



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: Owatonna Public Schools		District Number: 0761-01						
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	\$ 6,220,126	\$ 10,294,481	\$ 9,309,696	\$ 7,204,911	\$ 12,300,913	\$ 17,880,269	\$ 1,625,555	
General Fund/Other	\$ 8,652,210	\$ 58,456,790	\$ 56,911,217	\$ 10,197,783	\$ 64,864,642	\$ 61,926,279	\$ 13,136,146	
Food Service Fund	\$ 1,352,494	\$ 3,532,232	\$ 3,451,363	\$ 1,433,363	\$ 3,991,811	\$ 4,023,068	\$ 1,402,106	
Community Service Fund	\$ 1,670,510	\$ 3,547,688	\$ 3,379,684	\$ 1,838,514	\$ 3,441,136	\$ 3,498,181	\$ 1,781,469	
Building Construction Fund	\$ 84,810,073	\$ 2,027,276	\$ 54,871,100	\$ 31,966,249	\$ 3,700,000	\$ 25,875,032	\$ 9,791,217	
Debt Service Fund	\$ 1,737,498	\$ 9,624,918	\$ 9,309,827	\$ 2,052,589	\$ 9,566,776	\$ 9,478,475	\$ 2,140,890	
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Internal Service Fund	\$ 275,967			\$ 1,754,746			\$ 1,779,681	
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total - All Funds	\$ 104,718,878	\$ 87,483,385	\$ 137,232,887	\$ 56,448,155	\$ 97,865,278	\$ 122,681,304	\$ 31,657,064	
Long-Term Debt		Current Statutory Operating Debt per Minnesota Statutes, section 123B.81						
Outstanding July 1, 2022	\$ 163,702,322	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2023					\$ -	
Plus: New Issues	\$ 30,507							
Less: Redeemed Issues	\$ 4,833,806	Cost per student - Average Daily Membership (ADM) 06/30/2023						
Outstanding June 30, 2023	\$ 158,899,023							
Short-Term Debt		Total Operating Expenditures					\$ 70,464,495.81	
Certificates of Indebtedness	\$ -	FY 2023 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM					4,876.01	
Other Short-Term Indebtedness	\$ -	FY 2023 Operating Cost per ADM					\$ 14,451.26	

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

Comments:

This information is based on final audited figures for 2022-23. The 2023-24 information is based on the preliminary budget approved by the School Board.