

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

Financial Report

December 2025

Royalton Public Schools
Royalton, MN

December 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	896

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, 50% of the year was complete.
- Revenues received at the end of the reporting period were 48.2% of the budgeted amount.
- Expenditures disbursed at the end of the reporting period were 44.2% of the budgeted amount.
- Cash Balance as of the reporting period is \$4,466,406.
- 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 \$1,317,400 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 \$46,581 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.
- Revised Budget working sessions are underway and a proposed Revised budget will be brought to the finance committee in February. Various lines overbudget will be analyzed and incorporated into the Revised Budget.
- Food Service Equipment line is overbudget due to removal & replacement of cooler condenser. This line will be adjusted with the revised budget.

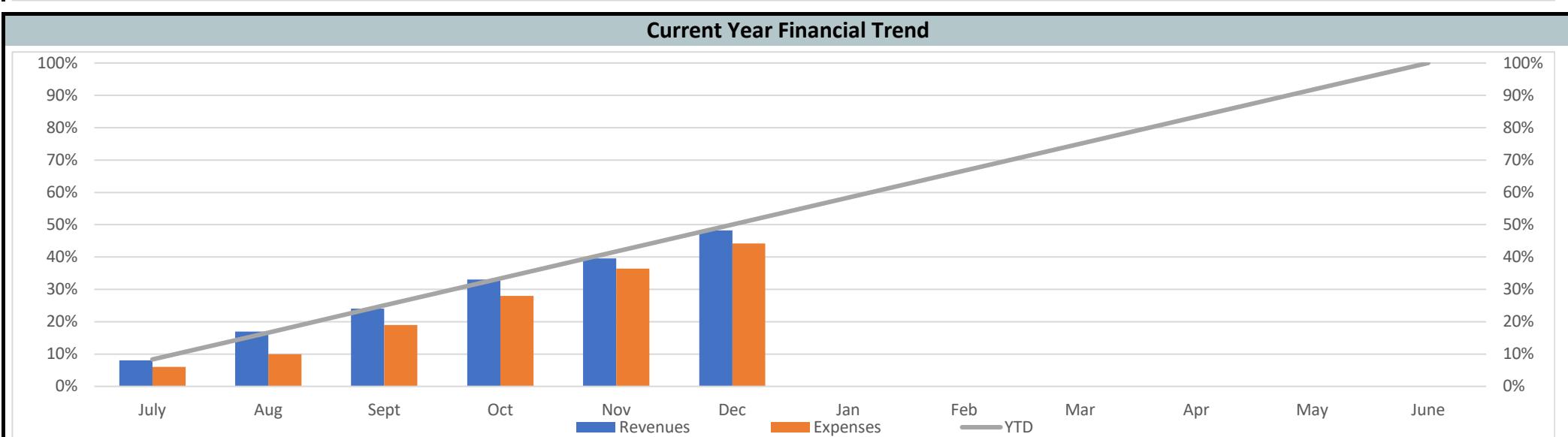
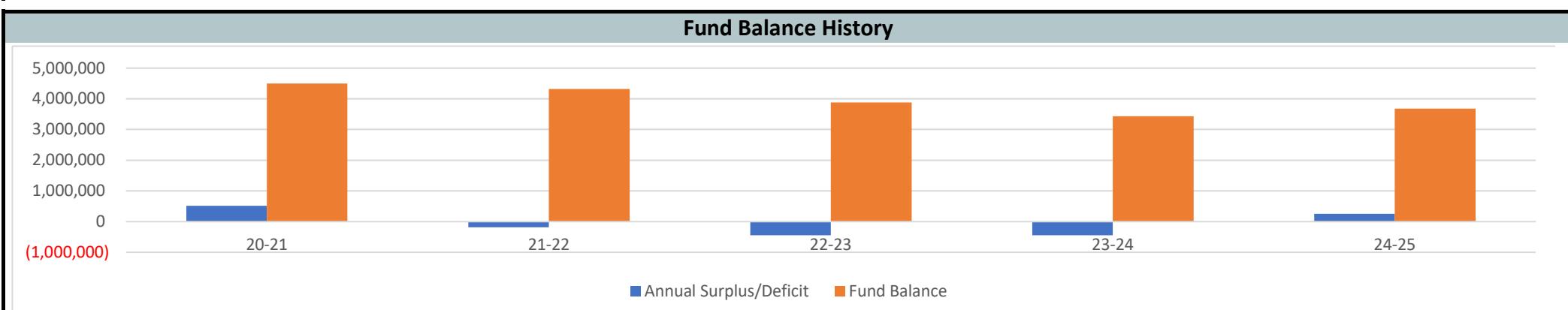
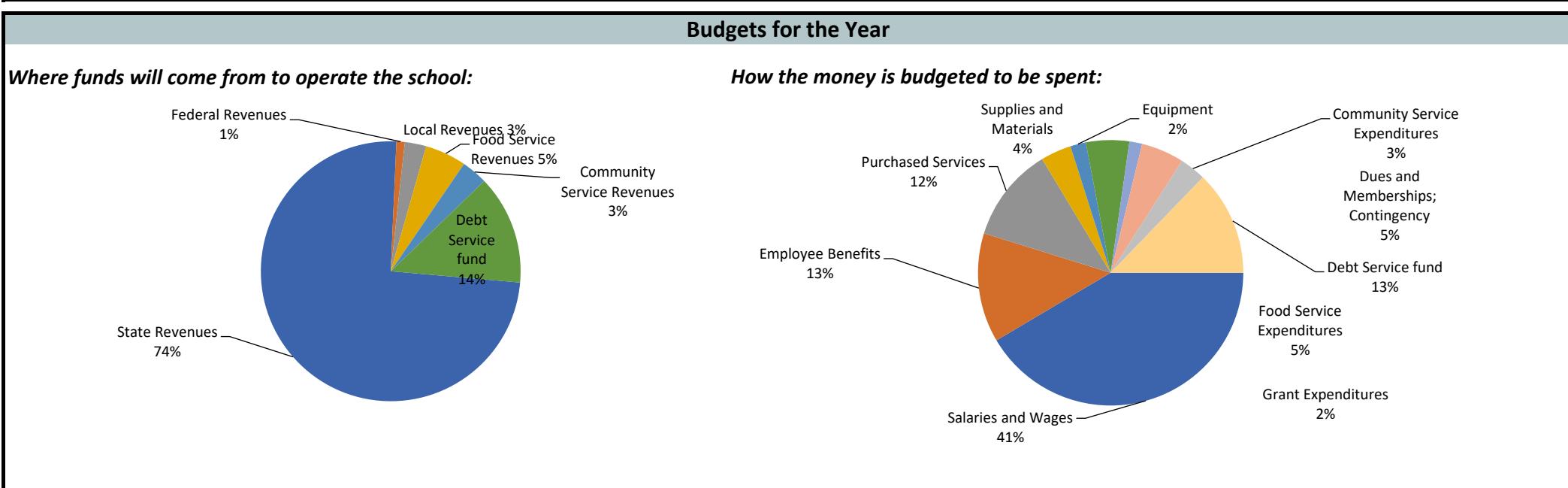
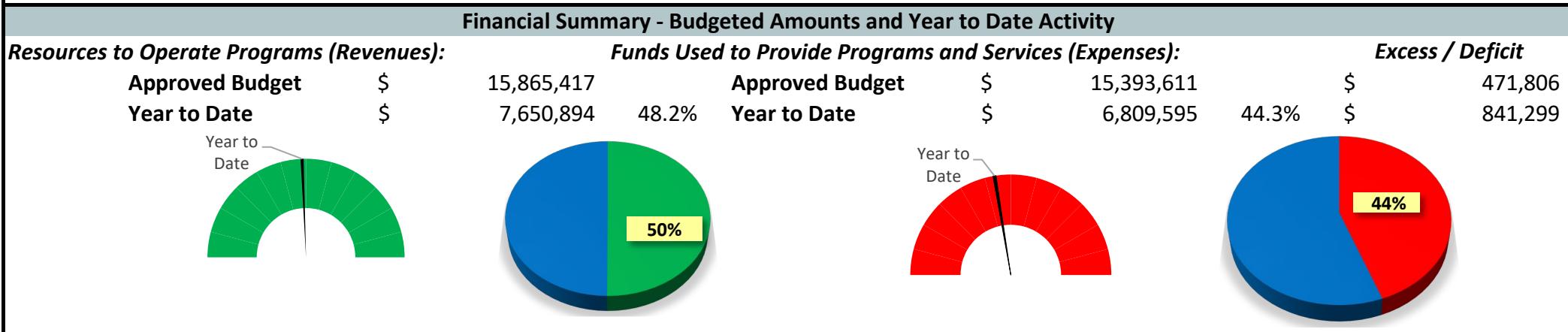
Supplemental Information (see separate attachments)

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

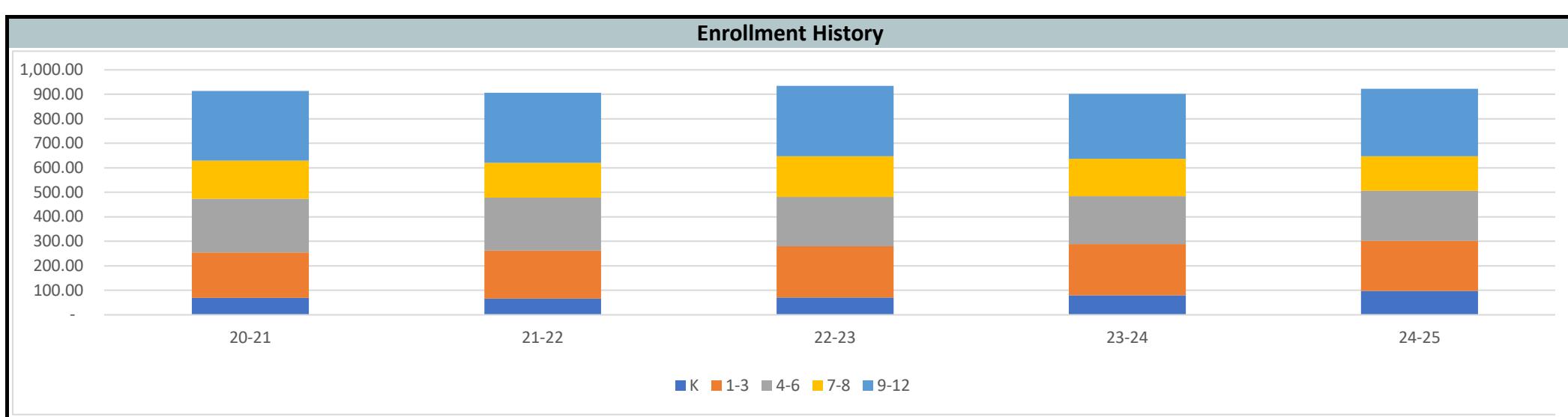
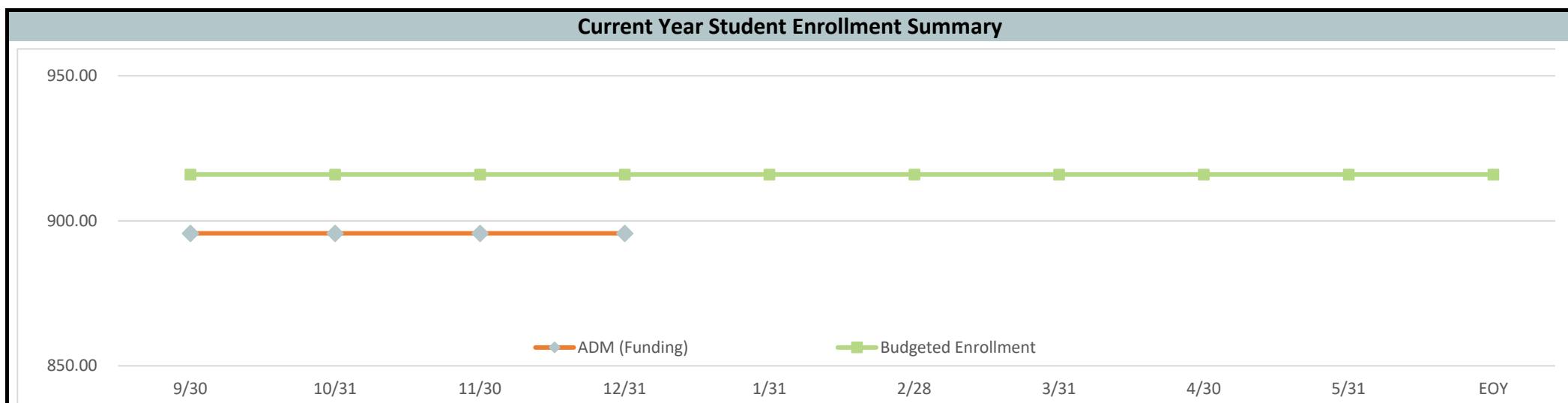
Please contact Bridget Merrill-Myhres at bridget.merrillmyhre@creativeplanning.com should you have questions related to the financial report.

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 December 31, 2025



Royalton Public Schools
Royalton, MN
Financial Statements Dashboard
As of December 31, 2025



Royalton Public Schools
Royalton, MN
Balance Sheet
December 31, 2025

	Audited Balance	Balance at End of
	July 1, 2025	the Month

Assets

101 Cash	\$ 4,660,482	4,466,406
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	-	1,317,400
122 Federal aids due from MDE (prior year)	144,591	0
Current year federal aids receivable	-	46,581
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	\$ 7,406,242

Liabilities and Fund Balance

Current liabilities

201 Salaries and wages payable	\$ 482,042	0
206 Accounts payable	218,364	18,780
210.212 Due to Other Mn Districts, Gov't	41,366	28,328
215 Payroll deductions and contributions	417,841	(83,569)
Salaries & Benefits Summer Payable Accrual estimate	-	370,301
23x Deferred Prop Tax	2,549,931	2,549,931
Total liabilities	\$ 3,709,544	\$ 2,883,771

Fund balance

Fund balance July 1st	\$ 3,681,172	3,681,172
Net income to date	-	841,299
Total fund balance	3,681,172	4,522,470
Total liabilities and fund balance	\$ 7,390,716	\$ 7,406,241

Royalton Public Schools
Royalton, MN
Statement of Revenue and Expenditures
December 31, 2025

	Approved Budget	Year to Date Activity	% of Budget
K-12	916.00	895.68	97.8%
Total All Funds			
Revenues			
State Revenues	\$ 11,790,155	\$ 5,665,587	48.1%
Federal Revenues	164,000	50,505	30.8%
Local Revenues	423,252	315,782	74.6%
Food Service Revenues	815,700	264,768	32.5%
Community Service Revenues	516,030	270,818	52.5%
Debt Service Revenues	2,156,280	1,083,434	50.3%
Total Revenues	\$ 15,865,417	\$ 7,650,894	48.2%
	15,865,417	7,650,894	
Expenditures			
Salaries and Wages	\$ 6,387,996	\$ 2,903,590	45.5%
Employee Benefits	2,048,744	833,677	40.7%
Purchased Services	1,779,135	874,468	49.2%
Supplies and Materials	575,630	366,848	63.7%
Equipment	292,000	118,671	40.6%
Dues and Memberships; Other Fees	810,969	386,840	47.7%
Grant Expenditures	239,305	49,380	20.6%
Food Service Expenditures	802,544	339,430	42.3%
Community Service Expenditures	493,007	227,088	46.1%
Debt Service Expenditures	1,964,281	709,605	36.1%
Total Expenditures	\$ 15,393,611	\$ 6,809,595	44.2%
	15,393,611	6,809,595	
Change in Fund Balance, All Funds	\$ 471,806	\$ 841,299	
Beginning Fund Balance	\$ 3,681,172		
Ending Fund Balance	\$ 4,152,978		
Fund Balance % of Expenditures		27.0%	

Royalton Public Schools
Royalton, MN
Statement of Revenue and Expenditures
December 31, 2025

			50%
	Approved Budget	Year to Date Activity	% of Budget

General Fund - 01

Revenues

State revenues

211 General Education Aid	\$ 8,661,661	3,574,519	41.3%
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	84,083	59.4%
370 Other State Aids	7,150	50,056	700.1%
380 CTE	16,455	0	0.0%
001 Levy	849,335	372,388	43.8%
Estimated State Holdback Amount		1,317,400	N/A
Total State Revenues	\$ 11,790,155	\$ 5,665,587	48.1%

Federal Revenues

401 Title I	\$ 104,000	\$ 45,998	44.2%
419 and 420 Federal Special Ed	60,000	583	1.0%
628 Perkins	-	3,924	0.0%
Total Federal Revenues	\$ 164,000	\$ 50,505	30.8%

Local Revenues

021 Tuition from MN Districts	\$ 1,440	0	0.0%
050 Fees from Patrons	-	0	0.0%
071 Medical Assistance	20,000	211	1.1%
092 Interest Earnings	150,000	64,170	42.8%
093 Rent	-	357	0.0%
619/620 Fundraising	-	(4,514)	0.0%
096 Donations	8,500	3,350	39.4%
625 Insurance Reimbursements	-		0.0%
099 Other Revenues	41,140	37,838	92.0%
Athletic Revenues PRG 292-298	66,445	113,715	171.1%
FD 08 Scholarship Revenues	10,550	11,750	111.4%
FD 12 Student Activity Revenues	125,177	88,906	71.0%
Total Local Revenues	\$ 423,252	\$ 315,782	74.6%

Total Revenues	\$ 12,377,407	\$ 6,031,874	48.7%
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Royalton Public Schools
Royalton, MN
Statement of Revenue and Expenditures
December 31, 2025

			50%
	Approved Budget	Year to Date Activity	% of Budget

Expenditures

100 Salaries and Wages	\$ 5,334,018	2,154,896	40.4%
200 Employee Benefits	1,759,386	740,736	42.1%
Salary and Benefit Accrual (estimated)		278,689	N/A
Total Salaries and Benefits	7,093,404	3,174,321	44.7%
305 Contracted Services	653,845	262,773	40.2%
320 Communications Services	25,750	10,975	42.6%
329 Postage	5,052	2,884	57.1%
330 Utilities	334,500	144,477	43.2%
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	75,113	62.5%
366 Travel, Conferences, and Staff Training	11,450	2,504	21.9%
369 Field Trips inc. transportation	3,750	0	0.0%
810-401 Supplies - Maintenance	115,000	64,362	56.0%
401 Supplies - Non Instructional	48,505	18,964	39.1%
405 Non-Instructional Software and License Fees	40,000	30,424	76.1%
406 Instructional Software License Agreements	62,000	54,471	87.9%
430 Instructional Supplies	182,800	123,105	67.3%
440 Fuels	78,500	34,230	43.6%
460 Textbooks/Curriculum	40,000	38,671	96.7%
470 Library Materials	1,000	15	1.5%
530 Equipment Purchased	192,000	16,502	8.6%
555 Technology Equipment	75,000	89,275	119.0%
560 Technology Leases	25,000	12,894	51.6%
820 Dues and Memberships; Other Fees	45,290	45,163	99.7%
FIN 316 Staff Development	145,192	23,229	16.0%
FIN 343 School Library Aid	41,000	10,916	26.6%
FIN 372 Third Party Billing	825	17	2.1%
FIN 373 Student Support Expenditures	32,960	12,264	37.2%
PRG 292-298 Athletic	480,514	211,757	44.1%
PRG 422 ADSIS			0.0%
FIN 740 State Special Education Programs Expenditures			
100 Salaries and Wages	\$ 1,053,978	378,393	35.9%
200 Benefits	289,358	92,941	32.1%
Salary and Benefit Accrual (estimated)		91,612	N/A
Total Salaries and Benefits	1,343,336	562,945	41.9%
394 Contracted Services	403,300	203,604	50.5%
433 Supplies	7,000	2,589	37.0%
360 Special Ed/Homeless Transportation	76,788	27,576	35.9%
REAP Expenditures			0.0%
PROG 422 ADSIS			0.0%
FIN 401 Title I Expenditures	203,870	45,998	22.6%
FIN 414 Title II Expenditures	35,435	0	0.0%
FIN 619 Federal Special Education Program	-	583	0.0%
FIN 628 Perkins		2,799	0.0%
Chargebacks	(63,242)	0	0.0%
FD 08 Scholarships	14,935	1,400	9.4%
FD 12 Student Activity Expenditures	114,320	82,111	71.8%
Total Expenditures	\$ 12,133,779	\$ 5,533,473	45.6%

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Royalton Public Schools
Royalton, MN
Statement of Revenue and Expenditures
December 31, 2025

50%

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

Revenues

State Revenues	\$ 11,790,155	\$ 5,665,587	48.1%
Federal Revenues	164,000	50,505	30.8%
Local Revenues	423,252	315,782	74.6%
Total Revenues	\$ 12,377,407	\$ 6,031,874	48.7%

12,377,407 6,031,874

Expenditures

Salaries & Benefits	\$ 7,093,404	\$ 3,174,321	44.8%
Purchased Services	1,299,047	643,288	49.5%
Supplies and Materials	568,630	364,258	64.1%
Equipment	292,000	118,671	40.6%
Dues and Memberships; Other Fees	810,969	386,840	47.7%
Grant Expenditures	2,069,729	846,095	40.9%
Total Expenditures	\$ 12,133,779	\$ 5,533,473	45.6%

12,133,779 5,533,473

Net effect of Operations, General Fund **\$ 243,628** **\$ 498,402**

Change in Fund Balance, General Fund **\$ 243,628** **\$ 498,402**

Beginning Fund Balance **\$ 2,637,492**

Ending Fund Balance **\$ 2,881,120**

Fund Balance % of Expenditures **24%**

Food Services Fund - 02

Revenues

State Revenues	\$ 421,050	155,451	36.9%
Federal Revenues	301,650	95,103	31.5%
Commodities	55,000	0	0.0%
Sale of Lunches and Other Local Revenues	38,000	14,214	37.4%
Total Revenues	\$ 815,700	\$ 264,768	32.5%

Expenditures

100.200 Salaries & Benefits	\$ 352,213	140,010	39.8%
300 Purchased Services	6,180	11,463	185.5%
400 Food, Milk, and supplies	320,275	179,237	56.0%
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	\$ 339,430	42.3%

Net effect of Operations, Food Service **\$ 13,156** **\$ (74,662)**

Change in Fund Balance, Food Service Fund **\$ 13,156** **\$ (74,662)**

Beginning Fund Balance **\$ 181,125**

Ending Fund Balance **\$ 194,281**

Royalton Public Schools
Royalton, MN
Statement of Revenue and Expenditures
December 31, 2025

	Approved Budget	Year to Date Activity	50%
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Community Service Fund - 04

Revenues

Levy	\$ 38,200	16,032	42.0%
State Aids	95,806	54,650	57.0%
Tuition From Patrons	382,024	200,136	52.4%
Total Revenues	\$ 516,030	\$ 270,818	52.5%

Expenditures

Salaries & Benefits	\$ 429,257	206,340	48.1%
Purchased Services	45,500	7,922	17.4%
Supplies	18,250	12,508	68.5%
Dues and Memberships	-	317	0.0%
Total Expenditures	\$ 493,007	\$ 227,088	46.1%
Net effect of Operations, Community Service Fund	\$ 23,023	\$ 43,730	
Change in Fund Balance, Community Service Fund	\$ 23,023	\$ 43,730	
Beginning Fund Balance	\$ 423,544	\$ -	
Ending Fund Balance	\$ 446,567	\$ -	

Debt Service Fund - 07

Revenues

Levy	\$ 1,389,829	912,604	65.7%
State Aids	766,451	170,831	22.3%
Total Revenues	\$ 2,156,280	\$ 1,083,434	50.3%

Expenditures

710 Bond Principal	\$ 1,025,000	140,000	13.7%
720 Bond Interest	938,256	569,130	60.7%
790 Other Debt Service Exp	1,025	475	46.3%
Total Expenditures	\$ 1,964,281	\$ 709,605	36.1%
Net effect of Operations, Debt Service Fund	\$ 191,999	\$ 373,830	
Transfer in from General Fund	\$ -	-	
Change in Fund Balance, Debt Service Fund	\$ 191,999	\$ 373,830	
Beginning Fund Balance	\$ 439,016	\$ -	
Ending Fund Balance	\$ 631,015	\$ -	