

2022-2023 AMENDED BUDGET

**PRESENTED TO THE
SCHOOL BOARD
MARCH 13, 2023**

Owatonna Public Schools
Independent School District No. 761
515 West Bridge Street
Owatonna, MN 55060

The logo for Owatonna Public Schools features the word "OWATONNA" in a large, bold, black sans-serif font. Above the letter "O" is a blue icon of a graduation cap. Below "OWATONNA" are the words "PUBLIC SCHOOLS" in a smaller, bold, black sans-serif font. At the bottom of the logo is the tagline "INSPIRING EXCELLENCE • EVERY LEARNER • EVERY DAY" in a very small, black, all-caps sans-serif font.**OWATONNA**
PUBLIC SCHOOLS
INSPIRING EXCELLENCE • EVERY LEARNER • EVERY DAY

REVENUES

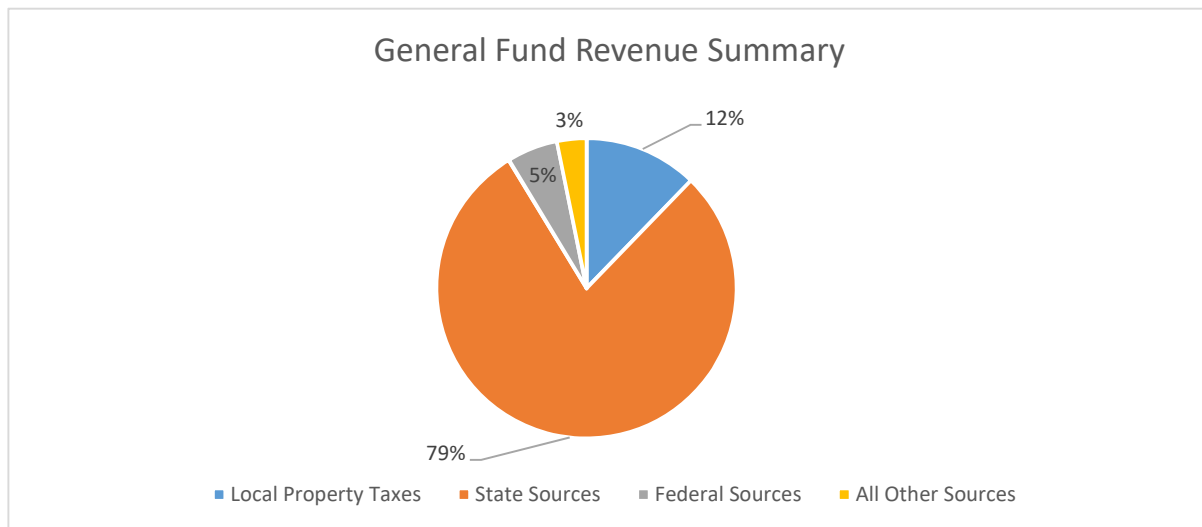
REVENUES

General Fund

	Actual 2021-2022	Preliminary 2022-2023	Amended 2022-2023	Change Preliminary to Amended
Local Property Taxes	\$ 8,880,240	\$ 8,259,456	\$ 8,292,677	\$ 33,221
State Sources	52,956,192	52,705,314	53,552,435	847,121
Federal Sources	4,997,071	4,392,966	3,713,674	(679,292)
All Other Sources	2,115,556	1,516,648	2,155,420	638,772
Total Revenues	\$ 68,949,059	\$ 66,874,384	\$ 67,714,206	\$ 839,822

Detailed State Sources

Endowment	\$ 200,061	\$ 201,659	\$ 222,680	\$ 21,021
General Education Aid	42,704,691	42,612,797	42,870,132	257,335
Literacy Aid	234,515	223,963	240,043	16,080
Shared Time Aid	21,662	19,767	21,530	1,763
Abatement Aid	14,476	139	9,533	9,394
Disparity Reduction Aid	8,775	8,775	7,145	(1,630)
Homestead/Ag Market Value Credit	11,040	11,041	10,863	(178)
Achievement and Integration Aid	359,369	386,766	178,541	(208,225)
State Aids and Grants	1,115,855	1,129,907	1,108,575	(21,332)
Special Education	8,061,855	7,900,000	8,657,493	757,493
Miscellaneous Revenue from MDE	35,438	20,000	35,400	15,400
Direct TRA/PERA Aid	188,455	190,500	190,500	-
Total State Sources	\$ 52,956,192	\$ 52,705,314	\$ 53,552,435	\$ 847,121



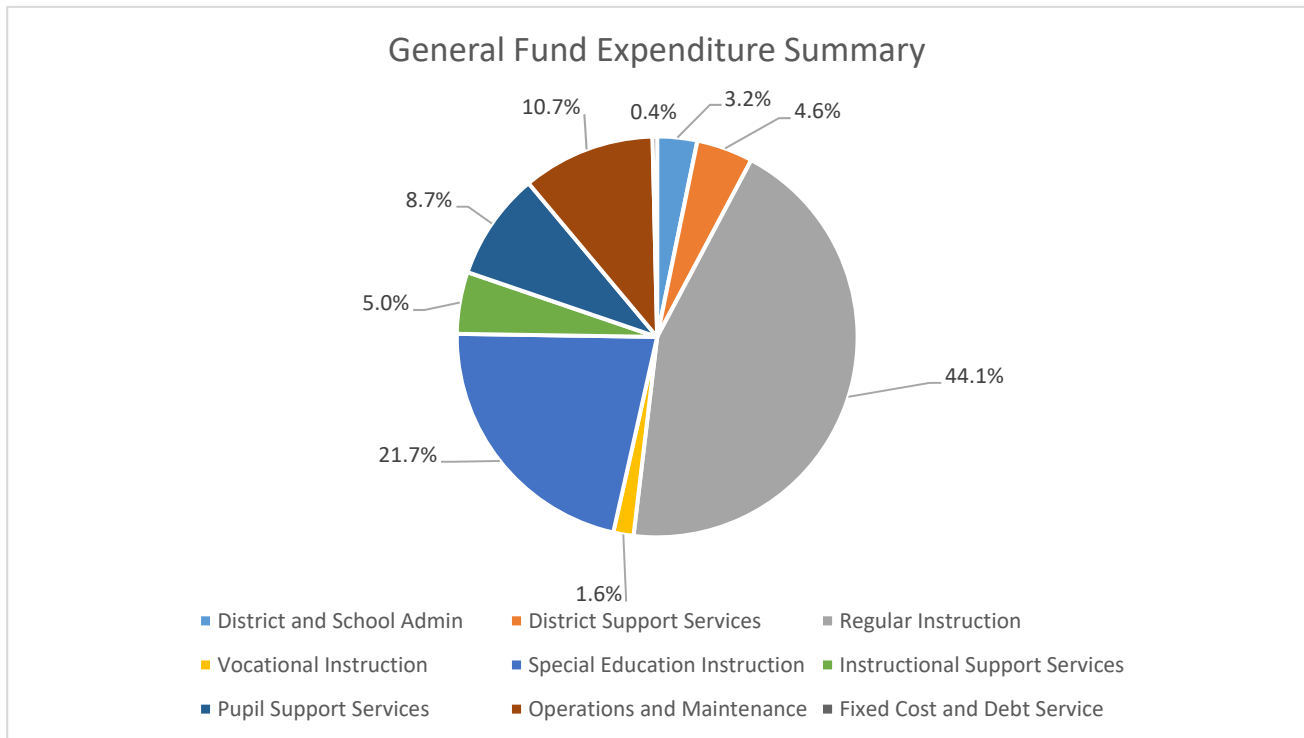
REVENUES

	<u>Actual</u> <u>2021-2022</u>	<u>Preliminary</u> <u>2022-2023</u>	<u>Amended</u> <u>2022-2023</u>	<u>Change Preliminary</u> <u>to Amended</u>
Food Service Fund				
State Sources	\$ 104,274	\$ 177,997	\$ 162,073	\$ (15,924)
Federal Sources	3,656,877	1,741,046	2,292,790	551,744
All Other Sources	330,396	1,300,505	1,141,824	(158,681)
Total Revenues	<u>\$ 4,091,547</u>	<u>\$ 3,219,548</u>	<u>\$ 3,596,687</u>	<u>\$ 377,139</u>
Community Service Fund				
Local Property Taxes	\$ 301,045	\$ 314,245	\$ 311,982	\$ (2,263)
State Sources	2,267,622	2,291,121	2,286,058	(5,063)
Federal Sources	400,046	148,838	177,291	28,453
All Other Sources	604,728	600,300	616,150	15,850
Total Revenues	<u>\$ 3,573,441</u>	<u>\$ 3,354,504</u>	<u>\$ 3,391,481</u>	<u>\$ 36,977</u>
OHS Building Construction Fund	<u>\$ (74,331)</u>	<u>\$ 1,200,000</u>	<u>\$ 2,062,500</u>	<u>\$ 862,500</u>
Building Construction Fund	<u>\$ 1,594</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>
Debt Service Fund	<u>\$ 9,356,857</u>	<u>\$ 9,657,736</u>	<u>\$ 9,507,031</u>	<u>\$ (150,705)</u>

EXPENDITURES

EXPENDITURES

General Fund	Actual	Preliminary	Amended	Change Preliminary
	2021-2022	2022-2023	2022-2023	to Amended
Salaries	\$ 38,505,256	\$ 39,204,346	\$ 39,437,084	\$ 232,738
Employee Benefits	13,973,253	15,193,993	14,572,326	(621,667)
Purchased Services	7,792,317	9,606,520	10,015,479	408,959
Supplies and Materials	3,101,258	3,157,115	3,061,182	(95,933)
Capital Expenditures	1,855,572	952,706	970,926	18,220
Other Expenditures	299,304	340,138	350,046	9,908
Total Expenditures	\$ 65,526,960	\$ 68,454,818	\$ 68,407,043	\$ (47,775)
District and School Admin	\$ 2,169,890	\$ 2,101,722	\$ 2,206,667	\$ 104,945
District Support Services	2,719,187	2,928,283	3,116,157	187,874
Regular Instruction	29,852,596	30,806,858	30,166,674	(640,184)
Vocational Instruction	1,112,987	1,107,103	1,120,564	13,461
Special Education Instruction	13,975,022	15,117,097	14,860,361	(256,736)
Instructional Support Services	3,285,970	3,191,482	3,420,055	228,573
Pupil Support Services	5,323,640	5,747,382	5,932,216	184,834
Operations and Maintenance	6,855,536	7,214,891	7,336,334	121,443
Fixed Cost and Debt Service	232,132	240,000	248,015	8,015
Total Expenditures	\$ 65,526,960	\$ 68,454,818	\$ 68,407,043	\$ (47,775)



EXPENDITURES

	<u>Actual</u> <u>2021-2022</u>	<u>Preliminary</u> <u>2022-2023</u>	<u>Amended</u> <u>2022-2023</u>	<u>Change Preliminary</u> <u>to Amended</u>
Food Service Fund				
Salaries	\$ 1,172,576	\$ 1,243,790	\$ 1,240,131	\$ (3,659)
Employee Benefits	372,065	444,984	373,462	(71,522)
Purchased Services	46,144	42,250	63,200	20,950
Supplies and Materials	1,743,246	1,545,517	1,803,460	257,943
Capital Expenditures	-	5,000	35,000	30,000
Other Expenditures	3,705	4,000	4,000	-
Total Expenditures	<u>\$ 3,337,736</u>	<u>\$ 3,285,541</u>	<u>\$ 3,519,253</u>	<u>\$ 233,712</u>
Community Service Fund				
Salaries	\$ 1,154,033	\$ 1,273,054	\$ 1,151,010	\$ (122,044)
Employee Benefits	321,456	376,787	336,871	(39,916)
Purchased Services	1,830,705	1,769,230	1,674,262	(94,968)
Supplies and Materials	164,860	133,715	142,301	8,586
Capital Expenditures	5,921	27,174	29,674	2,500
Other Expenditures	12,653	12,450	13,550	1,100
Total Expenditures	<u>\$ 3,489,628</u>	<u>\$ 3,592,410</u>	<u>\$ 3,347,668</u>	<u>\$ (244,742)</u>
OHS Building Construction Fund	<u>\$ 40,827,756</u>	<u>\$ 64,565,252</u>	<u>\$ 64,496,532</u>	<u>\$ (68,720)</u>
Building Construction Fund	<u>\$ 2,059,067</u>	<u>\$ 775,576</u>	<u>\$ 895,693</u>	<u>\$ 120,117</u>
Debt Service Fund	<u>\$ 9,307,625</u>	<u>\$ 9,306,350</u>	<u>\$ 9,306,350</u>	<u>\$ -</u>

FUND BALANCE SUMMARY

BUDGET SUMMARY - YEAR ENDED JUNE 30, 2023

	General Fund	Food Service Fund	Community Service Fund	OHS Building Construction Fund	Building Construction Fund	Debt Service Fund	Trust Fund	Health Internal Service Fund	Dental Internal Service Fund
Revenues	\$ 67,714,206	\$ 3,596,687	\$ 3,391,481	\$ 2,062,500	\$ 10,000	\$ 9,507,031	\$ 1,010	\$ 9,971,902	\$ 440,500
Expenditures	(68,407,043)	(3,519,253)	(3,347,668)	(64,496,532)	(895,693)	(9,306,350)	(1,078)	(9,969,639)	(440,000)
Net Change in Fund Balance	(692,837)	77,434	43,813	(62,434,032)	(885,693)	200,681	(68)	2,263	500
FUND BALANCE									
Beginning of Year	14,872,336	1,352,494	1,670,510	83,755,601	1,054,472	1,737,498	4,344	(2,263)	278,230
End of Year	<u>\$ 14,179,499</u>	<u>\$ 1,429,928</u>	<u>\$ 1,714,323</u>	<u>\$ 21,321,569</u>	<u>\$ 168,779</u>	<u>\$ 1,938,179</u>	<u>\$ 4,276</u>	<u>\$ -</u>	<u>\$ 278,730</u>
Restricted Fund Balance	\$ 5,114,935	\$ 1,381,684	\$ 1,691,955	\$ 21,321,569	\$ 168,779	\$ 1,938,179	\$ 4,276	\$ -	\$ 278,730
Nonspendable Fund Balance	546,887	48,244	22,368	65,824	-	-	-	-	-
Unassigned Fund Balance	<u>8,517,677</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>\$ 14,179,499</u>	<u>\$ 1,429,928</u>	<u>\$ 1,714,323</u>	<u>\$ 21,387,393</u>	<u>\$ 168,779</u>	<u>\$ 1,938,179</u>	<u>\$ 4,276</u>	<u>\$ -</u>	<u>\$ 278,730</u>
Unassigned Fund Balance as a Percentage of Expenditures	<u>12.45%</u>	<u>40.63%</u>	<u>51.21%</u>	<u>33.06%</u>	<u>18.84%</u>	<u>20.83%</u>	<u>396.66%</u>	<u>0.00%</u>	<u>63.35%</u>
Total Fund Balance as a Percentage of Expenditures	<u>20.73%</u>	<u>40.63%</u>	<u>51.21%</u>	<u>33.16%</u>	<u>18.84%</u>	<u>20.83%</u>	<u>396.66%</u>	<u>0.00%</u>	<u>63.35%</u>

**2022-23 Amended Budget Adjustments Since 2022-23 Preliminary Budget Approved in June 2022
As of March 13, 2023 (General Fund Only)**

<u>Item</u>	<u>Revenues ¹</u>	<u>Expenditures ²</u>	<u>Comments</u>
1 Adjust Tax Levy	33,221		Adjust Tax Levy to actual
2 Adjust Endowment State Aid	21,021		Adjust Endowment Aid to actual
3 Adjust General Education State Aid	257,335		Adjust State Aid to actual based on updated enrollment
4 Adjust Federal Grant Revenue/Expenditure	(679,292)		Adjust budgets for ESSER and ARP funding
5 Adjust Tax Credit Aid Revenue	7,586		Increase to match tax credit aid entitlement for 2022-23
6 Adjust Special Education State Aid	757,493		Increase to match aid entitlement for 2022-23
7 Adjust Miscellaneous State Aid Revenue	(196,314)		Decrease to match Achievement and Integration revenues with expenditures, and Career and Tech aid entitlement for 2022-23
8 Adjust Miscellaneous Local Revenues and Donations	638,772		Increase for interest revenue, Medical Assistance revenue, donation received to be used for Career Pathways, local grants received
9 Adjust salaries and benefits		(388,929)	Adjust for estimated severance payments and actual health insurance participation
10 Adjust purchased services		408,959	Adjust for purchased service changes - mainly LTFM, temporary custodial staffing, snow removal, data request legal expenditures
11 Adjust supplies and materials		(95,933)	Adjust for supplies and materials changes - mainly technology expenditures
12 Adjust capital expenditures		18,220	Adjust for capital expenditures changes
13 Adjust dues and memberships		9,908	Increase dues and memberships expenditures
Total Impact to Amended Budget	<u>839,822</u>	<u>(47,775)</u>	887,597
	-	-	Net Adjustment
	June 30, 2022 Ending General Fund Balance \$ 14,872,336		
	2022-23 Preliminary Budget Surplus (Deficit) \$ (1,580,434)		
	2022-23 Amended Budget Surplus (Deficit) \$ (692,837)		
	June 30, 2023 Ending General Fund Balance \$ 14,179,499		

Note: Reference for 1 and 2 above.

¹ A positive number in revenues indicates the revenue budget is being increased. A negative number in revenues indicates the revenue budget is being decreased.

² A positive number in expenditures indicates the expenditure budget is being increased. A negative number in expenditures indicates a savings in expenditures.