

**School Board Workshop:**

**November 10, 2025**

**Subject:**

End-of-Year Financial Review  
2024-25

**Presenter:**

**Ryan L. Tangen, Director  
Finance and Operations**

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**SUGGESTED SCHOOL BOARD ACTION:**

For Board Review Only.

**DESCRIPTION:**

Attached is a preliminary review of the school district's financial results for the year ending June 30, 2025. Our auditors, BerganKDV, will present the final audited report at the November 24, 2025 School Board meeting.

The district's primary operating fund, the General Fund, ended the year with revenues exceeding budget by \$1,496,947 or 1.86%, and expenditures coming in \$1,550,251 or 1.90% below budget. Overall, the General Fund balance increased by \$1,881,613. The non-spendable and unassigned fund balance increased by \$834,505, ending at \$13,459,426 which represents 16.81% of the General Fund's annual expenditures. Restricted, committed, and assigned fund balances collectively increased by \$1,047,108.

The End-of-Year Financial Report outlines the primary drivers of these results, which include:

1. Increased general education revenue due to final Average Daily Membership (ADM) exceeding budget
2. Increased special education aid from estimated aid revisions and prior years' adjustments for tuition billing
3. Increased interest earnings
4. Higher student activities revenues
5. Lower salary expenditures due to position vacancies
6. Lower benefit expenditures actual employee elections and unfilled positions
7. Reduced expenditures for instructional, non-instructional, and office supplies
8. Lower expenditures for utilities, snow removal, and repairs
9. Reduced spending on technology software, licensing, capital technology purchases
10. Timing of Long-Term Facilities Maintenance and other capital projects
11. Districtwide dues and fees
12. Student activity expenditures that were lower than anticipated

The Business Office monitors three fiscal responsibility and accountability dashboard indicators:

1. The district aims for an unmodified opinion in its audit. Preliminary results indicate the district will receive an unmodified opinion.
2. The district aims to allocate at least 75% of the General Fund expenditures to instructional costs. This target was met with 75% of costs allocated to instruction.
3. The district aims for final revenue and expenditures results to be within 2% of the General Fund budget. The combined variance was 1.88%, within the target range.

**Attachments:**

- End-of-Year Financial Review 2024-25
- End-of-Year Financial Review 2024-25 PowerPoint Presentation