



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

Financial Report

January 2026

Royalton Public Schools
Royalton, MN

January 2026 Financial Report

Table of Contents

Executive Summary	Page 2
Dashboard Report	Page 4
Balance Sheet	Page 5
Consolidated Statement of Activities	Page 6
Statement of Revenues and Expenditures	Page 7

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	893
Actual	882

The proposed revised budget projects a year end deficit of (\$132,001). This would result in a projected cumulative fund balance of \$3,948,772 at year end.

Financial Statement Key Points

- As of month-end, 58% of the year was complete.
 - Revenues received at the end of the reporting period were 57.8% of the budgeted amount.
 - Expenditures disbursed at the end of the reporting period were 60.7% of the budgeted amount.
 - Cash Balance as of the reporting period is \$3,200,170.
 - Prior year state aid receivable is \$76,467. MDE will continue to adjust holdback entitlements throughout the spring.
 - Current year federal aids receivable balance of \$57,543 represents grant expenditures which have yet to be submitted for reimbursement.
- Our current Accounts Payable balance is \$93,531, 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 December. January clics were deposited in February in the amount of \$77,973.

Supplemental Information (see separate attachments)

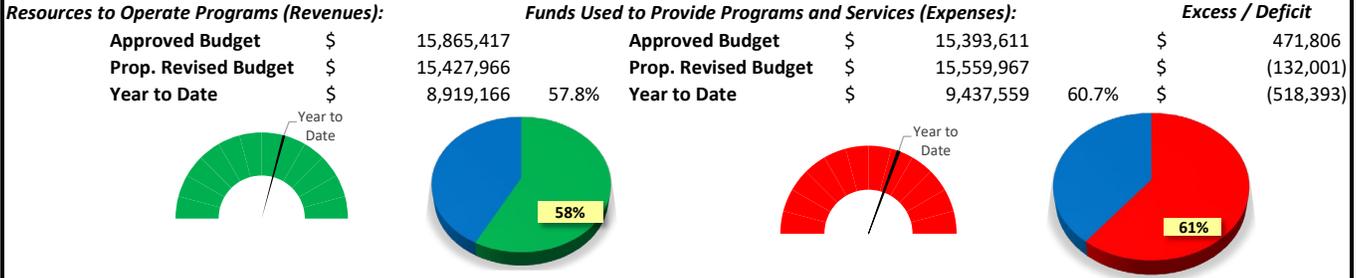
A separate report is provided showing operations details along with the payment register, receipts posted and journal entry transactions recorded during the month.

Please contact Bridget Merrill-Myhres at bridget.merrillmyhre@creativeplanning.com 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.

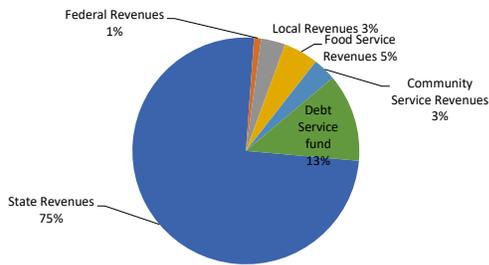
**Royalton Public Schools
Royalton, MN
Financial Statements Dashboard
As of January 31, 2026**

Financial Summary - Budgeted Amounts and Year to Date Activity

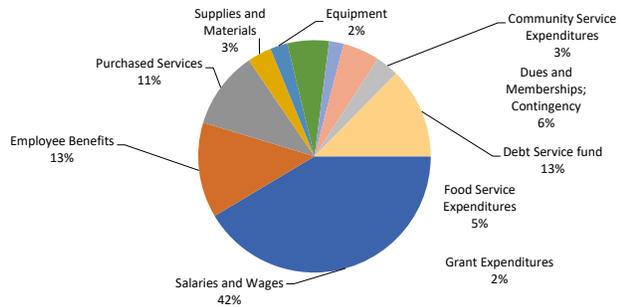


Budgets for the Year

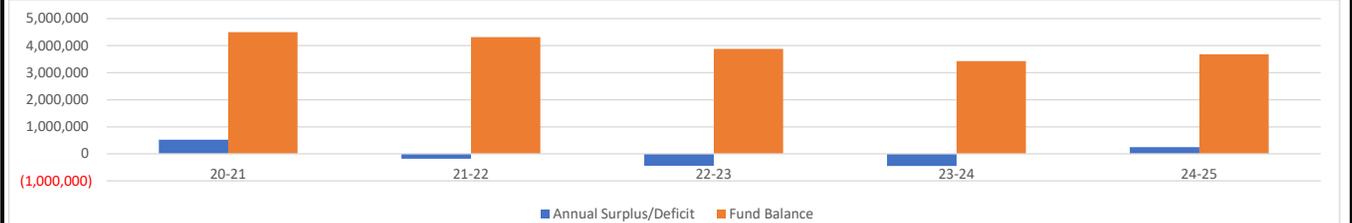
Where funds will come from to operate the school:



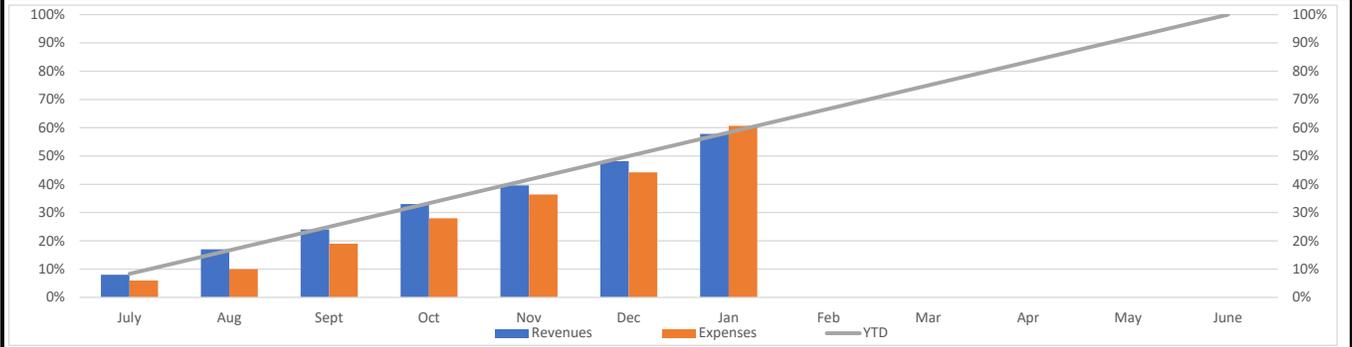
How the money is budgeted to be spent:



Fund Balance History



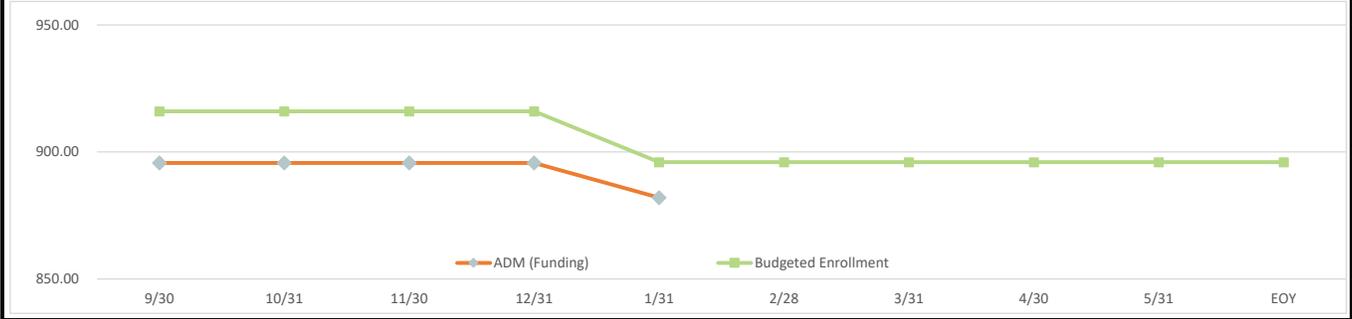
Current Year Financial Trend



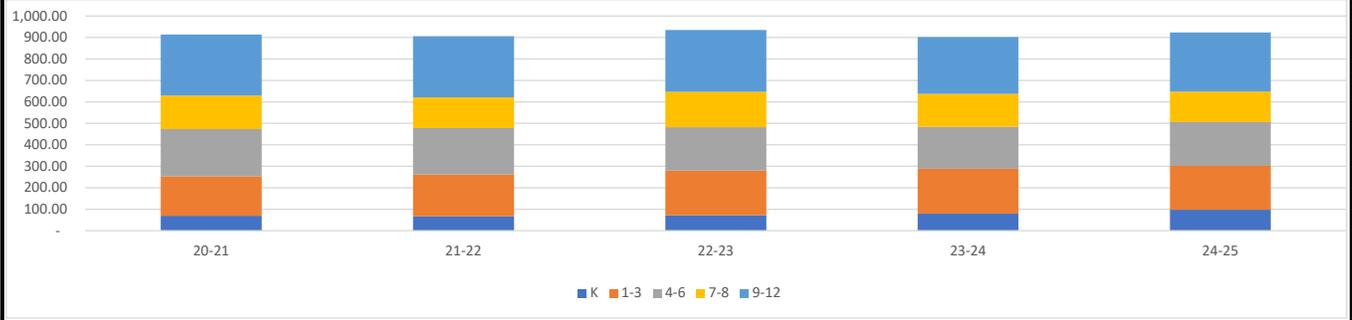
This financial report is prepared in a modified format in that they exclude footnotes and required supplementary information in order to be considered a full set of financial statements. The excluded portions will be included in the School's fiscal year end financial statements. Creative Planning is 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 January 31, 2026**

Current Year Student Enrollment Summary



Enrollment History



**Royalton Public Schools
Royalton, MN
Balance Sheet
January 31, 2026**

	Audited Balance July 1, 2025	Balance at End of the Month
Assets		
101 Cash	\$ 4,660,482	3,200,170
110 Property Tax Receivable	1,396,255	1,396,255
115 Accounts receivable	952	952
120 Due from Other MN Districts	117,314	0
121 Due from MN Department of Education (prior year)	1,013,633	76,467
Current year state holdback receivable	-	1,454,828
122 Federal aids due from MDE (prior year)	144,591	0
Current year federal aids receivable	-	57,543
130 Inventory	3,305	3,305
131 Prepaid expenses and deposits	40,250	26,833
139 Lease Receivable	13,935	0
Total all assets	\$ 7,390,716	\$ 6,216,354
Liabilities and Fund Balance		
Current liabilities		
201 Salaries and wages payable	\$ 482,042	0
206 Accounts payable	218,364	93,531
210.212 Due to Other Mn Districts, Gov't	41,366	41,366
215 Payroll deductions and contributions	417,841	(79,214)
Salaries & Benefits Summer Payable Accrual estimate	-	461,896
23x Deferred Prop Tax	2,549,931	2,535,996
Total liabilities	\$ 3,709,544	\$ 3,053,575
Fund balance		
Fund balance July 1st	\$ 3,681,172	3,681,172
Net income to date	-	(518,393)
Total fund balance	3,681,172	3,162,779
Total liabilities and fund balance	\$ 7,390,716	\$ 6,216,354

**Royalton Public Schools
Royalton, MN
Statement of Revenue and Expenditures
January 31, 2026**

	Approved Budget	Proposed Revised Budget	Year to Date Activity	58% % of Budget
K-12	916.00	892.54	882.02	98.8%
Total All Funds				
Revenues				
State Revenues	\$ 11,790,155	\$ 11,533,223	\$ 6,727,714	58.3%
Federal Revenues	164,000	156,831	63,255	40.3%
Local Revenues	423,252	532,629	393,104	73.8%
Food Service Revenues	815,700	764,752	327,739	42.9%
Community Service Revenues	516,030	506,109	307,516	60.8%
Debt Service Revenues	2,156,280	1,934,422	1,099,839	56.9%
Total Revenues	\$ 15,865,417	\$ 15,427,966	\$ 8,919,166	57.8%
	<i>15,865,417</i>	<i>15,427,966</i>	<i>8,919,166</i>	
Expenditures				
Salaries and Wages	\$ 6,387,996	\$ 6,445,989	\$ 3,578,431	55.5%
Employee Benefits	2,048,744	2,064,951	1,026,887	49.7%
Purchased Services	1,779,135	1,675,602	1,020,244	60.9%
Supplies and Materials	495,630	524,101	335,012	63.9%
Equipment	372,000	373,766	338,188	90.5%
Dues and Memberships; Other Fees	810,969	900,287	446,107	49.6%
Grant Expenditures	239,305	316,038	60,342	19.1%
Food Service Expenditures	802,544	796,187	398,223	50.0%
Community Service Expenditures	493,007	498,766	270,395	54.2%
Debt Service Expenditures	1,964,281	1,964,280	1,963,730	100.0%
Total Expenditures	\$ 15,393,611	\$ 15,559,967	\$ 9,437,559	60.7%
	<i>15,393,611</i>	<i>15,559,967</i>	<i>9,437,559</i>	
Change in Fund Balance, All Funds	\$ 471,806	\$ (132,001)	\$ (518,393)	
Beginning Fund Balance	\$ 3,681,172	\$ 4,080,773		
Ending Fund Balance	\$ 4,152,978	\$ 3,948,772		
Fund Balance % of Expenditures	27.0%	25.4%		

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
Statement of Revenue and Expenditures
January 31, 2026

58%

Approved Budget	Proposed Revised Budget	Year to Date Activity	% of Budget
-----------------	-------------------------	-----------------------	-------------

General Fund - 01

Revenues

State revenues

211 General Education Aid	\$ 8,661,661	\$ 8,401,084	3,656,150	43.5%
201 Endowment Fund Apportionment	58,000	66,155	33,077	50.0%
312 Literacy Incentive Aid	49,741	49,741	44,607	89.7%
317 Long Term Facilities Maintenance Revenue	121,693	120,143	108,129	90.0%
360 Special Education & ADSIS Aid	1,764,620	1,742,954	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	72,000	90.0%
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			1,454,828	N/A
Total State Revenues	\$ 11,790,155	\$ 11,533,223	\$ 6,727,714	58.3%

Federal Revenues

401 Title I	\$ 104,000	\$ 94,262	\$ 57,543	61.1%
619 and 620 Federal Special Ed	60,000	54,000	-	0.0%
628 Perkins	-	4,644	1,788	38.5%
Prior Year Adjustments		3,924	3,924	100.0%
Total Federal Revenues	\$ 164,000	\$ 156,831	\$ 63,255	40.3%

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	74,167	49.4%
093 Rent	-	500	357	71.4%
096 Donations	8,500	13,110	7,350	56.1%
099 Other Revenues	41,140	55,000	33,333	60.6%
E-Rate		14,301	4,968	34.7%
Athletic Revenues PRG 292-298	66,445	125,000	119,325	95.5%
FD 08 Scholarship Revenues	10,550	16,000	12,750	79.7%
FD 12 Student Activity Revenues	125,177	150,000	140,002	93.3%
Total Local Revenues	\$ 423,252	\$ 532,629	\$ 393,104	73.8%

Total Revenues	\$ 12,377,407	\$ 12,222,683	\$ 7,184,073	58.8%
-----------------------	----------------------	----------------------	---------------------	--------------

Royalton Public Schools
Royalton, MN
Statement of Revenue and Expenditures
January 31, 2026

58%

	Approved Budget	Proposed Revised Budget	Year to Date Activity	% of Budget
Expenditures				
100 Salaries and Wages	\$ 5,334,018	\$ 5,339,175	2,641,780	49.5%
200 Employee Benefits	1,759,386	1,761,087	910,956	51.7%
Salary and Benefit Accrual (estimated)			394,978	N/A
Total Salaries and Benefits	7,093,404	7,100,262	3,947,714	55.6%
305 Contracted Services	653,845	616,202	316,550	51.4%
320 Communications Services	25,750	21,984	12,807	58.3%
329 Postage	5,052	5,052	3,784	74.9%
330 Utilities	334,500	330,609	177,448	53.7%
335 Short Term Leases	4,500	6,000	5,117	85.3%
340 Property and Liability Insurance	140,000	139,885	139,885	100.0%
350 Repairs and Maintenance Costs	120,200	125,602	88,510	70.5%
366 Travel, Conferences, and Staff Training	11,450	11,450	4,018	35.1%
369 Field Trips inc. transportation	3,750	3,750	0	0.0%
810-401 Supplies - Maintenance	115,000	115,000	66,667	58.0%
401 Supplies - Non Instructional	48,505	48,505	23,620	48.7%
405 Non-Instructional Software and License Fees	40,000	40,000	32,049	80.1%
406 Instructional Software License Agreements	62,000	70,000	64,787	92.6%
430 Instructional Supplies	102,800	106,800	53,259	49.9%
440 Fuels	78,500	75,000	39,309	52.4%
460 Textbooks/Curriculum	40,000	54,417	52,087	95.7%
470 Library Materials	1,000	4,610	15	0.3%
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	45,832	89.0%
FIN 316 Staff Development	145,192	145,700	26,279	18.0%
FIN 343 School Library Aid	41,000	26,631	13,662	51.3%
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	238,107	45.8%
PRG 422 ADSIS		163,131		0.0%
FIN 740 State Special Education Programs Expenditures				
100 Salaries and Wages	\$ 1,053,978	\$ 1,106,814	474,755	42.9%
200 Benefits	289,358	303,863	115,930	38.2%
Salary and Benefit Accrual (estimated)			66,918	N/A
Total Salaries and Benefits	1,343,336	1,410,678	657,603	46.6%
394 Contracted Services	403,300	343,299	237,538	69.2%
433 Supplies	7,000	8,944	3,201	35.8%
360 Special Ed/Homeless Transportation	76,788	71,769	34,586	48.2%
FIN 401 Title I Expenditures	203,870	94,262	57,543	61.1%
FIN 414 Title II Expenditures	35,435	-	0	0.0%
FIN 619 Federal Special Education Program	-	54,000	0	0.0%
FIN 628 Perkins		4,644	2,799	60.3%
Chargebacks	(63,242)	(54,373)	0	0.0%
FD 08 Scholarships	14,935	16,100	16,100	100.0%
FD 12 Student Activity Expenditures	114,320	114,320	87,731	76.7%
Total Expenditures	\$ 12,133,779	\$ 12,300,734	\$ 6,805,211	55.3%

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
Statement of Revenue and Expenditures
January 31, 2026

58%

Approved Budget	Proposed Revised Budget	Year to Date Activity	% of Budget
-----------------	-------------------------	-----------------------	-------------

General Fund - 01 Summary

Revenues

State Revenues	\$ 11,790,155	\$ 11,533,223	\$ 6,727,714	58.3%
Federal Revenues	164,000	156,831	63,255	40.3%
Local Revenues	423,252	532,629	393,104	73.8%
Total Revenues	\$ 12,377,407	\$ 12,222,683	\$ 7,184,073	58.8%

12,377,407 12,222,683 7,184,073

Expenditures

Salaries & Benefits	\$ 7,093,404	\$ 7,100,262	\$ 3,947,714	55.6%
Purchased Services	1,299,047	1,260,535	748,120	59.4%
Supplies and Materials	488,630	515,157	331,811	64.4%
Equipment	372,000	373,766	338,188	90.5%
Dues and Memberships; Other Fees	810,969	900,287	446,107	49.6%
Grant Expenditures	2,069,729	2,150,727	993,271	46.2%
Total Expenditures	\$ 12,133,779	\$ 12,300,734	\$ 6,805,211	55.3%

12,133,779 12,300,734 6,805,211

Net effect of Operations, General Fund	\$ 243,628	\$ (78,051)	\$ 378,862	
Change in Fund Balance, General Fund	\$ 243,628	\$ (78,051)	\$ 378,862	
Beginning Fund Balance	\$ 2,637,492	\$ 2,637,492		
Ending Fund Balance	\$ 2,881,120	\$ 2,559,441		

Fund Balance % of Expenditures 24%

Food Services Fund - 02

Revenues

State Revenues	\$ 421,050	\$ 416,857	194,587	46.7%
Federal Revenues	301,650	270,065	117,922	43.7%
Commodities	55,000	49,830	0	0.0%
Sale of Lunches and Other Local Revenues	38,000	28,000	15,230	54.4%
Total Revenues	\$ 815,700	\$ 764,752	\$ 327,739	42.9%

Expenditures

100.200 Salaries & Benefits	\$ 352,213	\$ 339,833	172,493	50.8%
300 Purchased Services	6,180	18,000	11,478	63.8%
400 Food, Milk, and supplies	320,275	325,431	205,532	63.2%
491 Commodities	55,000	49,830	0	0.0%
530 Equipment	5,150	6,850	6,849	100.0%
820 Dues & Membership	1,926	1,870	1,870	100.0%
895 Chargeback	61,800	54,373	0	0.0%
Total Expenditures	\$ 802,544	\$ 796,187	\$ 398,223	50.0%

Net effect of Operations, Food Service	\$ 13,156	\$ (31,435)	\$ (70,484)	
Change in Fund Balance, Food Service Fund	\$ 13,156	\$ (31,435)	\$ (70,484)	
Beginning Fund Balance	\$ 181,125	\$ 181,125		
Ending Fund Balance	\$ 194,281	\$ 149,689		

Royalton Public Schools
Royalton, MN
Statement of Revenue and Expenditures
January 31, 2026

58%

	Approved Budget	Proposed Revised Budget	Year to Date Activity	% of Budget
Community Service Fund - 04				
Revenues				
Levy	\$ 38,200	\$ 37,876	16,551	43.7%
State Aids	95,806	108,923	55,382	50.8%
Tuition From Patrons	382,024	359,310	235,584	65.6%
Total Revenues	\$ 516,030	\$ 506,109	\$ 307,516	60.8%
Expenditures				
Salaries & Benefits	\$ 429,257	\$ 436,274	246,209	56.4%
Purchased Services	45,500	39,100	11,266	28.8%
Supplies	18,250	23,075	12,603	54.6%
Dues and Memberships	-	317	317	100.0%
Total Expenditures	\$ 493,007	\$ 498,766	\$ 270,395	54.2%
Net effect of Operations, Community Service Fu	\$ 23,023	\$ 7,343	\$ 37,120	
Change in Fund Balance, Community Service Fu	\$ 23,023	\$ 7,343	\$ 37,120	
Beginning Fund Balance	\$ 423,544	\$ 423,544	\$ -	
Ending Fund Balance	\$ 446,567	\$ 430,887	\$ -	
Debt Service Fund - 07				
Revenues				
Levy	\$ 1,389,829	\$ 1,409,136	929,008	65.9%
State Aids	766,451	525,287	170,831	32.5%
Total Revenues	\$ 2,156,280	\$ 1,934,422	\$ 1,099,839	56.9%
Expenditures				
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%
Total Expenditures	\$ 1,964,281	\$ 1,964,280	\$ 1,963,730	100.0%
Net effect of Operations, Debt Service Fund	\$ 191,999	\$ (29,857)	\$ (863,891)	
Transfer in from General Fund	\$ -	\$ -		
Change in Fund Balance, Debt Service Fund	\$ 191,999	\$ (29,857)	\$ (863,891)	
Beginning Fund Balance	\$ 439,016	\$ 439,016	\$ -	
Ending Fund Balance	\$ 631,015	\$ 409,158	\$ -	

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.