

# 2022-2023 AMENDED #2 BUDGET

**PRESENTED TO THE  
SCHOOL BOARD  
JUNE 26, 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 small blue icon of a house with a roof. 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

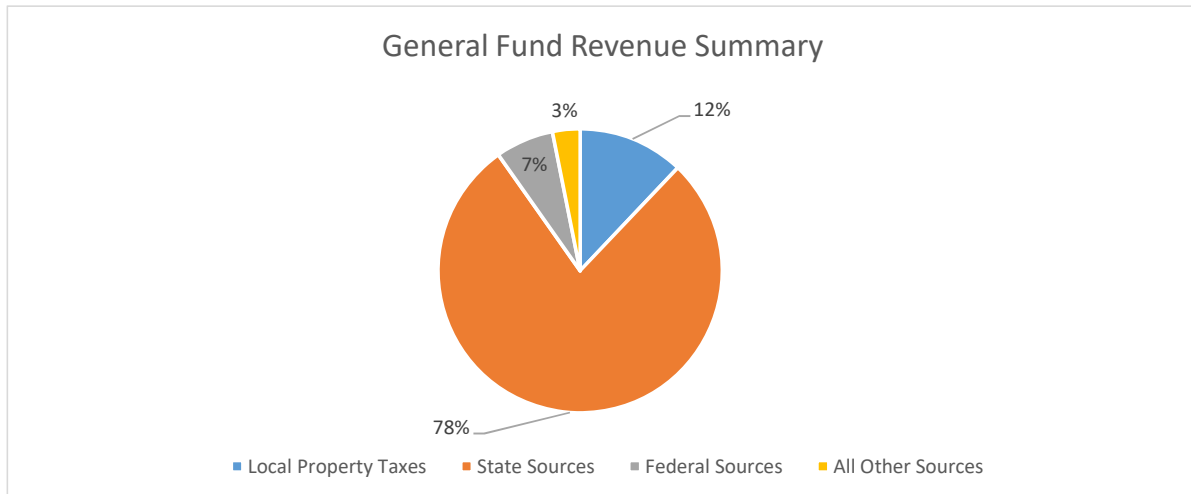
**REVENUES**

**General Fund**

	Preliminary 2022-2023	Amended #1 2022-2023	Amended #2 2022-2023	Change Amended #1 to Amended #2 2022-2023
Local Property Taxes	\$ 8,259,456	\$ 8,292,677	\$ 8,292,677	\$ -
State Sources	52,705,314	53,552,435	53,749,651	197,216
Federal Sources	4,392,966	3,713,674	4,552,098	838,424
All Other Sources	1,516,648	2,155,420	2,155,420	-
<b>Total Revenues</b>	<b>\$ 66,874,384</b>	<b>\$ 67,714,206</b>	<b>\$ 68,749,846</b>	<b>\$ 1,035,640</b>

**Detailed State Sources**

Endowment	\$ 201,659	\$ 222,680	\$ 222,680	\$ -
General Education Aid	42,612,797	42,870,132	42,870,132	-
Literacy Aid	223,963	240,043	240,043	-
Shared Time Aid	19,767	21,530	21,530	-
Abatement Aid	139	9,533	9,533	-
Disparity Reduction Aid	8,775	7,145	7,145	-
Homestead/Ag Market Value Credit	11,041	10,863	10,863	-
Achievement and Integration Aid	386,766	178,541	375,757	197,216
State Aids and Grants	1,129,907	1,108,575	1,108,575	-
Special Education	7,900,000	8,657,493	8,657,493	-
Miscellaneous Revenue from MDE	20,000	35,400	35,400	-
Direct TRA/PERA Aid	190,500	190,500	190,500	-
<b>Total State Sources</b>	<b>\$ 52,705,314</b>	<b>\$ 53,552,435</b>	<b>\$ 53,749,651</b>	<b>\$ 197,216</b>



**REVENUES**

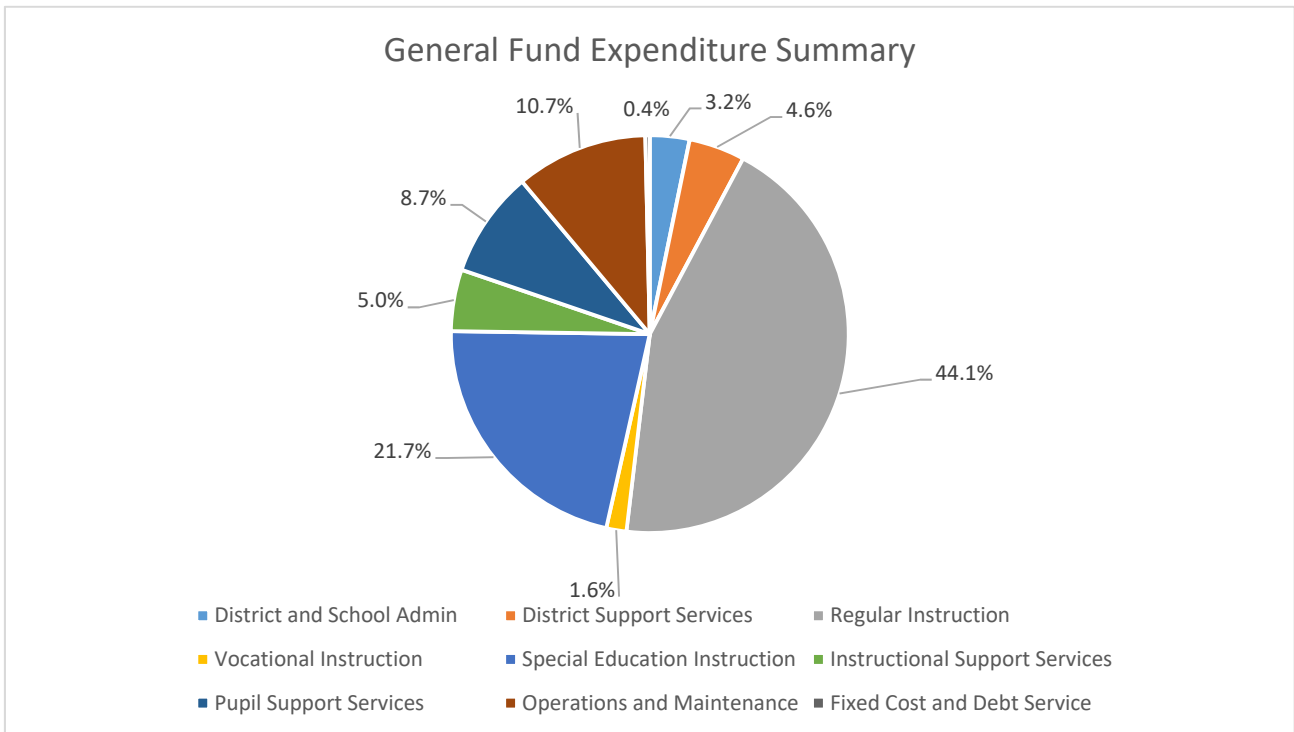
	Preliminary 2022-2023	Amended #1 2022-2023	Amended #2 2022-2023	Change Amended #1 to Amended #2 2022-2023
<b>Food Service Fund</b>				
State Sources	\$ 177,997	\$ 162,073	\$ 162,073	\$ -
Federal Sources	1,741,046	2,292,790	2,292,790	-
All Other Sources	1,300,505	1,141,824	1,161,074	19,250
Total Revenues	<u>\$ 3,219,548</u>	<u>\$ 3,596,687</u>	<u>\$ 3,615,937</u>	<u>\$ 19,250</u>
<b>Community Service Fund</b>				
Local Property Taxes	\$ 314,245	\$ 311,982	\$ 311,982	\$ -
State Sources	2,291,121	2,286,058	2,286,058	-
Federal Sources	148,838	177,291	182,541	5,250
All Other Sources	600,300	616,150	691,650	75,500
Total Revenues	<u>\$ 3,354,504</u>	<u>\$ 3,391,481</u>	<u>\$ 3,472,231</u>	<u>\$ 80,750</u>
<b>OHS Building Construction Fund</b>	<u>\$ 1,200,000</u>	<u>\$ 2,062,500</u>	<u>\$ 2,164,500</u>	<u>\$ 102,000</u>
<b>Building Construction Fund</b>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 14,000</u>	<u>\$ 4,000</u>
<b>Debt Service Fund</b>	<u>\$ 9,657,736</u>	<u>\$ 9,507,031</u>	<u>\$ 9,579,531</u>	<u>\$ 72,500</u>

# EXPENDITURES

**EXPENDITURES**

**General Fund**

	Preliminary 2022-2023	Amended #1 2022-2023	Amended #2 2022-2023	Change Amended #1 to Amended #2 2022-2023
Salaries	\$ 39,204,346	\$ 39,437,084	\$ 39,313,049	\$ (124,035)
Employee Benefits	15,193,993	14,572,326	14,571,168	(1,158)
Purchased Services	9,606,520	10,015,479	8,806,361	(1,209,118)
Supplies and Materials	3,157,115	3,061,182	3,130,453	69,271
Capital Expenditures	952,706	970,926	921,497	(49,429)
Other Expenditures	340,138	350,046	306,924	(43,122)
<b>Total Expenditures</b>	<b>\$ 68,454,818</b>	<b>\$ 68,407,043</b>	<b>\$ 67,049,452</b>	<b>\$ (1,357,591)</b>
District and School Admin	\$ 2,101,722	\$ 2,206,667	\$ 2,206,668	\$ 1
District Support Services	2,928,283	3,116,157	3,136,200	20,043
Regular Instruction	30,806,858	30,166,674	29,885,140	(281,534)
Vocational Instruction	1,107,103	1,120,564	1,120,564	-
Special Education Instruction	15,117,097	14,860,361	14,658,140	(202,221)
Instructional Support Services	3,191,482	3,420,055	3,527,853	107,798
Pupil Support Services	5,747,382	5,932,216	6,391,433	459,217
Operations and Maintenance	7,214,891	7,336,334	5,875,439	(1,460,895)
Fixed Cost and Debt Service	240,000	248,015	248,015	-
<b>Total Expenditures</b>	<b>\$ 68,454,818</b>	<b>\$ 68,407,043</b>	<b>\$ 67,049,452</b>	<b>\$ (1,357,591)</b>



**EXPENDITURES**

	Preliminary 2022-2023	Amended #1 2022-2023	Amended #2 2022-2023	Change Amended #1 to Amended #2 2022-2023
<b>Food Service Fund</b>				
Salaries	\$ 1,243,790	\$ 1,240,131	\$ 1,245,003	\$ 4,872
Employee Benefits	444,984	373,462	373,580	118
Purchased Services	42,250	63,200	55,300	(7,900)
Supplies and Materials	1,545,517	1,803,460	1,798,460	(5,000)
Capital Expenditures	5,000	35,000	35,000	-
Other Expenditures	4,000	4,000	34,466	30,466
Total Expenditures	<u>\$ 3,285,541</u>	<u>\$ 3,519,253</u>	<u>\$ 3,541,809</u>	<u>\$ 22,556</u>
<b>Community Service Fund</b>				
Salaries	\$ 1,273,054	\$ 1,151,010	\$ 1,168,879	\$ 17,869
Employee Benefits	376,787	336,871	336,768	(103)
Purchased Services	1,769,230	1,674,262	1,674,262	-
Supplies and Materials	133,715	142,301	147,551	5,250
Capital Expenditures	27,174	29,674	29,674	-
Other Expenditures	12,450	13,550	13,550	-
Total Expenditures	<u>\$ 3,592,410</u>	<u>\$ 3,347,668</u>	<u>\$ 3,370,684</u>	<u>\$ 23,016</u>
<b>OHS Building Construction Fund</b>	<u>\$ 64,565,252</u>	<u>\$ 64,496,532</u>	<u>\$ 64,496,532</u>	<u>\$ -</u>
<b>Building Construction Fund</b>	<u>\$ 775,576</u>	<u>\$ 895,693</u>	<u>\$ 317,009</u>	<u>\$ (578,684)</u>
<b>Debt Service Fund</b>	<u>\$ 9,306,350</u>	<u>\$ 9,306,350</u>	<u>\$ 9,309,825</u>	<u>\$ 3,475</u>

# FUND BALANCE SUMMARY



**2022-23 AMENDED #2 BUDGET SUMMARY - YEAR ENDED JUNE 30, 2023**

	<b>General Fund</b>	<b>Food Service Fund</b>	<b>Community Service Fund</b>	<b>OHS Building Construction Fund</b>	<b>Building Construction Fund</b>	<b>Debt Service Fund</b>	<b>Trust Fund</b>	<b>Health Internal Service Fund</b>	<b>Dental Internal Service Fund</b>
<b>Revenues</b>	\$ 68,749,846	\$ 3,615,937	\$ 3,472,231	\$ 2,164,500	\$ 14,000	\$ 9,579,531	\$ 1,100	\$ 9,989,639	\$ 445,000
<b>Expenditures</b>	(67,049,452)	(3,541,809)	(3,370,684)	(64,496,532)	(317,009)	(9,309,825)	(1,078)	(8,374,875)	(440,000)
<b>Net Change in Fund Balance</b>	1,700,394	74,128	101,547	(62,332,032)	(303,009)	269,706	22	1,614,764	5,000
<b>FUND BALANCE</b>									
<b>Beginning of Year</b>	14,872,336	1,352,494	1,670,510	83,755,601	1,054,472	1,737,498	4,344	(2,263)	278,230
<b>End of Year</b>	<u>\$ 16,572,730</u>	<u>\$ 1,426,622</u>	<u>\$ 1,772,057</u>	<u>\$ 21,423,569</u>	<u>\$ 751,463</u>	<u>\$ 2,007,204</u>	<u>\$ 4,366</u>	<u>\$ 1,612,501</u>	<u>\$ 283,230</u>
<b>Restricted Fund Balance</b>	\$ 6,993,193	\$ 1,378,378	\$ 1,749,689	\$ 21,423,569	\$ 751,463	\$ 2,007,204	\$ 4,366	\$ 1,612,501	\$ 283,230
<b>Nonspendable Fund Balance</b>	546,887	48,244	22,368	65,824	-	-	-	-	-
<b>Committed Fund Balance</b>	500,000	-	-	-	-	-	-	-	-
<b>Unassigned Fund Balance</b>	<u>8,532,650</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Fund Balance</b>	<u>\$ 16,572,730</u>	<u>\$ 1,426,622</u>	<u>\$ 1,772,057</u>	<u>\$ 21,489,393</u>	<u>\$ 751,463</u>	<u>\$ 2,007,204</u>	<u>\$ 4,366</u>	<u>\$ 1,612,501</u>	<u>\$ 283,230</u>
<b>Unassigned Fund Balance as a Percentage of Expenditures</b>	<u>12.73%</u>	<u>40.28%</u>	<u>52.57%</u>	<u>33.22%</u>	<u>237.05%</u>	<u>21.56%</u>	<u>405.01%</u>	<u>19.25%</u>	<u>64.37%</u>
<b>Total Fund Balance as a Percentage of Expenditures</b>	<u>24.72%</u>	<u>40.28%</u>	<u>52.57%</u>	<u>33.32%</u>	<u>237.05%</u>	<u>21.56%</u>	<u>405.01%</u>	<u>19.25%</u>	<u>64.37%</u>