

2024-2025 PRELIMINARY BUDGET

**PRESENTED TO THE
SCHOOL BOARD
JUNE 10, 2024**

Owatonna Public Schools
Independent School District No. 761
515 West Bridge Street
Owatonna, MN 55060



REVENUES

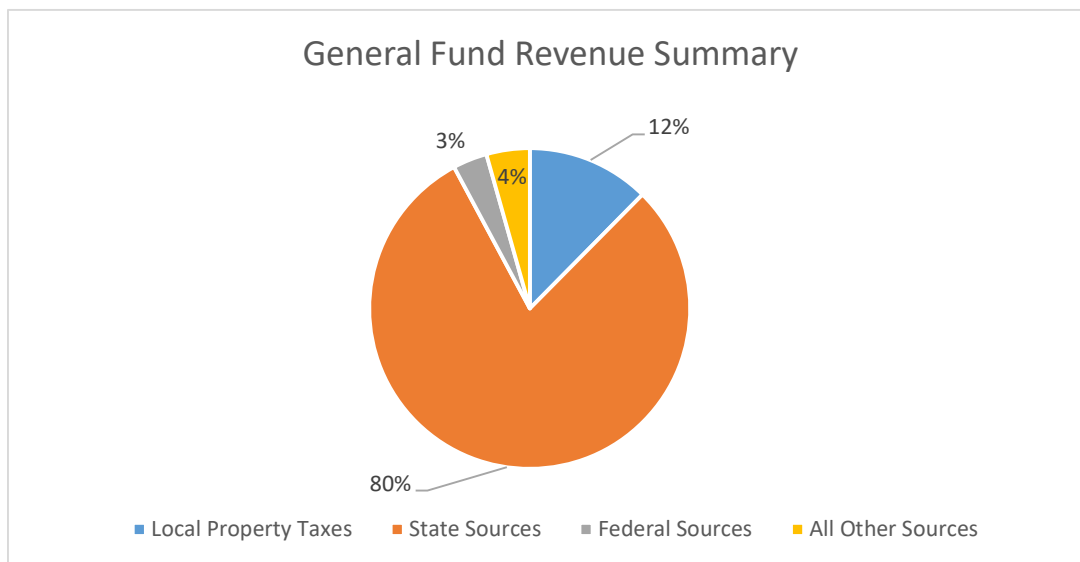
REVENUES

General Fund

	Amended 2023-2024	Preliminary 2024-2025	Change Amended 2023-2024 to Preliminary 2024-2025
Local Property Taxes	\$ 9,329,314	\$ 9,659,536	\$ 330,222
State Sources	59,610,547	62,137,396	2,526,849
Federal Sources	5,447,966	2,707,552	(2,740,414)
All Other Sources	2,792,536	3,390,502	597,966
Total Revenues	<u>\$ 77,180,363</u>	<u>\$ 77,894,986</u>	<u>\$ 714,623</u>

Detailed State Sources

Endowment	\$ 278,517	\$ 278,517	\$ -
General Education Aid	46,255,652	46,850,857	595,205
Literacy Aid	232,957	232,957	-
Shared Time Aid	28,825	28,825	-
Abatement, Disparity Reduction, Homestead / Ag Market Value Credit	19,542	19,543	1
School Library Aid	85,182	85,182	-
Student Support Personnel Aid	61,147	61,147	-
Achievement and Integration Aid	421,867	490,490	68,623
Long-Term Facilities Maintenance Aid	968,138	968,138	-
Hourly Worker Unemployment Aid	222,863	222,863	-
Nonpublic Pupil Transportation Aid	133,820	133,820	-
Special Education	10,645,672	12,500,693	1,855,021
Miscellaneous Revenue from MDE	65,865	73,864	7,999
Direct TRA/PERA Aid	190,500	190,500	-
Total State Sources	<u>\$ 59,610,547</u>	<u>\$ 62,137,396</u>	<u>\$ 2,526,849</u>



REVENUES

	Amended 2023-2024	Preliminary 2024-2025	Change Amended 2023-2024 to Preliminary 2024-2025
Food Service Fund			
State Sources	\$ 1,575,000	\$ 1,655,000	\$ 80,000
Federal Sources	2,233,415	2,076,438	(156,977)
All Other Sources	576,251	441,875	(134,376)
Total Revenues	<u>\$ 4,384,666</u>	<u>\$ 4,173,313</u>	<u>\$ (211,353)</u>
Community Service Fund			
Local Property Taxes	\$ 321,826	\$ 264,470	\$ (57,356)
State Sources	2,406,832	2,674,573	267,741
Federal Sources	196,469	175,391	(21,078)
All Other Sources	751,979	832,554	80,575
Total Revenues	<u>\$ 3,677,106</u>	<u>\$ 3,946,988</u>	<u>\$ 269,882</u>
OHS Building Construction Fund	<u>\$ 4,529,500</u>	<u>\$ 100,000</u>	<u>\$ (4,429,500)</u>
Debt Service Fund	<u>\$ 9,741,751</u>	<u>\$ 9,692,846</u>	<u>\$ (48,905)</u>

EXPENDITURES

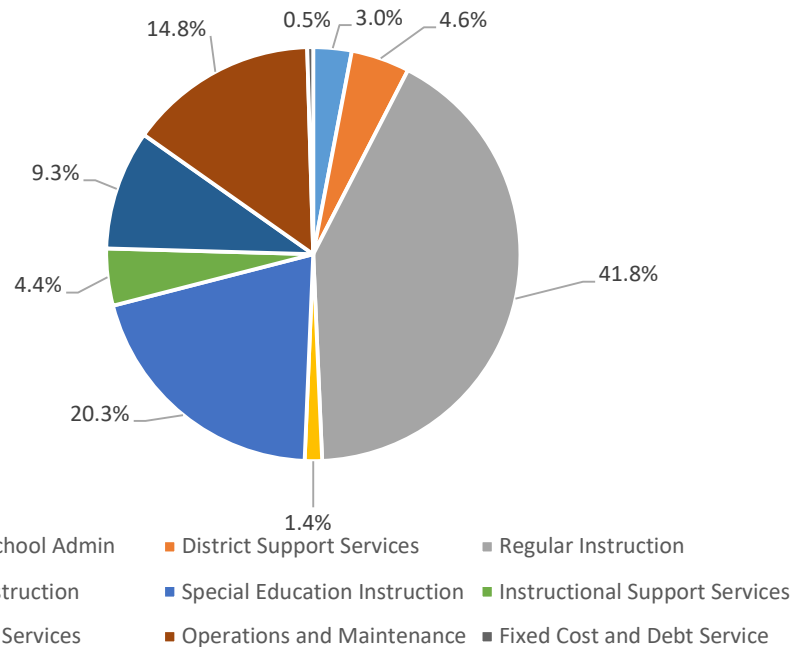
EXPENDITURES

General Fund

	Amended 2023-2024	Preliminary 2024-2025	Change Amended 2023-2024 to Preliminary 2024-2025
Salaries	\$ 44,362,807	\$ 47,850,377	\$ 3,487,570
Employee Benefits	16,281,184	17,390,984	1,109,800
Purchased Services	10,875,991	10,537,221	(338,770)
Supplies and Materials	3,797,112	3,666,106	(131,006)
Capital Expenditures	1,800,802	889,839	(910,963)
Other Expenditures	3,622,556	61,031	(3,561,525)
Total Expenditures	<u>\$ 80,740,452</u>	<u>\$ 80,395,558</u>	<u>\$ (344,894)</u>

District and School Admin	\$ 2,403,345	\$ 2,500,060	\$ 96,715
District Support Services	3,705,250	3,900,121	194,871
Regular Instruction	33,716,436	34,948,010	1,231,574
Vocational Instruction	1,093,135	1,163,207	70,072
Special Education Instruction	16,406,772	17,478,923	1,072,151
Instructional Support Services	3,585,676	4,064,217	478,541
Pupil Support Services	7,530,531	8,211,508	680,977
Operations and Maintenance	11,919,198	7,749,402	(4,169,796)
Fixed Cost and Debt Service	380,109	380,110	1
Total Expenditures	<u>\$ 80,740,452</u>	<u>\$ 80,395,558</u>	<u>\$ (344,894)</u>

General Fund Expenditure Summary



EXPENDITURES

	Amended 2023-2024	Preliminary 2024-2025	Change Amended 2023-2024 to Preliminary 2024-2025
Food Service Fund			
Salaries	\$ 1,118,238	\$ 1,320,900	\$ 202,662
Employee Benefits	380,882	418,974	38,092
Purchased Services	47,850	34,850	(13,000)
Supplies and Materials	2,462,639	2,244,048	(218,591)
Capital Expenditures	93,000	152,000	59,000
Other Expenditures	226,114	247,251	21,137
Total Expenditures	<u>\$ 4,328,723</u>	<u>\$ 4,418,023</u>	<u>\$ 89,300</u>
 Community Service Fund			
Salaries	\$ 1,346,557	\$ 1,467,414	\$ 120,857
Employee Benefits	362,388	401,371	38,983
Purchased Services	1,773,245	1,957,228	183,983
Supplies and Materials	182,105	180,921	(1,184)
Capital Expenditures	11,730	19,000	7,270
Other Expenditures	16,426	14,779	(1,647)
Total Expenditures	<u>\$ 3,692,451</u>	<u>\$ 4,040,713</u>	<u>\$ 348,262</u>
 OHS Building Construction Fund	<u>\$ 29,354,015</u>	<u>\$ 6,712,202</u>	<u>\$ (22,641,813)</u>
 Debt Service Fund	<u>\$ 9,478,475</u>	<u>\$ 9,480,075</u>	<u>\$ 1,600</u>

FUND BALANCE SUMMARY

2024-25 PRELIMINARY BUDGET SUMMARY - YEAR ENDED JUNE 30, 2025

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Community Service Fund</u>	<u>OHS Building Construction Fund</u>	<u>Debt Service Fund</u>	<u>Trust Fund</u>	<u>Health Internal Service Fund</u>	<u>Dental Internal Service Fund</u>
Revenues	\$ 77,894,986	\$ 4,173,313	\$ 3,946,988	\$ 100,000	\$ 9,692,846	\$ 155	\$ 10,030,579	\$ 470,600
Expenditures	<u>(80,395,558)</u>	<u>(4,418,023)</u>	<u>(4,040,713)</u>	<u>(6,712,202)</u>	<u>(9,480,075)</u>	<u>(2,426)</u>	<u>(9,945,252)</u>	<u>(458,100)</u>
Net Change in Fund Balance	(2,500,572)	(244,710)	(93,725)	(6,612,202)	212,771	(2,271)	85,327	12,500
FUND BALANCE								
Beginning of Year	<u>13,842,605</u>	<u>1,489,306</u>	<u>1,823,169</u>	<u>6,612,202</u>	<u>2,315,865</u>	<u>3,287</u>	<u>1,536,187</u>	<u>312,074</u>
End of Year	<u><u>\$ 11,342,033</u></u>	<u><u>\$ 1,244,596</u></u>	<u><u>\$ 1,729,444</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,528,636</u></u>	<u><u>\$ 1,016</u></u>	<u><u>\$ 1,621,514</u></u>	<u><u>\$ 324,574</u></u>
Restricted Fund Balance	\$ 1,040,721	\$ 1,200,857	\$ 1,727,453	\$ -	\$ 2,528,636	\$ 1,016	\$ 1,621,514	\$ 324,574
Nonspendable Fund Balance	763,396	43,739	1,991	-	-	-	-	-
Committed Fund Balance	183,158	-	-	-	-	-	-	-
Assigned Fund Balance	58,810	-	-	-	-	-	-	-
Unassigned Fund Balance	<u>9,295,948</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u><u>\$ 11,342,033</u></u>	<u><u>\$ 1,244,596</u></u>	<u><u>\$ 1,729,444</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,528,636</u></u>	<u><u>\$ 1,016</u></u>	<u><u>\$ 1,621,514</u></u>	<u><u>\$ 324,574</u></u>
Unassigned Fund Balance as a Percentage of Expenditures	<u><u>11.56%</u></u>	<u><u>28.17%</u></u>	<u><u>42.80%</u></u>	<u><u>0.00%</u></u>	<u><u>26.67%</u></u>	<u><u>41.88%</u></u>	<u><u>16.30%</u></u>	<u><u>70.85%</u></u>
Total Fund Balance as a Percentage of Expenditures	<u><u>14.11%</u></u>	<u><u>28.17%</u></u>	<u><u>42.80%</u></u>	<u><u>0.00%</u></u>	<u><u>26.67%</u></u>	<u><u>41.88%</u></u>	<u><u>16.30%</u></u>	<u><u>70.85%</u></u>

GENERAL FUND

	June 30, 2025	June 30, 2024
Committed for Career Pathways	\$ 183,158	\$ 559,066
Assigned for Graduate Fellow	\$ -	\$ 110,000
Assigned for Technology	-	500,000
Assigned for Staff Development - LSCI	50,000	-
Assigned for READ Act	-	250,000
Assigned for School Farm	8,810	10,509
Assigned for Unemployment	-	-
Assigned Fund Balance	\$ 58,810	\$ 870,509
Restricted for Staff Development	\$ 110,110	\$ 104,448
Restricted for Literacy Incentive Aid	-	-
Restricted for Learning & Development	-	-
Restricted for Area Learning Center	669,371	890,976
Restricted for Basic Skills	-	70,500
Restricted for Operating Capital	122,984	142,508
Restricted for Gifted & Talented	-	-
Restricted for Student Activities	31,522	61,403
Restricted for English Learner	12,960	161,820
Restricted for School Library Aid	-	-
Restricted for Achievement & Integration	-	-
Restricted for Safe Schools	-	-
Restricted for Long Term Facilities Maintenance	90,822	(542,398)
Restricted for Medical Assistance	2,952	449,277
Restricted for Other Purposes	-	-
Restricted Fund Balance	\$ 1,040,721	\$ 1,338,534

COMMUNITY SERVICE FUND

Restricted for Community Education	\$ 856,295	\$ 762,612
Restricted for Early Childhood and Family Education	65,818	94,217
Restricted for School Readiness	733,628	811,666
Restricted for Adult Basic Education	8,774	97,977
Restricted for Other Purposes	62,938	54,706
Restricted Fund Balance	\$ 1,727,453	\$ 1,821,178

SPECIAL EDUCATION REVENUE

Description	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2024-25 Budget
Reimbursement for Spec. Ed Services	\$ 165,492	\$ 233,217	\$ 229,378	\$ 200,000	\$ 200,000
Medical Assistance Reimbursement	528,881	600,456	366,274	370,000	500,000
Miscellaneous Revenue	-	-	41,996	-	-
Special Education Aid	7,154,836	7,731,673	8,433,182	8,463,016	9,401,555
Cross Subsidy Aid	341,443	330,182	414,527	2,228,656	3,145,138
Federal Aids & Grants	924,799	863,647	1,306,307	1,852,696	1,458,780
Total Special Education Revenue	\$ 9,115,451	\$ 9,759,175	\$ 10,791,664	\$ 13,114,368	\$ 14,705,473
 Total Special Education Expenditures	 \$ 14,571,552	 \$ 15,881,583	 \$ 16,164,359	 \$ 18,545,924	 \$ 19,711,607

