

2025-26 PRELIMINARY BUDGET

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

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



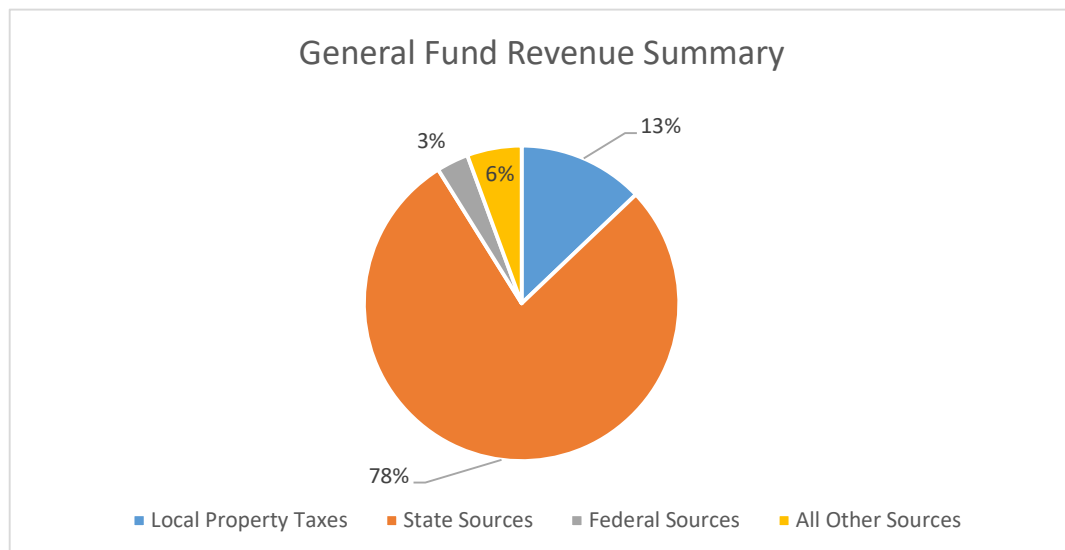
REVENUES

General Fund

	Amended 2024-2025	Preliminary 2025-2026	Change Amended 2024-2025 to Preliminary 2025-2026
Local Property Taxes	\$ 9,714,731	\$ 10,261,379	\$ 546,648
State Sources	61,936,538	62,226,232	289,694
Federal Sources	2,697,791	2,594,841	(102,950)
All Other Sources	3,798,909	4,451,173	652,264
Total Revenues	<u>\$ 78,147,969</u>	<u>\$ 79,533,625</u>	<u>\$ 1,385,656</u>

Detailed State Sources

Endowment	\$ 327,792	\$ 327,792	\$ -
General Education Aid	47,118,614	47,321,110	202,496
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	460,117	(30,373)
Long-Term Facilities Maintenance Aid	959,299	959,299	-
Hourly Worker Unemployment Aid	246,265	269,642	23,377
Nonpublic Pupil Transportation Aid	131,815	131,815	-
Special Education	11,568,482	12,034,076	465,594
Miscellaneous Revenue from MDE	65,057	73,276	8,219
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>\$ 62,226,232</u>	<u>\$ 289,694</u>



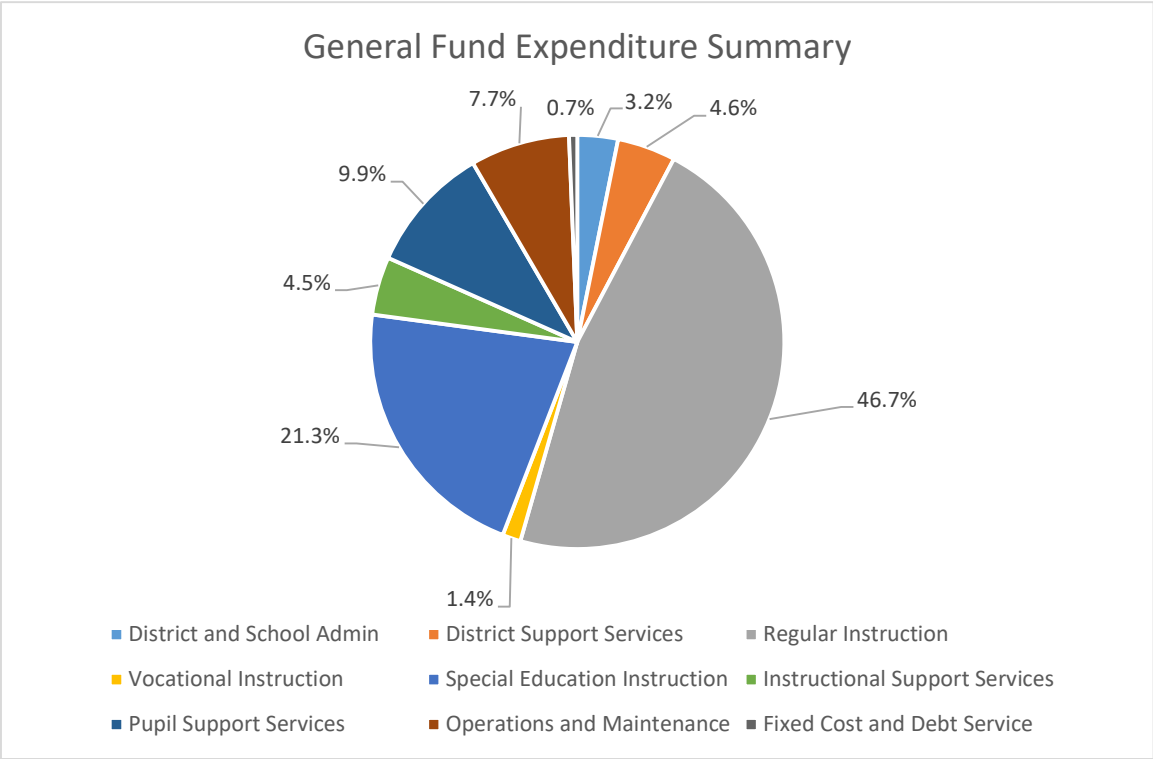
	REVENUES		
	Amended 2024-2025	Preliminary 2025-2026	Change Amended 2024-2025 to Preliminary 2025-2026
Food Service Fund			
State Sources	\$ 1,655,000	\$ 1,850,746	\$ 195,746
Federal Sources	2,076,438	2,115,897	39,459
All Other Sources	441,875	441,875	-
Total Revenues	<u>\$ 4,173,313</u>	<u>\$ 4,408,518</u>	<u>\$ 235,205</u>
Community Service Fund			
Local Property Taxes	\$ 264,829	\$ 320,086	\$ 55,257
State Sources	2,693,649	2,589,927	(103,722)
Federal Sources	175,391	231,515	56,124
All Other Sources	832,554	887,500	54,946
Total Revenues	<u>\$ 3,966,423</u>	<u>\$ 4,029,028</u>	<u>\$ 62,605</u>
Building Construction Fund	<u>\$ 8,093,568</u>	<u>\$ 252,053</u>	<u>\$ (7,841,515)</u>
Debt Service Fund	<u>\$ 9,711,148</u>	<u>\$ 9,896,917</u>	<u>\$ 185,769</u>

EXPENDITURES

General Fund

	Amended 2024-2025	Preliminary 2025-2026	Change Amended 2024-2025 to Preliminary 2025-2026
Salaries	\$ 47,830,806	\$ 49,612,490	\$ 1,781,684
Employee Benefits	17,434,601	17,168,298	(266,303)
Purchased Services	10,181,221	10,418,507	237,286
Supplies and Materials	4,074,885	3,505,626	(569,259)
Capital Expenditures	971,656	811,834	(159,822)
Other Expenditures	64,277	22,321	(41,956)
Total Expenditures	<u>\$ 80,557,446</u>	<u>\$ 81,539,076</u>	<u>\$ 981,630</u>

District and School Admin	\$ 2,416,610	\$ 2,572,805	\$ 156,195
District Support Services	4,379,724	3,729,549	(650,175)
Regular Instruction	35,510,547	38,088,805	2,578,258
Vocational Instruction	1,163,207	1,163,716	509
Special Education Instruction	17,468,699	17,335,763	(132,936)
Instructional Support Services	4,138,211	3,700,651	(437,560)
Pupil Support Services	8,061,232	8,096,454	35,222
Operations and Maintenance	6,953,424	6,315,799	(637,625)
Fixed Cost and Debt Service	465,792	535,534	69,742
Total Expenditures	<u>\$ 80,557,446</u>	<u>\$ 81,539,076</u>	<u>\$ 981,630</u>



EXPENDITURES			
	Amended 2024-2025	Preliminary 2025-2026	Change Amended 2024-2025 to Preliminary 2025-2026
Food Service Fund			
Salaries	\$ 1,320,900	\$ 1,425,900	\$ 105,000
Employee Benefits	418,974	418,974	-
Purchased Services	34,850	51,850	17,000
Supplies and Materials	2,246,339	2,207,948	(38,391)
Capital Expenditures	182,345	42,000	(140,345)
Other Expenditures	247,251	288,707	41,456
Total Expenditures	<u>\$ 4,450,659</u>	<u>\$ 4,435,379</u>	<u>\$ (15,280)</u>
Community Service Fund			
Salaries	\$ 1,485,678	\$ 1,600,678	\$ 115,000
Employee Benefits	404,503	404,559	56
Purchased Services	1,957,228	1,957,228	-
Supplies and Materials	205,258	205,258	-
Capital Expenditures	19,000	19,000	-
Other Expenditures	14,779	14,779	-
Total Expenditures	<u>\$ 4,086,446</u>	<u>\$ 4,201,502</u>	<u>\$ 115,056</u>
Building Construction Fund	<u>\$ 9,536,931</u>	<u>\$ 6,500,463</u>	<u>\$ (3,036,468)</u>
Debt Service Fund	<u>\$ 9,480,075</u>	<u>\$ 10,188,818</u>	<u>\$ 708,743</u>

FUND BALANCE SUMMARY

2025-26 AMENDED BUDGET SUMMARY - YEAR ENDED JUNE 30, 2026

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Community Service Fund</u>	<u>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	\$ 79,533,625	\$ 4,408,518	\$ 4,029,028	\$ 252,053	\$ 9,896,917	\$ -	\$ 11,292,182	\$ 484,343
Expenditures	<u>(81,539,076)</u>	<u>(4,435,379)</u>	<u>(4,201,502)</u>	<u>(6,500,463)</u>	<u>(10,188,818)</u>	<u>-</u>	<u>(11,182,088)</u>	<u>(484,343)</u>
Net Change in Fund Balance	(2,005,451)	(26,861)	(172,474)	(6,248,410)	(291,901)	-	110,094	-
FUND BALANCE								
Beginning of Year	<u>14,884,175</u>	<u>1,530,369</u>	<u>1,715,782</u>	<u>6,285,361</u>	<u>2,494,621</u>	<u>1,742</u>	<u>2,254,269</u>	<u>344,735</u>
End of Year	<u><u>\$ 12,878,724</u></u>	<u><u>\$ 1,503,508</u></u>	<u><u>\$ 1,543,308</u></u>	<u><u>\$ 36,951</u></u>	<u><u>\$ 2,202,720</u></u>	<u><u>\$ 1,742</u></u>	<u><u>\$ 2,364,363</u></u>	<u><u>\$ 344,735</u></u>
Restricted Fund Balance	\$ 3,409,531	\$ 1,449,406	\$ 1,541,732	\$ 36,951	\$ 2,202,720	\$ 1,742	\$ 2,364,363	\$ 344,735
Nonspendable Fund Balance	950,819	54,102	1,576	-	-	-	-	-
Committed Fund Balance	328,206	-	-	-	-	-	-	-
Assigned Fund Balance	173,290	-	-	-	-	-	-	-
Unassigned Fund Balance	<u>8,016,878</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u><u>\$ 12,878,724</u></u>	<u><u>\$ 1,503,508</u></u>	<u><u>\$ 1,543,308</u></u>	<u><u>\$ 36,951</u></u>	<u><u>\$ 2,202,720</u></u>	<u><u>\$ 1,742</u></u>	<u><u>\$ 2,364,363</u></u>	<u><u>\$ 344,735</u></u>
Unassigned Fund Balance as a Percentage of Expenditures	<u><u>9.83%</u></u>	<u><u>33.90%</u></u>	<u><u>36.73%</u></u>	<u><u>0.57%</u></u>	<u><u>21.62%</u></u>	<u><u>0%</u></u>	<u><u>21.14%</u></u>	<u><u>71.18%</u></u>
Total Fund Balance as a Percentage of Expenditures	<u><u>15.79%</u></u>	<u><u>33.90%</u></u>	<u><u>36.73%</u></u>	<u><u>0.57%</u></u>	<u><u>21.62%</u></u>	<u><u>0%</u></u>	<u><u>21.14%</u></u>	<u><u>71.18%</u></u>

GENERAL FUND

	June 30, 2026	June 30, 2025
Committed for Career Pathways	\$ 328,206	\$ 443,565
Assigned for Graduate Fellow	\$ -	\$ -
Assigned for Technology	164,243	164,243
Assigned for Staff Development - LSCI	-	-
Assigned for READ Act	-	-
Assigned for School Farm	9,047	9,047
Assigned for Unemployment	-	-
Assigned Fund Balance	\$ 173,290	\$ 173,290
Restricted for Staff Development	\$ 40,598	\$ 25,925
Restricted for Literacy Incentive Aid	4,152	2,143
Restricted for Learning & Development	-	-
Restricted for Area Learning Center	698,987	776,337
Restricted for Basic Skills	-	379,044
Restricted for Operating Capital	537,382	757,487
Restricted for Gifted & Talented	-	-
Restricted for Student Activities	41,831	68,870
Restricted for English Learner	-	-
Restricted for School Library Aid	-	-
Restricted for Achievement & Integration	10,928	-
Restricted for Safe Schools	-	-
Restricted for Long Term Facilities Maintenance	1,941,664	1,052,094
Restricted for Student Support Personnel	133,989	87,345
Restricted for Medical Assistance	-	11,332
Restricted for Other Purposes	-	-
Restricted Fund Balance	\$ 3,409,531	\$ 3,160,577

COMMUNITY SERVICE FUND

Restricted for Community Education	\$ 893,685	\$ 847,989
Restricted for Early Childhood and Family Education	24,873	56,613
Restricted for School Readiness	666,871	744,909
Restricted for Adult Basic Education	(36,341)	52,862
Restricted for Other Purposes	(7,356)	11,833
Restricted Fund Balance	\$ 1,541,732	\$ 1,714,206