



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

## District Revenues and Expenditures Budget for Fiscal Year (FY) 2024 and FY 2025

ED-00110-47

**General Information:** Minnesota Statutes 2023, section 123B.10, requires that every school board shall publish the subject data of this report.

| District Name:                |                                 | Independent School District No. 834-Stillwater Area Public Schools                   |   |                                    |  |   | District Number:                      | 834 |
|-------------------------------|---------------------------------|--|---|------------------------------------|--|---|---------------------------------------|-----|
| Fund                          | FY 2024 Beginning Fund Balances | FY 2024 Actual Revenues and Transfers In   | FY 2024 Actual Expenditures and Transfers Out | June 30, 2024 Actual Fund Balances | FY 2025 Budget Revenues and Transfers In | FY 2025 Budget Expenditures and Transfers Out | June 30, 2025 Projected Fund Balances |     |
| General Fund/Restricted       | \$ 6,954,020                    | \$ 24,521,509  | \$ 26,792,387                                 | \$ 4,683,142                       | \$ 27,716,766                            | \$ 28,563,445                                 | \$ 3,836,463                          |     |
| General Fund/Other            | \$ 4,172,172                    | \$ 118,053,679   | \$ 118,070,681                                | \$ 4,155,170                       | \$ 121,622,898                           | \$ 121,622,898                                | \$ 4,155,170                          |     |
| Food Service Fund             | \$ 3,102,952                    | \$ 7,639,754   | \$ 6,968,433                                  | \$ 3,774,273                       | \$ 7,087,758                             | \$ 7,095,588                                  | \$ 3,766,443                          |     |
| Community Service Fund        | \$ 466,780                      | \$ 8,849,231   | \$ 8,744,317                                  | \$ 571,694                         | \$ 8,750,054                             | \$ 8,917,263                                  | \$ 404,485                            |     |
| Building Construction Fund    | \$ 7,805,545                    | \$ 121,264,113   | \$ 16,704,658                                 | \$ 112,365,000                     | \$ 652,000                               | \$ 36,958,781                                 | \$ 76,058,219                         |     |
| Debt Service Fund             | \$ 2,226,079                    | \$ 71,657,384  | \$ 71,270,123                                 | \$ 2,613,340                       | \$ 17,521,879                            | \$ 16,749,471                                 | \$ 3,385,748                          |     |
| Trust Fund                    | \$ -                            | \$ -   | \$ -  | \$ -                               | \$ -                                     | \$ -  | \$ -                                  |     |
| Internal Service Fund         | \$ 3,422,392                    | \$ 21,667,582  | \$ 23,220,962                                 | \$ 1,869,012                       | \$ 19,800,000                            | \$ 19,800,000                                 | \$ 1,869,012                          |     |
| * OPEB Revocable Trust Fund   | \$ -                            | \$ -   | \$ -  | \$ -                               | \$ -                                     | \$ -  | \$ -                                  |     |
| OPEB Irrevocable Trust Fund   | \$ 4,841,006                    | \$ 327,735   | \$ 750,000                                    | \$ 4,418,741                       | \$ -                                     | \$ -  | \$ 4,418,741                          |     |
| OPEB Debt Service Fund        | \$ -                            | \$ -   | \$ -  | \$ -                               | \$ -                                     | \$ -  | \$ -                                  |     |
| <b>Total - All Funds</b>      | <b>\$ 32,990,946</b>            | <b>\$ 373,980,987</b>  | <b>\$ 272,521,561</b>                         | <b>\$ 134,450,372</b>              | <b>\$ 203,151,355</b>                    | <b>\$ 239,707,446</b>                         | <b>\$ 97,894,281</b>                  |     |
| <b>Long-Term Debt</b>         |                                 | <b>Current Statutory Operating Debt per Minnesota Statutes, section 123B.81</b>      |   |                                    |  |   |                                       |     |
| Outstanding July 1, 2023      | \$ 84,855,000                   | Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2024 |   |                                    |  |   | None                                  |     |
| Plus: New Issues              | \$ 160,430,000                  |  |   |                                    |  |   |                                       |     |
| Less: Redeemed Issues         | \$ 68,315,000                   | <b>Cost per student - Average Daily Membership (ADM) 06/30/2024</b>                  |   |                                    |  |   |                                       |     |
| Outstanding June 30, 2024     | \$ 176,970,000                  |  |   |                                    |  |   |                                       |     |
| <b>Short-Term Debt</b>        |                                 | Total Operating Expenditures   |   |                                    |  |   | \$ 142,752,367.57                     |     |
| Certificates of Indebtedness  | None                            | FY 2024 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM                 |   |                                    |  |   | 8,291.74                              |     |
| Other Short-Term Indebtedness | None                            | FY 2024 Operating Cost per ADM   |   |                                    |  |   | \$ 17,216.21                          |     |

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

**Comments:** District 834's website is [www.stillwaterschools.org](http://www.stillwaterschools.org). Fiscal Year (FY) 2024 and FY 2025 data as of 11/06/2024.