



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: Owatonna Public Schools						District Number:	761
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	\$ 7,204,909	\$ 12,982,822	\$ 16,149,003	\$ 4,038,728	\$ 13,319,455	\$ 14,946,019	\$ 2,412,164
General Fund/Other	\$ 10,197,783	\$ 64,936,419	\$ 62,165,870	\$ 12,968,332	\$ 64,575,531	\$ 65,449,539	\$ 12,094,323
Food Service Fund	\$ 1,433,362	\$ 4,514,291	\$ 4,139,939	\$ 1,807,714	\$ 4,173,313	\$ 4,418,023	\$ 1,563,004
Community Service Fund	\$ 1,838,514	\$ 3,646,534	\$ 3,649,242	\$ 1,835,807	\$ 3,946,988	\$ 4,040,713	\$ 1,742,082
Building Construction Fund	\$ 31,966,247	\$ 5,028,022	\$ 29,265,544	\$ 7,728,725	\$ 100,000	\$ 6,712,202	\$ 1,116,523
Debt Service Fund	\$ 2,052,589	\$ 9,689,433	\$ 9,478,475	\$ 2,263,547	\$ 9,692,846	\$ 9,480,075	\$ 2,476,318
Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Service Fund	\$ 1,754,745			\$ 2,501,176			\$ 2,599,003
* OPEB Revocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Irrevocable Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OPEB Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total - All Funds	\$ 56,448,149	\$ 100,797,520	\$ 124,848,072	\$ 33,144,028	\$ 95,808,133	\$ 105,046,571	\$ 24,003,417
Long-Term Debt		Current Statutory Operating Debt per Minnesota Statutes, section 123B.81					
Outstanding July 1, 2023	\$ 158,899,052	Amount of General Fund Deficit, if any, in excess of 2.5% of expenditures 06/30/2024				\$0	
Plus: New Issues	\$ 220,348						
Less: Redemmed Issues	\$ 5,194,127	Cost per student - Average Daily Membership (ADM) 06/30/2024					
Outstanding June 30, 2024	\$ 153,925,273						
Short-Term Debt		Total Operating Expenditures				\$ 80,161,739.58	
Certificates of Indebtedness	\$ -	FY 2024 Total ADM Served + Tuitioned Out ADM + Adjusted Extended ADM				4,927.25	
Other Short-Term Indebtedness	\$ -	FY 2024 Operating Cost per ADM				\$ 16,269.06	

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

Comments:

The information is based on preliminary audited figures for 2023-2024. The 2024-2025 information is based on the preliminary budget approved by the School Board

* Other Post-Employment Benefits (OPEB)