



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

Financial Report

November 2025

Royalton Public Schools
Royalton, MN

November 2025 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
Actual	884

The original budget projects a year end surplus of \$471,806. This would result in a projected cumulative fund balance of \$4,152,978 at year end.

Financial Statement Key Points

- As of month-end, 41.2% of the year was complete.
- Revenues received at the end of the reporting period were 39.6% of the budgeted amount.
- Expenditures disbursed at the end of the reporting period were 35.9% of the budgeted amount.
- Cash Balance as of the reporting period is \$4,159,639.
- Prior year state aid receivable is \$121,157. MDE will continue to adjust holdback entitlements throughout the spring.
- The current year to date State Aid receivable 10% holdback amount is estimated to be \$1,497,834 which will be paid out in the fall.
- Federal Aids receivable from last year has been received in full.
- Current year federal aids receivable balance of \$12,418 represents grant expenditures which have yet to be submitted for reimbursement.
- Salaries and benefits payable are being accrued as an estimated amount to date owed to staff for summer payments after June 30th.
- The school applied for and received the Cyber Security Grant from MDE in the amount of \$50k.
- Various lines overbudget will be analyzed and incorporated into the Revised Budget, including:
 1. Short Term Leases
 2. Tech Equipment
- Food Service Equipment line is overbudget due to removal & replacement of cooler condenser. This line will be adjusted with the revised budget.

Supplemental Information (see separate attachments)

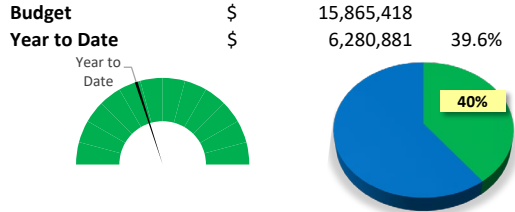
A separate report is provided showing operations details along with the payment register, receipts posted and journal entry transactions recorded during the month.

Please contact Bridget Merrill-Myhres at bridget.merrillmyhre@creativeplanning.com
should you have questions related to the financial report.

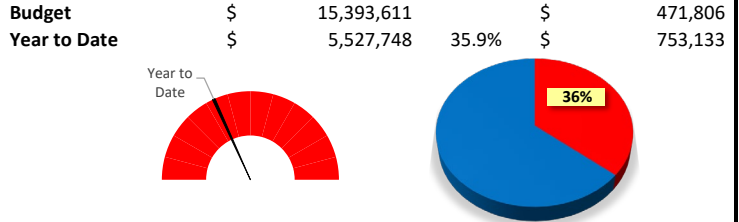
**Royalton Public Schools
Royalton, MN
Financial Statements Dashboard
As of November 30, 2025**

Financial Summary - Budgeted Amounts and Year to Date Activity

Resources to Operate Programs (Revenues):

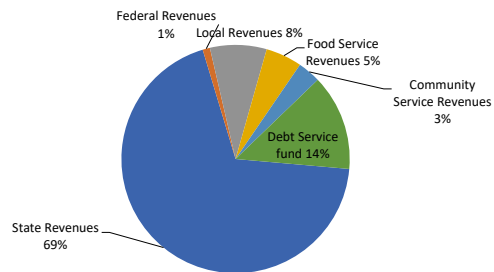


Funds Used to Provide Programs and Services (Expenses):

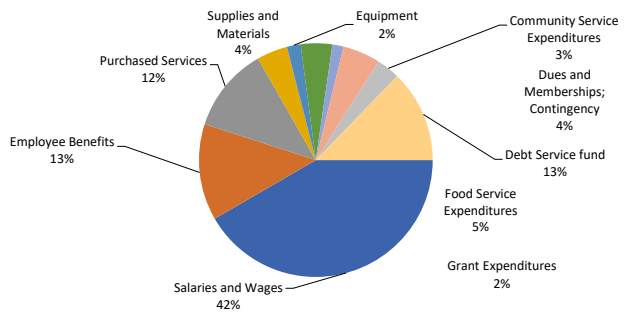


Budgets for the Year

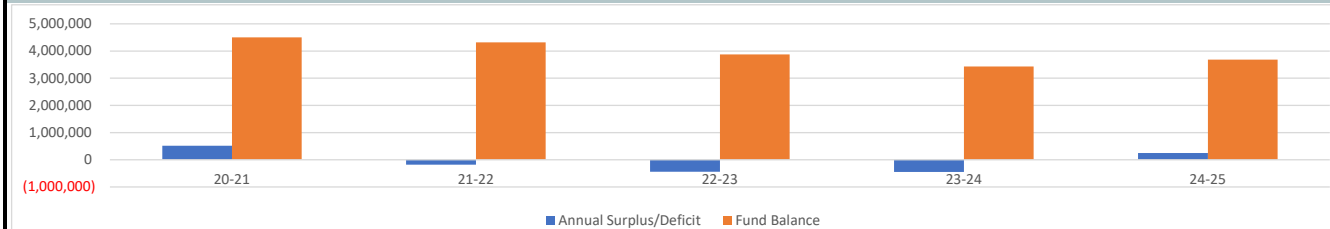
Where funds will come from to operate the school:



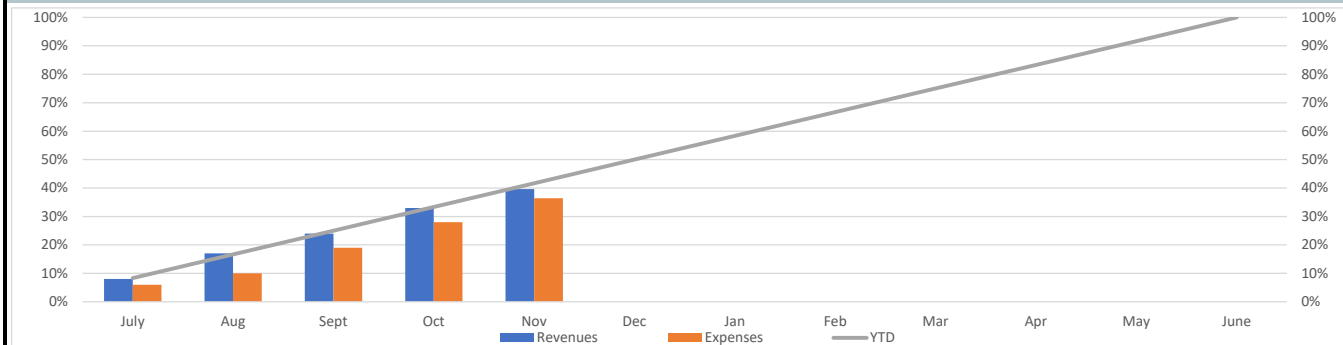
How the money is budgeted to be spent:



Fund Balance History

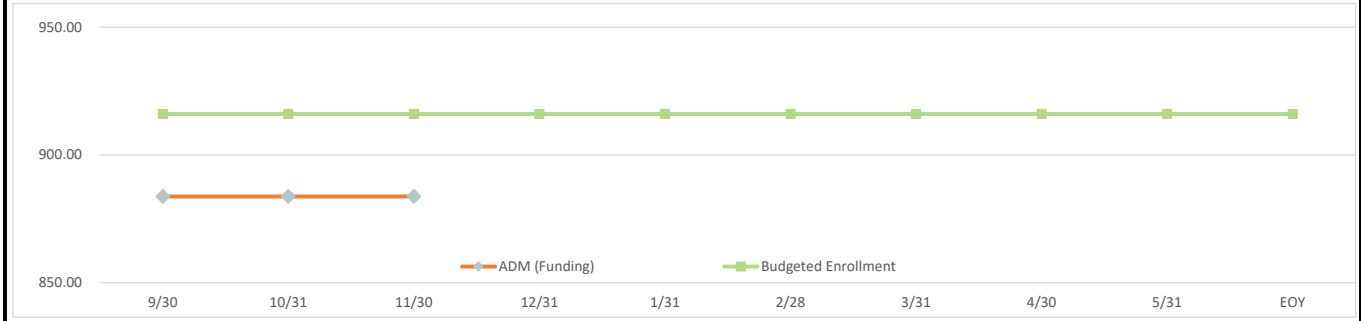


Current Year Financial Trend

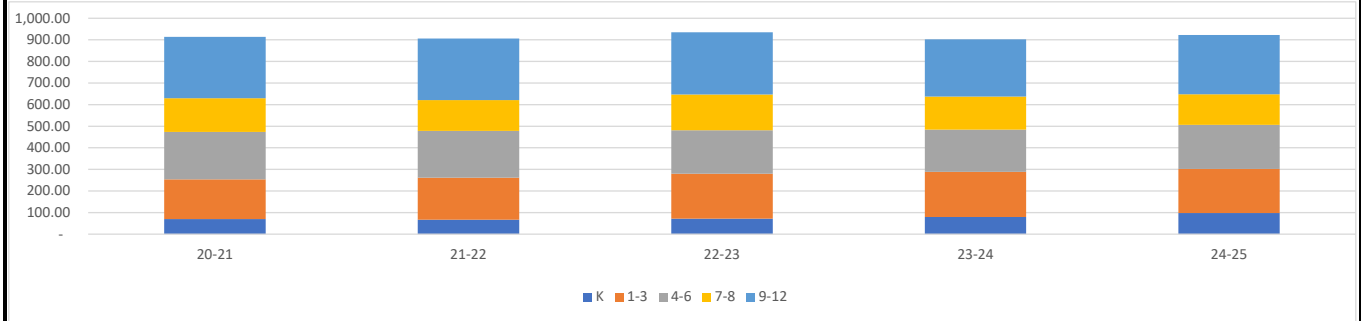


**Royalton Public Schools
Royalton, MN
Financial Statements Dashboard
As of November 30, 2025**

Current Year Student Enrollment Summary



Enrollment History



**Royalton Public Schools
Royalton, MN
Balance Sheet
November 30, 2025**

	Audited Balance July 1, 2025	Balance at End of the Month
Assets		
101 Cash	\$ 4,660,482	4,159,639
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	121,157
Current year state holdback receivable	-	1,497,834
122 Federal aids due from MDE (prior year)	144,591	0
Current year federal aids receivable	-	12,418
130 Inventory	3,305	3,305
131 Prepaid expenses and deposits	40,250	40,250
139 Lease Receivable	13,935	13,935
Total all assets	\$ 7,390,716	\$ 7,245,746
Liabilities and Fund Balance		
Current liabilities		
201 Salaries and wages payable	\$ 482,042	0
206 Accounts payable	218,364	18,853
210.212 Due to Other Mn Districts, Gov't	41,366	28,328
215 Payroll deductions and contributions	417,841	(66,257)
Salaries & Benefits Summer Payable Accrual estimate	-	280,587
23x Deferred Prop Tax	2,549,931	2,549,931
Total liabilities	\$ 3,709,544	\$ 2,811,441
Fund balance		
Fund balance July 1st	\$ 3,681,172	3,681,172
Net income to date	-	753,133
Total fund balance	3,681,172	4,434,305
Total liabilities and fund balance	\$ 7,390,716	\$ 7,245,746

**Royalton Public Schools
Royalton, MN
Statement of Revenue and Expenditures
November 30, 2025**

		42%		
		Approved Budget	Year to Date Activity	% of Budget
	K-12	916.00	883.74	96.5%
Total All Funds				
Revenues				
State Revenues	\$	10,940,821	\$ 4,558,675	41.7%
Federal Revenues		164,000	15,532	9.5%
Local Revenues		1,272,587	579,977	45.6%
Food Service Revenues		815,700	12,404	1.5%
Community Service Revenues		516,030	209,774	40.7%
Debt Service Revenues		2,156,280	904,519	42.0%
Total Revenues	\$	15,865,418	\$ 6,280,881	39.6%
		15,865,418	6,280,881	
Expenditures				
Salaries and Wages	\$	6,409,626	\$ 2,248,458	35.1%
Employee Benefits		2,054,046	686,685	33.4%
Purchased Services		1,813,558	774,049	42.7%
Supplies and Materials		655,630	353,782	54.0%
Equipment		292,000	114,531	39.2%
Dues and Memberships; Other Fees		669,614	302,121	45.1%
Grant Expenditures		239,305	37,232	15.6%
Food Service Expenditures		802,544	266,191	33.2%
Community Service Expenditures		493,007	186,916	37.9%
Debt Service Expenditures		1,964,281	557,782	28.4%
Total Expenditures	\$	15,393,611	\$ 5,527,748	35.9%
		15,393,611	5,527,748	
Change in Fund Balance, All Funds	\$	471,806	\$ 753,133	
Beginning Fund Balance	\$	3,681,172		
Ending Fund Balance	\$	4,152,978		
Fund Balance % of Expenditures		27.0%		

42%

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

Revenues

State revenues

211 General Education Aid	\$ 8,661,662	2,743,644	31.7%
201 Endowment Fund Apportionment	58,000	33,077	57.0%
312 Literacy Incentive Aid	49,741	0	0.0%
317 Long Term Facilities Maintenance Revenue	121,693	0	0.0%
360 Special Education & ADSIS Aid	1,764,620	221,026	12.5%
343 School Library Aid	40,000	0	0.0%
373 Student Support Personnel Aid	80,000	13,038	16.3%
369 Other State Aid (Hrly Unemployment)	141,500		0.0%
380 CTE	16,455	0	0.0%
370 Other State Aids	7,150	50,056	700.1%
Estimated State Holdback Amount		1,497,834	N/A
Total State Revenues	\$ 10,940,821	\$ 4,558,675	41.7%

Federal Revenues

401 Title I	\$	104,000	\$	11,835	11.4%
419 and 420 Federal Special Ed		60,000		583	1.0%
628 Perkins		-		3,114	0.0%
Total Federal Revenues	\$	164,000	\$	15,532	9.5%

Local Revenues

001 Levy	\$ 849,335	309,622	36.5%
021 Tuition from MN Districts	1,440	0	0.0%
071 Medical Assistance	20,000	211	1.1%
092 Interest Earnings	150,000	56,612	37.7%
093 Rent	-	357	0.0%
619/620 Fundraising	-	(4,514)	0.0%
096 Donations	8,500	3,350	39.4%
Athletic Revenues PRG 292-298	66,445	93,950	141.4%
099 Other Revenues	41,140	34,126	83.0%
FD 08 Scholarship Revenues	10,550	8,750	82.9%
FD 12 Student Activity Revenues	125,177	77,513	61.9%
Total Local Revenues	\$ 1,272,587	\$ 579,977	45.6%

Total Revenues	\$ 12,377,408	\$ 5,154,184	41.6%
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Royalton Public Schools
Royalton, MN
Statement of Revenue and Expenditures
November 30, 2025

			42%
	Approved Budget	Year to Date Activity	% of Budget
Expenditures			
100 Salaries and Wages	\$ 5,355,648	1,689,330	31.5%
200 Employee Benefits	1,764,688	617,711	35.0%
Salary and Benefit Accrual (estimated)		211,171	N/A
Total Salaries and Benefits	7,120,336	2,518,212	18.8%
305 Contracted Services	653,845	253,329	38.7%
320 Communications Services	25,750	9,143	35.5%
329 Postage	5,052	2,542	50.3%
330 Utilities	254,500	97,838	38.4%
335 Short Term Leases	4,500	4,677	103.9%
340 Property and Liability Insurance	140,000	139,885	99.9%
350 Repairs and Maintenance Costs	120,200	69,569	57.9%
366 Travel, Conferences, and Staff Training	32,450	7,557	23.3%
369 Field Trips inc. transportation	3,750	0	0.0%
810-401 Supplies - Maintenance	115,000	58,189	50.6%
401 Supplies - Non Instructional	48,505	16,602	34.2%
405 Non-Instructional Software and License Fees	40,000	30,340	75.9%
406 Instructional Software License Agreements	62,000	53,892	86.9%
430 Instructional Supplies	182,800	118,121	64.6%
440 Fuels	158,500	35,346	22.3%
470 Library Materials	1,000	15	1.5%
460 Textbooks/Curriculum	40,000	38,671	96.7%
530 Equipment Purchased	192,000	15,869	8.3%
555 Technology Equipment	75,000	87,824	117.1%
560 Technology Leases	25,000	10,838	43.4%
820 Dues and Memberships; Other Fees	45,290	43,162	95.3%
FIN 316 Staff Development	97,260	1,013	1.0%
FIN 343 School Library Aid	41,000	7,988	19.5%
FIN 372 Third Party Billing	825	17	2.1%
FIN 373 Student Support Expenditures	32,960	6,132	18.6%
PRG 292-298 Athletic	480,514	177,952	37.0%
FIN 740 State Special Education Programs Expenditures			
100 Salaries and Wages	\$ 1,053,978	278,541	26.4%
200 Benefits	289,358	68,973	23.8%
Salary and Benefit Accrual (estimated)		69,417	N/A
Total Salaries and Benefits	1,343,336	347,514	25.9%
394 Contracted Services	403,300	169,670	42.1%
360 Special Ed/Homeless Transportation	170,211	19,838	11.7%
433 Supplies	7,000	2,589	37.0%
FIN 401 Title I Expenditures	203,870	33,849	16.6%
FIN 414 Title II Expenditures	35,435	0	0.0%
FIN 419 Federal Special Education Program Expenditures	-	583	0.0%
FIN 628 Perkins		2,799	0.0%
Chargebacks	(156,665)	0	0.0%
FD 08 Scholarships	14,935	0	0.0%
FD 12 Student Activity Expenditures	114,320	65,874	57.6%
Total Expenditures	\$ 12,133,779	\$ 4,516,858	37.2%

Royalton Public Schools
Royalton, MN
Statement of Revenue and Expenditures
November 30, 2025

	42%		
	Approved Budget	Year to Date Activity	% of Budget
General Fund - 01 Summary			
Revenues			
State Revenues	\$ 10,940,821	\$ 4,558,675	41.7%
Federal Revenues	164,000	15,532	9.5%
Local Revenues	1,272,587	579,977	45.6%
Total Revenues	\$ 12,377,408	\$ 5,154,184	41.6%
	12,377,408	5,154,184	
Expenditures			
Salaries & Benefits	\$ 8,463,672	\$ 2,935,143	34.7%
Purchased Services	1,813,558	774,049	42.7%
Supplies and Materials	655,630	353,782	54.0%
Equipment	292,000	114,531	39.2%
Dues and Memberships; Other Fees	669,614	302,121	45.1%
Grant Expenditures	239,305	37,232	15.6%
895 Chargeback		0	0.0%
Total Expenditures	\$ 12,133,779	\$ 4,516,858	37.2%
	12,133,779	4,516,858	
Net effect of Operations, General Fund	\$ 243,628	\$ 637,326	
Change in Fund Balance, General Fund	\$ 243,628	\$ 637,326	
Beginning Fund Balance	\$ 2,637,487		
Ending Fund Balance	\$ 2,881,115		
Fund Balance % of Expenditures		24%	
Food Services Fund - 02			
Revenues			
State Revenues	\$ 421,050	0	0.0%
Federal Revenues	301,650	0	0.0%
Commodities	55,000	0	0.0%
Sale of Lunches and Other Local Revenues	38,000	12,404	32.6%
Total Revenues	\$ 815,700	\$ 12,404	1.5%
Expenditures			
100.200 Salaries & Benefits	\$ 352,213	105,162	29.9%
300 Purchased Services	6,180	4,614	74.7%
400 Food, Milk, and supplies	320,275	147,696	46.1%
491 Commodities	55,000	0	0.0%
530 Equipment	5,150	6,849	133.0%
820 Dues & Membership	1,926	1,870	97.1%
895 Chargeback	61,800	0	0.0%
Total Expenditures	\$ 802,544	\$ 266,191	33.2%
Net effect of Operations, Food Service	\$ 13,156	\$ (253,788)	
Change in Fund Balance, Food Service Fund	\$ 13,156	\$ (253,788)	
Beginning Fund Balance	\$ 181,125		
Ending Fund Balance	\$ 194,281		

Royalton Public Schools
Royalton, MN
Statement of Revenue and Expenditures
November 30, 2025

				42%
		Approved Budget	Year to Date Activity	% of Budget
Community Service Fund - 04				
Revenues				
Levy	\$	38,200	11,877	31.1%
State Aids		95,806	32,595	34.0%
Tuition From Patrons		382,024	165,303	43.3%
Total Revenues	\$	516,030	\$ 209,774	40.7%
Expenditures				
Salaries & Benefits	\$	429,257	168,306	39.2%
Purchased Services		45,500	7,922	17.4%
Supplies		18,250	10,585	58.0%
Dues and Memberships		-	102	0.0%
Total Expenditures	\$	493,007	\$ 186,916	37.9%
Net effect of Operations, Community Service Fu	\$	23,023	\$ 22,858	
Change in Fund Balance, Community Service Fu	\$	23,023	\$ 22,858	
Beginning Fund Balance	\$	423,544	\$ -	
Ending Fund Balance	\$	446,567	\$ -	
Debt Service Fund - 07				
Revenues				
Levy	\$	1,389,829	510,554	36.7%
State Aids		766,451	393,965	51.4%
Total Revenues	\$	2,156,280	\$ 904,519	41.9%
Expenditures				
710 Bond Principal	\$	1,025,000	0	0.0%
720 Bond Interest		938,256	557,307	59.4%
790 Other Debt Service Exp		1,025	475	46.3%
Total Expenditures	\$	1,964,281	\$ 557,782	28.4%
Net effect of Operations, Debt Service Fund	\$	191,999	\$ 346,737	
Transfer in from General Fund	\$	-		
Change in Fund Balance, Debt Service Fund	\$	191,999	\$ 346,737	
Beginning Fund Balance	\$	439,016	\$ -	
Ending Fund Balance	\$	631,015	\$ -	