounds, and equipment; maintained at district level as a separate fund, but "rolled up" as part of the General Fund for state reporting purposes
- Building Fund – The Building Construction Fund is used to record all operations of a district's building construction program that are funded by the sale of bonds, certificates of participation, capital loans, or the Long-Term Facilities Maintenance program (including levies)
- Debt Service Fund – Revenue and expenditure activity related to the district's long-term debt payments
- Internal Service Fund – Revenue and expenditure activity related to the district's self-funded dental and health insurance plans
- Trust & Agency Fund – Revenue and expenditure activity related to funds that the district holds in trust for others (this includes other post-employment benefits)
- Custodial Fund – This fund represents a "Flow Through" mechanism in which the district receives funds and distributes these funds to outside organizations. The district does not create a budget in the fund but does hold a fund balance for the Eden Prairie Family Services Collaborative, as its fiscal host.

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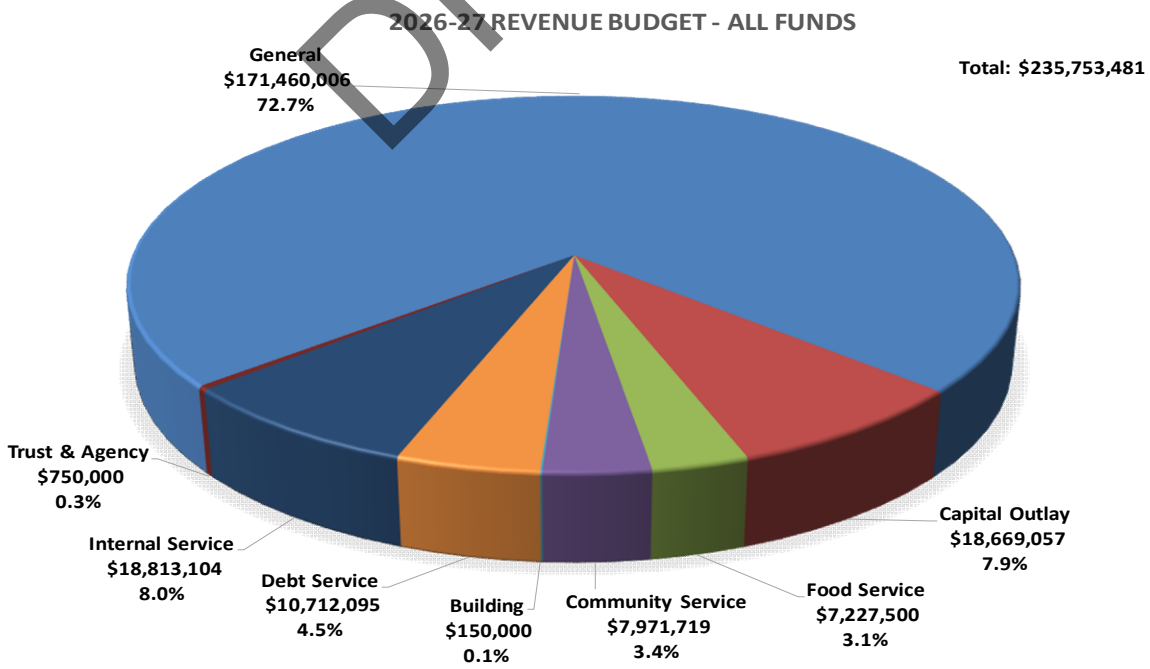
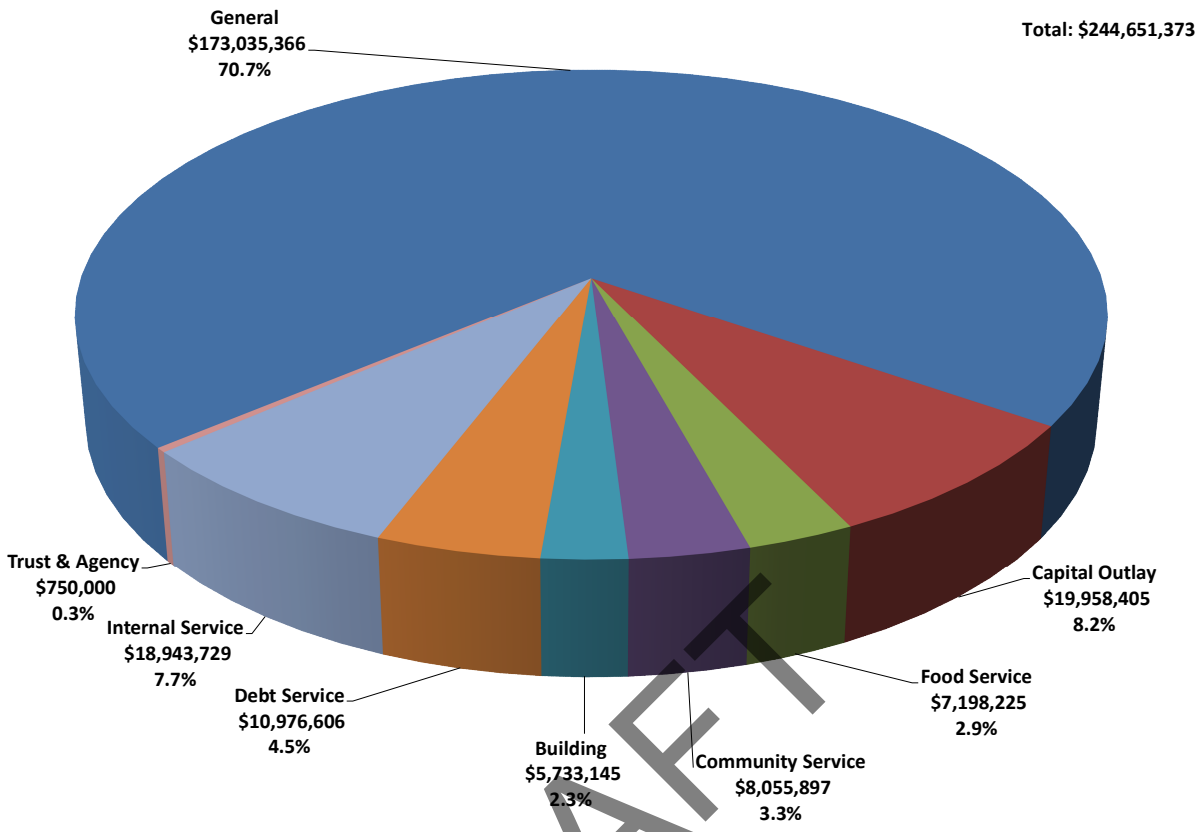
The following graphs give an illustration of the proportional revenues and expenditures budgeted for each fund in the 2026-27 fiscal year:





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COLLECTING INPUT

School Board Executive Limitation 2.5.4 states *"There will be no financial plan that does not collect appropriate input from various sources."* The process to build the proposed 2026-27 budget included the following input opportunities:

1. School Board – The first official action that begins the process of budget development was the approval of the payable 2026 tax levy, which occurred on December 8, 2025. This levy accounts for 21.4% of General Fund revenue. The board also provided guidance and input to the budget development process as follows:
    - January 26, 2026 – Mid-Year 2025-26 budget update, review budget timeline, discuss preliminary 2026-27 budget assumptions, Board workshop on 5-year financial model
    - March 23, 2026 – Review final 2026-27 budget assumptions, review proposed 2026-27 preliminary capital budget
    - April 27, 2026 – Review proposed 2026-27 School Board budget and approve 2026-27 capital budget
2. Citizen Finance Advisory Committee – This committee of community members and staff reviews the assumptions included in the financial projection model. These assumptions and committee discussion provide important input into the budget development process.
3. Principals and Department Directors – This group of leaders is essential to the budget development process. They provide input and shared decision making for budget adjustments, staffing and program needs.
4. Community – The district website, email list and publications contain continuous updates regarding the budget development process including timeline, assumptions, and proposed adjustments. Community feedback is an essential part of assessing the final budget recommendation.
5. Superintendent's Cabinet – This group meets weekly. Some part of the budget development process, including discussion of staff and community feedback, is on the agenda each week.

Budget Timeline

The following timeline highlights the steps taken to create the 2026-27 budget with stakeholder input.

Eden Prairie Schools Budget Events Timeline Fiscal Year 2026-27		
Date	**Budget Event**	**Group/Action**
September 2025	Preliminary FY 2026-27 Levy Certification	Board - Required Action
	Preliminary FY 2025-26 Enrollment Update	Board - Sup't Incidental
	Preliminary FY 2024-25 Year-End Financial Report	Board - Sup't Incidental
October 2025	October 1 Enrollment	Board - Sup't Incidental
	October 1 Enrollment	Citizen Finance Advisory
	October 1 Enrollment	Leadership Team
	FY 2024-25 Audit Results	Leadership Team
	Preliminary FY 2026-27 Levy Certification	Citizen Finance Advisory
	FY 2024-25 Audit Results	Citizen Finance Advisory
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
November 2025	FY 2024-25 Audit Report	Board Education & Reporting
	Annual Budget Publication	Community
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
December 2025	Final Levy Certification (Payable 2026; FY 2026-27 Revenue)	Board - Required Action
	Truth in Taxation Presentation	Board - TNT Hearing
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
January 2026	Preliminary FY 2026-27 Budget Assumptions & Budget Timeline	Board - Decision Prep
	Mid-Year Budget Update	Board - Required Action
	5-Year Financial Forecast	Board - Workshop Discussion
	Fall Enrollment Projections and Staffing Allocations	Leadership Team
	Requests for FY 2026-27 Capital Funding due to Business Office	Leadership Team
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
February 2026	Budget Development	Leadership Team
	Preliminary FY 2026-27 Budget Assumptions & Budget Timeline	Citizen Finance Advisory
	Mid-Year Budget Update	Citizen Finance Advisory
	FY 2026-27Capital items which require advance ordering (i.e. school buses)	Board - Required Action
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
March 2026	FY 2026-27 Capital Budget - 1st Reading	Board - Decision Prep
	FY 2026-27 Capital Budget	Citizen Finance Advisory
	Final FY 2026-27 Budget Assumptions/Drivers	Board - Required Action
	Final FY 2026-27 Budget Assumptions/Drivers	Citizen Finance Advisory
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
April 2026	FY 2026-27 Capital Budget Adoption	Board - Required Action
	Review FY 2026-27 Capital Budget	Leadership Team
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
May 2026	FY 2026-27 Budget Presentation - 1st Reading	Board - Decision Prep
	Review Potential Legislative Impacts	Citizen Finance Advisory
	Review Final FY 2026-27 Budget	Citizen Finance Advisory
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
June 2026	FY 2026-27 Budget Adoption	Board - Required Action
	Regular Detailed Budget Impact Discussions	Superintendent's Cabinet
	Fall Enrollment Projections	Leadership Team

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Informational Overview

Budget Forecast

School Board Executive Limitation, Financial Planning and Budgeting, states that *"The Superintendent shall not cause or allow financial planning and budgeting for any fiscal year or the remaining part of any fiscal year to deviate materially from the Board's Ends priorities, risk financial jeopardy, or fail to be derived from a multiyear plan."*

In cooperation with the district's Citizen's Finance Advisory Committee, a financial projection model is used to project future years' fiscal conditions by incorporating assumptions, including those stated above.

This model currently includes the following assumptions beginning for projection year 2025-26:

1. 2.69% increase to state basic funding for 2026-27 and tied to inflation each year after
2. Employee salary settlements for upcoming contract negotiations
3. Enrollment softening year-over-year
4. Staffing adjustments in keeping with enrollment, class size targets and staffing allocation ratios
5. Adjustments to costs of property and other business insurances along with the cost of fuel and utilities.
6. Teacher retirement savings.

The financial projection model, which is the source of the multiyear plan, currently produces the following financial projections:

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	2024-25 Actual	2025-26 Projected	2026-27 Projected	2027-28 Projected	2028-29 Projected	2029-30 Projected	2030-31 Projected
Revenue	150,687,695	159,713,081	167,231,506	169,422,239	171,641,867	174,257,449	177,703,696
Expenditures	149,819,870	158,891,339	166,353,685	171,215,938	176,346,441	180,393,495	185,896,929
Surplus/Deficit	867,825	821,742	877,821	-1,793,699	-4,704,574	-6,136,046	-8,193,233
Unassigned Fund Balance ($)	21,992,802	22,814,544	23,692,365	21,898,666	17,194,092	11,058,046	2,864,813
Unassigned Fund Balance (%)	14.68%	14.36%	14.24%	12.79%	9.75%	6.13%	1.54%

Enrollment Trend/Forecast

	2023-24	2024-25	2025-26	2026-27
Kindergarten	577	530	564	532
1st Grade	625	593	545	575
2nd Grade	607	609	615	548
3rd Grade	605	628	651	631
4th Grade	615	601	666	669
5th Grade	613	625	632	669
6th Grade	620	624	673	657
7th Grade	632	616	661	694
8th Grade	663	631	642	667
9th Grade	700	716	701	691
10th Grade	697	705	761	688
11th Grade	742	708	730	751
12th Grade	668	725	720	700
Tassel Transition	58	62	75	60
EP Online	460	550	690	750
Area Learning Center	-	-	26	75
K-12th Grade *	8,882	8,923	9,352	9,357
% Change	**0.2%**	**0.5%**	**4.8%**	**0.1%**

Past years show historical enrollment data. Current year is based on October 1 data.

Eden Prairie Schools is largely "built out" for single family housing. As current residents "age in place", the number of school-aged children in the community overall will decline. The major contributor to enrollment decline is the decline in the size of incoming K classes vs. the previous year's graduating 12th grade class.

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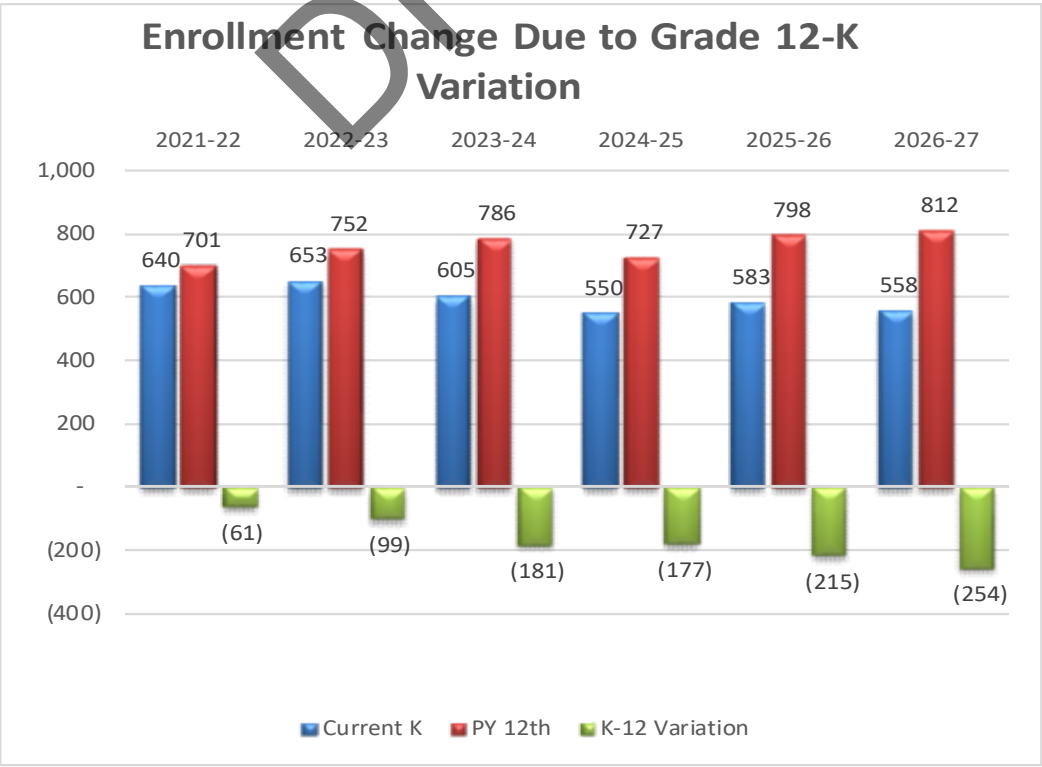
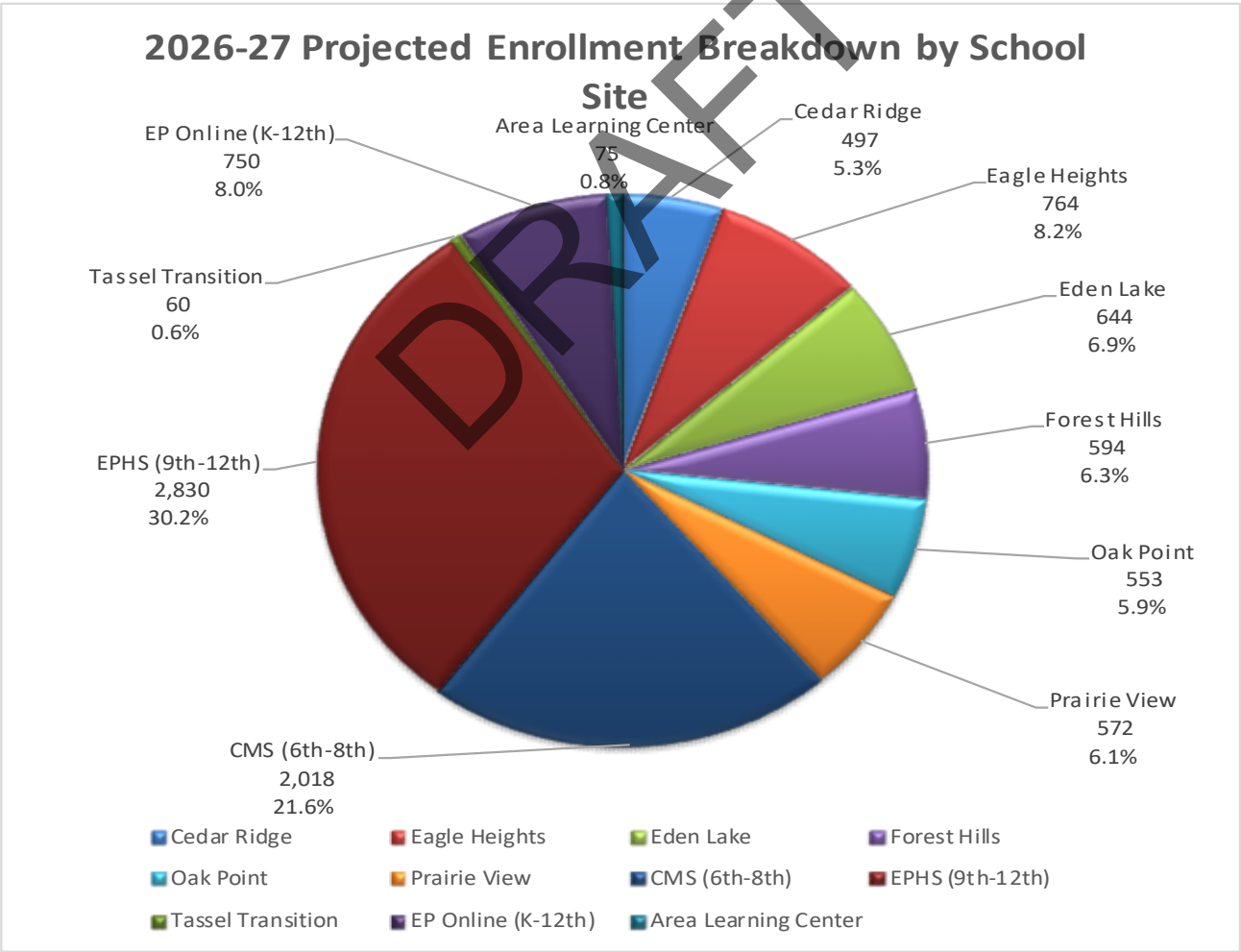


* The 558 kindergarteners referenced above includes 26 from EP Online.

Enrollment History & Projections by School Site

	2023-24	2024-25	2025-26	2026-27
Cedar Ridge Elementary	496	502	498	497
Eagle Heights Spanish Immersion	733	759	766	764
Eden Lake Elementary	607	606	660	644
Forest Hills Elementary	554	531	597	594
Oak Point Elementary	638	596	567	553
Prairie View Elementary	614	592	585	572
Total Elementary (K-5th Grade)	**3,642**	**3,586**	**3,673**	**3,624**
Central Middle School (6th-8th)	1,915	1,871	1,976	2,018
Eden Prairie High School (9th-12th)	2,807	2,854	2,912	2,830
Total Secondary (6th-12th Grade)	**4,722**	**4,725**	**4,888**	**4,848**
Tassel Transition	58	62	75	60
EP Online (K - 12th Grade)	460	550	690	750
Area learning Center	-	-	26	75
Total K-12th Grade	**8,882**	**8,923**	**9,352**	**9,357**

Past years show historical enrollment data. Current year is based on October 1 data.



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DR. JOSH SWANSON
Superintendent,
Eden Prairie Schools

Assistant Superintendent of Elementary Education
FELICIA THAMES

- Elementary Principals
- Elementary Associate Principals

Director of Learning Analytics, Data & Reporting
JESSI LANGE BRAR

Director of Special Services
AMY PETERSON

Assistant Superintendent of Secondary Education
DR. ROBB VIRGIN

Director of Learning, Teaching & Curriculum
LISA BIRNO

Director of Technology
TINA MOSES

- CMS, EPHS, & Valley View Principals
- CMS & EPHS Associate Principals

Executive Director of Business Services
JASON MUTZENBERGER

Director of Facilities, Safety & Grounds

Director of Finance
MATT HIPPEN

Director of Food & Nutrition Services
BRENDA BOEHM

Director of Transportation
BRYAN BARNHART

Executive Director of Community Learning and Ecosystem Development
DR. SHAWN HOFFMAN-BRAM

Director of Youth Programs
KRISTA KONOPA

Director of Community Engagement & Alumni Relations
MOLLY MALONE

Executive Director of Human Resources
THOMAS MAY

Director of Staffing, Hiring & Retention
CAMILLE SHERMAN

Executive Director of Strategic Growth and Engagement
DIRK TEDMON, APR

Director of Marketing & Communications
GRACE BECKER, APR

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Cedar Ridge Elementary

Mike Ongie
Principal

Amal Younis
Associate Principal

Laurel Pinette
Administrative Assistant

Eagle Heights Spanish Immersion

Hernán Moncada
Principal

Dr. Mitch Hegland
Associate Principal

Sophea Schaffer
Administrative Assistant

Eden Lake Elementary

Brett Lobben
Principal

Meghan Gasdick
Associate Principal

Karen Farris
Administrative Assistant

Forest Hills Elementary

Joel Knorr
Principal

Tom Walters
Associate Princpal

Rachel Hardy
Administrative Assistant

Oak Point Elementary

Theresa Marty
Principal

Oscar Andrade Lara
Associate Principal

Daniela Garcia
Administrative Assistant

Prairie View Elementary

Dr. Heidi Miller
Principal

Jess Lawson
Associate Principal

Cathy Pettis
Administrative Assistant

Central Middle School

Cedric Fuller
Principal

Ryan Eggers
Associate Principal

Andrea Skiba
Associate Principal

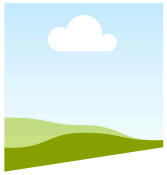
Caleb Willis
Associate Principal

Katie Little
Administrative Assistant

Eden Prairie High School

Dr. Jaysen Anderson
Principal

Lomumba Ismail
Associate Principal



Associate Principal

Mariah Pringnitz
Associate Principal

John Buteyn ('04)
Associate Principal of Student Activities

Lila Swenson
Administrative Assistant

Valley View (EPO, TASSEL, ALC)

Dr. Nick Kremer
Principal

Patrick Rock
Dean

Julie Campanelli
TASSEL Supervisor

Ethan Dado
Program Administrator for ALC & Pathways

Anar Patel
Administrative Assistant

EDEN PRAIRIE SCHOOLS

ELEMENTARY SCHOOLS BOUNDARIES

- PRAIRIE VIEW
- FOREST HILLS
- EDEN LAKE
- CEDAR RIDGE
- OAK POINT

0.5 0.25 0 0.5 Miles

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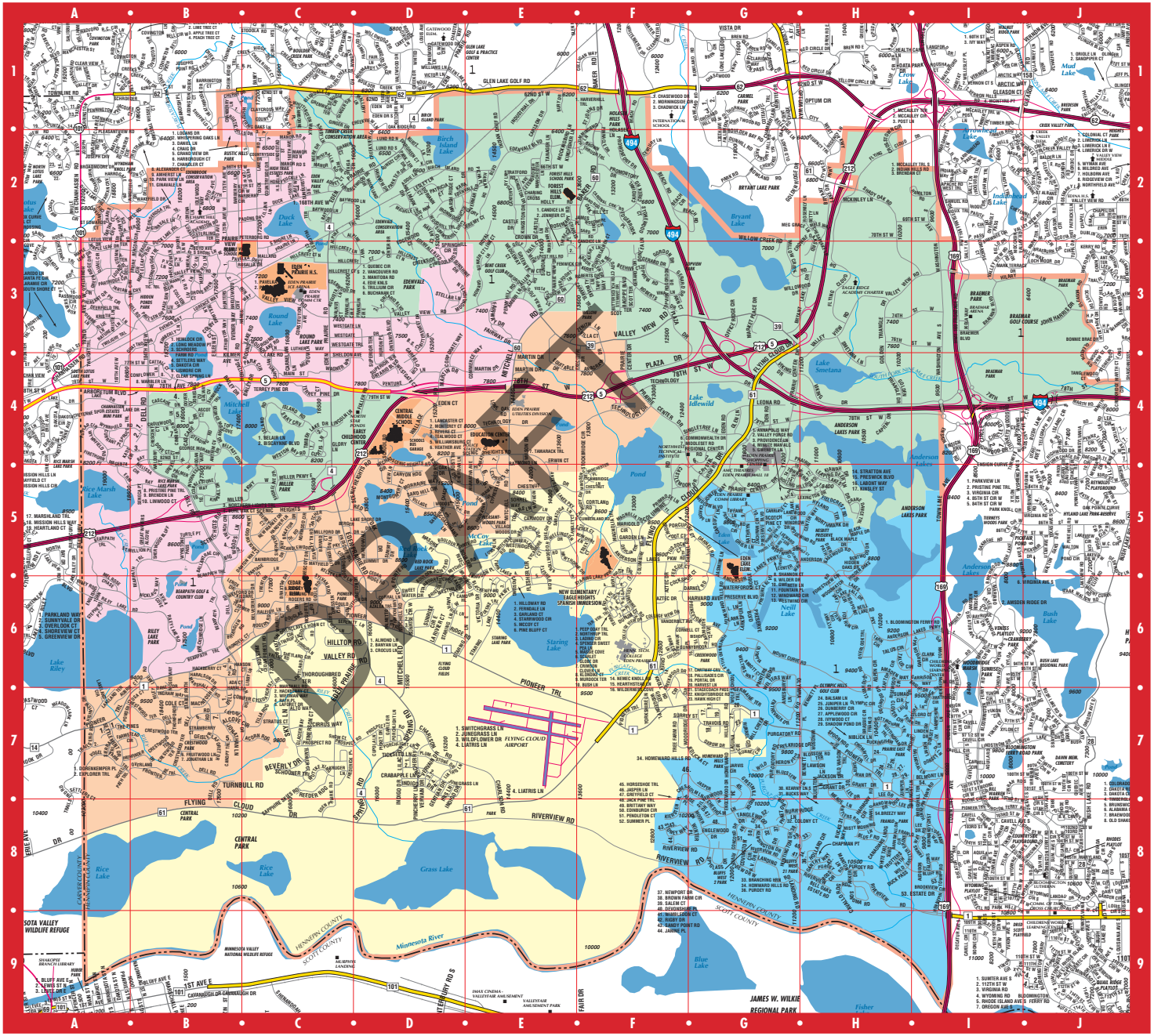
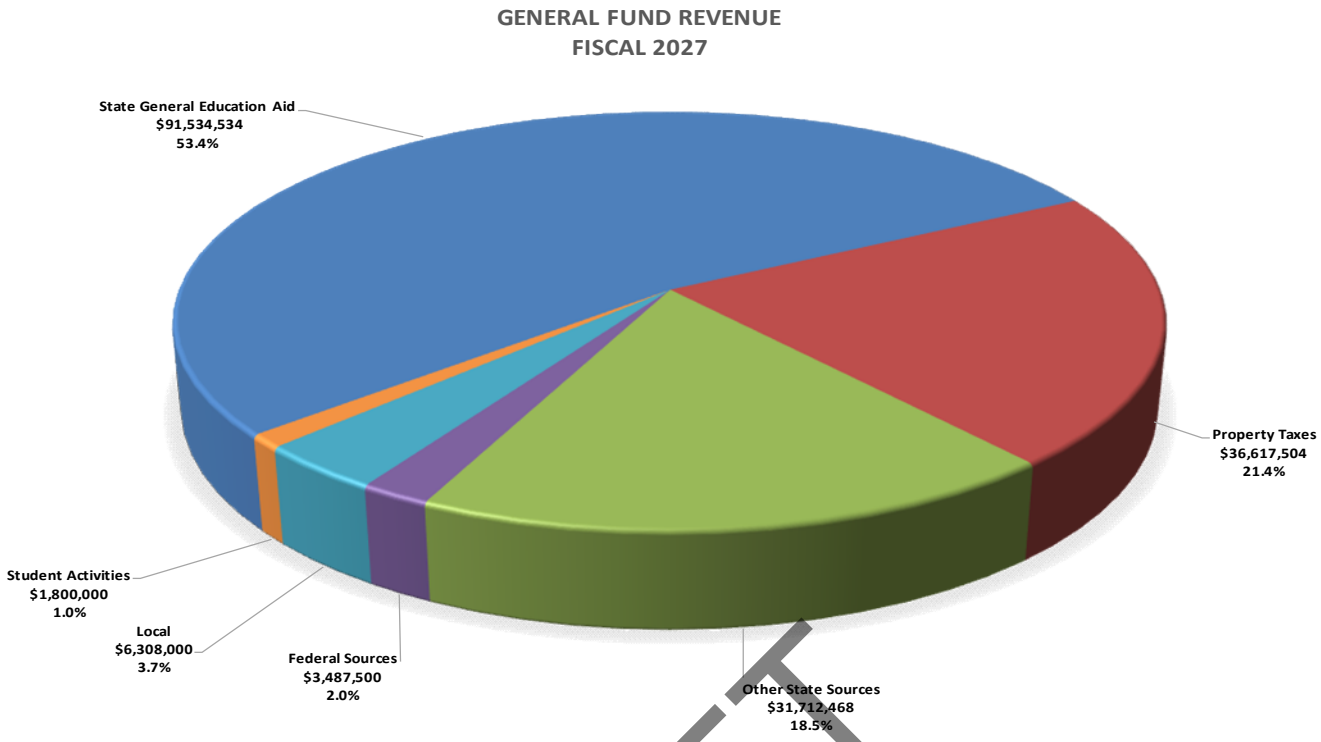
For more detailed information, including an electronic version of the map, go to district website, www.edenpr.org, and click on the "Proposed Elementary School Boundaries" link in the upper left corner of the page

District Phone Number
(952) 975-7000



GENERAL OPERATING FUND - REVENUES



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GENERAL OPERATING FUND REVENUE	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
State General Education Aid	$ 70,234,443	$ 76,711,930	$ 80,830,273	$ 86,378,400	$ 91,534,534	$ 5,156,134	*5.97%*
Property Taxes	27,221,388	31,537,509	33,017,936	34,870,950	36,617,504	1,746,554	*5.01%*
Other State Sources	18,847,263	23,654,171	30,372,169	31,240,460	31,712,468	472,008	*1.51%*
Federal Sources	6,908,474	7,091,764	3,641,139	3,431,271	3,487,500	56,229	*1.64%*
Local	3,749,793	4,616,336	6,457,520	4,190,500	6,308,000	2,117,500	*50.53%*
Student Activities	1,660,682	1,522,189	1,680,244	1,800,000	1,800,000	-	*0.00%*
TOTAL	**$ 128,622,043**	**$ 145,133,899**	**$ 155,999,281**	**$ 161,911,581**	**$ 171,460,006**	**$ 9,548,425**	***5.90%***

General Fund revenue is projected to increase by $9,548,425 or 5.90% from 2025-26.

1. **State Basic General Education Aid** serves as the district's primary funding source, comprising 53.4% of the general fund revenue. State Basic General Education Aid is budgeted to increase by $5,156,134 or 5.97% versus 2025-26. The majority of the State Basic Aid category is based upon the Basic Funding Formula. Projections for 2026-27 include a 2.69% increase to the per pupil unit funding formula and steady enrollment. Budget adjustments include recognizing $1,600,000 from the new compensatory aid formula, $540,000 in initial english learner aid due to increase formula allowances and $517,000 in new english learner cross subsidy aid. The components of Basic General Education Aid are (1) the Funding Formula multiplied by (2) Pupil Units, as described below.

   (1) Basic General Education Funding Formula - The per-pupil-unit allocation used in this budget is $7,683 for 2026-27. The table below outlines historical per-pupil-unit funding.

Year	Amount	Explanation
2020-21	$6,567	2.0% increase in funding formula
2021-22	$6,728	2.45% increase in funding formula
2022-23	$6,863	2.0% increase in funding formula
2023-24	$7,138	4.0% increase in funding formula
2024-25	$7,281	2.0% increase in funding formula
2025-26	$7,481	2.74% increase in funding formula
2026-27	$7,683	2.69% increase in funding formula

(2) Pupil Units (see Informational Overview section of this summary for more details) - The district anticipates enrollment for the 2026-27 budget year to be 9,357 for students in attendance in local district facilities or enrolled with Eden Prairie Online (note: this differs from enrollment reported to the state for other purposes which will include students in attendance at facilities outside the district, such as Intermediate District 287, for which the district receives and passes along aid in the form of a tuition payment). The total enrollment of 9,357 is 5 students higher than the October 1st enrollment count for the 2025-26 school year. These enrollment numbers create the basis for the State Basic General Education Aid calculation.

Final pupil units are calculated by the Minnesota Department of Education approximately 6 months after the end of a fiscal year (January 2028 for the 2026-27 fiscal year) through a complex set of data and reporting which includes the following:

- Pupil Units calculate actual "membership time" in Eden Prairie Schools multiplied by a State-supplied weighting factor per grade level, rather than simple enrollment counts at a given point in time.
- Pupil Units also includes the net impact of **"enrollment options"** agreements with other Minnesota districts. This accounts for students enrolling into or out of Eden Prairie Schools to or from other Minnesota School districts.
- Pupil Units also include students who leave the district through **tuition agreements** with another district and exclude students who enter the district through these tuition agreements. The state aid is passed along to the enrolling District through tuition payments.
- Eden Prairie Schools has approximately 700 resident students who attend **public charter schools**. Unlike the tuition options noted above, public charter schools receive state aid directly, so are not reported by Eden Prairie Schools. There are also approximately 900 resident students who attend **private, religious schools, or are home schooled,** which are not reported by Eden Prairie Schools. Neither of these sets of students is included in the Pupil Unit calculations for the district.

2. Property Tax Revenue

Property taxes are determined by the taxable market value of the property, class rate percentages set in law for each category of property (such as residential homestead, residential non-homestead, apartments, etc.) and state-paid property tax aids and credits.

Property tax revenue in the General Fund is budgeted to increase by $1,746,554 or 5.01%, resulting from inflationary and enrollment increases. This revenue category includes levies for the general operating referendum, alternative teacher compensation (Q-comp), safe schools, integration, and reemployment. A summary of the Final Levy Certification Payable 2026 is available in the Informational Section of this budget report.

3. Other State Sources

State supported programs are anticipated to be $31,712,468. The budgeted increase of $472,008 is due to a $1.1 million increase to Special Education Aid, offset by a decrease in anticipated summer unemployment aid.

- Special education aid accounts for the majority of the revenues in this category, totaling $25.2 million, based upon district expenditures and state appropriations.
- The remainder of state supported programs includes other categorical programs such as unemployment aid, achievement & integration, desegregation transportation, non-public pupil transportation, secondary vocational disabled aid, and Alternative Teacher Compensation (Q-Comp).

4. Federal Sources

Federal revenues are anticipated to be $3,487,500. Federal revenue in the General Fund includes the following:

- Special Education (Section 611, Section 619, and Part C) makes up 61.5% of federal revenue or $2,146,000 in 2026-27.
- Title I, II, III & IV funding in 2026-27 totals $1,289,500, which is 37.0% of the federal revenue budget.
- The remaining 1.5% consists of other grants including the Carl Perkins grant totaling $52,000.

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5. Local (Tuition, Fees, Admissions, Interest, Donations)

Revenue in this category is anticipated to be $6,308,000. Items included in this category are MDE required transfers, student parking fees, facility rentals and admission, fees for activities at Eden Prairie High School (EPHS), miscellaneous grants, interest earnings and scholarship payments. The budgeted increase of $2,117,500 is due to a newly required transfer for the difference between English Learner revenue and expenditures. There will be an equal expenditure budget to offset in the General Fund, and it has no impact on fund balance.

6. Student Activities

The district will continue to budget for Student Activities in the 2026-27 fiscal year. The budget will be $1,800,000. There will be an equal expenditure budget to offset.

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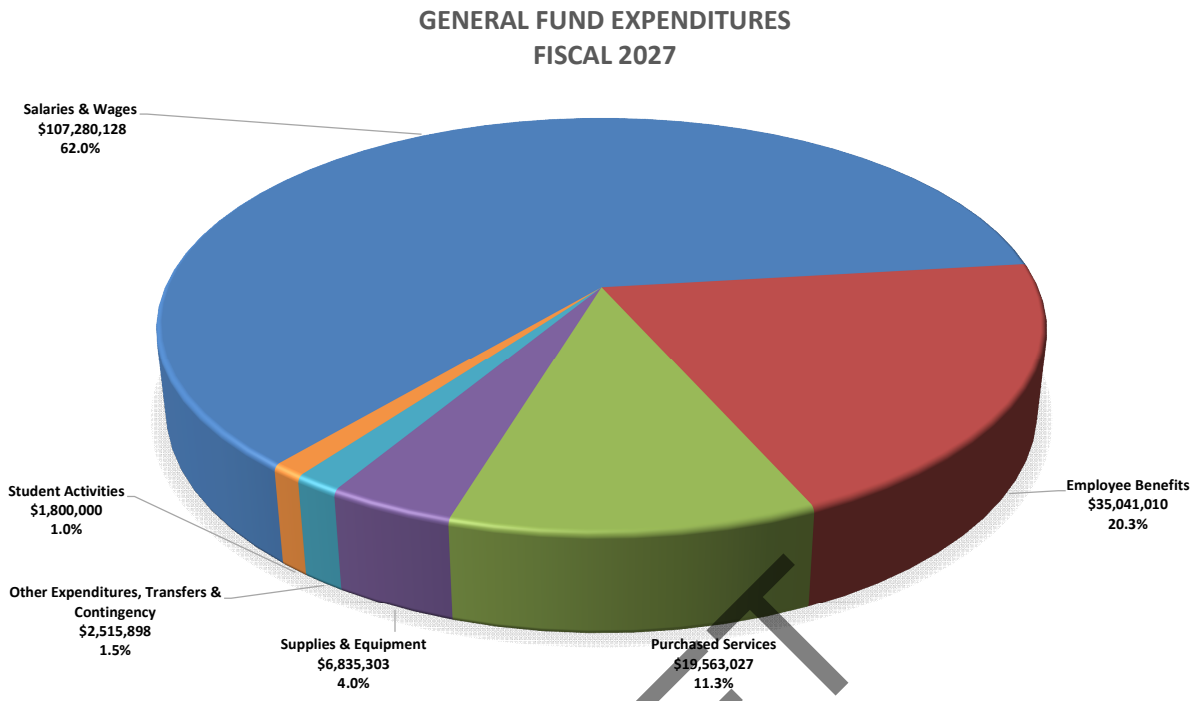
GENERAL OPERATING FUND – EXPENDITURES



GENERAL FUND EXPENDITURES	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Salaries & Wages	$ 82,899,970	$ 91,832,544	$ 95,592,701	$ 101,463,020	$ 107,280,128	$ 5,817,108	*5.73%*
Employee Benefits	25,022,562	28,828,434	30,584,054	33,081,853	35,041,010	1,959,157	*5.92%*
Purchased Services	13,445,558	14,738,648	19,501,857	19,730,622	19,563,027	(167,595)	*-0.85%*
Supplies & Equipment	6,922,832	5,357,013	4,368,336	5,075,771	6,835,303	1,759,532	*34.67%*
Other Expenditures, Transfers & Contingency	666,778	528,401	2,253,834	368,319	2,515,898	2,147,579	*583.08%*
Student Activities	1,628,304	1,432,820	1,640,795	1,800,000	1,800,000	-	*0.00%*
TOTAL	**$ 130,586,004**	**$ 142,717,860**	**$ 153,941,577**	**$ 161,519,585**	**$ 173,035,366**	**$ 11,515,781**	***7.13%***

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General Fund expenditures are projected to increase by $11,515,781 or 7.13% from 2025-26.

1. The **salaries & wages and employee benefits** budget of $142,321,138 include salaries and benefits for all employee groups. This budget represents 82.3% of the total General Fund budget. This budget includes:
   - Wage/benefit costs for existing employment agreements including allowances for longevity, education, health & dental benefits and pay rates.
   - An allowance for wage/benefit changes that may result from bargaining agreements that are being negotiated for the 2026-27 budget year.
   - A $250,000 staffing contingency budget to address classroom needs that may arise in the fall.
   - The cost of statutory benefits (TRA, PERA, FICA, etc.).
   - Any changes to staffing levels.

As of the budget adoption date, the status of general fund employee contracts is as follows:

Bargaining Unit	Current Contract Expiration	Status
Teachers (EPEA)	June 30, 2027	Settled
Bus Drivers	June 30, 2027	Settled
Buildings & Grounds	June 30, 2027	Settled
Clerical (CLASS)	June 30, 2026	In Negotiations
Paraprofessionals (MSEA)	June 30, 2026	In Negotiations

Employee Groups	Current Contract Expiration	Status
Superintendent	June 30, 2029	Settled
Superintendent's Cabinet	June 30, 2029	Settled
Principals	June 30, 2028	Waiting Board Approval
Administrators (AST/EPSS)	June 30, 2028	Waiting Board Approval
Confidential	June 30, 2026	Waiting Board Approval

Other budget assumptions included within salaries and benefits include class size targets and staffing allocation ratios as follows:

Elementary Schools	Class Size Targets	Secondary Schools	Staffing Allocation Ratios
Kindergarten	20.0	**Grades 6**	28.0
Grade 1	20.0	**Grades 7 & 8**	31.0
Grade 2	22.0	**Grades 9-12***	31.5
Grade 3	25.0		
Grade 4	25.0		
Grades 5	26.0		

* High School staffing levels are also driven by course registrations

2. The **purchased services** budget of $19,563,027 represents a decrease of $167,595 or 0.85% from the prior year. This budget includes tuition payments to other MN districts, contracted services, utilities, property insurance, professional service fees, travel & conferences and repairs. The decrease is being driven by the District's decision to bring the TASSEL program transportation in house, instead of continuing to contract this out. That decrease is offset by inflationary increase in services.

3. The **supplies & equipment** budget of $6,835,303 represents an increase of $1,759,532 or 34.67% from the prior year. The budget includes both instructional and non-instructional supplies, fuel, and equipment. Most of the administrators' allocation for departmental and site budgets are included in this category. Budget managers can flex their allocations between categories and mostly do so between supplies and purchased services. The 2026-27 budget includes planned one-time investments of assigned fund balance, totaling $1.6 million. These investments are related to district wide safety & security upgrades; Valley View building build out and culinary classroom construction and equipment occurring at EPHS.

4. The **other expenditures and student activities** budget of $4,315,898 includes replenished contingency budgets, fund transfers, expenditures for dues & memberships and student activity expenditures. The budgeted increase is mostly driven by the newly required transfer for the difference between English Learner revenue and expenditures. There will be an equal revenue budget to offset in the General Fund, and it has no impact on fund balance.

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GENERAL FUND EXPENDITURES (by Object)

	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET
SALARIES AND WAGES					
ADMINISTRATION	$ 2,998,238	$ 3,152,540	$ 2,708,933	$ 2,160,687	$ 2,263,690
DISTRICT SUPPORT SERVICES	3,021,142	3,615,683	3,696,115	3,556,790	3,905,526
REGULAR INSTRUCTION	44,414,883	48,379,093	49,373,344	52,281,009	54,573,063
VOCATIONAL EDUCATION	1,151,165	1,143,942	1,711,874	1,894,939	1,861,696
SPECIAL EDUCATION INSTRUCT	14,925,955	17,123,836	19,094,940	20,144,969	21,815,004
INSTRUCTIONAL SUPPORT	4,584,477	5,553,731	6,564,415	7,079,251	7,118,100
PUPIL SUPPORT	6,670,026	7,013,388	7,456,080	8,112,834	9,215,190
SITE AND BUILDING	5,134,084	5,850,331	4,987,000	6,232,541	6,527,859
TOTAL SALARIES AND WAGES	**$ 82,899,970**	**$ 91,832,544**	**$ 95,592,701**	**$ 101,463,020**	**$ 107,280,128**
EMPLOYEE BENEFITS					
ADMINISTRATION	$ 902,857	$ 1,057,863	$ 907,327	$ 586,598	$ 617,711
DISTRICT SUPPORT SERVICES	958,330	1,674,691	2,004,358	1,915,408	2,105,238
REGULAR INSTRUCTION	12,782,861	14,427,384	14,628,358	16,014,871	17,836,974
VOCATIONAL EDUCATION	357,024	358,629	542,815	622,496	592,580
SPECIAL EDUCATION INSTRUCT	4,776,732	5,351,489	6,020,367	6,484,573	6,652,521
INSTRUCTIONAL SUPPORT	1,239,935	1,572,065	1,898,378	2,050,129	1,993,831
PUPIL SUPPORT	2,470,705	2,506,414	2,647,857	3,163,160	3,214,895
SITE AND BUILDING	1,534,118	1,879,899	1,934,594	2,244,618	2,027,260
TOTAL EMPLOYEE BENEFITS	**$ 25,022,562**	**$ 28,828,434**	**$ 30,584,054**	**$ 33,081,853**	**$ 35,041,010**
PURCHASED SERVICES					
ADMINISTRATION	$ 323,231	$ 127,861	$ 43,580	$ 61,647	$ 61,312
DISTRICT SUPPORT SERVICES	1,581,191	1,440,087	1,614,229	1,520,626	1,640,955
REGULAR INSTRUCTION	1,060,232	1,653,969	1,911,387	1,651,612	1,698,870
VOCATIONAL EDUCATION	972,147	1,006,233	1,203,591	1,046,556	1,171,730
SPECIAL EDUCATION INSTRUCT	1,796,116	2,172,125	3,999,576	3,635,955	3,804,674
INSTRUCTIONAL SUPPORT	1,139,494	1,301,124	1,267,649	1,240,735	1,260,334
PUPIL SUPPORT	2,359,597	4,582,744	5,778,756	6,371,951	5,699,279
SITE AND BUILDING	3,694,041	1,840,389	3,058,095	3,552,347	3,563,696
FISCAL & FIXED COSTS	519,509	614,116	624,994	649,193	662,177
TOTAL PURCHASED SERVICES	**$ 13,445,558**	**$ 14,738,648**	**$ 19,501,857**	**$ 19,730,622**	**$ 19,563,027**
STUDENT ACTIVITIES					
TOTAL STUDENT ACTIVITIES	**$ 1,628,304**	**$ 1,432,820**	**$ 1,640,795**	**$ 1,800,000**	**$ 1,800,000**
SUPPLIES & EQUIPMENT					
ADMINISTRATION	$ 18,828	$ 12,532	$ 19,176	$ 4,267	$ 4,329
DISTRICT SUPPORT SERVICES	576,509	219,496	317,967	414,673	522,967
REGULAR INSTRUCTION	2,321,764	1,773,000	1,244,198	2,514,498	2,293,393
VOCATIONAL EDUCATION	39,131	41,028	39,702	41,750	42,045
SPECIAL EDUCATION INSTRUCT	157,368	176,349	255,594	147,327	150,276
INSTRUCTIONAL SUPPORT	733,299	860,150	562,060	360,597	1,277,828
PUPIL SUPPORT	1,055,060	860,644	798,297	931,325	1,017,267
SITE AND BUILDING	2,020,873	1,413,814	1,131,342	661,334	1,527,198
TOTAL SUPPLIES & EQUIPMENT	**$ 6,922,832**	**$ 5,357,013**	**$ 4,368,336**	**$ 5,075,771**	**$ 6,835,303**
OTHER EXPENDITURES					
ADMINISTRATION	$ 71,715	$ 73,088	$ 70,895	$ 95,792	$ 96,090
DISTRICT SUPPORT SERVICES	19,346	29,986	19,558	28,909	32,266
REGULAR INSTRUCTION	303,657	298,556	321,976	310,927	313,949
VOCATIONAL EDUCATION	11,167	6,301	6,954	8,687	9,241
SPECIAL EDUCATION INSTRUCT	78,643	101,805	89,070	103,535	112,103
INSTRUCTIONAL SUPPORT	83,384	84,458	116,417	33,618	38,807
PUPIL SUPPORT	45,562	25,478	34,432	23,775	24,290
SITE AND BUILDING	24,818	(128,797)	(480,525)	(347,924)	(221,848)
FISCAL & FIXED COSTS	11,000	11,000	18,650	11,000	11,000
TOTAL OTHER EXPENDITURES	**$ 649,292**	**$ 501,875**	**$ 197,427**	**$ 268,319**	**$ 415,898**
OTHER FINANCING USES					
OTHER CONTINGENCY, TRANSFERS, RESERVE	$ 17,486	$ 26,526	$ 2,056,407	$ 100,000	$ 2,100,000
TOTAL OTHER FINANCING USES	**$ 17,486**	**$ 26,526**	**$ 2,056,407**	**$ 100,000**	**$ 2,100,000**
GENERAL FUND TOTAL	**$ 130,586,004**	**$ 142,717,860**	**$ 153,941,577**	**$ 161,519,585**	**$ 173,035,366**

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GENERAL FUND EXPENDITURES (by Program)

	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET
District & School Administration					
School Board	$ 69,219	$ 62,244	$ 64,546	$ 71,658	$ 70,710
Office of the Superintendent	600,754	594,779	617,697	604,016	608,651
Instructional Administration	58,186	-	-	-	-
School Administration	3,586,711	3,766,863	3,067,668	2,233,317	2,363,771
Total District & School Administration	**$ 4,314,870**	**$ 4,423,886**	**$ 3,749,911**	**$ 2,908,991**	**$ 3,043,132**
District Support Services					
General Administrative Support	$ 1,634,355	$ 2,051,586	$ 2,199,833	$ 2,181,513	$ 2,413,149
Other Administrative Support	1,731,298	2,420,575	2,652,677	2,772,208	3,057,531
Administrative Technology	266,224	341,681	367,916	202,843	210,488
Business Support Services	2,524,639	2,166,101	2,431,800	2,279,842	2,525,784
Total District Support Services	**$ 6,156,516**	**$ 6,979,943**	**$ 7,652,226**	**$ 7,436,406**	**$ 8,206,952**
Regular Instruction					
Voluntary Prekindergarten (VPK)	$ -	$ 252,071	$ 1,020,214	$ 807,646	$ 823,799
Kindergarten Education	3,893,255	3,434,536	2,936,962	3,193,701	3,108,412
Elementary Education	19,630,473	20,170,370	20,208,488	20,158,595	21,939,878
Title II, Part A - Improve Teacher Quality	192,853	208,049	192,802	261,352	261,747
Title III, Part A - English Language	94,532	127,301	130,831	90,141	124,093
Title IV, Part A - Student Support	69,886	76,445	106,437	75,000	63,000
Secondary Education	4,241,051	4,840,443	4,495,333	8,052,957	8,169,634
Visual Art	1,106,633	1,348,348	1,400,607	1,499,551	1,607,047
Business	540,223	703,617	637,531	647,338	1,030,667
Title I - Educationally Disadvantaged	1,229,414	1,239,690	1,049,109	1,010,079	1,072,532
Basic Skills	492	681	751	1,100	1,122
Gifted and Talented	1,951,648	1,729,007	1,848,739	1,922,404	1,877,940
Limited English Proficiency	2,644,070	3,153,078	5,567,783	3,876,094	6,079,710
English (Language Art)	4,149,897	4,694,019	4,668,998	5,030,545	5,518,131
Foreign/Native language	2,516,549	2,711,894	2,765,495	2,823,337	2,864,381
Health & Physical Education	2,369,746	2,758,426	2,821,749	2,933,739	2,822,574
Industrial Education	824,481	803,783	740,948	716,179	751,362
Mathematics	3,577,884	3,844,121	3,677,563	3,655,401	3,924,914
Computer Science	143,360	203,015	403,685	218,570	244,037
Music	2,390,826	2,692,889	2,923,494	2,717,083	2,794,249
Natural Sciences	3,388,602	3,671,677	3,945,616	4,133,505	4,071,475
Social Studies	3,291,077	3,552,713	3,569,134	3,468,538	3,626,871
Remedial Reading and Language Arts	-	1,178,099	1,474,152	2,245,322	2,503,662
Kindergarten Individualized Instruction	-	339,226	308,681	350,186	482,887
Total Regular Instruction	**$ 58,246,952**	**$ 63,733,498**	**$ 66,895,102**	**$ 69,888,363**	**$ 75,764,124**
Co-Curricular & Extra-Curricular					
Co-curricular Activities	$ 842,442	$ 780,086	$ 873,696	$ 423,621	$ 417,938
Boys & Girls Athletics	1,553,467	1,621,585	1,516,749	3,111,222	3,196,205
Boys Athletics	970,148	893,155	899,557	595,077	588,168
Girls Athletics	665,060	685,372	703,765	454,634	449,814
Extra-curricular Activities	91,542	103,584	93,612	100,000	100,000
Total Co-Curricular & Extra-Curricular	**$ 4,122,659**	**$ 4,083,782**	**$ 4,087,379**	**$ 4,684,554**	**$ 4,752,125**
Vocational Education					
Agriculture Education	$ -	$ -	$ 72,783	$ 38,631	$ 81,221
Distributive Education	-	137,359	-	-	-
Health Science Technology Education	-	-	71,251	76,239	164,517
Home Economics/ Consumer Ed.	298,550	301,706	338,043	527,079	441,440
Business & Office	1,053,456	806,270	1,097,662	853,309	668,030
Trade & Industry	-	133,943	533,977	707,454	775,819
Interrelated Career Programs	-	-	-	-	66,699
Special Needs	316,689	301,735	355,439	321,026	260,638
Vocational-General	968,686	992,329	1,199,495	1,090,690	1,218,928
Total Vocational Education	**$ 2,637,381**	**$ 2,673,342**	**$ 3,668,650**	**$ 3,614,428**	**$ 3,677,292**

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GENERAL FUND EXPENDITURES (by Program)

	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET
Special Education Instruction					
Speech/Language Impaired	$ 392,441	$ 327,178	$ 493,417	$ 2,405,767	$ 2,483,210
Mild-Moderate Impaired	1,869,133	1,316,777	1,804,190	1,482,513	1,619,070
Moderate-Severe Impaired	1,071,287	396,515	418,582	993,866	1,051,703
Physically Impaired	428,001	180,717	286,626	1,547,255	1,735,301
Deaf-Hard of Hearing	276,817	333,151	369,044	324,202	330,659
Visually Impaired	120,616	140,410	161,367	132,038	134,678
Specific Learning Disability	2,044,258	4,324,308	2,952,559	2,314,248	2,401,738
Emotional/Behavioral Disorder	1,868,762	1,525,721	1,781,961	4,927,732	5,052,374
Other Health Impaired	1,988,203	2,333,449	2,119,916	386,527	546,686
Autistic	4,676,731	6,546,053	8,066,771	4,843,040	5,744,870
ECSE	1,900,557	1,755,596	2,078,792	2,758,927	2,907,867
Traumatic Brain Injury	32,050	32,825	20,317	35,922	18,804
Severely Multiple Impaired	259,340	467,454	833,663	314,989	307,603
Spec Educ-General	4,577,215	5,018,058	7,887,018	7,535,948	7,669,121
Special Services–Students w/o Disabilities	229,402	227,392	185,464	513,385	530,894
Total Special Education Instruction	**$ 21,734,813**	**$ 24,925,604**	**$ 29,459,687**	**$ 30,516,359**	**$ 32,534,578**
Instructional Support					
General Instructional Support	$ 5,530,795	$ 5,944,364	$ 6,825,225	$ 7,718,517	$ 8,685,413
Curriculum Consult/Development	363,712	579,378	520,671	718,488	689,825
Educational Media	493,317	525,712	495,553	447,095	487,211
Instruction Related Technology	11,576	3,915	6,874	34,565	75,790
Staff Development	1,416,534	2,348,488	2,578,103	1,845,665	1,750,661
Total Instructional Support	**$ 7,815,934**	**$ 9,401,857**	**$ 10,426,426**	**$ 10,764,330**	**$ 11,688,900**
Pupil Support					
Counseling & Guidance	$ 1,452,167	$ 1,653,262	$ 1,776,712	$ 2,066,052	$ 2,259,165
School Security	553,593	463,551	1,002,850	1,113,659	1,474,748
Other School Safety	136,368	158,763	145,344	180,249	183,854
Health Services	770,242	897,821	1,211,896	1,317,014	1,372,971
Psychological Services	350,176	581,209	520,837	609,100	621,282
Attend/Soc Work	913,369	1,111,594	1,026,487	1,429,545	1,729,399
Pupil Transportation Regular	8,294,459	9,993,710	10,911,342	11,836,926	11,501,653
Food Services	14,863	-	-	-	-
Other Pupil Support Services	115,715	128,758	119,955	50,500	27,849
Total Pupil Support	**$ 12,600,952**	**$ 14,988,668**	**$ 16,715,423**	**$ 18,603,045**	**$ 19,170,921**
Site & Building					
Operations & Maintenance	$ 12,407,935	$ 10,855,636	$ 10,630,507	$ 12,342,916	$ 13,424,165
Total Site and Building	**$ 12,407,935**	**$ 10,855,636**	**$ 10,630,507**	**$ 12,342,916**	**$ 13,424,165**
Fiscal & Other					
Property & Other Insurance	$ 519,509	$ 614,116	$ 624,994	$ 649,193	$ 662,177
Contingencies & Reserves	17,483	26,524	12,618	100,000	100,000
Scholarships	11,000	11,004	18,654	11,000	11,000
Total Fiscal & Other	**$ 547,992**	**$ 651,644**	**$ 656,266**	**$ 760,193**	**$ 773,177**
Total General Fund Expenditures	**$ 130,586,004**	**$ 142,717,860**	**$ 153,941,577**	**$ 161,519,585**	**$ 173,035,366**

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GENERAL FUND EXPENDITURES (by Site)

CEDAR RIDGE ELEMENTARY

8905 Braxton Drive, Eden Prairie, MN 55347

Principal: **Mike Ongie**

Assoc Principal: **Amal Younis**

Cedar Ridge Elementary School's enrollment increased from 488 students October 1, 2021 to 498 on October 1, 2025. The projected student count for the 2026-27 school year is 497 students. This is an increase of 1.8% over the six year period. Preschool students are funded in the community service fund and are not included in the table to the right. The percentage of students eligible for free or reduced meals increased from 19.5% in 2021-22 to a projected 30.5% in 2026-27. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

	ENROLLMENT AS OF OCTOBER 1					
Grade	**21-22**	**22-23**	**23-24**	**24-25**	**25-26**	**26-27**
K	74	77	82	64	77	70
1	80	76	82	91	70	83
2	92	79	84	84	101	74
3	69	88	72	84	78	96
4	84	78	95	80	89	85
5	89	76	81	99	83	89
TOTAL	**488**	**474**	**496**	**502**	**498**	**497**
F/R	19.5%	30.2%	29.2%	31.3%	31.1%	30.5%

	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET
EXPENDITURES						
Salaries & Wages	4,925,368	5,049,450	5,653,855	5,909,057	6,228,264	6,770,080
Employee Benefits	1,533,266	1,493,113	1,714,084	1,875,317	1,957,899	2,011,432
Purchased Services	187,647	179,737	151,742	162,443	204,685	208,780
Supplies & Equipment	68,486	45,935	100,341	48,764	59,590	59,859
Other Expenditures	117	1,009	1,736	1,623	4,505	4,595
TOTAL EXPENDITURES	**6,714,884**	**6,769,244**	**7,621,757**	**7,997,204**	**8,454,943**	**9,054,746**
TOTAL STUDENTS	**488**	**474**	**496**	**502**	**498**	**497**

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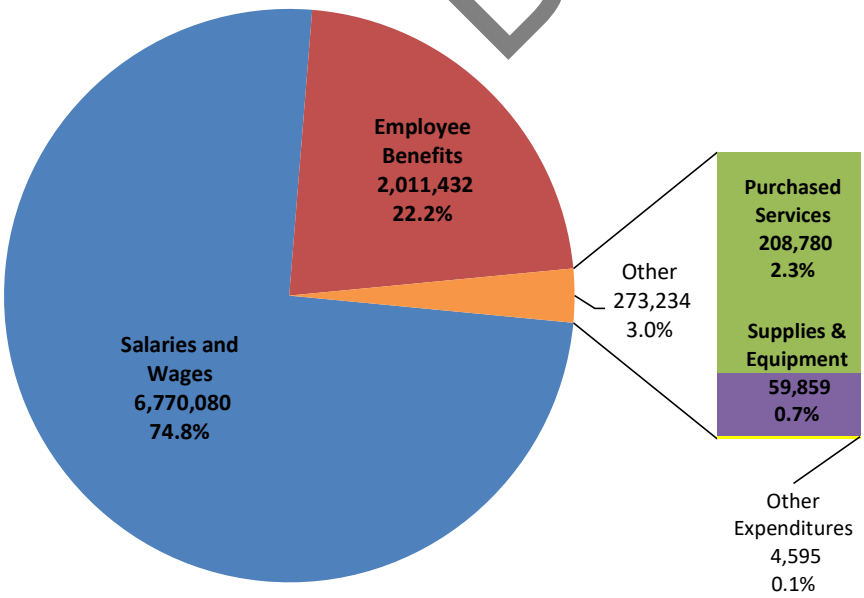

The pie chart at left shows the school's 2026-27 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 97.0% of the total budget. Purchased Services account for the next largest share of the budget at 2.3%, including professional fees, utilities, postage, communication, etc. Supplies and Equipment at 0.7%, make up the next largest share of the budget. These expenses include classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining amount is planned for other expenditures, such as equipment, dues, membership and license fees.

GENERAL FUND EXPENDITURES (by Site)

EAGLE HEIGHTS SPANISH IMMERSION ELEMENTARY

13400 Staring Lake Parkway, Eden Prairie, MN 55347

Principal: **Hernán Moncada**

Assoc Principal: **Dr. Mitch Hegland**

Eagle Heights Spanish Immersion School's enrollment increased from 677 students October 1, 2021 to 766 on October 1, 2025. The projected student count for the 2026-27 school year is 764 students. This is an increase of 12.9% over the six year period. The percentage of students eligible for free or reduced meals increased from 4.6% in 2021-22 to a projected 8.7% in 2026-27. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

	ENROLLMENT AS OF OCTOBER 1					
Grade	**21-22**	**22-23**	**23-24**	**24-25**	**25-26**	**26-27**
K	130	154	130	153	135	132
1	124	126	148	128	151	131
2	117	120	126	142	126	146
3	106	113	117	116	130	118
4	99	108	110	113	114	128
5	101	94	102	107	110	109
TOTAL	**677**	**715**	**733**	**759**	**766**	**764**
F/R	4.6%	9.0%	9.1%	7.9%	8.6%	8.7%

	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET
EXPENDITURES						
Salaries & Wages	4,359,668	4,644,027	5,190,868	5,649,098	5,624,784	5,777,237
Employee Benefits	1,222,504	1,345,272	1,543,452	1,744,756	1,881,225	1,844,410
Purchased Services	90,441	98,782	75,219	124,283	184,787	188,484
Supplies & Equipment	67,633	41,164	45,554	33,519	43,682	45,975
Other Expenditures	3,312	2,253	3,444	2,684	4,000	4,080
TOTAL EXPENDITURES	**5,743,558**	**6,131,498**	**6,858,537**	**7,554,340**	**7,738,478**	**7,860,186**
TOTAL STUDENTS	**677**	**715**	**733**	**759**	**766**	**764**

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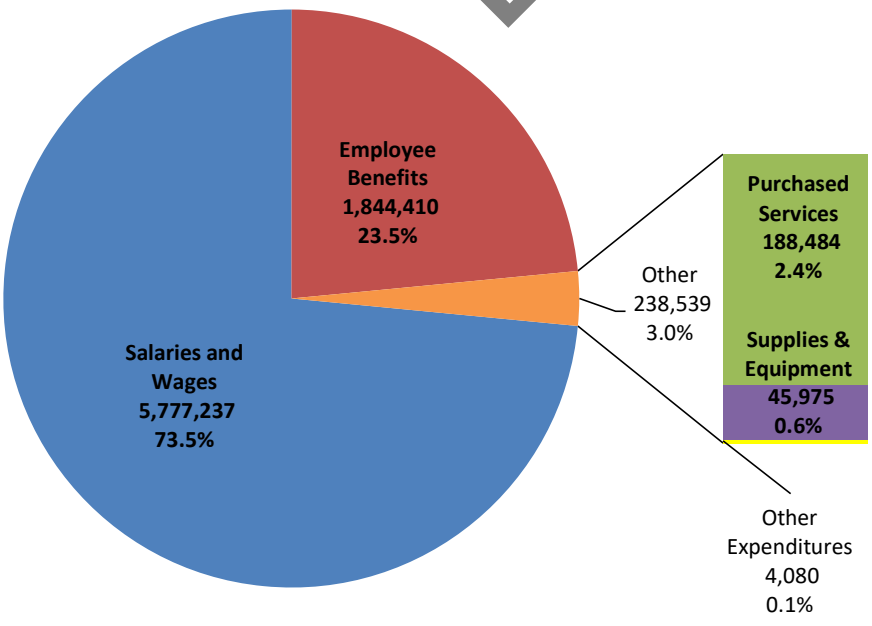

The pie chart at left shows the school's 2026-27 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 97.0% of the total budget. Purchased services account for 2.4% including professional fees, utilities, postage, communication, etc. Supplies and Equipment account for 0.6%. These expenses include classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining amount is planned for other expenditures, such as equipment, dues, membership and license fees.

GENERAL FUND EXPENDITURES (by Site)

EDEN LAKE ELEMENTARY

12000 Anderson Lakes Parkway, Eden Prairie, MN 55344

Principal: **Brett Lobben**

Assoc Principal: **Meghan Gasdick**

Eden Lake Elementary School's enrollment increased from 628 students October 1, 2021 to 660 on October 1, 2025. The projected student count for the 2026-27 school year is 644 students. This is an increase of 2.5% over the six year period. Preschool students are funded in the community service fund and are not included in the table to the right. The percentage of students eligible for free or reduced meals increased from 23.9% in 2021-22 to a projected 35.5% in 2026-27. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

	ENROLLMENT AS OF OCTOBER 1					
Grade	21-22	22-23	23-24	24-25	25-26	26-27
K	87	117	84	78	98	87
1	99	89	108	81	90	98
2	109	109	80	112	86	93
3	100	127	113	90	140	99
4	122	101	124	117	112	150
5	111	128	98	128	134	117
TOTAL	**628**	**671**	**607**	**606**	**660**	**644**
F/R	23.9%	39.6%	34.3%	32.5%	35.8%	35.5%

	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET
EXPENDITURES						
Salaries & Wages	5,089,885	5,604,455	5,815,399	6,023,938	6,550,605	6,779,720
Employee Benefits	1,628,536	1,773,261	1,820,402	2,074,221	2,158,736	2,130,551
Purchased Services	186,000	217,149	157,670	139,686	208,539	212,710
Supplies & Equipment	70,432	93,133	78,043	74,277	65,428	64,555
Other Expenditures	1,096	3,360	1,192	2,013	5,510	5,620
TOTAL EXPENDITURES	**6,975,949**	**7,691,358**	**7,872,706**	**8,314,135**	**8,988,818**	**9,193,156**
TOTAL STUDENTS	**628**	**671**	**607**	**606**	**660**	**644**

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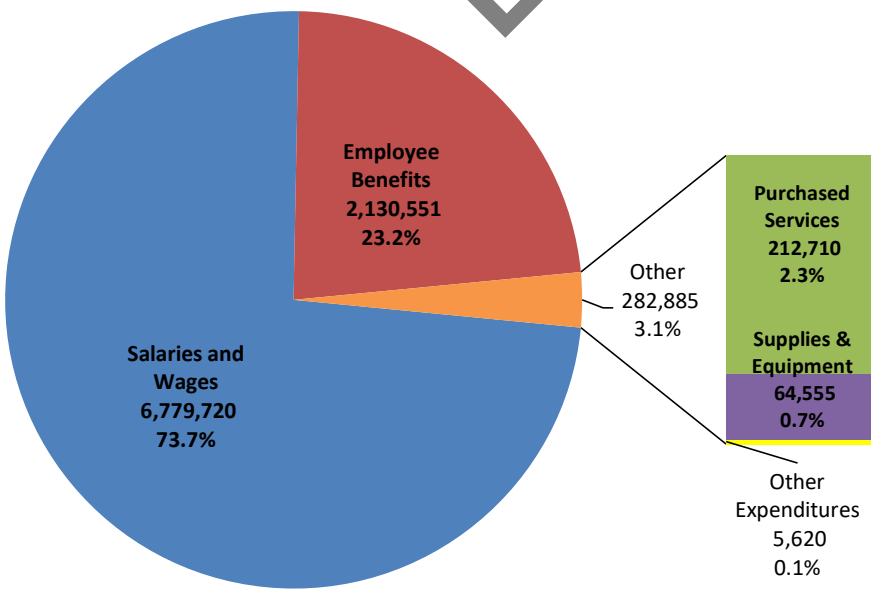

The pie chart at left shows the school's 2026-27 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 96.9% of the total budget. Purchased services, at 2.3%, make up the next largest share of the budget. These expenses include professional fees, utilities, postage, communication, etc. Supplies and Equipment account for 0.7%, including classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining 0.1% is planned for other expenditures, such as equipment, dues, membership and license fees.

GENERAL FUND EXPENDITURES (by Site)

FOREST HILLS ELEMENTARY

13708 Holly Road, Eden Prairie, MN 55346

Principal: **Joel Knorr**

Assoc Principal: **Tom Walters**

Forest Hills Elementary School's enrollment increased from 511 students October 1, 2021 to 597 on October 1, 2025. The projected student count for the 2026-27 school year is 594 students. This is an increase of 16.2% over the six year period. Preschool students are funded in the community service fund and are not included in the table to the right. The percentage of students eligible for free or reduced meals increased from 18.4% in 2021-22 to a projected 39.4% in 2026-27. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

	ENROLLMENT AS OF OCTOBER 1					
Grade	21-22	22-23	23-24	24-25	25-26	26-27
K	105	90	98	82	105	88
1	85	103	96	102	89	109
2	79	91	100	88	106	90
3	94	80	91	101	93	107
4	72	92	73	80	113	91
5	76	73	96	78	91	109
TOTAL	**511**	**529**	**554**	**531**	**597**	**594**
F/R	18.4%	38.6%	37.0%	38.8%	43.2%	39.4%

	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET
EXPENDITURES						
Salaries & Wages	4,561,395	4,762,607	5,558,832	5,870,139	6,513,065	6,774,206
Employee Benefits	1,481,642	1,452,388	1,831,989	1,820,072	2,061,726	2,019,857
Purchased Services	175,842	214,950	149,151	151,103	205,977	210,097
Supplies & Equipment	63,992	88,673	114,826	71,898	62,240	61,723
Other Expenditures	1,465	1,152	3,174	1,087	5,160	5,263
TOTAL EXPENDITURES	**6,284,336**	**6,519,770**	**7,657,972**	**7,914,299**	**8,848,168**	**9,071,146**
TOTAL STUDENTS	**511**	**529**	**554**	**531**	**597**	**594**

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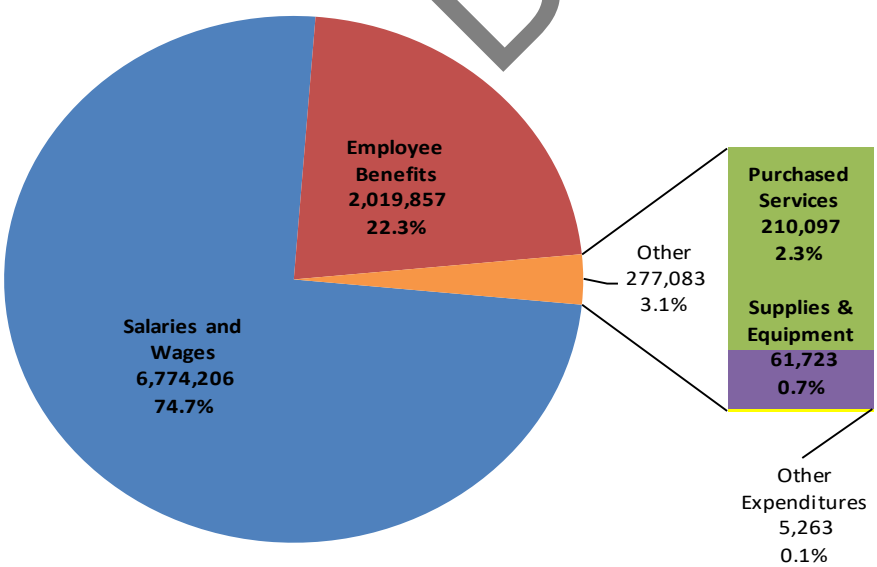

The pie chart at left shows the school's 2026-27 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 97.0% of the total budget. Purchased Services, at 2.3%, make up the next largest share of the budget. These expenses include professional fees, utilities, postage, communication, etc. Supplies and Equipment account for, at 0.7%, including classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining amount is planned for other expenditures, such as equipment, dues, membership and license fees.

GENERAL FUND EXPENDITURES (by Site)

OAK POINT ELEMENTARY

13400 Staring Lake Parkway, Eden Prairie, MN 55347

Principal: **Theresa Marty**

Assoc Principal: **Oscar Andrade Lara**

Oak Point Elementary School's enrollment decreased from 589 students October 1, 2021 to 567 on October 1, 2025. The projected student count for the 2026-27 school year is 553 students. This is a decrease of 6.1% over the six year period. Preschool students are funded in the community service fund and are not included in the table to the right. The percentage of students eligible for free or reduced meals increased from 19.5% in 2021-22 to a projected 35.0% in 2026-27. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

	ENROLLMENT AS OF OCTOBER 1					
Grade	21-22	22-23	23-24	24-25	25-26	26-27
K	97	117	91	81	68	82
1	111	109	110	94	74	70
2	105	116	110	95	107	74
3	98	106	114	118	100	108
4	79	101	110	100	117	98
5	99	89	103	108	101	121
TOTAL	**589**	**638**	**638**	**596**	**567**	**553**
F/R	19.5%	36.4%	35.9%	34.9%	33.0%	35.0%

	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET
EXPENDITURES						
Salaries & Wages	5,632,071	5,950,679	6,814,235	6,404,102	5,809,421	6,435,637
Employee Benefits	1,639,924	1,713,440	2,012,763	1,932,349	1,842,080	1,949,385
Purchased Services	114,991	124,798	61,529	110,986	219,785	224,183
Supplies & Equipment	181,811	138,264	203,222	134,988	101,126	101,889
Other Expenditures	1,466	3,705	1,806	2,462	5,211	5,315
TOTAL EXPENDITURES	**7,570,263**	**7,930,886**	**9,093,555**	**8,584,887**	**7,977,623**	**8,716,409**
TOTAL STUDENTS	**589**	**638**	**638**	**596**	**567**	**553**

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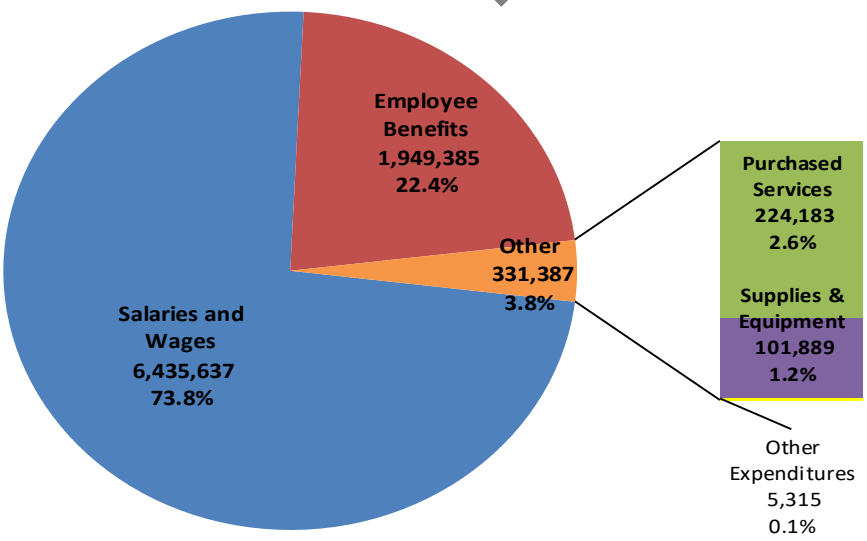

The pie chart at left shows the school's 2026-27 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 96.2% of the total budget. Supplies and equipment account for 2.6%, make up the next largest share of the budget. These expenses include classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. Purchased Services, at 1.2%, including professional fees, utilities, postage, communication, etc. The remaining amount is planned for other expenditures, such as equipment, dues, membership and license fees.

Note: Currently Oak Point and Eagle Heights Spanish Immersion share a building and all costs associated with maintaining the facilities are charged to Oak Point.

GENERAL FUND EXPENDITURES (by Site)

PRAIRIE VIEW ELEMENTARY

17255 Peterborg Road, Eden Prairie, MN 55346

Principal: **OPEN**

Assoc Principal: **Jessica Lawson**

Prairie View Elementary School's enrollment decreased from 631 students October 1, 2021 to 585 on October 1, 2025. The projected student count for the 2026-27 school year is 572 students. This is a decrease of 9.4% over the six year period. Preschool students are funded in the community service fund and are not included in the table to the right. The percentage of students eligible for free or reduced meals increased from 22.8% in 2021-22 to a projected 36.4% in 2026-27. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

	ENROLLMENT AS OF OCTOBER 1					
Grade	21-22	22-23	23-24	24-25	25-26	26-27
K	104	81	92	72	81	73
1	87	112	81	97	71	84
2	89	88	107	88	89	71
3	110	104	98	119	110	103
4	129	121	103	111	121	117
5	112	124	133	105	113	124
TOTAL	**631**	**630**	**614**	**592**	**585**	**572**
F/R	22.8%	36.5%	36.0%	35.1%	37.9%	36.4%

	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET
EXPENDITURES						
Salaries & Wages	4,990,000	5,238,357	5,842,244	6,024,161	6,135,281	6,191,851
Employee Benefits	1,522,998	1,535,406	1,803,239	1,878,444	1,885,058	1,847,323
Purchased Services	170,781	194,808	218,252	179,421	166,420	169,748
Supplies & Equipment	83,545	73,732	104,573	78,115	54,413	54,997
Other Expenditures	1,202	2,029	2,033	1,929	4,505	4,595
TOTAL EXPENDITURES	**6,768,526**	**7,044,332**	**7,970,341**	**8,162,070**	**8,245,677**	**8,268,514**
TOTAL STUDENTS	**631**	**630**	**614**	**592**	**585**	**572**

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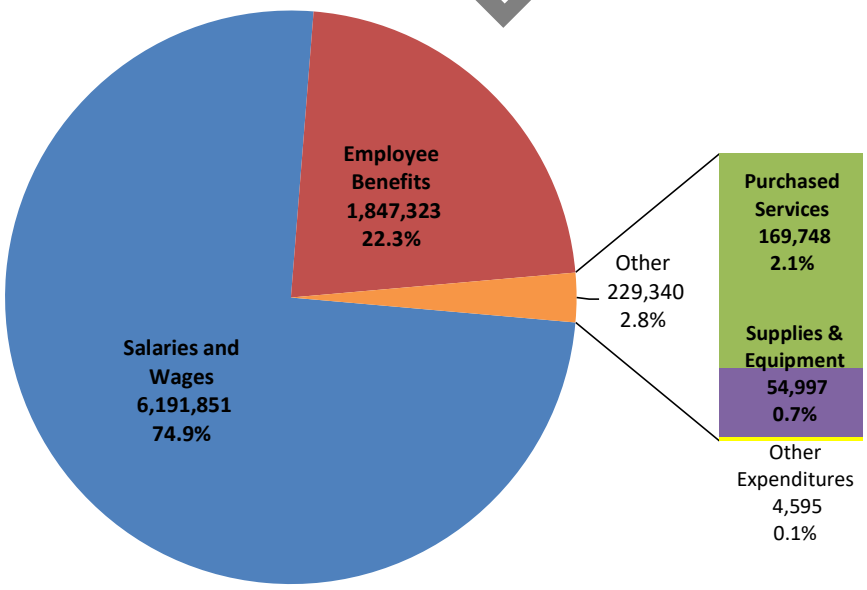

The pie chart at left shows the school's 2026-27 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 97.2% of the total budget. Purchased Services, at 2.1%, make up the next largest share of the budget. These expenses include professional fees, utilities, postage, communication, etc. Supplies and Equipment account for 0.7%, including classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining amount is planned for other expenditures, such as equipment, dues, membership and license fees.

GENERAL FUND EXPENDITURES (by Site)

CENTRAL MIDDLE SCHOOL

8025 School Road, Eden Prairie, MN 55344

Principal:	**OPEN**
Assoc Principal:	**Andrea Skiba**
Assoc Principal:	**Ryan Eggers**
Assoc Principal:	**Caleb Willis**

Central Middle School's enrollment increased from 1,894 students October 1, 2021 to 1,976 on October 1, 2025. The projected student count for the 2026-27 school year is 2,018 students. This is an increase of 6.5% over the six year period. The percentage of students eligible for free or reduced meals increased from 18.6% in 2021-22 to a projected 28.1% in 2026-27. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

	ENROLLMENT AS OF OCTOBER 1					
Grade	**21-22**	**22-23**	**23-24**	**24-25**	**25-26**	**26-27**
6	617	629	620	624	673	657
7	630	654	632	616	661	694
8	647	647	663	631	642	667
TOTAL	**1894**	**1930**	**1915**	**1871**	**1976**	**2018**
F/R	18.6%	29.6%	29.9%	25.6%	27.1%	28.1%

	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET
EXPENDITURES						
Salaries & Wages	12,663,605	13,241,687	14,137,566	15,209,792	16,044,893	16,803,779
Employee Benefits	3,866,290	3,918,264	4,321,767	4,606,054	4,896,518	5,090,650
Purchased Services	271,096	444,522	303,220	369,259	331,163	343,725
Supplies & Equipment	466,706	318,216	393,860	346,268	242,072	252,876
Other Expenditures	21,106	9,983	10,109	11,996	11,319	17,018
TOTAL EXPENDITURES	**17,288,803**	**17,932,672**	**19,166,522**	**20,543,369**	**21,525,965**	**22,508,048**
TOTAL STUDENTS	**1,894**	**1,930**	**1,915**	**1,871**	**1,976**	**2,018**

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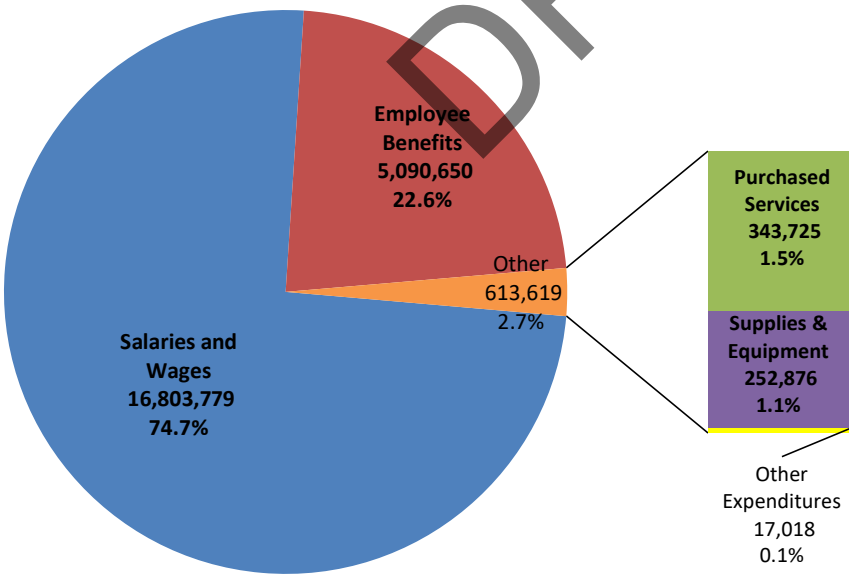

The pie chart at left shows the school's 2026-27 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 97.3% of the total budget. Purchased Services account for 1.5%, including professional fees, utilities, postage, communication, etc. Supplies and Equipment, at 1.1%. These expenses include classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining 0.1% is planned for other expenditures, such as equipment, dues, membership and license fees.

GENERAL FUND EXPENDITURES (by Site)

EDEN PRAIRIE HIGH SCHOOL

17185 Valley View Road, Eden Prairie, MN 55346

Principal:	Dr. Jaysen Anderson
Assoc Principal:	Kimberly Rodrigues Foster
Assoc Principal:	Lomumba Ismail
Assoc Principal:	Mariah Pringnitz
Assoc Principal of Student Activities:	John Buteyn

Eden Prairie High School's enrollment increased from 2,818 students October 1, 2021 to 2,912 on October 1, 2025. The projected student count for the 2026-27 school year is 2,830 students. This is an increase of 0.4% over the six year period. The percentage of students eligible for free or reduced meals increased from 16.9% in 2021-22 to a projected 28.5% in 2026-27. The table at the right shows the history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's actual spending and budget by object series for the same time period.

	ENROLLMENT AS OF OCTOBER 1					
Grade	21-22	22-23	23-24	24-25	25-26	26-27
9	706	699	700	716	701	691
10	665	725	697	705	761	688
11	732	672	742	708	730	751
12	715	755	668	725	720	700
TOTAL	2818	2851	2807	2854	2912	2830
F/R	16.9%	31.0%	30.4%	26.5%	26.0%	28.5%

	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET
EXPENDITURES						
Salaries & Wages	20,208,196	20,240,989	21,055,268	21,314,539	21,585,684	23,043,482
Employee Benefits	6,522,392	5,892,028	6,323,667	6,498,933	6,764,390	7,019,415
Purchased Services	2,740,735	3,137,308	2,768,413	3,260,289	4,222,980	3,474,562
Supplies & Equipment	1,477,071	1,376,390	1,232,387	1,153,218	781,756	1,366,322
Other Expenditures	62,971	52,253	51,330	51,997	53,660	65,002
TOTAL EXPENDITURES	**31,011,365**	**30,698,968**	**31,431,065**	**32,278,976**	**33,408,470**	**34,968,783**
TOTAL STUDENTS	2,818	2,851	2,807	2,854	2,912	2,830

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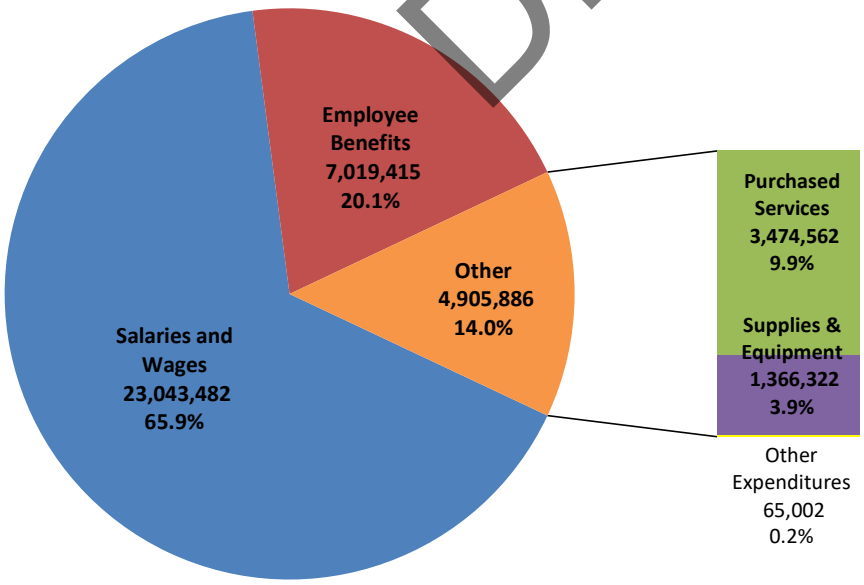

The pie chart at left shows the school's 2026-27 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 86.0% of the total budget. Purchased services at 9.9% make up the next largest share of the budget. These expenses include professional fees, utilities, postage, communication, etc. Supplies and Equipment account for 3.9%, including classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining portion is planned for other expenditures, such as equipment, dues, membership and license fees.

GENERAL FUND EXPENDITURES (by Site)

EDEN PRAIRIE (EP) ONLINE

Principal: **Dr. Nicholas Kremer**

8100 School Road, Eden Prairie, MN 55344

The 2021-22 school year was the first year the Eden Prairie Schools offered a full K-12 comprehensive online option for student living in Minnesota. Eden Prairie Online enrollment increased from 566 students October 1, 2021 to 690 on October 1, 2025. The projected student count for the 2026-27 school year is 750 students. This is an increase of 32.5% over the six year period. The percentage of students eligible for free or reduced meals increased from 21.0% in 2021-22 to a projected 51.0% in 2026-27. The table at the right shows the brief history of the school's enrollment by year and by grade. The total free or reduced school meal percentages are summarized at the bottom of the enrollment schedule. Below is the school's budget by object series for the same time period.

ENROLLMENT AS OF OCTOBER 1						
Grade	21-22	22-23	23-24	24-25	25-26	26-27
K	43	17	28	20	19	26
1	55	33	26	24	29	31
2	61	27	25	17	31	33
3	40	26	33	21	23	24
4	48	29	35	30	36	38
5	53	26	39	43	38	40
6	46	27	27	34	51	55
7	36	17	31	50	53	58
8	42	29	37	50	70	76
9	37	35	40	53	69	75
10	40	39	40	70	84	91
11	28	39	40	65	95	103
12	37	31	59	73	92	100
TOTAL	566	375	460	550	690	750
F/R	21.0%	49.6%	53.5%	52.2%	48.8%	51.0%

	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET
EXPENDITURES						
Salaries & Wages	2,771,419	3,125,371	4,361,516	5,429,445	6,486,346	7,333,417
Employee Benefits	695,000	865,529	1,118,535	1,518,602	1,843,249	2,075,509
Purchased Services	137,250	228,020	70,276	3,094	1,071	1,092
Supplies & Equipment	169,906	147,979	215,576	178,707	343,065	356,217
Other Expenditures	-	860	1,198	11,711	5,584	-
TOTAL EXPENDITURES	**3,773,575**	**4,367,759**	**5,767,101**	**7,141,559**	**8,679,315**	**9,766,235**
TOTAL STUDENTS	566	375	460	550	690	750

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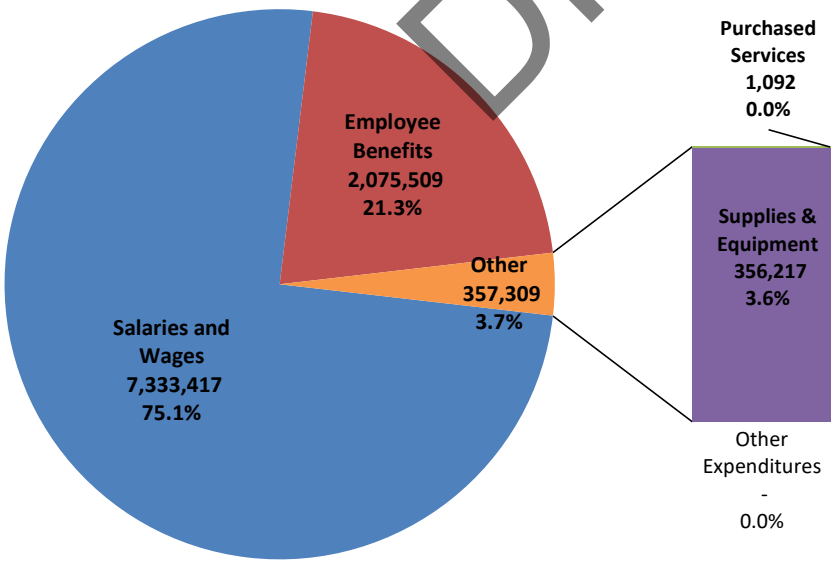

The pie chart at left shows the school's 2026-27 preliminary expenditure budget by object series. The salary and benefits budgets continue to be the largest cost drivers, accounting for 96.3% of the total budget. Supplies and Equipment account for 3.6%, including classroom and instructional supplies, textbooks, workbooks, media resources and office supplies. The remaining portion is planned for other expenditures, such as purchased services, equipment, dues, membership and license fees.

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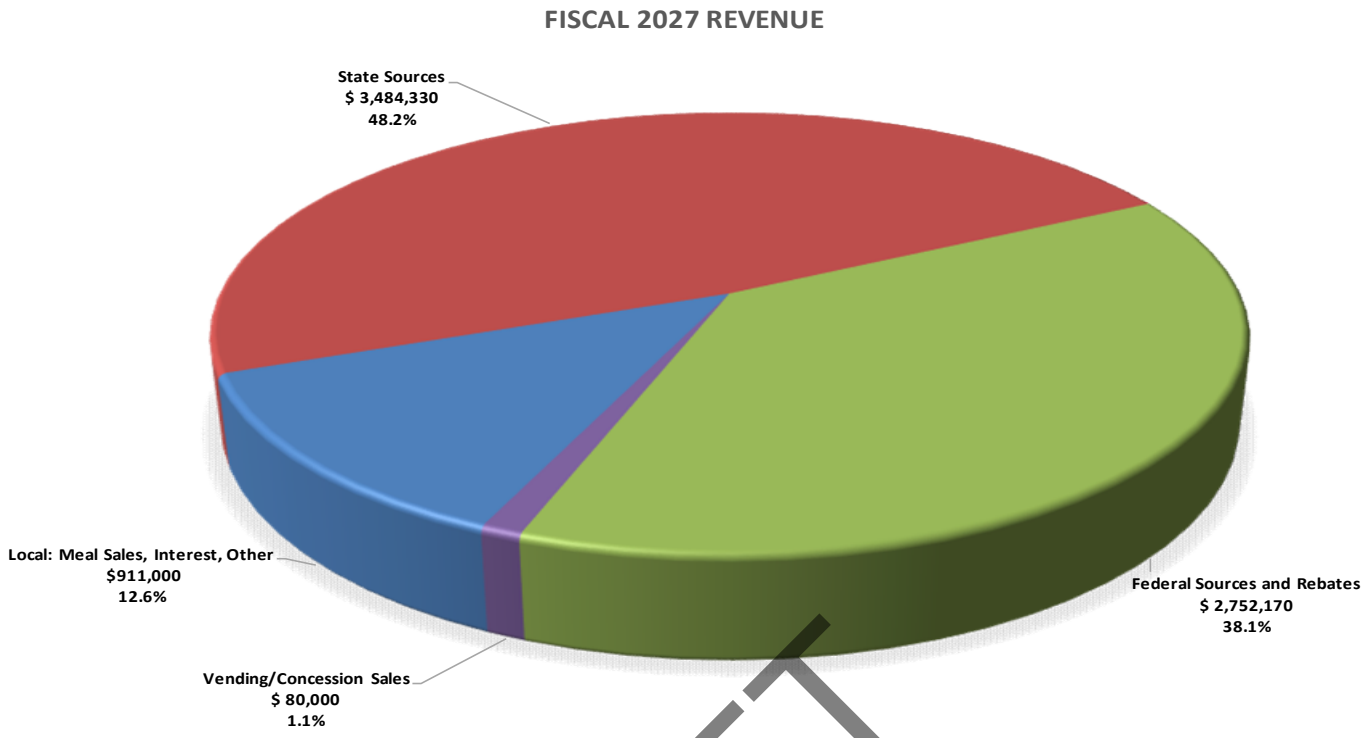
FOOD SERVICE FUND - REVENUES



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FOOD SERVICE FUND REVENUE	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Local: Meal Sales, Interest, Other	$ 2,918,036	$ 926,551	$ 808,361	$ 762,371	$ 911,000	$ 148,629	*19.50%*
State Sources	181,640	3,060,391	3,281,029	3,368,175	3,484,330	116,155	*3.45%*
Federal Sources and Rebates	2,541,572	2,690,556	2,467,842	2,538,969	2,752,170	213,201	*8.40%*
Vending/Concession Sales	70,483	71,518	97,350	80,000	80,000	-	*0.00%*
TOTAL	**$ 5,711,731**	**$ 6,749,016**	**$ 6,654,582**	**$ 6,749,515**	**$ 7,227,500**	**$ 477,985**	***7.08%***

Food Service fund revenue is projected to increase by $477,985 or 7.08%. All students will receive their 1st reimbursable breakfast and lunch for free. The following assumptions are included:

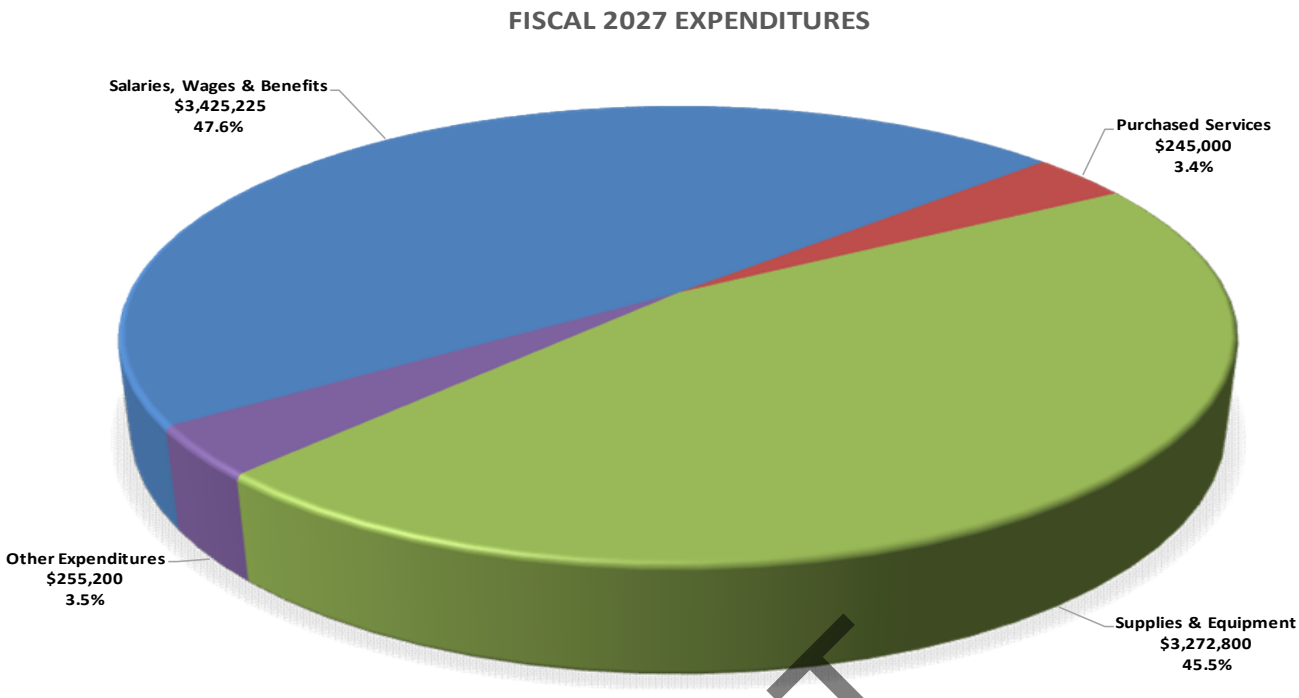
1. **Local Revenue** is projected to increase by $148,629 for 2026-27. The budget is based on the current year's trends. Prices included in the budget are listed below, in alignment with the state required minimum charges for the 2026-27 school year.

	Breakfast	Lunch
1st Meal	Free	Free
2nd Meal	$ 2.60	$ 5.25
Adult	$ 2.60	$ 5.25
1st Milk	Free	Free
Additional Milk	$ 0.60	$ 0.60

2. **Federal and State Revenue** sources are increasing by $329,356 or 5.58%. The budget assumes steady participation and an estimated 3% increase to the federal & state reimbursement rates for 2026-27.

3. **Vending and Concession** sales are projected to be $80,000 for the 2026-27 school year. The budget assumes this revenue will remain consistent with the 2025-26 budget.

FOOD SERVICE FUND – EXPENDITURES



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FOOD SERVICE FUND EXPENDITURE	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Salaries, Wages & Benefits	$ 2,901,891	$ 3,056,523	$ 3,224,480	$ 3,160,044	$ 3,425,225	$ 265,181	*8.39%*
Purchased Services	251,424	232,044	226,920	229,979	245,000	15,021	*6.53%*
Supplies & Equipment	2,374,017	2,868,820	2,782,408	3,068,177	3,272,800	204,623	*6.67%*
Other Expenditures	5,079	467,363	505,188	387,000	255,200	(131,800)	*-34.06%*
TOTAL	**$ 5,532,411**	**$ 6,624,750**	**$ 6,738,996**	**$ 6,845,200**	**$ 7,198,225**	**$ 353,025**	***5.16%***

Food Service fund expenditures are projected to increase by $353,025 or 5.16%.

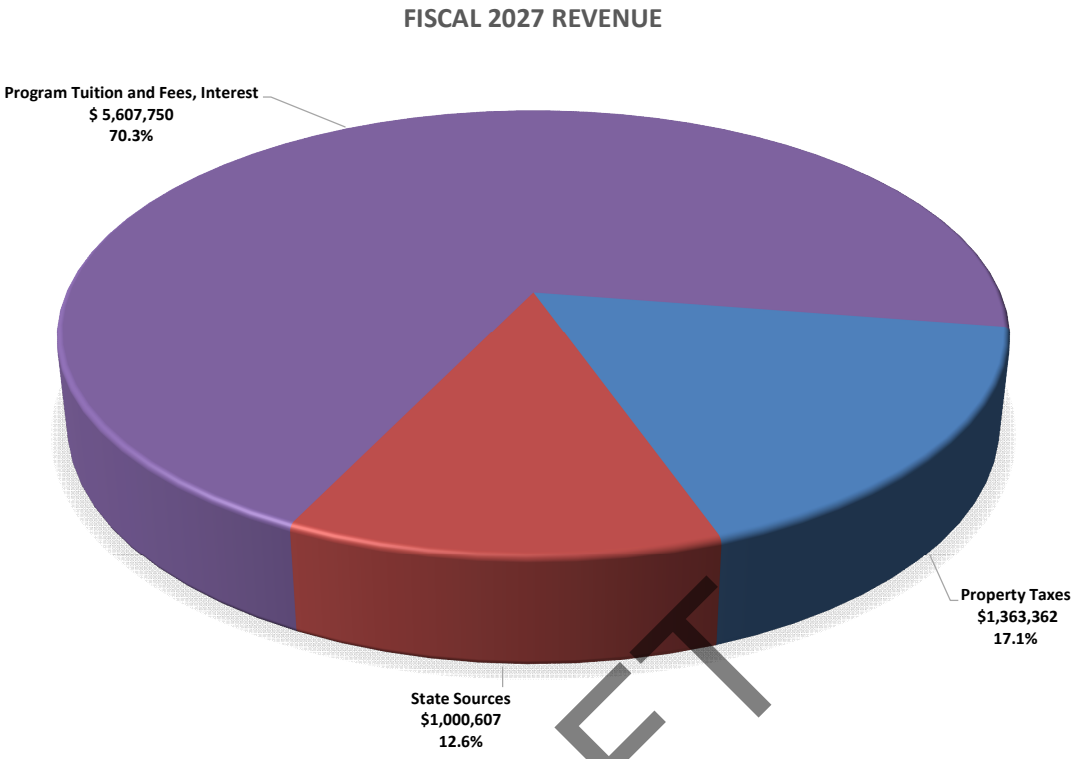
1. **Salaries & wages and employee benefits** budget of $3,425,225 include salary and benefits for Food Service employees. This budget represents 47.6% of the total Food Service Budget and includes:
   - Wage/benefit costs for existing employment agreements include allowances for longevity, education, health & dental benefits and pay rates.
   - The cost of statutory benefits (PERA, FICA, etc.)
   - The Food Service Bargaining Agreement will expire June 30, 2027.

2. The **purchased services** budget of $245,000, an increase of $15,021 or 6.53% includes payments for equipment repairs and maintenance, credit card fees, conferences, etc.

3. The **supplies & equipment** budget of $3,272,800 represents a 6.67% increase from the prior year. This category includes costs for food supplies, kitchen supplies, and cafeteria supplies. The budget assumes steady participation and increased food costs due to inflation.

4. The **other expenditures** budget of $255,200 includes the indirect cost rate chargeback, costs of professional dues and memberships, and licenses for food service staff. The indirect cost rate calculation allows the district to reimburse the General Fund for administrative and other support services that help operate the Food Service program. The District is anticipating a decrease in this rate for 2026-27

COMMUNITY SERVICE FUND – REVENUES



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COMMUNITY SERVICE FUND REVENUE	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Property Taxes	$ 1,203,889	$ 1,253,804	$ 1,294,897	$ 1,350,977	$ 1,363,362	$ 12,385	*0.92%*
State Sources	883,503	977,914	983,539	1,012,000	1,000,607	(11,393)	*-1.13%*
Federal Sources	450,386	74,549	-	-	-	-	*NA*
Program Tuition and Fees, Interest	7,208,877	6,941,644	6,191,140	5,109,250	5,607,750	498,500	*9.76%*
Other Local Sources - Incl. Transfers	17,485	26,524	12,618	-	-	-	*NA*
TOTAL	**$ 9,764,140**	**$ 9,274,435**	**$ 8,482,194**	**$ 7,472,227**	**$ 7,971,719**	**$ 499,492**	***6.68%***

The Community Service fund revenues are projected to increase by $499,492 or 6.68%. The Community Service Fund includes general community education, school readiness (Little Eagles Preschool), early childhood family education (ECFE), and preschool screening. Changes in this revenue component include the following assumptions:

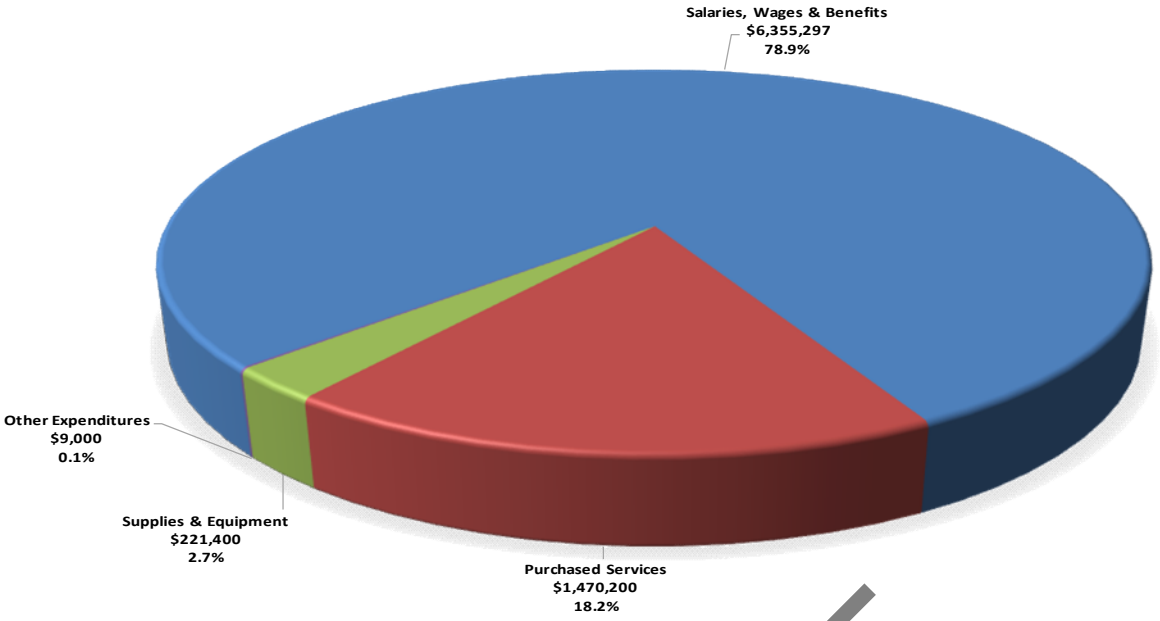
1. **Property taxes** for Community Education and Family Education programs are increasing by $12,385 or 0.92%. Property taxes are driven by the property tax levied in December 2025.

2. **State revenue** is decreasing in 2026-27 by $11,393 or 1.13%.

3. **Local tuition and fees** will increase by $498,500 or 9.76%. The district is projecting to see increases in tuition based on current year's trends. Tuition and Fees account for 70.3% of the community education revenues.

4. **Other revenues** are budgeted at $0 for the 2026-27 school year, as all federal COVID grants have been fully spent.

COMMUNITY SERVICE FUND – EXPENDITURES



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COMMUNITY SERVICE FUND EXPENDITURES	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Salaries, Wages & Benefits	$ 6,448,567	$ 6,881,914	$ 7,263,046	$ 5,900,847	$ 6,355,297	$ 454,450	*7.70%*
Purchased Services	1,212,904	1,418,315	698,893	1,315,200	1,470,200	155,000	*11.79%*
Supplies & Equipment	198,277	237,104	243,381	521,400	221,400	(300,000)	*-57.54%*
Other Expenditures	2,893	8,438	3,254	9,000	9,000	-	*0.00%*
TOTAL	**$ 7,862,641**	**$ 8,545,771**	**$ 8,208,574**	**$ 7,746,447**	**$ 8,055,897**	**$ 309,450**	*3.99%*

The Community Service fund expenditures are projected to increase by $309,450 or 3.99%. Expenditure changes by category include the following:

1. **Salaries & wages and employee benefits** budget of $6,355,297 or 7.70% of the Community Service budget reflect:
   - Wage/benefit costs for existing employment agreements include allowances for pay rates, health, dental and other benefits.
   - The cost of statutory benefits (TRA, PERA, FICA, etc.).
   - Preschool teachers are covered under the EPEA agreement which is set to expire on June 30, 2027.
   - Salaries and benefits are also projected to increase as higher participation levels require additional staffing to meet program needs.

2. The **purchased services** budget is projected to increase to $1,470,200 in 2026-27. This category includes contracted services for class instruction, facility use, registration software, marketing, repairs, transportation, and travel. The projected increase is primarily tied to higher program participation levels and expanded programming needs, which is driving increased contracted instructional costs.

3. The **supplies & equipment** budget of $221,400 decreased by $300,000 or 57.54%, reflecting a planned investment of fund balance to update the community education playground in 2025-26.

4. The **other expenditures** are budgeted at $9,000 for fiscal year 2026-27.

CAPITAL & BUILDING FUND

CAPITAL & BUILDING FUND REVENUES	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Captial Outlay - Operating Capital	$ 3,497,308	$ 3,169,110	$ 2,491,748	$ 2,156,240	$ 2,555,157	$ 398,917	*18.50%*
Captial Outlay - General Fund Lease Levies	-	571,916	-	1,637,623	1,547,450	(90,173)	*-5.51%*
Captial Outlay - Long Term Facilities Maint	3,887,752	5,690,384	6,043,455	4,186,105	4,404,320	218,215	*5.21%*
Captial Outlay - Capital Project Levy	8,006,116	8,946,483	9,826,931	10,318,029	10,162,130	(155,899)	*-1.51%*
Long-Term Facility Maintenance (Bond)	12,905,142	576,142	10,501,370	250,000	150,000	(100,000)	*-40.00%*
Certificate of Participation - Valley View	-	13,084,800	184,038	-	-	-	*0.00%*
Capital Facility - Energy Savings Project	3,794,311	-	-	-	-	-	*0.00%*
Designing Pathways	27,349	14,782	-	-	-	-	*0.00%*
TOTAL	**$ 32,117,978**	**$ 32,053,617**	**$ 29,047,542**	**$ 18,547,997**	**$ 18,819,057**	**$ 271,060**	***1.46%***

CAPITAL & BUILDING FUND EXPENDITURES	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Captial Outlay - Operating Capital	$ 2,322,738	$ 3,564,379	$ 2,729,910	$ 2,540,307	$ 3,309,667	$ 769,360	*30.29%*
Captial Outlay - General Fund Lease Levies	-	-	571,916	1,637,623	1,547,450	(90,173)	*-5.51%*
Captial Outlay - Long Term Facilities Maint	3,887,752	6,327,553	4,171,784	4,186,105	4,404,320	218,215	*5.21%*
Captial Outlay - Capital Project Levy	8,509,303	8,987,738	10,566,428	10,439,651	10,696,968	257,317	*2.46%*
Long-Term Facility Maintenance (Bond)	3,627,017	2,353,313	10,085,411	2,941,705	5,733,145	2,791,440	*94.89%*
Certificate of Participation - Valley View	-	9,648,896	3,347,812	272,130	-	(272,130)	*-100.00%*
Capital Facility - Energy Savings Project	2,633,480	1,160,831	-	-	-	-	*0.00%*
Designing Pathways	1,212,820	14,782	-	-	-	-	*0.00%*
TOTAL	**$ 22,193,110**	**$ 32,057,492**	**$ 31,473,261**	**$ 22,017,521**	**$ 25,691,550**	**$ 3,674,029**	***16.69%***

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The Capital and Building fund revenues are projected to increase by $271,060 or 1.46%, while **expenditures are projected to increase** by $3,674,029 or 16.69%. The Capital and Building fund is made up of five different funding streams: Operating Capital, General Fund Lease Levies (COPs & ISD 287), Long Term Facilities Maintenance Levy, Capital Project Levy (Tech Levy), and Long-term Facility Maintenance Bonds.

1. **Operating Capital** revenues and expenditures increased $398,917 or 18.50% and $769,360 or 30.29%, respectively. Revenues consist mostly of state aid and levy (including **Building Lease Levies**) but also include a small amount of local revenues from cell tower rent. Each year a capital request process is completed by each site and department. These requests are prioritized, and final recommendations are brought forward for school board approval.

2. **General Fund Lease Levy** revenue and expenditures decreased to $1,547,450. This budget includes Lease payments and offsetting Lease Levies for the **Certificates of Participation**, which was utilized to purchase the Valley View Building in June 2024. It also holds the District's proportionate share of Lease Levy and Lease payments related to Intermediate School District 287.

3. **Long Term Facilities Maintenance Levy (Capital Outlay)** revenue and expenditures are both projected to increase in 2026-27. LTFM (Capital Outlay) funding is levy revenue based on the pupil units, average building age and the state designated formula allowance. The district sold **Long Term Facilities Maintenance (LTFM)** bonds in April 2025 to fund expenditures in fiscal 2025-26 and 2026-27. The expenditure budget includes state-approved Health & Safety projects, along with deferred maintenance projects. These expenditures aim to remove hazardous substances, repair and upgrade fire and life safety codes and improve the management of facilities' health, safety, environmental and air quality. Projects can also include window replacements and mechanical work, roof projects, and district-wide pavement projects. These projects were approved with the Capital Budget in April 2026.

4. The **Capital Project Levy (Tech Levy)** revenue is projected to decrease $155,899 or 1.51%, while expenditures are projected to increase $257,317 or 2.46%. The Levy makes up the bulk of revenues in this category, with the remaining funds coming from lost/broken tech fees, trade-ins, and e-rate funding. The anticipated expenditures continue the integration of technology into the classroom in early childhood through 12th grade. In the fall of 2022, voters approved renewing the Tech Levy for an additional 10 years.

CAPITAL & BUILDING FUND
Summary of Revenue, Expenditures and Fund Balance
Fiscal Year 2026-27

Description	(A) Operating Capital	(B) General Fund Lease Levy	(C) Capital Project (Tech Levy)	(D) Long-Term Facility (LTFM)	Capital and Building Fund Totals
6/30/26 Projected Fund Balance	$ 1,023,836	$ -	$ 586,129	$ 8,728,386	$ 10,338,351
Revenues					
Local Levy	$ 1,582,572	$ -	$ 10,102,130	$ 4,228,300	$ 15,913,002
Local Levy (Intermediate District #287 Projects)	-	-	-	176,020	176,020
State Aid	851,590	-	-	-	851,590
Building Lease Levy	425,752	426,908	-	-	852,661
Building Lease Levy - COP		1,120,542	-	-	1,120,542
Operating Capital (FY 2026 Adjustment)	6,566	-	-	-	6,566
Operating Capital (FY 2024 Adjustment)	5,109	-	-	-	5,109
Building Lease Levy (Pay23 Adjustment)	61,369	-	-	-	61,369
Cell Tower Lease Revenue	80,000	-	-	-	80,000
Capital Facilities Bond - LED Lighting District-wide Upg	(457,800)	-	-	-	(457,800)
Investment Earnings	-	-	-	150,000	150,000
Device Asset Recovery (Trade in Value of Devices)	-	-	50,000	-	50,000
E-rate (Telecommunications and Internet Access)	-	-	10,000	-	10,000
Subtotal Revenue	$ 2,555,158	$ 1,547,450	$ 10,162,130	$ 4,554,320	$ 18,819,058
Funds Available	$ 3,578,994	$ 1,547,450	$ 10,748,259	$ 13,282,706	$ 29,157,409
Expenditures					
High School	$ 91,000	$ -	$ -	$ 4,112,984	$ 4,203,984
High School Activities	50,000	-	-	-	50,000
Central Middle School	8,000	-	-	530,000	538,000
EHSI/Oak Point Elementary	17,000	-	-	1,686,337	1,703,337
Cedar Ridge Elementary	-	-	-	288,511	288,511
Eden Lake Elementary	-	-	-	135,800	135,800
Forest Hills Elementary	-	-	-	475,833	475,833
Prairie View Elementary	30,000	-	-	649,000	679,000
Administrative Services Center	-	-	-	-	-
Valley View (TASSEL / ABE / ALC)	5,000	-	-	78,000	83,000
District Wide	482,000	-	-	1,705,000	2,187,000
Grounds Department	80,000	-	-	-	80,000
Transportation - School Buses, Vehicles, Building	998,172	-	495,000	126,000	1,619,172
Personalized Learning & Instruction	850,000	-	-	-	850,000
Subtotal Expenditures	$ 2,611,172	$ -	$ 495,000	$ 9,787,465	$ 12,893,637
Lease Levy Expenditures					
Intermediate District #287 Programs	$ -	$ 426,908	$ -	$ -	$ 426,908
Golf Program Green Fees	18,202	-	-	-	18,202
Ski Fees	14,250	-	-	-	14,250
City of EP Community Center - Pool and Ice Arena	171,000	-	-	-	171,000
Hennepin Technical College	50,612	-	-	-	50,612
Metro South Collaborative	171,688	-	-	-	171,688
Certificates of Participation - Principal & Interest	197,743	1,120,542	-	-	1,318,285
Subtotal Expenditures	$ 623,495	$ 1,547,450	$ -	$ -	$ 2,170,945
District-Wide Contingency	$ 75,000	$ -	$ -	$ 350,000	$ 425,000
Capital Project (also known as Technology) Levy	$ -	$ -	$ 10,201,968	$ -	$ 10,201,968
Total 2026-27 Capital Expenditures	$ 3,309,667	$ 1,547,450	$ 10,696,968	$ 10,137,465	$ 25,691,550
Restricted Fund Balance Estimate @ 6/30/27	$ 269,327	$ -	$ 51,291	$ 3,145,242	$ 3,465,859
Fund Balance as a Percentage of Expenditures	8.14%	0.00%	0.48%	31.03%	13.49%

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DEBT SERVICE FUND

DEBT SERVICE FUND REVENUE	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Property Taxes	$ 8,114,588	$ 7,919,486	$ 9,340,409	$ 10,218,815	$ 10,562,095	$ 343,280	*3.36%*
State Sources	1,495	1,472	1,675	-	-	-	*0.00%*
Other Local Sources	80,107	146,142	207,516	-	150,000	150,000	*0.00%*
Refunding Bond Proceeds	481,122	-	379,061	-	-	-	*0.00%*
TOTAL	**$ 8,677,312**	**$ 8,067,100**	**$ 9,928,661**	**$ 10,218,815**	**$ 10,712,095**	**$ 493,280**	***4.83%***

DEBT SERVICE FUND EXPENDITURES	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Bond Principal	$ 5,110,000	$ 5,175,000	$ 5,735,000	$ 6,645,000	$ 7,565,000	$ 920,000	*13.84%*
Bond Interest	3,096,156	3,509,039	3,398,006	3,561,267	3,401,606	(159,661)	*-4.48%*
Other Debt Services	6,350	7,300	2,425	10,000	10,000	-	*0.00%*
TOTAL	**$ 8,212,506**	**$ 8,691,339**	**$ 9,135,431**	**$ 10,216,267**	**$ 10,976,606**	**$ 760,339**	***7.44%***

The Debt Service fund revenues are projected to increase by $493,280 or 4.83% and **expenditures are projected to increase** by $760,339 or 7.44%, respectively. The increase in debt service payments is due to a planned increase of principal and interest payments made in the 2026-27 fiscal year.

The majority of Debt Service fund revenue is generated through the debt service levy. The district is required to levy 105% of the debt service principal and interest payments. The levy also includes adjustments for debt excess adjustments, abatement adjustments and interest income. The Informational Tab contains details from property tax levy effective for the fiscal year 2026-27.

Below is a list of the district's outstanding bonded debt as anticipated for June 30, 2026.

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Outstanding Bonded Debt (As of 6/30/2026)

	Original Par Amount	Current Outstanding	Final Maturity	Optional Redemption	Callable Coupon Range	Callable Amount	FY27 Principal & Interest
General Obligation (G.O.)							
G.O. Alternative Facilities Bonds, Series 2015A	$ 10,310,000	$ 4,975,000	2/1/2028	2/1/2024	3.00%	$ 10,310,000	$ 2,884,250
G.O. Facilities Maintenance Bonds, Series 2017A	$ 10,940,000	$ 10,940,000	2/1/2032	2/1/2027	3.00% - 4.00%	$ 10,940,000	$ 368,038
G.O. Facilities Maintenance Bonds, Series 2019A	$ 9,995,000	$ 9,995,000	2/1/2036	2/1/2028	2.88% - 4.00%	$ 9,995,000	$ 309,844
G.O. School Building Bonds, Series 2019B	$ 37,765,000	$ 32,585,000	2/1/2040	2/1/2028	3.00% - 5.00%	$ 30,050,000	$ 2,352,500
G.O. Facilities Maintenance and Refunding Bonds, Series 2020A	$ 26,285,000	$ 12,800,000	2/1/2041	2/1/2028	2.00% - 2.13%	$ 10,925,000	$ 2,171,875
G.O. Facilities Maintenance and Capital Facilities Bonds, Series 2023A	$ 15,010,000	$ 13,685,000	2/1/2036	2/1/2031	4.00% - 5.00%	$ 6,650,000	$ 1,739,600
G.O. Facilities Maintenance and Capital Facilities Bonds, Series 2025A	$ 9,610,000	$ 9,610,000	2/1/2035	2/1/2033	5.00%	$ 2,290,000	$ 1,140,500
Total Outstanding		**$ 94,590,000**					**$ 10,966,606**

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INTERNAL SERVICE FUND

INTERNAL SERVICE FUND REVENUE	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Health Premiums	$ 13,172,447	$ 13,406,953	$ 14,720,680	$ 16,670,163	$ 17,220,290	$ 550,127	*3.30%*
Dental Premiums	1,283,973	1,337,705	1,362,998	1,364,181	1,392,814	28,633	*2.10%*
Interest	201,716	317,825	279,127	110,000	200,000	90,000	*81.82%*
TOTAL	**$ 14,658,136**	**$ 15,062,483**	**$ 16,362,805**	**$ 18,144,344**	**$ 18,813,104**	**$ 668,760**	***3.69%***

INTERNAL SERVICE FUND EXPENDITURES	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Health Claims	$ 13,555,207	$ 13,783,926	$ 15,893,785	$ 16,770,163	$ 17,530,915	$ 760,752	*4.54%*
Dental Claims	1,258,820	1,276,698	1,296,582	1,462,052	1,412,814	(49,238)	*-3.37%*
TOTAL	**$ 14,814,027**	**$ 15,060,624**	**$ 17,190,367**	**$ 18,232,215**	**$ 18,943,729**	**$ 711,514**	***3.90%***

The Internal Service fund revenues and expenditures are projected to increase by $668,760 or 3.69% and $711,514 or 3.90%, respectively.

The district established an Internal Service Fund to account for and finance its uninsured risk of loss for employee dental and health insurance plans. Under these plans, the Internal Service Fund provides coverage to participating employees and their dependents for various dental and health costs as described in the plan.

The **Dental Fund** was started in the 2012-13 fiscal year. The dental fund balance has maintained 25% or greater since the 2016-17 fiscal year. As a benefit to maintaining a healthy fund balance, the district has not raised the Dental Premium since becoming self-insured.

The **Health Fund** was started in the 2016-17 fiscal year. The health fund balance has a target fund balance percentage of 35% and has been able to maintain the percentage or higher since the 2019-20 fiscal year. We are projecting a fund balance of 40.09%. Over the life of the fund, self-insurance has allowed the district to provide a stable premium environment compared to traditional insurance models. Below is a graph showing the health insurance claims for each year and the corresponding fund balance as percentage of claims.

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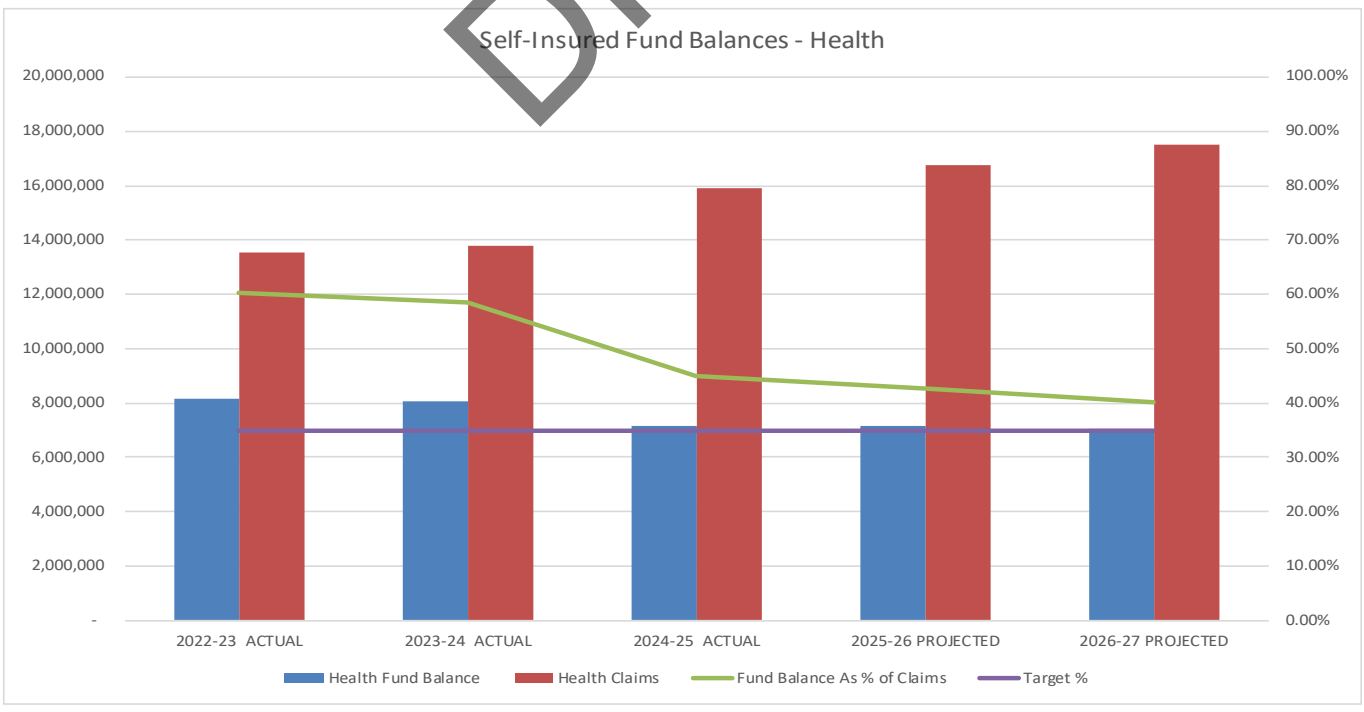

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TRUST AND AGENCY FUND

TRUST & AGENCY FUND REVENUE	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Other Post Employment Benefits	$ 1,096,512	$ 1,382,340	$ 1,435,866	$ 750,000	$ 750,000	$ -	*0.00%*
TOTAL	**$ 1,096,512**	**$ 1,382,340**	**$ 1,435,866**	**$ 750,000**	**$ 750,000**	**$ -**	***0.00%***

TRUST & AGENCY FUND EXPENDITURES	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2026-27 BUDGET	CHANGE FROM BUDGET	PERCENT CHANGE
Other Post Employment Benefits	$ 1,274,529	$ 338,419	$ 306,249	$ 1,000,000	$ 750,000	$ (250,000)	*-25.00%*
TOTAL	**$ 1,274,529**	**$ 338,419**	**$ 306,249**	**$ 1,000,000**	**$ 750,000**	**$ (250,000)**	***-25.00%***

The Trust and Agency fund revenues are projecting no change, while **expenditures are projecting to decrease $250,000** for the fiscal year 2026-27. The projected revenues represent the district's long-term goal of 5% return on investment.

The Trust and Agency fund currently includes only the Other Post Employment Benefits (OPEB) fund.

The Other Post-Employment Benefits (OPEB) Trust was created in the fiscal year 2008-09. The district issued bonds on January 14, 2009, for $15 million to fund the payment of employee retirement benefits. The final payment of these bonds was made on February 1, 2019.

The OPEB Trust has paid out a total of $13,836,821 in benefits to staff through June 30, 2025, while maintaining a balance in the Trust near or above over the original bond proceeds of $15 million. On June 30, 2025, the ending value of the trust was $17,078,583. State statutes governing the OPEB Trust allow the district to invest these funds into a wide range of investment vehicles, which has benefited the district greatly. Below are the current investment allocation targets.

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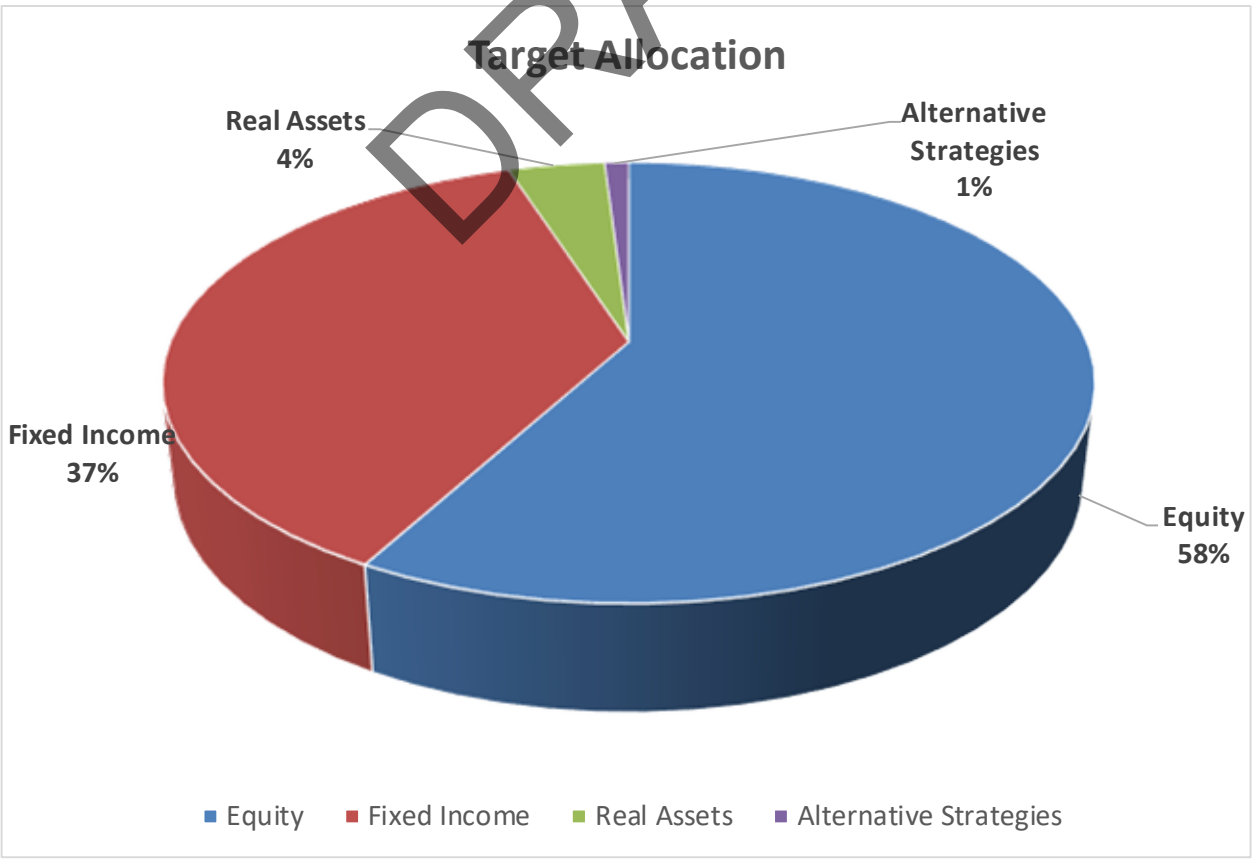

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Eden Prairie Schools
Final Levy Certification Payable 2026

	Categories	2024 Pay 25 FY 26	2025 Pay 26 FY 27	Dollar Change	Comments
1	**GENERAL FUND**				
2	Equity	$ 792,239	$766,354	$ (25,884)	FY24 & FY26 net negative adjustment
3	Achievement & Integration	511,372	558,595	47,224	FY24 & FY26 net positive adjustment
4	Alternative Teacher Compensation	807,896	894,118	86,222	FY24 & FY26 net positive adjustment
5	Referendum	30,224,047	32,036,464	1,812,418	Enrollment increase offset by 2.37% inflation increase (CPI) (FY27)
6	Transition	58,033	60,135	2,102	Similar to last year
7	Re-employment Ins.	(39,412)	90,432	129,844	FY24 negative adjustment including return of Pre-Covid unemployment
8	Safe Schools	516,958	549,687	32,729	Similar to prior years and includes a FY24 positive adjustment
9	Career Technical	433,686	647,018	213,332	35% of estimated expenditures in CTE program
10	Abatement/Other Adjustments	867,030.87	649,020	(218,011)	Abatement activity
11	Facilities & Equipment Bond Adjustmer	(456,750)	(457,800)	(1,050)	Capital facilities bond to pay for the LED lighting upgrade, offset in debt service
12	Building/ Lease	1,872,819	2,034,571	161,752	COP Payments offset by Pay 23 positive adjustment
13	Operating Capital	1,624,335	1,594,246	(30,088)	Aging buildings plus a legislative shift from levy to aid
14	Capital Projects Levy	10,093,029	10,102,130	9,101	Capital Project Levy, tied to the increase in net tax capacity
15	Long Term Facility Maintenance (LTFM	4,186,106	4,404,320	218,214	Increase in LTFM Levy in alignement with board approved ten-year LTFM plan
16	LEVY TOTAL	$ 51,491,388	$53,929,292	$ 2,437,904	4.73%
17	**COMMUNITY EDUCATION FUND**				
18	Basic Levy	$ 486,267	$490,842	$ 4,575	Similar to prior years
19	Early Child & Family	329,883	250,662	(79,221)	FY24 negative adjustment due to smaller population under 5 years of age
20	Home Visiting	12,908	11,037	(1,871)	Similar to prior years
21	Disabled Adults	8,761	8,002	(760)	Similar to prior years
22	School-Aged Care	470,123	587,830	117,707	FY24 net positive adjustment, includes funding for students with disabilities
23	Abatement Adjustment	6,379.43	14,989	8,610	Abatement activity
24	COMMUNITY ED FUND LEVY TOTAL	$ 1,314,321	$1,363,361	$ 49,040	3.73%
25	**DEBT SERVICE FUND**				
26	Debt Levy	$ 2,434,950	$2,470,125	$ 35,175	Scheduled principal & interest payments
27	Facilities Maintenance Bonds	7,420,344	8,343,417	923,072	Issuance of 2025A LTFM bond and scheduled principal & interest payments
28	Facilities & Equipment Bond Adjustmer	456,750	457,800	1,050	Capital facilities bond to pay for the LED lighting upgrade, offset in general fund
29	Debt Excess	(93,230)	(709,246)	(616,017)	Calculated using fund balance & projected costs
30	Abatement Adjustment	-	-	-	Abatement activity, under levy in Pay 26 and Pay 25
31	DEBT SERVICE FUND LEVY TOTAL	$ 10,218,815	$10,562,095	$ 343,280	3.36%
32	LEVY GRAND TOTAL	$ 63,024,524	$65,854,748.27	$ 2,830,224	4.49%

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OTHER HISTORICAL DATA

Basic General Education Funding Formula – The per-pupil-unit allocation used in this budget is $7,683 for 2026-27. The table below outlines historical per-pupil-unit funding.

Year	Amount	Explanation
1997-98	$3,581	$76 increase in funding formula
1998-99	$3,530	$79 increase in funding formula, roll out of $130 for training & experience.
1999-00	$3,740	$210 increase in funding formula
2000-01	$3,964	$244 increase in funding formula
2001-02	$4,068	$104 increase in funding formula
2002-03	$4,601	$533 increase in funding formula
2003-04	$4,601	No increase in funding formula
2004-05	$4,601	No increase in funding formula
2005-06	$4,783	4% increase in funding formula
2006-07	$4,974	4% increase in funding formula
2007-08	$5,074	2% increase in funding formula
2008-09	$5,124	1% increase in funding formula
2009-10	$5,124	No increase in funding formula
2010-11	$5,124	No increase in funding formula
2011-12	$5,174	$50 increase in funding formula
2012-13	$5,224	$50 increase in funding formula
2013-14	$5,302	1.5% increase in funding formula
2014-15	$5,831	1.5% increase in funding formula + $25/pupil in the 2014 session
2015-16	$5,948	2.0% increase in funding formula
2016-17	$6,067	2.0% increase in funding formula
2017-18	$6,188	2.0% increase in funding formula
2018-19	$6,312	2.0% increase in funding formula
2019-20	$6,438	2.0% increase in funding formula
2020-21	$6,567	2.0% increase in funding formula
2021-22	$6,728	2.45% increase in funding formula
2022-23	$6,863	2.0% increase in funding formula
2023-24	$7,138	4.0% increase in funding formula
2024-25	$7,281	2.0% increase in funding formula
2025-26	$7,481	2.74% increase in funding formula
2026-27	$7,683	2.69% increase in funding formula

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