

2024-2025 AMENDED BUDGET #2

**PRESENTED TO THE
SCHOOL BOARD
JUNE 16, 2025**

Owatonna Public Schools
Independent School District No. 761
333 East School Street
Owatonna, MN 55060

REVENUES

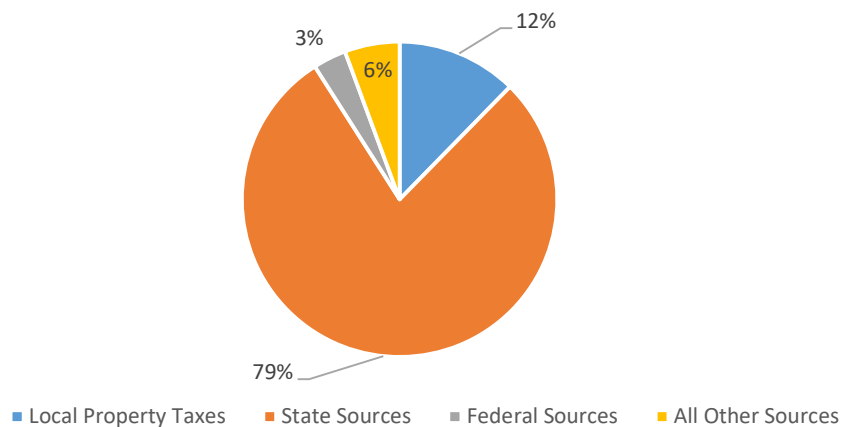
General Fund

	Amended 2024-2025	Final 2024-2025	Difference between 2024-2025 Amended to 2024-2025 Final
Local Property Taxes	\$ 9,714,731	\$ 9,728,295	\$ 13,564
State Sources	61,936,538	61,936,538	-
Federal Sources	2,697,791	2,695,683	(2,108)
All Other Sources	3,798,909	4,432,535	633,626
Total Revenues	<u>\$ 78,147,969</u>	<u>\$ 78,793,051</u>	<u>\$ 645,082</u>

Detailed State Sources

Endowment	\$ 327,792	\$ 327,792	\$ -
General Education Aid	47,118,614	47,118,614	-
Literacy Incentive Aid	235,100	235,100	-
Shared Time Aid	29,836	29,836	-
Abatement, Disparity Reduction, Homestead / Ag Market Value Credit	18,898	18,898	-
School Library Aid	84,832	84,832	-
Student Support Personnel Aid	89,939	89,939	-
Achievement and Integration Aid	490,490	490,490	-
Long-Term Facilities Maintenance Aid	959,299	959,299	-
Hourly Worker Unemployment Aid	246,265	246,265	-
Nonpublic Pupil Transportation Aid	131,815	131,815	-
Special Education	11,568,482	11,568,482	-
Miscellaneous Revenue from MDE	65,057	65,057	-
Direct TRA/PERA Aid	190,500	190,500	-
Read Act	180,119	180,119	-
Literacy Aid	199,500	199,500	-
Total State Sources	<u>\$ 61,936,538</u>	<u>\$ 61,936,538</u>	<u>\$ -</u>

General Fund Revenue Summary



EXPENDITURES

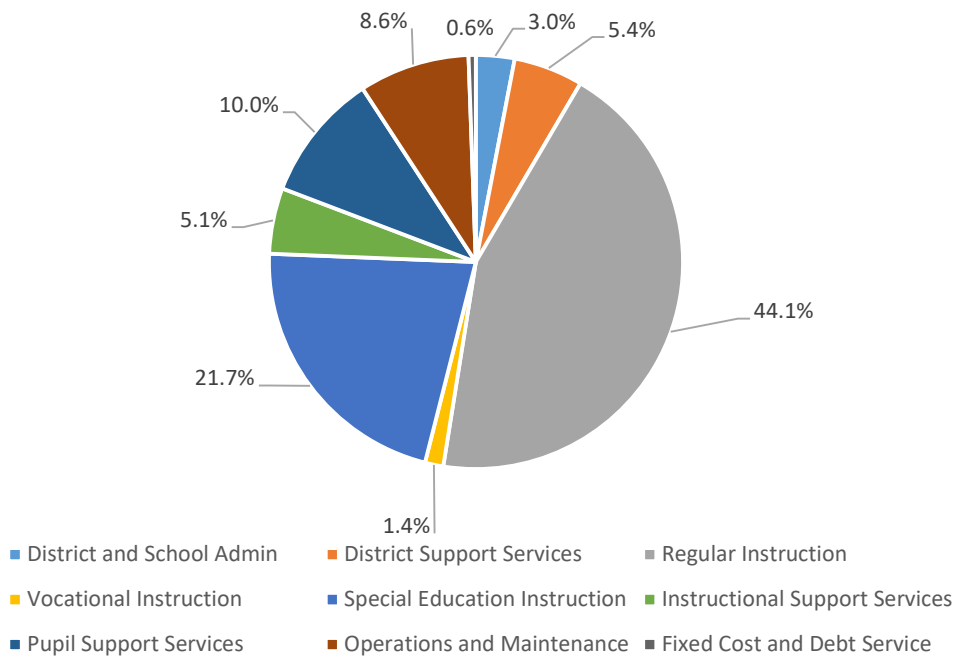
EXPENDITURES

General Fund

	Amended 2024-2025	Final 2024-2025	Difference between 2024-2025 Amended to 2024-2025 Final
Salaries	\$ 47,830,806	\$ 47,834,526	\$ 3,720
Employee Benefits	17,434,601	17,419,186	(15,415)
Purchased Services	10,181,221	10,183,775	2,554
Supplies and Materials	4,074,885	4,101,102	26,217
Capital Expenditures	971,656	987,251	15,595
Other Expenditures	64,277	64,277	-
Total Expenditures	<u>\$ 80,557,446</u>	<u>\$ 80,590,117</u>	<u>\$ 32,671</u>

District and School Admin	\$ 2,416,610	\$ 2,416,610	\$ -
District Support Services	4,379,724	4,379,724	-
Regular Instruction	35,510,547	35,510,547	-
Vocational Instruction	1,163,207	1,163,207	-
Special Education Instruction	17,468,699	17,468,699	-
Instructional Support Services	4,138,211	4,138,211	-
Pupil Support Services	8,061,232	8,061,232	-
Operations and Maintenance	6,953,424	6,953,424	-
Fixed Cost and Debt Service	465,792	465,792	-
Total Expenditures	<u>\$ 80,557,446</u>	<u>\$ 80,557,446</u>	<u>\$ -</u>

General Fund Expenditure Summary



FUND BALANCE SUMMARY

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

	General Fund	Food Service Fund	Community Service Fund	Building Construction Fund	Debt Service Fund	Trust Fund	Health Internal Service Fund	Dental Internal Service Fund
Revenues	\$ 78,793,051	\$ 4,173,313	\$ 3,966,423	\$ 8,093,568	\$ 9,711,148	\$ 155	\$ 10,030,579	\$ 470,600
Expenditures	(80,590,117)	(4,450,659)	(4,086,446)	(9,536,931)	(9,480,075)	(756)	(9,945,252)	(458,100)
Net Change in Fund Balance	(1,797,066)	(277,346)	(120,023)	(1,443,363)	231,073	(601)	85,327	12,500
FUND BALANCE								
Beginning of Year	17,007,057	1,807,715	1,835,805	7,728,724	2,263,548	4,013	2,168,942	332,235
End of Year	<u>\$ 15,209,991</u>	<u>\$ 1,530,369</u>	<u>\$ 1,715,782</u>	<u>\$ 6,285,361</u>	<u>\$ 2,494,621</u>	<u>\$ 3,412</u>	<u>\$ 2,254,269</u>	<u>\$ 344,735</u>
Restricted Fund Balance	\$ 3,080,666	\$ 1,476,267	\$ 1,714,206	\$ 6,285,361	\$ 2,494,621	\$ 3,412	\$ 2,254,269	\$ 344,735
Nonspendable Fund Balance	950,819	54,102	1,576	-	-	-	-	-
Committed Fund Balance	443,565	-	-	-	-	-	-	-
Assigned Fund Balance	173,290	-	-	-	-	-	-	-
Unassigned Fund Balance	<u>10,561,651</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>\$ 15,209,991</u>	<u>\$ 1,530,369</u>	<u>\$ 1,715,782</u>	<u>\$ 6,285,361</u>	<u>\$ 2,494,621</u>	<u>\$ 3,412</u>	<u>\$ 2,254,269</u>	<u>\$ 344,735</u>
Unassigned Fund Balance as a Percentage of Expenditures	<u>13.11%</u>	<u>34.39%</u>	<u>41.99%</u>	<u>65.91%</u>	<u>26.31%</u>	<u>451.32%</u>	<u>22.67%</u>	<u>75.25%</u>
Total Fund Balance as a Percentage of Expenditures	<u>18.87%</u>	<u>34.39%</u>	<u>41.99%</u>	<u>65.91%</u>	<u>26.31%</u>	<u>451.32%</u>	<u>22.67%</u>	<u>75.25%</u>