



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: Osseo Area Schools		District Number: 0279					
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	\$ 9,996,340	\$ 89,417,858	\$ 91,063,073	\$ 8,351,125	\$ 90,000,000	\$ 90,000,000	\$ 8,351,125
General Fund/Other	\$ 90,205,529	\$ 313,948,919	\$ 289,750,994	\$ 114,403,454	\$ 316,091,796	\$ 318,363,746	\$ 112,131,504
Food Service Fund	\$ 4,813,959	\$ 17,966,147	\$ 17,016,217	\$ 5,763,889	\$ 16,912,795	\$ 17,755,320	\$ 4,921,364
Community Service Fund	\$ 6,258,385	\$ 18,293,680	\$ 18,596,454	\$ 5,955,611	\$ 18,397,968	\$ 20,568,409	\$ 3,785,170
Building Construction Fund	\$ 9,654,295	\$ 261,759,576	\$ 21,157,906	\$ 250,255,965	\$ -	\$ -	\$ 250,255,965
Debt Service Fund	\$ 4,028,370	\$ 19,388,662	\$ 12,134,732	\$ 11,282,300	\$ 19,614,864	\$ 25,845,079	\$ 5,052,085
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ 1,572,580			\$ 1,347,280			\$ 1,347,280
* OPEB Revocable Trust Fund	\$ 9,163,329	\$ 2,050,475	\$ 463,157	\$ 10,750,647	\$ -	\$ -	\$ 10,750,647
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total - All Funds	\$ 135,692,787	\$ 722,825,317	\$ 450,182,533	\$ 408,110,271	\$ 461,017,423	\$ 472,532,554	\$ 396,595,140
Long-Term Debt		Current Statutory Operating Debt per Minnesota Statutes, section 123B.81					
Outstanding July 1, 2023	\$ 153,970,000	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2024				NONE	
Plus: New Issues	\$ 238,350,000						
Less: Redeemed Issues	\$ 8,830,000	Cost per student - Average Daily Membership (ADM) 06/30/2024					
Outstanding June 30, 2024	\$ 383,490,000	Total Operating Expenditures				\$ 373,023,613.00	
Short-Term Debt		FY 2024 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM				20,831.11	
Certificates of Indebtedness	NONE	FY 2024 Operating Cost per ADM				\$ 17,907.04	
Other Short-Term Indebtedness	NONE						

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, 2024 includes an amount of \$5,722,661 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.