



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

**Financial Report**

**December 2025**

Royalton Public Schools  
Royalton, MN  
December 2025 Financial Report

Table of Contents

Executive Summary	Page 2
Dashboard Report	Page 3
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
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)**

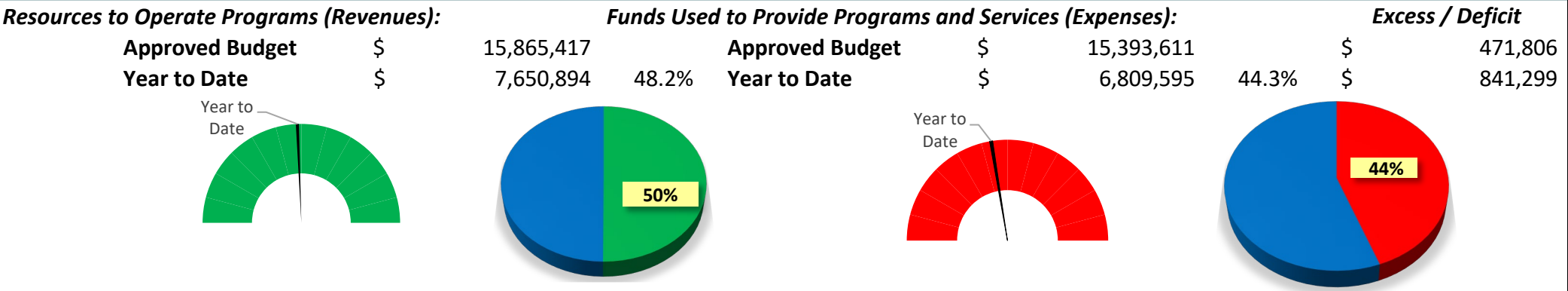
A separate report is provided showing operations details along with the payment register, receipts posted and journal entry transactions recorded during the month.

Please contact Bridget Merrill-Myhres at [bridget.merrillmyhre@creativeplanning.com](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.*

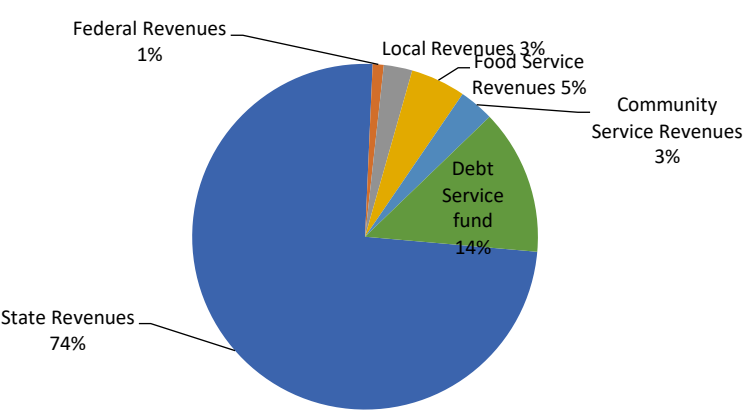
Royalton Public Schools  
Royalton, MN  
Financial Statements Dashboard  
As of December 31, 2025

Financial Summary - Budgeted Amounts and Year to Date Activity

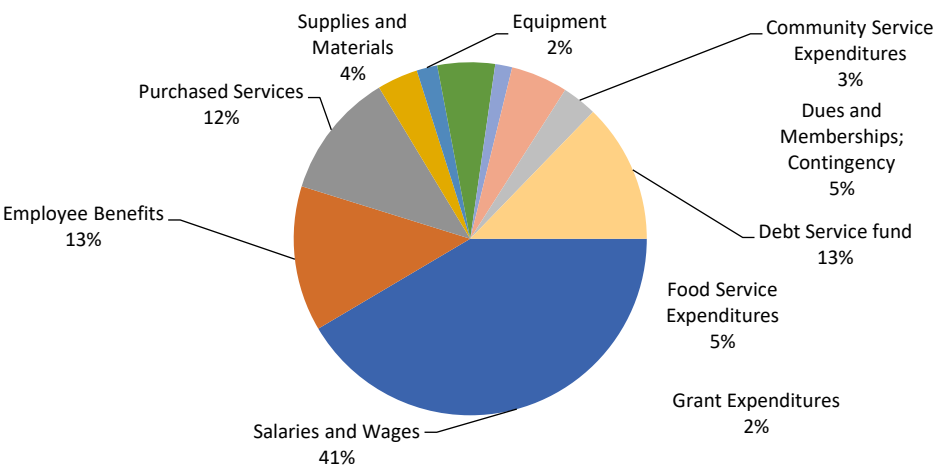


Budgets for the Year

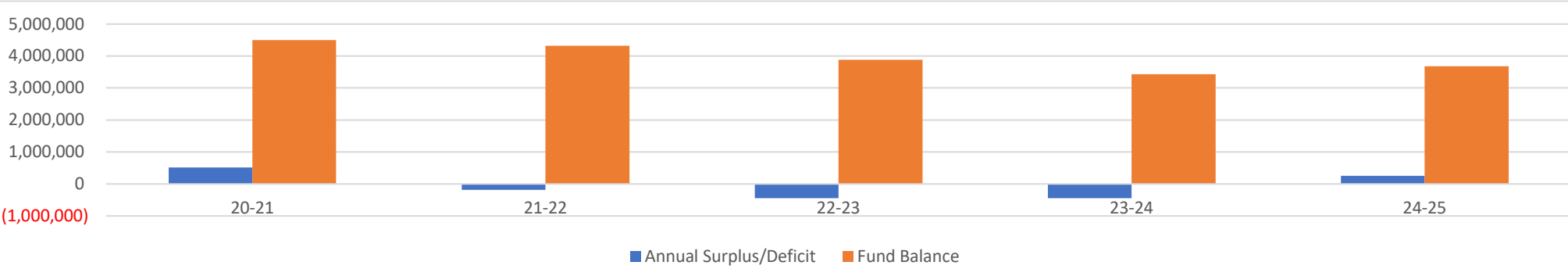
Where funds will come from to operate the school:



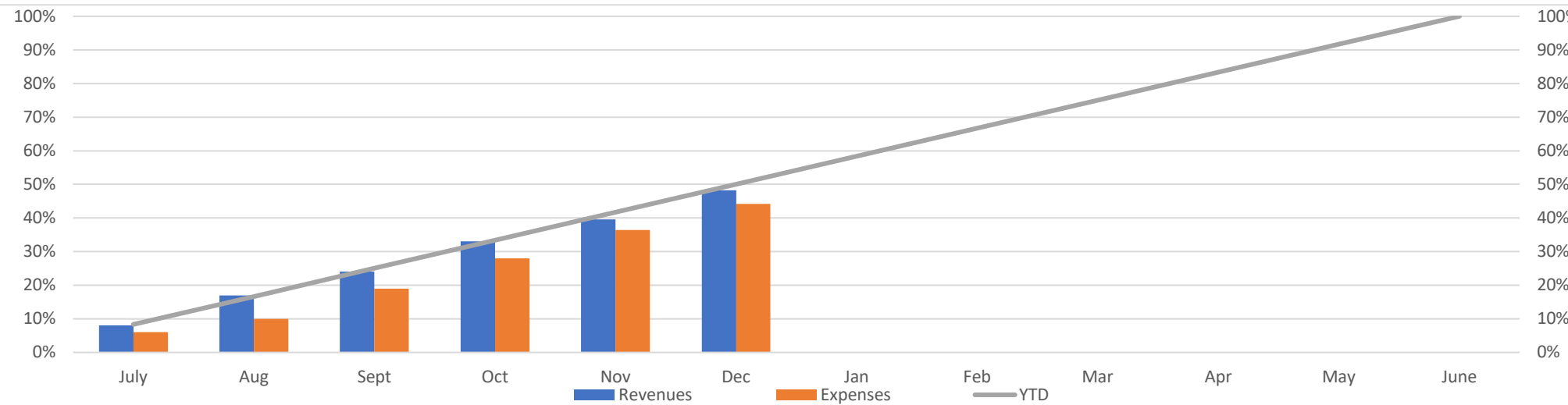
How the money is budgeted to be spent:



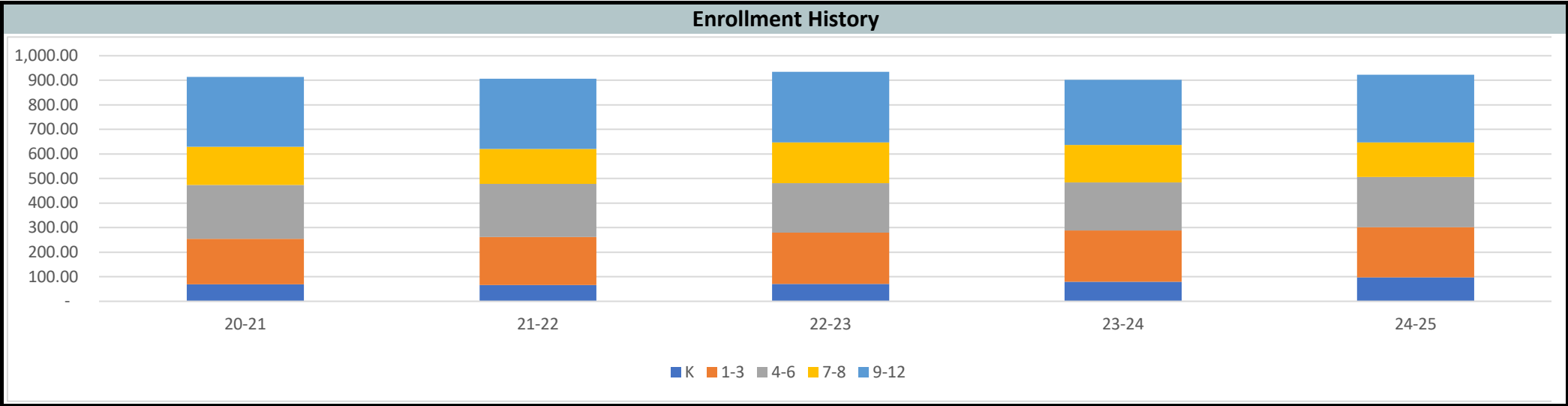
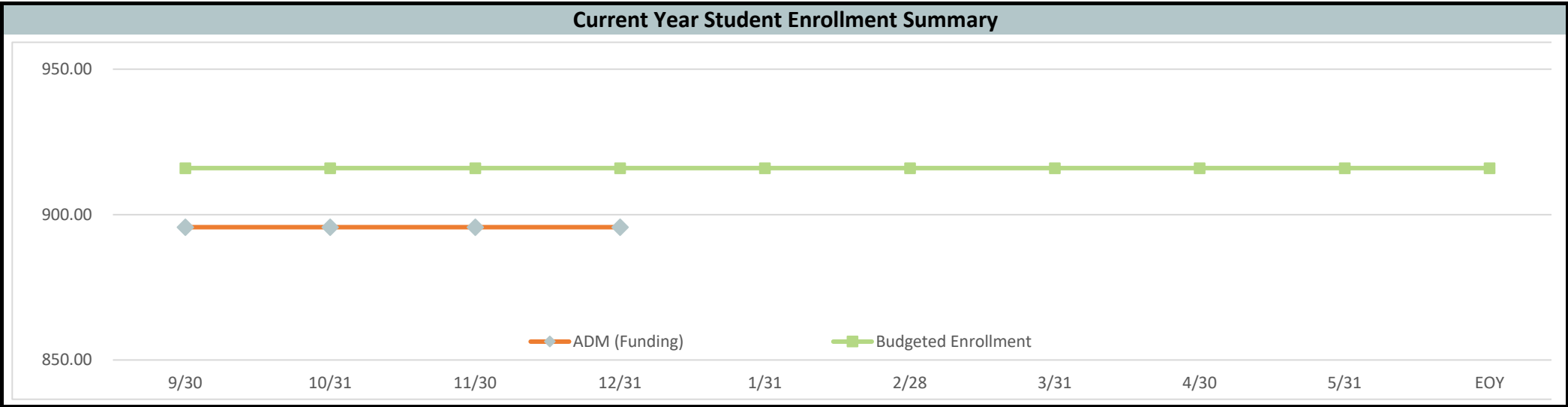
Fund Balance History



Current Year Financial Trend



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



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

	<b>Audited Balance July 1, 2025</b>	<b>Balance at End of the Month</b>
<b>Assets</b>		
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
<b>Total all assets</b>	<b>\$ 7,390,716</b>	<b>\$ 7,406,242</b>
<b>Liabilities and Fund Balance</b>		
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
<b>Total liabilities</b>	<b>\$ 3,709,544</b>	<b>\$ 2,883,771</b>
Fund balance		
Fund balance July 1st	\$ 3,681,172	3,681,172
Net income to date	-	841,299
<b>Total fund balance</b>	<b>3,681,172</b>	<b>4,522,470</b>
<b>Total liabilities and fund balance</b>	<b>\$ 7,390,716</b>	<b>\$ 7,406,241</b>

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

		50%		
		Approved Budget	Year to Date Activity	% of Budget
	K-12	916.00	895.68	97.8%
<b>Total All Funds</b>				
<b>Revenues</b>				
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%
<b>Total Revenues</b>	<b>\$</b>	<b>15,865,417</b>	<b>\$ 7,650,894</b>	<b>48.2%</b>
		15,865,417	7,650,894	
<b>Expenditures</b>				
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%
<b>Total Expenditures</b>	<b>\$</b>	<b>15,393,611</b>	<b>\$ 6,809,595</b>	<b>44.2%</b>
		15,393,611	6,809,595	
<b>Change in Fund Balance, All Funds</b>	<b>\$</b>	<b>471,806</b>	<b>\$ 841,299</b>	
Beginning Fund Balance	\$	3,681,172		
<b>Ending Fund Balance</b>	<b>\$</b>	<b>4,152,978</b>		
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
<b>General Fund - 01</b>				
<b>Revenues</b>				
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
<b>Total State Revenues</b>	<b>\$</b>	<b>11,790,155</b>	<b>\$ 5,665,587</b>	<b>48.1%</b>
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%
<b>Total Federal Revenues</b>	<b>\$</b>	<b>164,000</b>	<b>\$ 50,505</b>	<b>30.8%</b>
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%
<b>Total Local Revenues</b>	<b>\$</b>	<b>423,252</b>	<b>\$ 315,782</b>	<b>74.6%</b>
<b>Total Revenues</b>	<b>\$</b>	<b>12,377,407</b>	<b>\$ 6,031,874</b>	<b>48.7%</b>



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

	50%		
	Approved Budget	Year to Date Activity	% of Budget
<b>Expenditures</b>			
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%
<b>FIN 740 State Special Education Programs Expenditures</b>			
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%
<b>Total Expenditures</b>	<b>\$ 12,133,779</b>	<b>\$ 5,533,473</b>	<b>45.6%</b>

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**  
**December 31, 2025**

50%

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

**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%
<b>Total Revenues</b>	<b>\$ 12,377,407</b>	<b>\$ 6,031,874</b>	<b>48.7%</b>

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%
<b>Total Expenditures</b>	<b>\$ 12,133,779</b>	<b>\$ 5,533,473</b>	<b>45.6%</b>

12,133,779

5,533,473

Net effect of Operations, General Fund	\$ 243,628	\$ 498,402	
<b>Change in Fund Balance, General Fund</b>	<b>\$ 243,628</b>	<b>\$ 498,402</b>	
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%
<b>Total Revenues</b>	<b>\$ 815,700</b>	<b>\$ 264,768</b>	<b>32.5%</b>

**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%
<b>Total Expenditures</b>	<b>\$ 802,544</b>	<b>\$ 339,430</b>	<b>42.3%</b>

Net effect of Operations, Food Service	\$ 13,156	\$ (74,662)	
<b>Change in Fund Balance, Food Service Fund</b>	<b>\$ 13,156</b>	<b>\$ (74,662)</b>	
Beginning Fund Balance	\$ 181,125		
Ending Fund Balance	\$ 194,281		

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

	50%		
	Approved Budget	Year to Date Activity	% of Budget
<b>Community Service Fund - 04</b>			
<b>Revenues</b>			
Levy	\$ 38,200	16,032	42.0%
State Aids	95,806	54,650	57.0%
Tuition From Patrons	382,024	200,136	52.4%
<b>Total Revenues</b>	<b>\$ 516,030</b>	<b>\$ 270,818</b>	<b>52.5%</b>
<b>Expenditures</b>			
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%
<b>Total Expenditures</b>	<b>\$ 493,007</b>	<b>\$ 227,088</b>	<b>46.1%</b>
Net effect of Operations, Community Service Fund	\$ 23,023	\$ 43,730	
<b>Change in Fund Balance, Community Service Fund</b>	<b>\$ 23,023</b>	<b>\$ 43,730</b>	
Beginning Fund Balance	\$ 423,544	\$ -	
Ending Fund Balance	\$ 446,567	\$ -	
<b>Debt Service Fund - 07</b>			
<b>Revenues</b>			
Levy	\$ 1,389,829	912,604	65.7%
State Aids	766,451	170,831	22.3%
<b>Total Revenues</b>	<b>\$ 2,156,280</b>	<b>\$ 1,083,434</b>	<b>50.3%</b>
<b>Expenditures</b>			
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%
<b>Total Expenditures</b>	<b>\$ 1,964,281</b>	<b>\$ 709,605</b>	<b>36.1%</b>
Net effect of Operations, Debt Service Fund	\$ 191,999	\$ 373,830	
Transfer in from General Fund	\$ -		
<b>Change in Fund Balance, Debt Service Fund</b>	<b>\$ 191,999</b>	<b>\$ 373,830</b>	
Beginning Fund Balance	\$ 439,016	\$ -	
Ending Fund Balance	\$ 631,015	\$ -	