



Division of School Finance
400 NE Stinson Blvd.
Minneapolis, MN 55413

District Revenues and Expenditures Budget for Fiscal Year (FY) 2022 and FY 2023

ED-00110-45

General Information: Minnesota Statutes 2021, section 123B.10, requires that every school board shall publish the subject data of this report.

District Name: Osseo Area Schools							District Number: 279	
Fund	FY 2022 Beginning Fund Balances	FY 2022 Actual Revenues and Transfers In	FY 2022 Actual Expenditures and Transfers Out	June 30, 2022 Actual Fund Balances	FY 2023 Budget Revenues and Transfers In	FY 2023 Budget Expenditures and Transfers Out	June 30, 2023 Projected Fund Balances	
General Fund/Restricted	\$ 10,527,702	\$ 61,381,244	\$ 60,725,567	\$ 11,183,379	\$ 60,000,000	\$ 60,000,000	\$ 11,183,379	
General Fund/Other	\$ 94,163,119	\$ 263,746,576	\$ 265,765,915	\$ 92,143,780	\$ 265,524,804	\$ 281,871,725	\$ 75,796,859	
Food Service Fund	\$ 4,698,150	\$ 16,830,516	\$ 14,960,691	\$ 6,567,975	\$ 12,925,143	\$ 14,307,520	\$ 5,185,598	
Community Service Fund	\$ 2,707,448	\$ 16,811,824	\$ 14,373,798	\$ 5,145,474	\$ 15,536,979	\$ 15,087,005	\$ 5,595,448	
Building Construction Fund	\$ 25,068,151	\$ 13,305	\$ 15,808,244	\$ 9,273,212	\$ -	\$ -	\$ 9,273,212	
Debt Service Fund	\$ 4,123,272	\$ 13,857,737	\$ 14,290,620	\$ 3,690,389	\$ 15,754,875	\$ 16,433,238	\$ 3,012,026	
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Internal Service Fund	\$ 3,374,945			\$ 2,367,990			\$ -	
* OPEB Revocable Trust Fund	\$ 12,578,313	\$ (3,630,445)	\$ 585,040	\$ 8,362,828	\$ -	\$ -	\$ 8,362,828	
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Debt Service Fund	\$ 606,076	\$ 2,728,971	\$ 2,720,995	\$ 614,052	\$ -	\$ -	\$ 614,052	
Total - All Funds	\$ 157,847,176	\$ 371,739,728	\$ 389,230,870	\$ 139,349,079	\$ 369,741,801	\$ 387,699,488	\$ 119,023,402	
Long-Term Debt		Current Statutory Operating Debt per Minnesota Statutes 2021, section 123B.81						
Outstanding July 1, 2021	\$ 168,965,000	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2022					NONE	
Plus: New Issues	\$ -							
Less: Redeemed Issues	\$ 13,270,000	Cost per student - Average Daily Membership (ADM) 06/30/2022						
Outstanding June 30, 2022	\$ 155,695,000							
Short-Term Debt		Total Operating Expenditures					\$ 326,430,509.00	
Certificates of Indebtedness	NONE	FY 2022 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM					20,639.00	
Other Short-Term Indebtedness	NONE	FY 2022 Operating Cost per ADM					\$ 15,816.20	

The complete budget may be inspected upon request to the superintendent.

Comments:

The General Fund includes Transportation and Capital Expenditure activities. The fund balance in the General Fund at June 30, 2022 includes an amount of \$9,547,796 that is restricted by the State of Minnesota for capital expenditures. An annual budget for the Building Construction Fund is not adopted as project length financial plans are budgeted in accordance with bond issue authorization.