



**Royalton Public Schools  
District 0485-01  
Royalton, MN**

**Financial Report**

**February 2026**

Royalton Public Schools  
Royalton, MN

February 2026 Financial Report

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Supplemental Information – See Separate Document

**Royalton Public Schools  
Financial Report  
Executive Summary**

**Summary of Key Financial Indicators**

**Average Daily Membership (ADM) Overview –**

Original Budget	916
Proposed Revised Budget	904
Actual	885

The proposed revised budget projects a year end deficit of (\$143,607). This would result in a projected cumulative fund balance of \$3,537,565 at year end.

**Financial Statement Key Points**

- As of month-end, 67% of the year was complete.
  - Revenues received at the end of the reporting period were 64.6% of the budgeted amount.
  - Expenditures disbursed at the end of the reporting period were 68.2% of the budgeted amount.
  - Cash Balance as of the reporting period is \$3,152,839.
  - Prior year state aid receivable is \$81,330. MDE will continue to adjust holdback entitlements throughout the spring.
  - Current year federal aids receivable balance of \$32,748 represents grant expenditures which have yet to be submitted for reimbursement.
- Our current Accounts Payable balance is \$105,282, which represents invoices received but not paid at the end of the reporting period.
- Salaries and benefits payable are being accrued as an estimated amount to date owed to staff for summer payments after June 30th.
  - A Proposed Revised Budget is included on the Statement of Revenues and Expenditures.
  - Food Service revenue reflects claims through January. February clics were deposited in March in the amount of \$72,830.

**Supplemental Information (see separate attachments)**

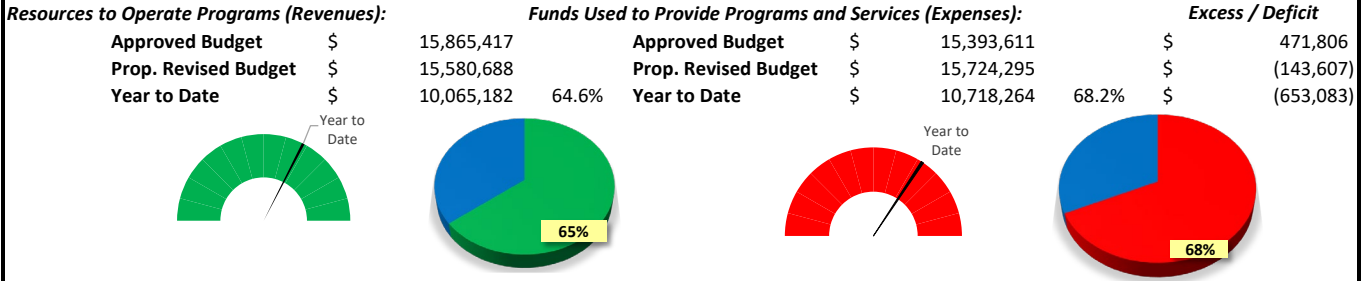
A separate report is provided showing operations details along with the payment register, receipts posted and journal entry transactions recorded during the month.

Please contact Bridget Merrill-Myhres at [bridget.merrillmyhre@creativeplanning.com](mailto:bridget.merrillmyhre@creativeplanning.com) should you have questions related to the financial report.

*This financial report is prepared in a modified format in that they exclude footnotes and required supplementary information in order to be considered a full set of financial statements. The excluded portions will be included in the School's fiscal year end financial statements. Creative Planning is not a licensed CPA firm and no CPA provides any assurance on this financial report.*

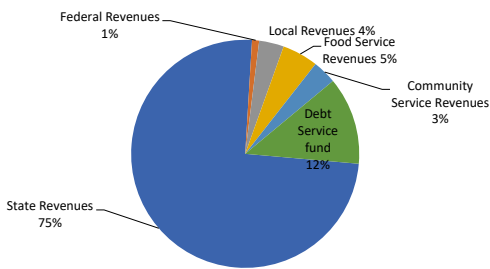
**Royalton Public Schools  
Royalton, MN  
Financial Statements Dashboard  
As of February 28, 2026**

**Financial Summary - Budgeted Amounts and Year to Date Activity**

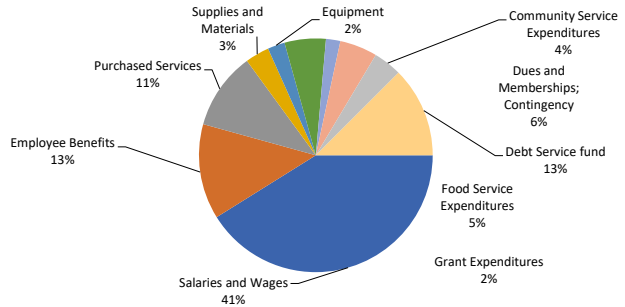


**Budgets for the Year**

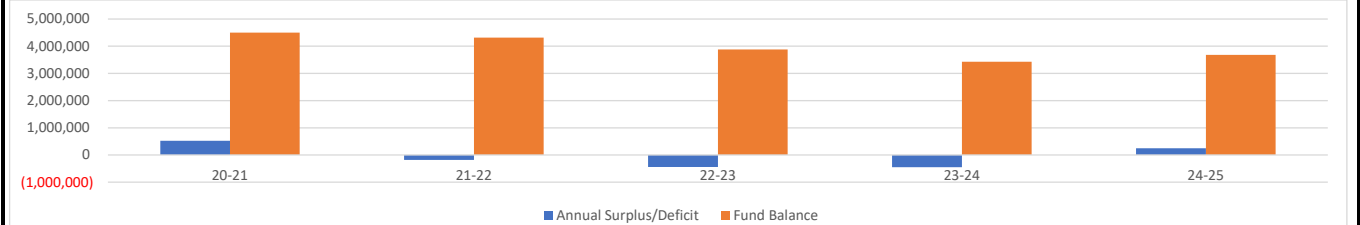
**Where funds will come from to operate the school:**



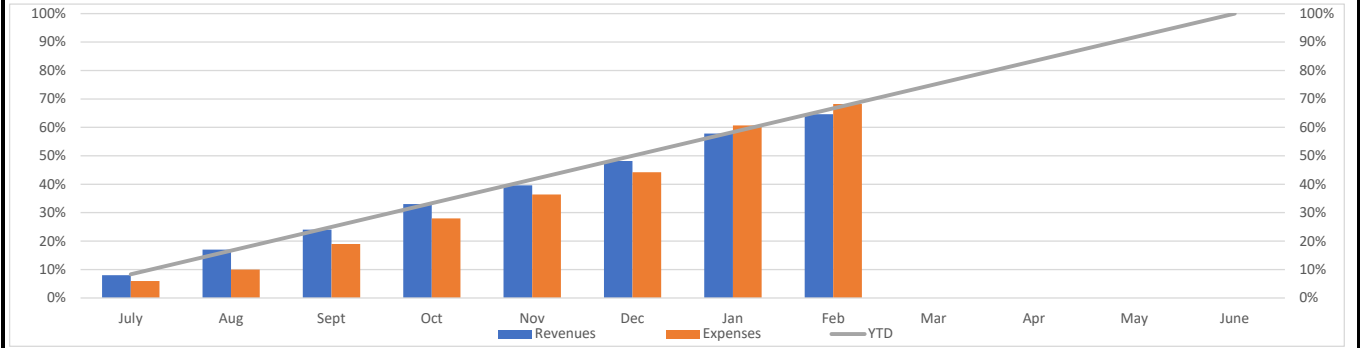
**How the money is budgeted to be spent:**



**Fund Balance History**



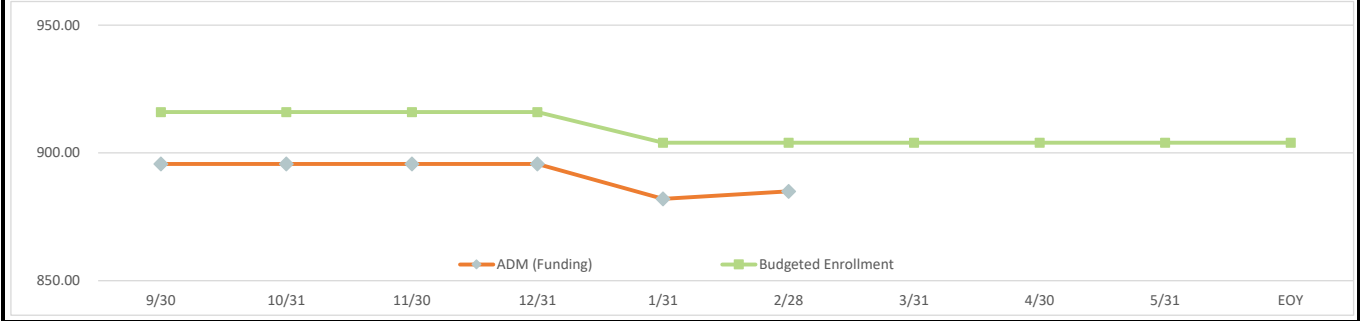
**Current Year Financial Trend**



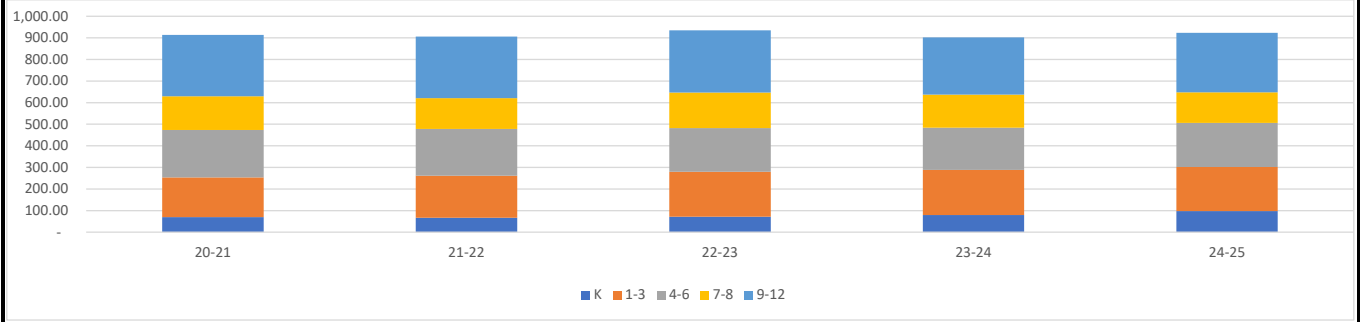
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**Royalton Public Schools  
Royalton, MN  
Financial Statements Dashboard  
As of February 28, 2026**

**Current Year Student Enrollment Summary**



**Enrollment History**



**Royalton Public Schools**  
**Royalton, MN**  
**Balance Sheet**  
**February 28, 2026**

	<b>Audited Balance July 1, 2025</b>	<b>Balance at End of the Month</b>
<b>Assets</b>		
101 Cash	\$ 4,660,482	\$ 3,152,839
110 Property Tax Receivable	1,396,255	1,396,255
115 Accounts receivable	952	952
120 Due from Other MN Districts	117,314	-
121 Due from MN Department of Education (prior year)	1,013,633	81,330
Current year state holdback receivable	-	1,495,896
122 Federal aids due from MDE (prior year)	144,591	-
Current year federal aids receivable	-	32,748
130 Inventory	3,305	3,305
131 Prepaid expenses and deposits	40,250	26,833
139 Lease Receivable	13,935	-
<b>Total all assets</b>	<b>\$ 7,390,716</b>	<b>\$ 6,190,159</b>
<b>Liabilities and Fund Balance</b>		
Current liabilities		
201 Salaries and wages payable	\$ 482,042	\$ -
206 Accounts payable	218,364	105,282
210.212 Due to Other Mn Districts, Gov't	41,366	1,200
215 Payroll deductions and contributions	417,841	(63,120)
Salaries & Benefits Summer Payable Accrual estimate	-	582,712
23x Deferred Prop Tax	2,549,931	2,535,996
<b>Total liabilities</b>	<b>\$ 3,709,544</b>	<b>\$ 3,162,071</b>
Fund balance		
Fund balance July 1st	\$ 3,681,172	3,681,172
Net income to date	-	(653,083)
<b>Total fund balance</b>	<b>3,681,172</b>	<b>3,028,089</b>
<b>Total liabilities and fund balance</b>	<b>\$ 7,390,716</b>	<b>\$ 6,190,159</b>

**Royalton Public Schools  
Royalton, MN  
Statement of Revenue and Expenditures  
February 28, 2026**

				67%	
		Approved Budget	Proposed Revised Budget	Year to Date Activity	% of Budget
	K-12	916.00	904.43	885.43	97.9%
<b>Total All Funds</b>					
<b>Revenues</b>					
		\$ 11,790,155	\$ 11,618,604	\$ 7,745,736	66.7%
	State Revenues				
	Federal Revenues	164,000	156,831	38,460	24.5%
	Local Revenues	423,252	547,629	436,107	79.6%
	Food Service Revenues	815,700	794,094	406,872	51.2%
	Community Service Revenues	516,030	529,109	338,168	63.9%
	Debt Service Revenues	2,156,280	1,934,422	1,099,839	56.9%
	<b>Total Revenues</b>	<b>\$ 15,865,417</b>	<b>\$ 15,580,688</b>	<b>\$ 10,065,182</b>	<b>64.6%</b>
		<i>15,865,417</i>	<i>15,580,688</i>	<i>10,065,182</i>	
<b>Expenditures</b>					
	Salaries and Wages	\$ 6,387,996	\$ 6,465,944	\$ 4,252,916	65.8%
	Employee Benefits	2,048,744	2,071,698	1,178,384	56.9%
	Purchased Services	1,779,135	1,678,149	1,206,065	71.9%
	Supplies and Materials	495,630	524,101	374,027	71.4%
	Equipment	372,000	373,766	338,188	90.5%
	Dues and Memberships; Other Fees	810,969	898,014	480,999	53.6%
	Grant Expenditures	239,305	312,208	117,673	37.7%
	Food Service Expenditures	802,544	817,880	480,568	58.8%
	Community Service Expenditures	493,007	618,255	325,715	52.7%
	Debt Service Expenditures	1,964,281	1,964,280	1,963,730	100.0%
	<b>Total Expenditures</b>	<b>\$ 15,393,611</b>	<b>\$ 15,724,295</b>	<b>\$ 10,718,264</b>	<b>68.2%</b>
		<i>15,393,611</i>	<i>15,724,295</i>	<i>10,718,264</i>	
	<b>Change in Fund Balance, All Funds</b>	<b>\$ 471,806</b>	<b>\$ (143,607)</b>	<b>\$ (653,083)</b>	
	Beginning Fund Balance	\$ 3,681,172	\$ 3,681,172		
	<b>Ending Fund Balance</b>	<b>\$ 4,152,978</b>	<b>\$ 3,537,565</b>		
	Fund Balance % of Expenditures	27.0%	22.5%		

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**Royalton Public Schools**  
**Royalton, MN**  
**Statement of Revenue and Expenditures**  
**February 28, 2026**

67%

Approved Budget	Proposed Revised Budget	Year to Date Activity	% of Budget
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**General Fund - 01**

**Revenues**

State revenues

211 General Education Aid	\$ 8,661,661	\$ 8,483,317	4,620,065	54.5%
201 Endowment Fund Apportionment	58,000	69,445	33,077	47.6%
312 Literacy Incentive Aid	49,741	49,564	44,607	90.0%
317 Long Term Facilities Maintenance Revenue	121,693	120,143	108,129	90.0%
360 Special Education & ADSIS Aid	1,764,620	1,742,990	818,849	47.0%
343 School Library Aid	40,000	19,805	17,825	90.0%
373 Student Support Personnel Aid	80,000	80,000	85,038	106.3%
369 Other State Aid (Hrly Unemployment)	141,500	137,904	84,083	61.0%
370 Other State Aids	7,150	50,678	50,677	100.0%
380 CTE	16,455	1,416	1,274	90.0%
001 Levy	849,335	863,343	386,214	44.7%
Estimated State Holdback Amount			1,495,896	N/A
<b>Total State Revenues</b>	<b>\$ 11,790,155</b>	<b>\$ 11,618,604</b>	<b>\$ 7,745,736</b>	<b>66.7%</b>

Federal Revenues

401 Title I	\$ 104,000	\$ 94,262	\$ 32,730	34.7%
619 and 620 Federal Special Ed	60,000	54,000	17	0.0%
628 Perkins	-	4,644	1,788	38.5%
Prior Year Adjustments		3,924	3,924	100.0%
<b>Total Federal Revenues</b>	<b>\$ 164,000</b>	<b>\$ 156,831</b>	<b>\$ 38,460</b>	<b>24.5%</b>

Local Revenues

021 Tuition from MN Districts	\$ 1,440	\$ 1,440	641	44.5%
071 Medical Assistance	20,000	7,278	211	2.9%
092 Interest Earnings	150,000	150,000	81,080	54.1%
093 Rent	-	500	357	71.4%
096 Donations	8,500	13,110	12,350	94.2%
099 Other Revenues	41,140	55,000	39,728	72.2%
E-Rate		14,301	9,333	65.3%
Athletic Revenues PRG 292-298	66,445	130,000	124,042	95.4%
FD 08 Scholarship Revenues	10,550	16,000	12,750	79.7%
FD 12 Student Activity Revenues	125,177	160,000	155,615	97.3%
<b>Total Local Revenues</b>	<b>\$ 423,252</b>	<b>\$ 547,629</b>	<b>\$ 436,107</b>	<b>79.6%</b>

<b>Total Revenues</b>	<b>\$ 12,377,407</b>	<b>\$ 12,323,063</b>	<b>\$ 8,220,302</b>	<b>66.7%</b>
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**Royalton Public Schools**  
**Royalton, MN**  
**Statement of Revenue and Expenditures**  
**February 28, 2026**

67%

	Approved Budget	Proposed Revised Budget	Year to Date Activity	% of Budget
<b>Expenditures</b>				
100 Salaries and Wages	\$ 5,334,018	\$ 5,362,120	3,102,913	57.9%
200 Employee Benefits	1,759,386	1,768,655	1,037,711	58.7%
Salary and Benefit Accrual (estimated)			500,103	N/A
Total Salaries and Benefits	7,093,404	7,130,775	4,640,727	65.1%
305 Contracted Services	653,845	616,202	385,202	62.5%
320 Communications Services	25,750	21,984	14,640	66.6%
329 Postage	5,052	5,052	4,284	84.8%
330 Utilities	334,500	330,609	227,839	68.9%
335 Short Term Leases	4,500	6,000	5,337	89.0%
340 Property and Liability Insurance	140,000	139,885	139,885	100.0%
350 Repairs and Maintenance Costs	120,200	125,602	111,092	88.5%
366 Travel, Conferences, and Staff Training	11,450	10,148	4,063	40.0%
369 Field Trips inc. transportation	3,750	3,750	398	10.6%
810-401 Supplies - Maintenance	115,000	115,000	85,788	74.6%
401 Supplies - Non Instructional	48,505	48,505	27,947	57.6%
405 Non-Instructional Software and License Fees	40,000	40,000	32,258	80.7%
406 Instructional Software License Agreements	62,000	70,000	64,795	92.6%
430 Instructional Supplies	102,800	106,800	57,825	54.1%
440 Fuels	78,500	75,000	49,987	66.7%
460 Textbooks/Curriculum	40,000	54,417	52,087	95.7%
470 Library Materials	1,000	4,610	55	1.2%
530 Equipment Purchased	52,000	21,300	16,502	77.5%
548 Pupil Transportation Vehicles	140,000	138,680	138,677	100.0%
555 Technology Equipment	155,000	188,559	166,004	88.0%
560 Technology Leases	25,000	25,227	17,005	67.4%
820 Dues and Memberships	45,290	51,486	48,705	94.6%
FIN 316 Staff Development	145,192	145,700	26,709	18.3%
FIN 343 School Library Aid	41,000	26,631	16,655	62.5%
FIN 372 Third Party Billing	825	825	17	2.1%
FIN 373 Student Support Expenditures	32,960	80,000	18,396	23.0%
PRG 292-298 Athletic	480,514	520,424	257,529	49.5%
PRG 422 ADSIS		159,302	82,126	51.6%
<b>FIN 740 State Special Education Programs Expenditures</b>				
100 Salaries and Wages	\$ 1,053,978	\$ 1,103,824	567,290	51.4%
200 Benefits	289,358	303,042	140,673	46.4%
Salary and Benefit Accrual (estimated)			82,610	N/A
Total Salaries and Benefits	1,343,336	1,406,866	790,573	56.2%
394 Contracted Services	403,300	343,299	271,472	79.1%
433 Supplies	7,000	8,944	3,269	36.6%
360 Special Ed/Homeless Transportation	76,788	75,617	41,852	55.4%
FIN 401 Title I Expenditures	203,870	94,262	32,730	34.7%
FIN 414 Title II Expenditures	35,435	-	0	0.0%
FIN 619 Federal Special Education Program	-	54,000	17	0.0%
FIN 628 Perkins		4,644	2,799	60.3%
Chargebacks	(63,242)	(56,746)	0	0.0%
FD 08 Scholarships	14,935	16,200	16,200	100.0%
FD 12 Student Activity Expenditures	114,320	114,320	96,804	84.7%
<b>Total Expenditures</b>	<b>\$ 12,133,779</b>	<b>\$ 12,323,880</b>	<b>\$ 7,948,251</b>	<b>64.5%</b>

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**Royalton Public Schools**  
**Royalton, MN**  
**Statement of Revenue and Expenditures**  
**February 28, 2026**

67%

Approved Budget	Proposed Revised Budget	Year to Date Activity	% of Budget
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**General Fund - 01 Summary**

**Revenues**

State Revenues	\$ 11,790,155	\$ 11,618,604	\$ 7,745,736	66.7%
Federal Revenues	164,000	156,831	38,460	24.5%
Local Revenues	423,252	547,629	436,107	79.6%
<b>Total Revenues</b>	<b>\$ 12,377,407</b>	<b>\$ 12,323,063</b>	<b>\$ 8,220,302</b>	<b>66.7%</b>

*12,377,407                      12,323,063                      8,220,302*

**Expenditures**

Salaries & Benefits	\$ 7,093,404	\$ 7,130,775	\$ 4,640,727	65.1%
Purchased Services	1,299,047	1,259,233	892,740	70.9%
Supplies and Materials	488,630	515,157	370,758	72.0%
Equipment	372,000	373,766	338,188	90.5%
Dues and Memberships; Other Fees	810,969	898,014	480,999	53.6%
Grant Expenditures	2,069,729	2,146,934	1,224,839	57.1%
<b>Total Expenditures</b>	<b>\$ 12,133,779</b>	<b>\$ 12,323,880</b>	<b>\$ 7,948,251</b>	<b>64.5%</b>

*12,133,779                      12,323,880                      7,948,251*

Net effect of Operations, General Fund	\$ 243,628	\$ (817)	\$ 272,051	
<b>Change in Fund Balance, General Fund</b>	<b>\$ 243,628</b>	<b>\$ (817)</b>	<b>\$ 272,051</b>	<b></b>
Beginning Fund Balance	\$ 2,637,492	\$ 2,637,492		
Ending Fund Balance	\$ 2,881,120	\$ 2,636,675		

**Fund Balance % of Expenditures                      24%**

**Food Services Fund - 02**

**Revenues**

State Revenues	\$ 421,050	\$ 446,694	243,661	54.6%
Federal Revenues	301,650	269,570	146,821	54.5%
Commodities	55,000	49,830	0	0.0%
Sale of Lunches and Other Local Revenues	38,000	28,000	16,390	58.5%
<b>Total Revenues</b>	<b>\$ 815,700</b>	<b>\$ 794,094</b>	<b>\$ 406,872</b>	<b>51.2%</b>

**Expenditures**

100.200 Salaries & Benefits	\$ 352,213	\$ 354,665	205,714	58.0%
300 Purchased Services	6,180	18,000	14,268	79.3%
400 Food, Milk, and supplies	320,275	329,766	251,716	76.3%
491 Commodities	55,000	49,830	0	0.0%
530 Equipment	5,150	6,850	6,849	100.0%
820 Dues & Membership	1,926	2,022	2,021	100.0%
895 Chargeback	61,800	56,746	0	0.0%
<b>Total Expenditures</b>	<b>\$ 802,544</b>	<b>\$ 817,880</b>	<b>\$ 480,568</b>	<b>58.8%</b>

Net effect of Operations, Food Service	\$ 13,156	\$ (23,786)	\$ (73,696)	
<b>Change in Fund Balance, Food Service Fund</b>	<b>\$ 13,156</b>	<b>\$ (23,786)</b>	<b>\$ (73,696)</b>	<b></b>
Beginning Fund Balance	\$ 181,125	\$ 181,125		
Ending Fund Balance	\$ 194,281	\$ 157,339		

**Royalton Public Schools**  
**Royalton, MN**  
**Statement of Revenue and Expenditures**  
**February 28, 2026**

67%

	Approved Budget	Proposed Revised Budget	Year to Date Activity	% of Budget
<b>Community Service Fund - 04</b>				
<b>Revenues</b>				
Levy	\$ 38,200	\$ 37,876	16,551	43.7%
State Aids	95,806	108,923	55,382	50.8%
Tuition From Patrons	382,024	382,310	266,236	69.6%
<b>Total Revenues</b>	<b>\$ 516,030</b>	<b>\$ 529,109</b>	<b>\$ 338,168</b>	<b>63.9%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 429,257	\$ 555,295	296,918	53.5%
Purchased Services	45,500	39,100	12,920	33.0%
Supplies	18,250	23,075	15,093	65.4%
Dues and Memberships	-	785	784	99.9%
<b>Total Expenditures</b>	<b>\$ 493,007</b>	<b>\$ 618,255</b>	<b>\$ 325,715</b>	<b>52.7%</b>
Net effect of Operations, Community Service Fu	\$ 23,023	\$ (89,147)	\$ 12,452	
<b>Change in Fund Balance, Community Service Fu</b>	<b>\$ 23,023</b>	<b>\$ (89,147)</b>	<b>\$ 12,452</b>	
Beginning Fund Balance	\$ 423,544	\$ 423,544	\$ -	
Ending Fund Balance	\$ 446,567	\$ 334,397	\$ -	
<b>Debt Service Fund - 07</b>				
<b>Revenues</b>				
Levy	\$ 1,389,829	\$ 1,409,136	929,008	65.9%
State Aids	766,451	525,287	170,831	32.5%
<b>Total Revenues</b>	<b>\$ 2,156,280</b>	<b>\$ 1,934,422</b>	<b>\$ 1,099,839</b>	<b>56.9%</b>
<b>Expenditures</b>				
710 Bond Principal	\$ 1,025,000	\$ 1,025,000	1,025,000	100.0%
720 Bond Interest	938,256	938,255	938,255	100.0%
790 Other Debt Service Exp	1,025	1,025	475	46.3%
<b>Total Expenditures</b>	<b>\$ 1,964,281</b>	<b>\$ 1,964,280</b>	<b>\$ 1,963,730</b>	<b>100.0%</b>
Net effect of Operations, Debt Service Fund	\$ 191,999	\$ (29,857)	\$ (863,891)	
Transfer in from General Fund	\$ -	\$ -		
<b>Change in Fund Balance, Debt Service Fund</b>	<b>\$ 191,999</b>	<b>\$ (29,857)</b>	<b>\$ (863,891)</b>	
Beginning Fund Balance	\$ 439,016	\$ 439,016	\$ -	
Ending Fund Balance	\$ 631,015	\$ 409,158	\$ -	

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MARSS DISTRICT ADM SERVED REPORT

ROYALTON PUBLIC SCHOOL DISTRICT (0485-01)  
ALL SCHOOLS (000)

USING EOY DATA  
SCHOOL YEAR 2025-2026  
Report from MARSS AB FILES

Edited: 03/19/2026 4:08:25 PM  
Printed: 03/19/2026 4:10:07 PM

This report represents data at a preliminary stage and will differ from the state's final verification report.\*

A Grade	B Pupil Unit Weight	C Inst Days	D Length of Day	E Residents	-----Nonresidents-----			I Tribal Contract/ Grant	Shared Time		L Private Contract	M Non-Public/ Non-MN	N Total Served	O Adjusted E+F	P % ATT	Q Count of Students in Column N	R Extended ADM
					F Enrollment Options	G Tuition	H Ineligible		J Aid	K Tuition							
EC	1.00															20	
KG	1.00			43.33	27.54							70.87	70.87	97.20		71	
01	1.00			38.43	38.63							77.06	77.06	96.90		79	
02	1.00			41.76	24.48							66.24	66.24	96.90		67	
03	1.00			33.02	35.00							68.02	68.02	96.50		69	
04	1.00			40.00	31.48							71.48	71.48	96.90		72	
05	1.00			40.88	30.00							70.88	70.88	97.20		71	
06	1.00			64.28	10.78							75.06	75.06	96.20		76	
07	1.20			32.19	30.48							62.67	62.67	97.20		64	
08	1.20			44.20	21.04				.54			65.78	65.24	96.50		68	
09	1.20			37.00	36.95							73.95	73.95	96.00		78	
10	1.20			45.02	32.86				1.12			79.00	77.88	95.80		81	
10P	1.20			1.00								1.00	1.00			2	
11	1.20			44.09	16.57							60.66	60.66	96.40		63	
11P	1.20			.90	.28							1.18	1.18			4	
12	1.20			24.31	13.98							38.29	38.29	95.60		42	
12P	1.20			3.01	1.94							4.95	4.95			19	
EC																	
KG				43.33	27.54							70.87	70.87	97.20			
01-03				113.21	98.11							211.32	211.32	96.80			
04-06				145.16	72.26							217.42	217.42	96.80			
07-08				76.39	51.52				.54			128.45	127.91	96.80			
09-12				155.33	102.58				1.12			259.03	257.91	95.90			
TOTAL ADM				533.42	352.01				1.66			887.09	885.43	96.60			
TOTAL WADM				579.76	382.83				1.99			964.59	962.59	104.90			

MARSS records with local errors are excluded from this report and records with either local or statewide errors will be excluded from reports produced by the state.  
The ADM included on this report is capped at 1.0. Consider this ADM preliminary because the actual ADM calculation requires all of a given student's MARSS enrollment records to be accurate.  
The ADM that is provided on the District/School ADM Report that is posted to the web takes precedence over the ADM contained in this report.