



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

District Revenues and Expenditures Budget for Fiscal Year (FY) 2023 and FY 2024

ED-00110-46

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:	0279
Fund	FY 2023 Beginning Fund Balances	FY 2023 Actual Revenues and Transfers In	FY 2023 Actual Expenditures and Transfers Out	June 30, 2023 Actual Fund Balances	FY 2024 Budget Revenues and Transfers In	FY 2024 Budget Expenditures and Transfers Out	June 30, 2024 Projected Fund Balances	
General Fund/Restricted	\$ 11,183,379	\$ 73,345,549	\$ 74,532,588	\$ 9,996,340	\$ 75,000,000	\$ 75,000,000	\$ 9,996,340	
General Fund/Other	\$ 92,143,780	\$ 280,307,507	\$ 282,245,758	\$ 90,205,529	\$ 328,771,197	\$ 315,600,325	\$ 103,376,401	
Food Service Fund	\$ 6,567,975	\$ 13,758,470	\$ 15,512,486	\$ 4,813,959	\$ 14,070,426	\$ 14,930,227	\$ 3,954,158	
Community Service Fund	\$ 5,145,474	\$ 17,572,414	\$ 16,459,503	\$ 6,258,385	\$ 17,181,690	\$ 17,450,944	\$ 5,989,131	
Building Construction Fund	\$ 9,273,212	\$ 12,955,293	\$ 12,574,210	\$ 9,654,295	\$ -	\$ -	\$ 9,654,295	
Debt Service Fund	\$ 3,690,389	\$ 16,653,099	\$ 16,315,118	\$ 4,028,370	\$ 13,007,606	\$ 12,250,870	\$ 4,785,106	
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Internal Service Fund	\$ 2,367,990			\$ 1,572,580			\$ 1,572,580	
* OPEB Revocable Trust Fund	\$ 8,362,828	\$ 1,088,523	\$ 288,022	\$ 9,163,329	\$ -	\$ -	\$ 9,163,329	
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Debt Service Fund	\$ 614,052	\$ -	\$ 614,052	\$ -	\$ -	\$ -	\$ -	
Total - All Funds	\$ 139,349,079	\$ 415,680,855	\$ 418,541,737	\$ 135,692,787	\$ 448,030,919	\$ 435,232,366	\$ 148,491,340	
Long-Term Debt		Current Statutory Operating Debt per Minnesota Statutes, section 123B.81						
Outstanding July 1, 2022	\$ 155,695,000	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023					NONE	
Plus: New Issues	\$ 11,505,000							
Less: Redeemed Issues	\$ 13,230,000	Cost per student - Average Daily Membership (ADM) 06/30/2023						
Outstanding June 30, 2023	\$ 153,970,000							
Short-Term Debt		Total Operating Expenditures					\$ 351,733,721.00	
Certificates of Indebtedness	NONE	FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM					20,663.01	
Other Short-Term Indebtedness	NONE	FY 2023 Operating Cost per ADM					\$ 17,022.39	

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, 2023 includes an amount of \$7,784,760 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.