

Regular School Board Meeting

Monday, December 15, 2025 5:15 PM

FHS Library and YouTube Live Stream, 1515 11th Street, International Falls, Minnesota 56649

This School Board Meeting is available to watch via Live Stream by selecting the following link or by going to the "Falls High Journalism" youtube page.

Call to Order

1. Roll Call:

- ___ Jessica Crosby, Vice Board Chair
- ___ Dale Johnson, Director
- ___ Toni Korpi, Clerk
- ___ Tina Sather, Treasurer
- ___ Roxanne Skogstad-Ditsch, Director
- ___ JoAnn Smith, Board Chair

Non-Voting Members:

- ___ Beth Shermoen, Superintendent
- ___ Joe Sullivan & Max Youso, Student Representatives

2. Pledge of Allegiance

Approval of Agenda

1. Approve agenda as presented.

Motion by _____, second by _____. Motion carried / failed.

Open Forum

1. Elk's Student's of the Month:

December: Lauren Basaraba & Zach Youso

2. Public Open Forum

Audit Presentation

1. Recieve the fiscal year 2025 Audit

Presentation and Financial Report from Becca Nielsen, CPA, Manager State and Local Government division with Clifton Larson Allen LLP.

Committee and Administrative Reports

1. Joe Sullivan and Max Youso, Student Representatives:

2. Melissa Tate, Secondary Principal: Trimester Presentation

3. Lisa West, Elementary Principal:

4. Molly Larson, Community Education Director:

5. Timm Ringhofer, Activities Director:

6. Beth Shermoen, Superintendent:

7. Policy Committee:

8. Athletic Committee:

9. Legislative Committee:

Consent Agenda

Approve the Consent Agenda as presented.

Motion by _____, second by _____. Motion carried / failed.

1. Approve payroll in the amount of \$479,599.22 for pay periods 11/28/2025 and 12/12/25.
2. Approve current accounts payable due in the amount of \$1,720,412.91.
3. Approve past meeting minutes for the regular school board meeting on 11/17/25.
4. Approve the placement of one ATM in the high school and one ATM in Bronco Arena by Paul Koerbitz from Warroad. Proceeds from the fees for withdrawals from the ATM's will be sent to the school district once per month.
5. Approve new Community Education Pool Fees, effective 01/01/2026.
Daily Admission-Single Use
 - \$4.00- Individual
 - Free-Childeren 4 and Under
6. Swim Punch Card
 - \$35.00 for 10 Punches
 - \$60.00 for 20 Punches
7. Approve Lynnette Anderson as Special Education Teacher at Falls Elementary, with a start date of 01/05/25.
8. Approve Kris Snyder as a paid van driver for Speech, for the 2025-2026 season.
9. Approve Whitney McWilliams as C-Team Boys Basketball coach for the 2025-2026 season.
10. Approve Alexis Erickson as Assistant Boys Track and Field coach for the 2025-2026 season.
11. Approve Elie Jean as volunteer assistant for Boys Basketball, for the 2025-2026 season.
12. Approve Jim Yount as an volunteer coach for One Act Play and Speech, for the 2025-2026 season.
13. Approve Jordin Martinez as an volunteer coach for Speech, for the 2025-2026 season.
14. Accept the Resignation of Seth Ettetstad as Head Football Coach effective 12/08/2025.
15. Approve the Resignation of Berta Filipiak as assistant cook at FES, effective 12/18/2025.

Action Items

1. Improving systems and structures to create a culture where all are welcome and supported.
- 1.a. Resolution Acceptance of Gifts and Donations.
Motion by _____, second by _____. Motion carried / failed.

1.b. Approve the 2025-2026 FES Student Handbook.
Motion by _____, second by _____. Motion
carried / failed.

1.c. Approve the 2026-2027 and 2027-2028 ISD 361
Trimester Schedule.

Motion by _____, second by _____. Motion
carried / failed.

TNT MEETING - START AT 6:00 PM

1. Receive TNT presentation.

2. Approve the 25 Pay 26 (FY27) Levy in the amount
of \$4,520,629.15.

Motion by _____, second by _____. Motion
carried / failed.

Adjournment

1. Motion by _____, second by _____ to adjourn
meeting at _____ p.m.
Motion carried / failed.



We'll get you there.

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International Falls Public Schools ISD No. 361

Executive Audit Summary (EAS)

June 30, 2025

Required Communications

- Our Responsibility Under Generally Accepted Auditing Standards, Government Auditing Standards, and Uniform Guidance
 - Primary responsibility is to provide our opinion on the fairness of presentation of financial statements
 - Reviewed internal accounting controls
 - Risk based audit approach
 - Based on internal controls, determined scopes and tests of transactions
 - Expressed opinion based on tests
 - Review internal controls and compliance – federal awards
- Planned Scope and Timing of the Audit
 - Communicated during the audit preliminary work and field work
- Significant Accounting Policies
 - Outlined in Note 1 to the financial statements
 - Unusual transactions – None noted
 - Implementation of GASB 101, *Compensated Absences*



Required Communications (Continued)

- Management Judgments and Accounting Estimates – Reasonable/Supported
- Disclosures are Adequate, Clear and Complete
- Other Information in Documents Containing Audited Financial Statements
 - Required Supplementary Information - We made inquiries and evaluated the comparability – No opinion.
 - Supplementary Information – We made inquiries and evaluated the content – Opinion
 - Other information – We made inquiries and evaluated the comparability – No opinion
- Disagreements with Management
 - There have been no disagreements with management about matters that could be significant to the financial statements.
- Consultations with Other Accountants
 - There were no consultations with other independent accountants.



Required Communications (Continued)

- Management Representations
 - We have requested certain representations from management included in the management representation letter.
- Major Issues Discussed With Management Prior to Retention
 - No issues, other than normal planning issues, were discussed prior to our retention as auditors.
- Difficulties Encountered in Performing the Audit (None)
 - Management was most cooperative and helpful.
 - Personnel and records were available.
- Corrected and Uncorrected Misstatements of Financial Statements
 - Uncorrected – Not recording SBITA's, receivable overstated, not recording a receivable.
 - Corrected – None noted.



Summary of Audit Results

- Financial Statements
 - Unmodified (“clean”) opinion
- Internal Control Over Financial Reporting - Government Auditing Standards
 - Two material weaknesses in internal control were identified
 - Preparation of financial statements
 - Lack of segregation of duties
- Compliance Reporting under Government Auditing Standards
 - None noted
- Uniform Grant Guidance (Single Audit)
 - Unmodified Opinion
 - Major programs – Child Nutrition Cluster and Title I
 - Two finding – Clics reports not being reviewed and suspension and debarment vendor verification procedures not being followed
- Minnesota Legal Compliance
 - Deposits and Investments – approval of safekeeping
 - Deposits and Investments – late Broker Acknowledgement Certifications



Independent School District No. 361

Fund Trends

General Fund

For the Year Ended June 30,	2025	2024	2023	2022	2021
Total Revenues	\$ 14,816,565	\$ 15,371,901	\$ 14,224,905	\$ 13,831,881	\$ 13,323,652
Total Expenditures	15,079,376	13,986,515	13,719,091	13,996,989	14,081,170
Excess (Deficit) of Revenues Over (Under) Expenditures	(262,811)	1,385,386	505,814	(165,108)	(757,518)
Other Financing Sources (Uses)	27,469	9,474	95,772	76,338	5,861
Net Change in Fund Balance	(235,342)	1,394,860	601,586	(88,770)	(751,657)
Change in Accounting Principle	-	-	-	-	-
Fund Balance - Beginning	5,862,838	4,467,978	3,866,392	3,955,162	4,706,819
Unassigned Fund Balance	2,527,705	3,215,282	2,388,988	2,420,533	2,790,985
Nonspendable Fund Balance	57,826	53,374	52,513	62,215	16,354
Restricted Fund Balance	2,237,932	1,828,526	1,412,109	875,566	701,932
Committed Fund Balance	-	1,628	858	7,016	15,137
Assigned Fund Balance	804,033	764,028	613,510	501,062	430,754
Fund Balance - Ending	\$ 5,627,496	\$ 5,862,838	\$ 4,467,978	\$ 3,866,392	\$ 3,955,162

For the Year Ended June 30, 2025	Actual	Budget	Difference
Total Revenues	\$ 14,816,565	\$ 13,763,975	\$ 1,052,590
Total Expenditures	15,079,376	14,729,707	349,669
Excess (Deficit) of Revenues Over (Under) Expenditures	(262,811)	(965,732)	702,921
Other Financing Sources (Uses)	27,469	-	27,469
Net Change in Fund Balance	(235,342)	(965,732)	730,390



Food Service Fund

For the Year Ended June 30,	2025	2024	2023	2022	2021
Total Revenues	719,783	\$ 795,207	\$ 684,110	\$ 765,458	\$ 529,889
Total Expenditures	767,856	757,774	661,227	646,678	518,880
Excess (Deficit) of Revenues Over (Under) Expenditures	(48,073)	37,433	22,883	118,780	11,009
Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balance	(48,073)	37,433	22,883	118,780	11,009
Fund Balance - Beginning	255,983	218,550	195,667	76,887	65,878
Nonspendable Fund Balance	6,727	10,295	19,006	21,870	15,003
Restricted Fund Balance	201,183	245,688	199,544	173,797	61,884
Fund Balance - Ending	\$ 207,910	\$ 255,983	\$ 218,550	\$ 195,667	\$ 76,887

For the Year Ended June 30, 2025	Actual	Budget	Difference
Total Revenues	\$ 719,783	\$ 730,700	\$ (10,917)
Total Expenditures	767,856	744,413	23,443
Excess (Deficit) of Revenues Over (Under) Expenditures	(48,073)	(13,713)	(34,360)
Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	(48,073)	(13,713)	(34,360)



Community Service Fund

For the Year Ended June 30,	2025	2024	2023	2022	2021
Total Revenues	675,326	\$ 739,477	\$ 701,043	\$ 545,534	\$ 453,296
Total Expenditures	741,217	727,274	760,102	537,701	443,245
Excess (Deficit) of Revenues Over (Under) Expenditures	(65,891)	12,203	(59,059)	7,833	10,051
Other Financing Sources (Uses)	-	-	28,075	20,258	-
Net Change in Fund Balance	(65,891)	12,203	(30,984)	28,091	10,051
Restricted Fund Balance - Beginning	93,357	81,154	112,138	84,047	73,996
Restricted Fund Balance - Ending	\$ 27,466	\$ 93,357	\$ 81,154	\$ 112,138	\$ 84,047

For the Year Ended June 30, 2025	Actual	Budget	Difference
Total Revenues	\$ 675,326	\$ 707,507	\$ (32,181)
Total Expenditures	741,217	705,890	35,327
Excess (Deficit) of Revenues Over (Under) Expenditures	(65,891)	1,617	(67,508)
Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	(65,891)	1,617	(67,508)



Debt Service Fund

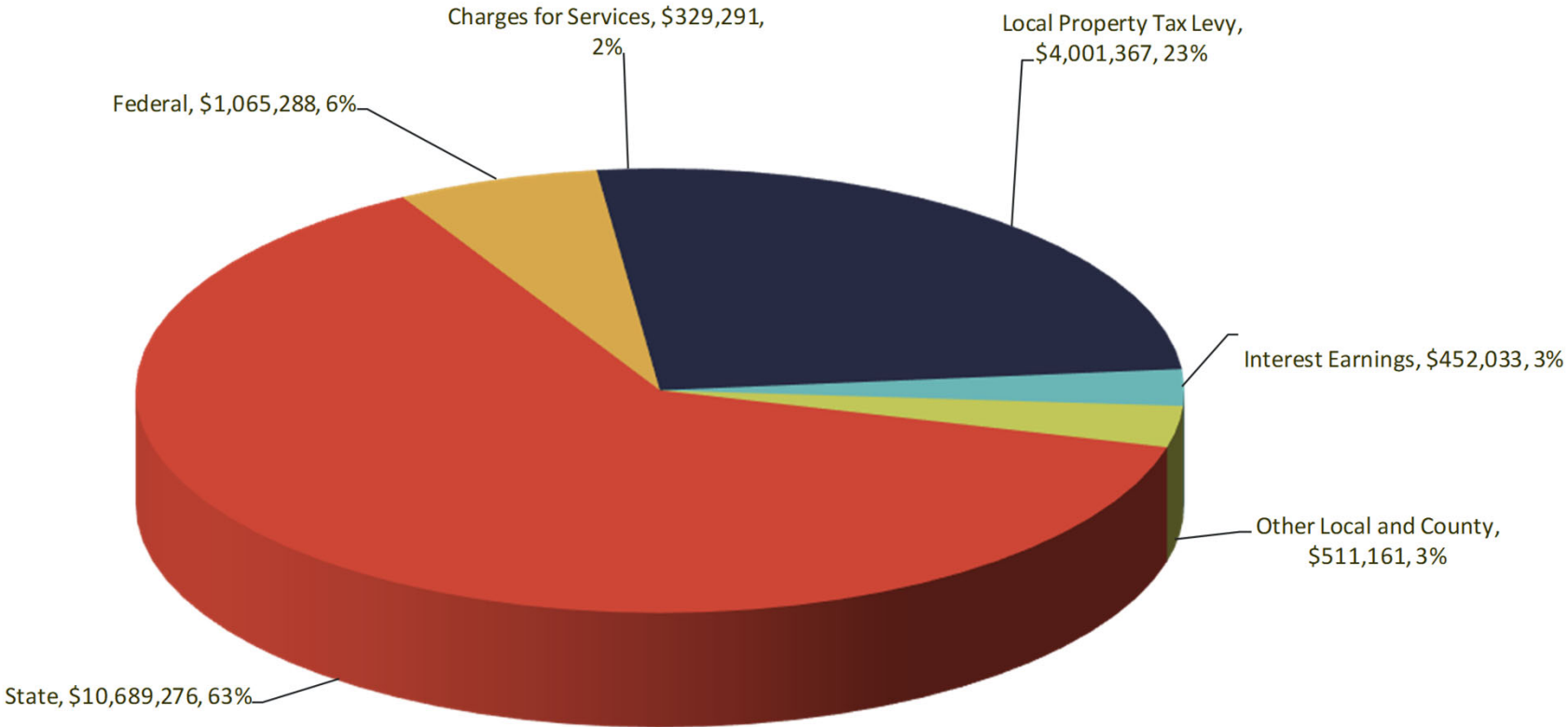
For the Year Ended June 30,	2025	2024	2023	2022	2021
Total Revenues	\$ 525,725	\$ 554,399	\$ 523,822	\$ 550,948	\$ 319,512
Total Expenditures	528,200	526,450	529,100	525,800	1,254,511
Excess (Deficit) of Revenues Over (Under) Expenditures	(2,475)	27,949	(5,278)	25,148	(934,999)
Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balance	(2,475)	27,949	(5,278)	25,148	(934,999)
Restricted Fund Balance - Beginning	106,720	78,771	84,049	58,901	993,900
Restricted Fund Balance - Ending	\$ 104,245	\$ 106,720	\$ 78,771	\$ 84,049	\$ 58,901

Capital Projects Fund

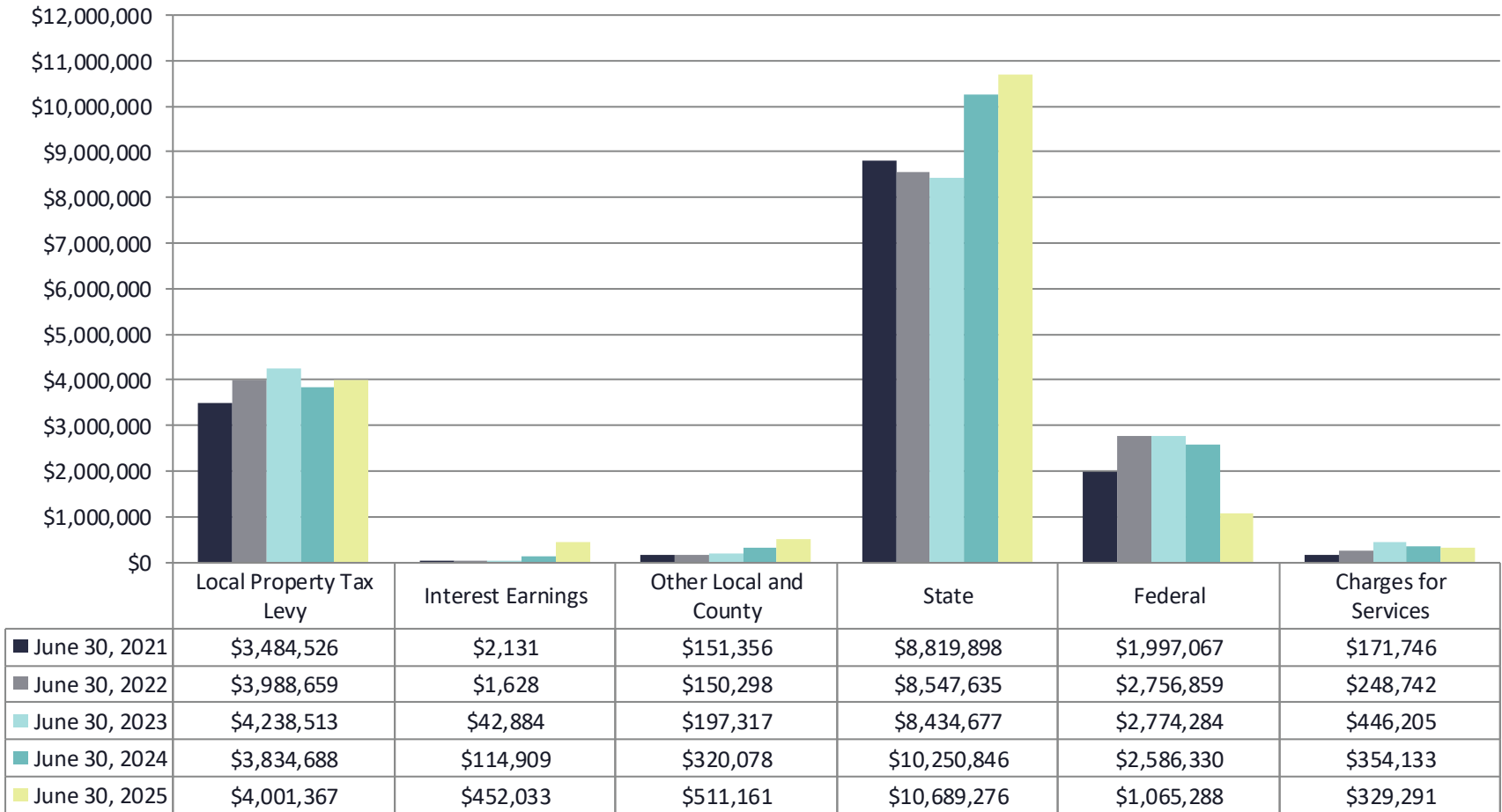
For the Year Ended June 30,	2025	2024	2023	2022	2021
Total Revenues	\$ 311,017	\$ -	\$ -	\$ -	\$ 375
Total Expenditures	2,092,514	-	-	-	1,157,182
Excess (Deficit) of Revenues Over (Under) Expenditures	(1,781,497)	-	-	-	(1,156,807)
Other Financing Sources (Uses)	21,751,241	-	-	-	-
Net Change in Fund Balance	19,969,744	-	-	-	(1,156,807)
Restricted Fund Balance - Beginning	-	-	-	-	1,156,807
Restricted Fund Balance - Ending	\$ 19,969,744	\$ -	\$ -	\$ -	-



SOURCES OF REVENUES FOR ISD NO. 361 FOR THE YEAR ENDED JUNE 30, 2025



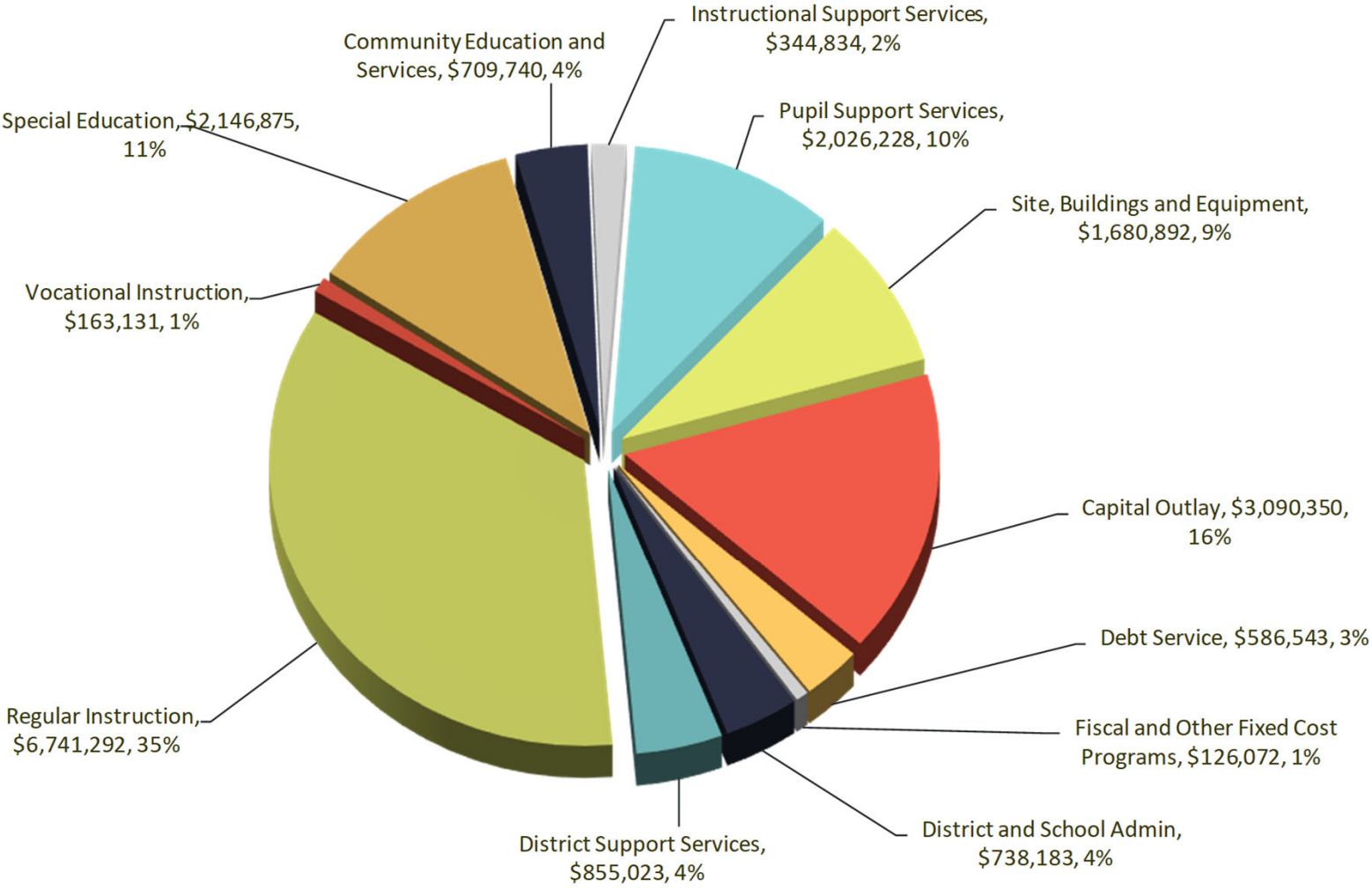
**COMPARATIVE GOVERNMENTAL REVENUES
OF ISD NO. 361**



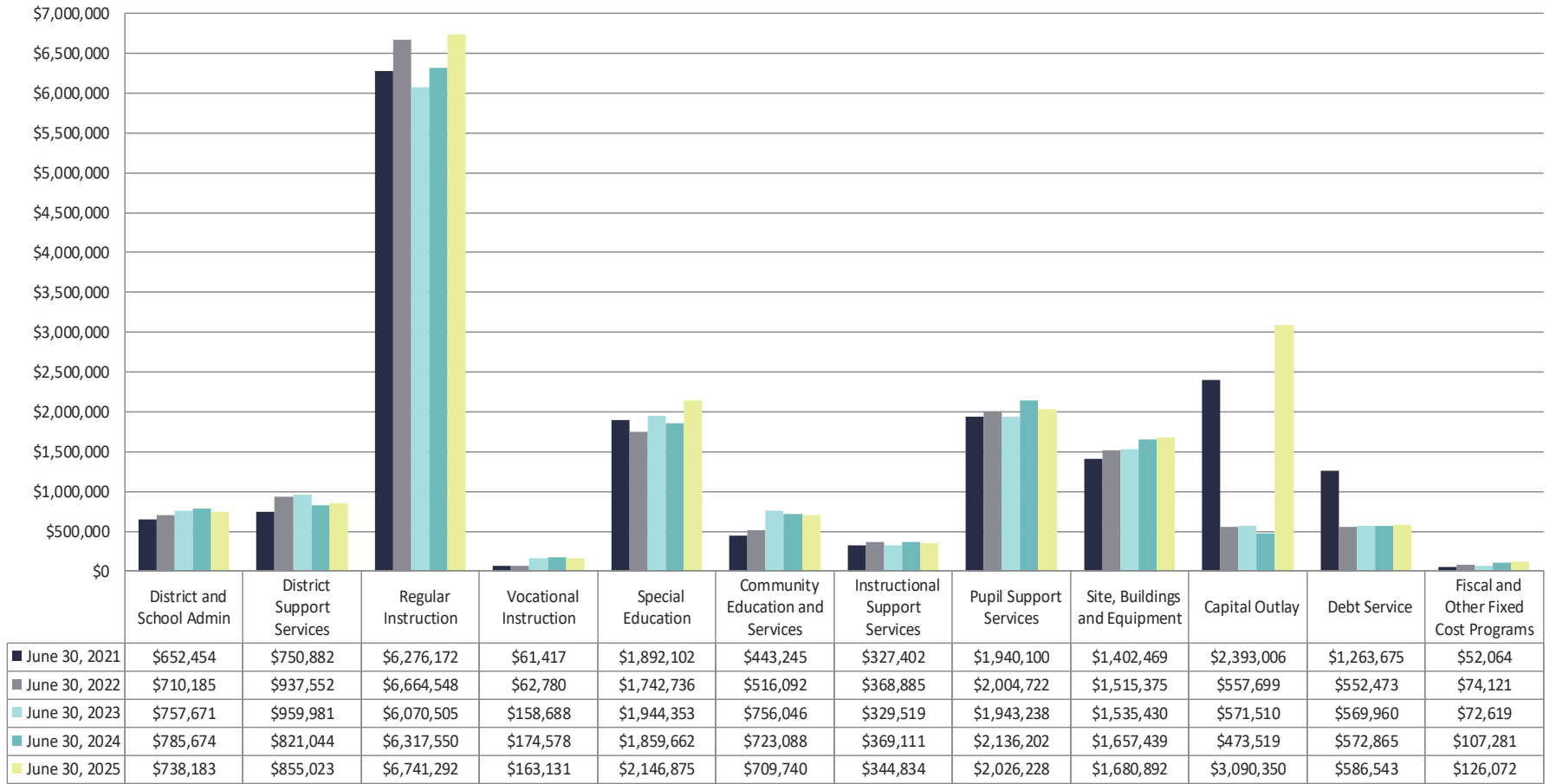
SOURCE OF REVENUES



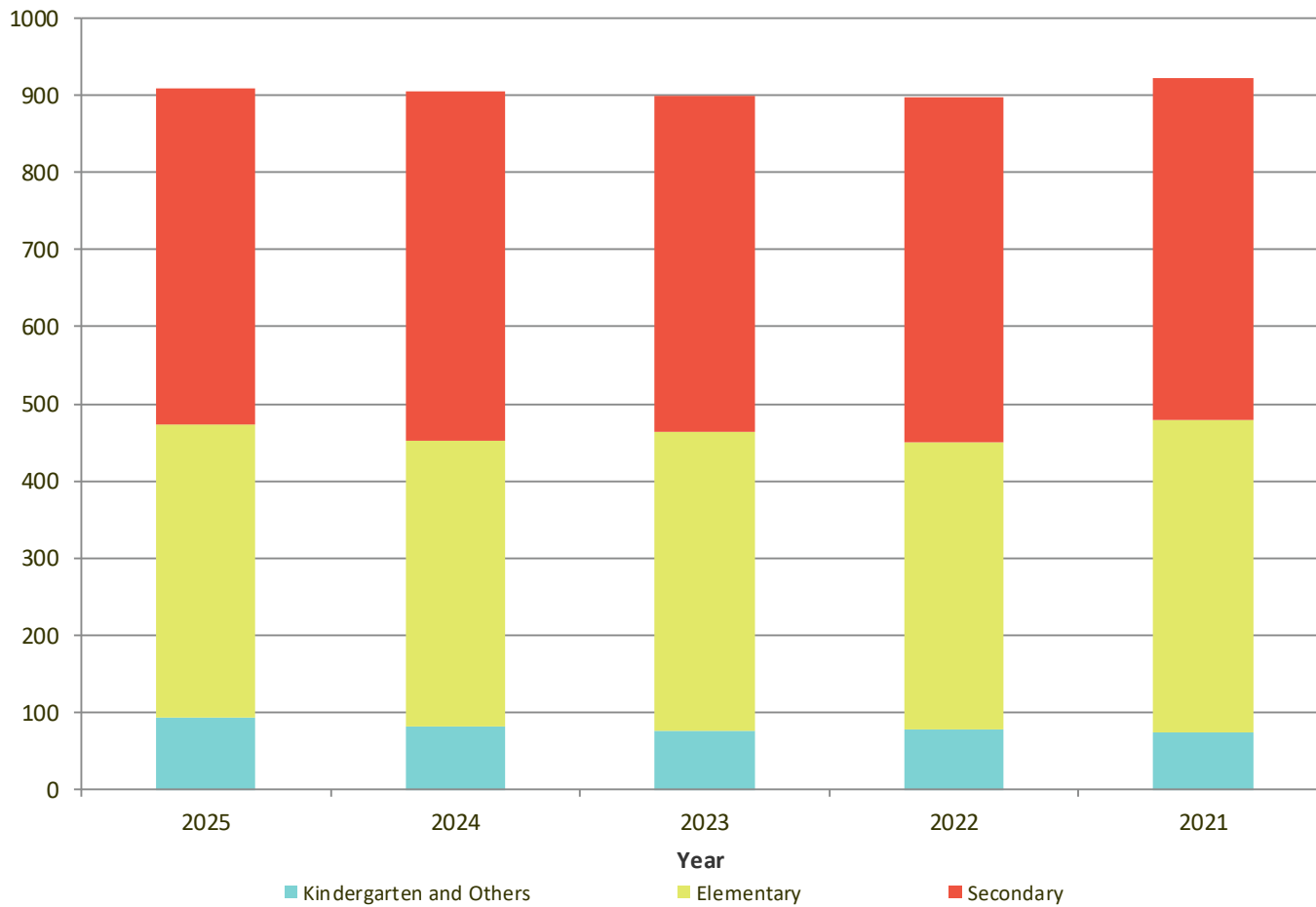
BREAKDOWN OF EXPENDITURES FOR ISD NO. 361 FOR THE YEAR ENDED JUNE 30, 2025



COMPARATIVE EXPENDITURES FOR GOVERNMENTAL FUNDS
OF ISD NO. 361



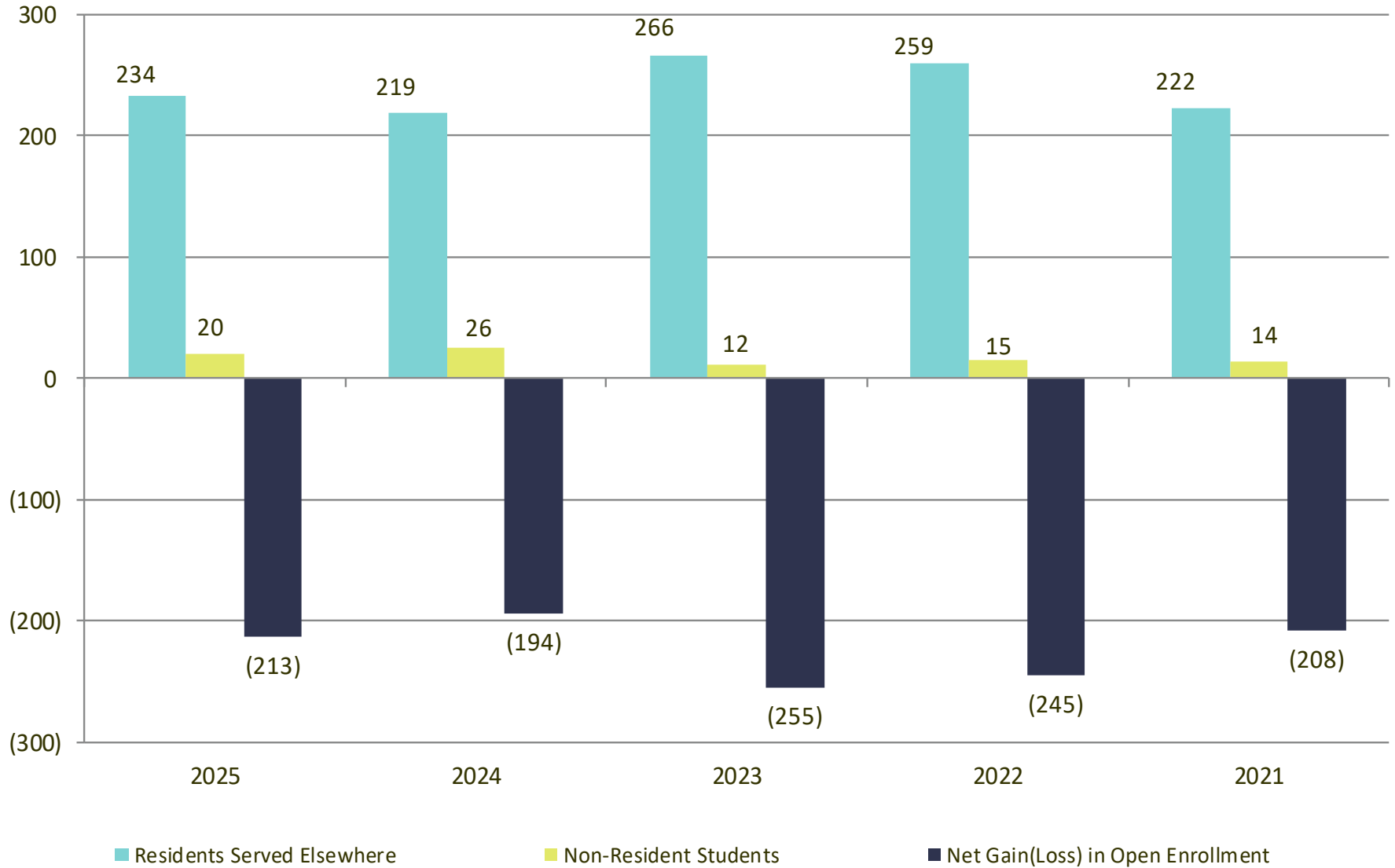
Average Daily Memberships



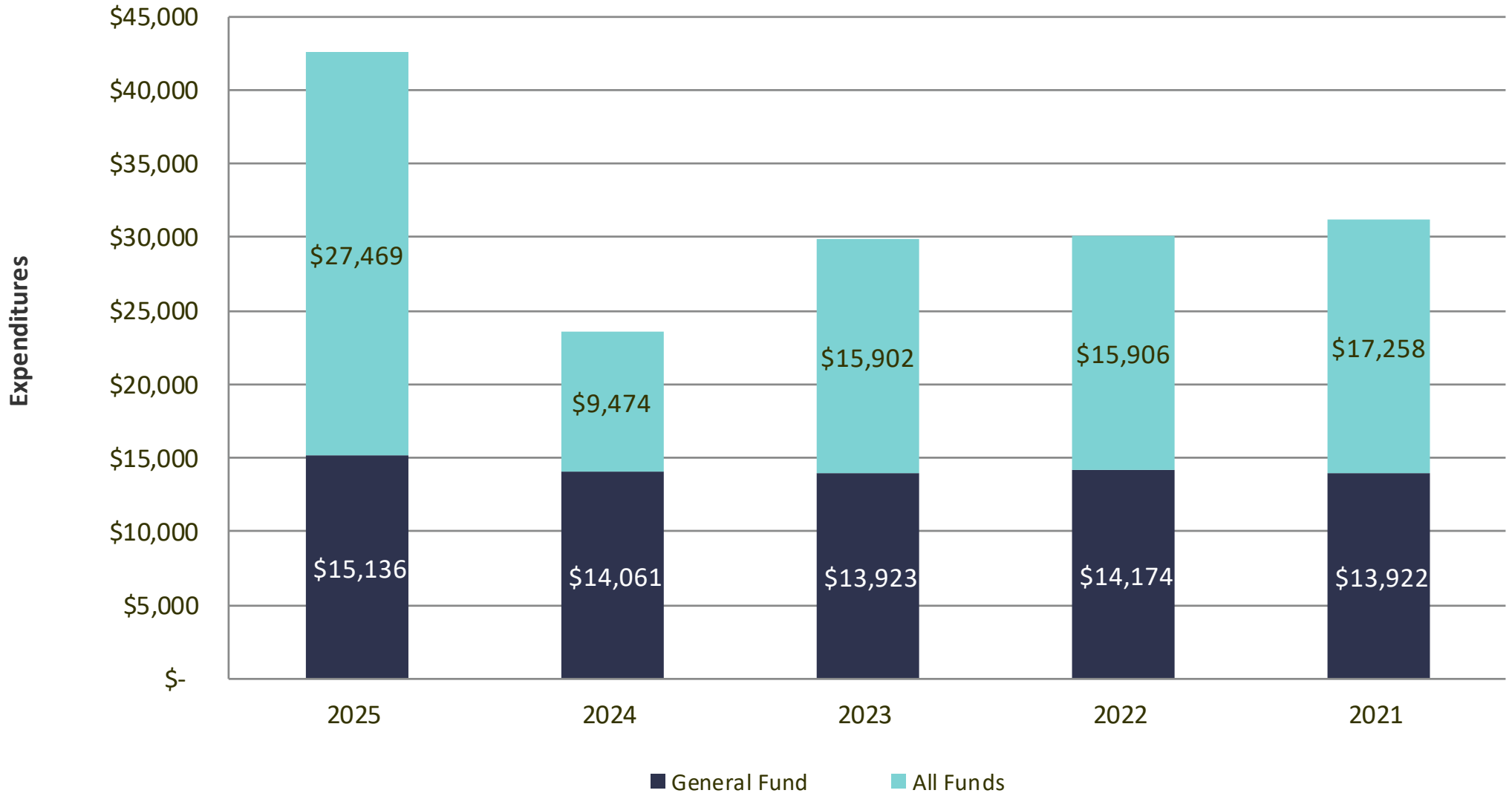
Resident Average Daily Membership (ADM)	2025	2024	2023	2022	2021
Kindergarten and Others	93.5	81.73	76.40	77.58	73.15
Elementary	378.72	369.5	387.67	372.31	405.31
Secondary	436.72	452.87	434.42	447.99	444.15
Total Resident ADM	908.94	904.10	898.49	897.88	922.61
Total Adjusted Weighted ADM (WADM)	996.28	994.67	985.37	987.48	1,011.44



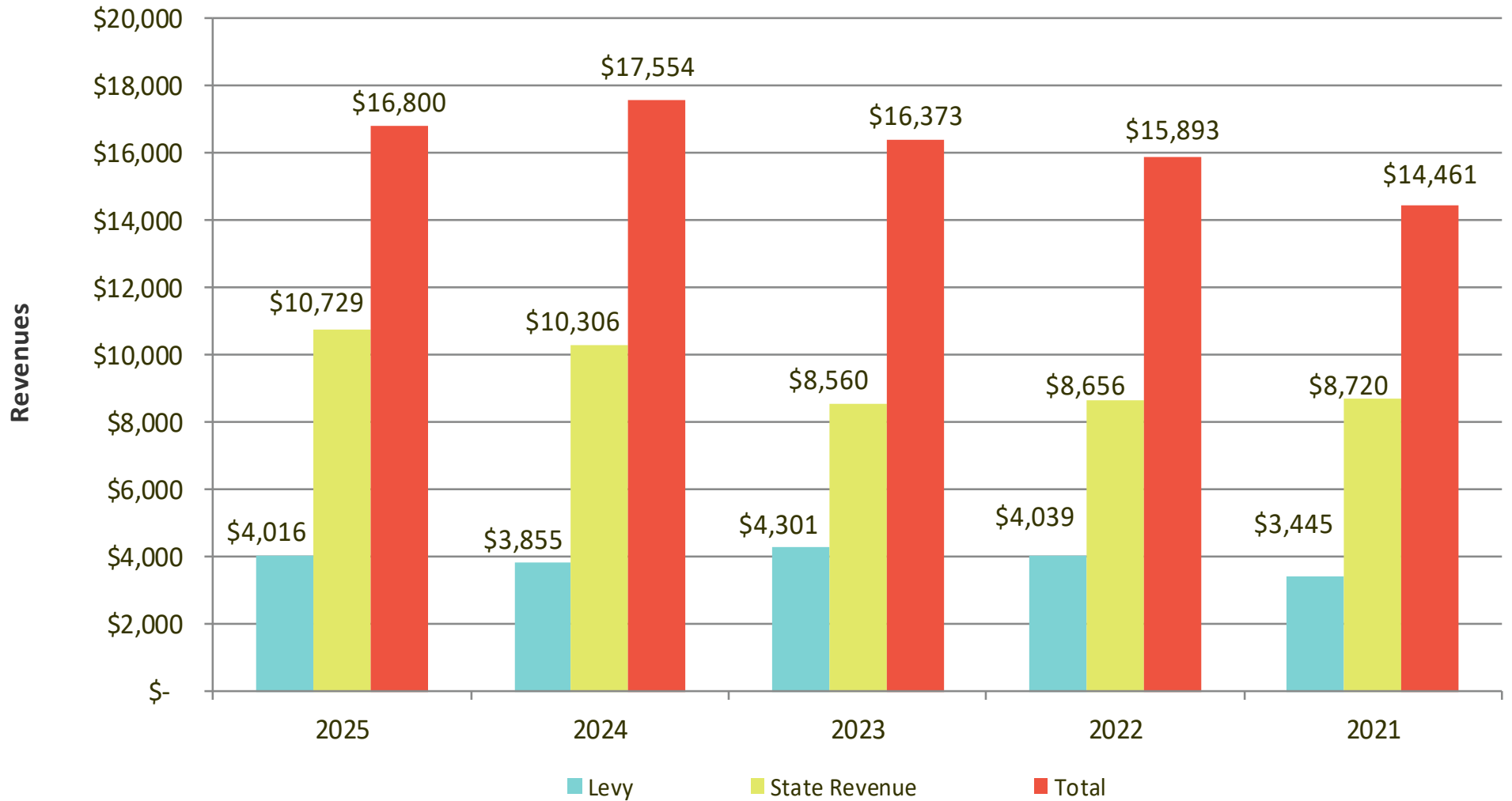
Enrollment Gain (Loss)



Expenditures per WADM



Revenues per WADM



Thank you for the opportunity to serve the International Falls Public Schools.

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**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED JUNE 30, 2025



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INDEPENDENT SCHOOL DISTRICT NO. 361
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INDEPENDENT SCHOOL DISTRICT NO. 361
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INTRODUCTORY SECTION

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
BOARD OF EDUCATION AND ADMINISTRATION
JUNE 30, 2025**

BOARD OF EDUCATION

<u>NAME</u>	<u>TERM ON BOARD EXPIRES</u>	<u>BOARD POSITION</u>
JoAnn Smith	December 31, 2028	Board Chair
Jessica Crosby	December 31, 2026	Vice-Chair
Tina Sather	December 31, 2026	Treasurer
Dale Johnson	December 31, 2028	Director
Roxanne Skogstad-Ditsch	December 31, 2028	Director
Toni Korpi	December 31, 2026	Clerk

ADMINISTRATION

Beth Shermoen	Superintendent
Lauren Syrup	Business Manager
District Offices	Independent School District No. 361 International Falls Public Schools 1515 11 th Street International Falls, MN 56649 (218) 283-2571 www.isd361.k12.mn.us

FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

Board of Education
International Falls Public Schools
Independent School District No. 361
International Falls, Minnesota

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of International Falls Public Schools (the District), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2025, for the year then ended in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As described in Note 14 of the financial statements, net position was restated due to a change in accounting principle. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund, the Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Food Service Fund, the Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Community Service Fund, the Schedule of Changes in the District's OPEB Liability and Related Ratios, the Schedule of the District's Proportionate Share of the Net Pension Liability, and the Schedule of District Contributions, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Uniform Financial Accounting and Reporting Standards Compliance Table and Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the Uniform Financial Accounting and Reporting Standards Compliance Table and Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Report on Summarized Comparative Information

We have previously audited the District's 2024 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated December 6, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 10, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Brainerd, Minnesota
December 10, 2025

REQUIRED SUPPLEMENTARY INFORMATION

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

This section of International Falls Public Schools – Independent School District No. 361's (the District) annual financial report presents our discussion and analysis of the District's financial performance during the fiscal year that ended on June 30, 2025.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2024 - 2025 fiscal years include the following:

- District-wide, accrual basis net position increased by approximately \$283,000 based on revenues of \$17,290,000 compared to expenses of \$17,007,000.
- Total General Fund revenues were approximately \$14,817,000 as compared to \$15,079,000 of expenditures.
- The fund balance of the General Fund decreased by a net of approximately \$235,000 from the prior year representing a 4% decrease in fund balance.

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of the annual report consists of four parts – Independent Auditors' Report, required supplementary information which includes the management's discussion and analysis (this section), the basic financial statements, and supplementary information. The basic financial statements include two kinds of statements that present different views of the District:

- The first two statements are District-wide financial statements that provide both short-term and long-term information about the District's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the District, reporting the District's operations in more detail than the District-wide statements.
 - The governmental funds statements tell how basic services such as regular and special education were financed in the short-term as well as what remains for future spending.
 - Fiduciary funds statements provide information about the financial relationships in which the District acts solely as a trustee or agent for the benefit of others to whom the resources belong.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data.

District-Wide Statements

The District-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

District-Wide Statements (Continued)

The two District-wide statements report the District's net position and how they have changed. Net position – the difference between the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources – is one way to measure the District's financial health or position.

- Over time, increases or decreases in the District's net position are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the overall financial health of the District, you need to consider additional nonfinancial factors such as enrollment trends, changes in the District's property tax base, and the condition of school buildings and other facilities.

In the District-wide financial statements, the District's activities are shown in one category:

- Governmental activities – Most of the District's basic services are included here, such as regular and special education, transportation, administration, food services, and community education. Property taxes, state aids, and federal aids finance most of these activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds – focusing on its most significant or "major" funds – not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs:

- Some funds are required by state law and by bond covenants.

The District establishes other funds to control and manage money for particular purposes (e.g., repaying its long-term debts) or to show that it is properly using certain revenues (e.g., federal grants).

The District has two kinds of funds:

- Governmental funds – Most of the District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the District-wide statements, we provide additional reconciling information within the governmental funds statements to explain the relationship (or differences) between the funds.
- Fiduciary funds – The District is the trustee, or fiduciary, for assets that belong to others. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. All of the District's fiduciary activities are reported in a separate statement of fiduciary net position. We exclude these activities from the District-wide financial statements because the District cannot use these assets to finance its operations.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net Position

The District's combined net position was \$3,986,420 on June 30, 2025.

**Table A-1
The District's Net Position**

	Governmental Activities		Percentage Change
	2025	2024	
Current and Other Assets	\$ 31,088,862	\$ 9,898,415	214.1 %
Capital Assets	<u>12,361,554</u>	<u>10,635,687</u>	16.2
Total Assets	43,450,416	20,534,102	111.6
Deferred Outflows of Resources	1,829,013	2,253,788	(18.8)
Current Liabilities	2,217,524	1,168,462	89.8
Long-Term Liabilities	<u>31,789,835</u>	<u>13,256,996</u>	139.8
Total Liabilities	34,007,359	14,425,458	135.7
Deferred Inflows of Resources	7,285,650	4,098,553	77.8
Net Position:			
Net Investment in Capital Assets	7,727,139	7,577,022	2.0
Restricted	2,869,496	2,273,123	26.2
Unrestricted	<u>(6,610,215)</u>	<u>(6,147,152)</u>	7.5
Total Net Position	<u>\$ 3,986,420</u>	<u>\$ 3,702,993</u>	7.7

Changes in Net Position

The District's total revenues were \$17,290,323 for the year ended June 30, 2025. Property taxes and state aid formula accounted for 63% of total revenue for the year. Another 30% came from other program-specific federal and state aid.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE (CONTINUED)

Changes in Net Position (Continued)

**Table A-2
Change in Net Position**

	Governmental Activities for the		Total % Change
	Fiscal Year Ended June 30,		
	2025	2024	
Revenues			
Program Revenues:			
Charges for Services	\$ 351,759	\$ 371,200	(5.2)%
Operating Grants and Contributions	5,018,948	5,809,992	(13.6)
Capital Grants and Contributions	135,164	187,372	(27.9)
General Revenues:			
Property Taxes	3,992,163	3,837,181	4.0
Unrestricted State Aid	6,843,734	6,778,807	1.0
Investment Earnings	513,810	114,909	347.1
Other	434,745	284,279	52.9
Total Revenues	<u>17,290,323</u>	<u>17,383,740</u>	(0.5)
Expenses			
Administration	719,534	798,542	(9.9)
District Support Services	854,934	840,871	1.7
Regular Instruction	6,900,630	6,589,474	4.7
Vocational Education Instruction	168,986	158,735	6.5
Special Education Instruction	2,120,655	1,743,323	21.6
Instructional Support Services	339,372	347,758	(2.4)
Pupil Support Services	1,339,971	1,260,325	6.3
Sites and Buildings	2,136,857	2,194,687	(2.6)
Fiscal and Other Fixed Cost Programs	126,072	107,281	17.5
Food Service	767,698	757,728	1.3
Community Service	719,011	692,765	3.8
Unallocated - Depreciation	35,409	74,368	(52.4)
Interest and Fiscal Charges on			
Long-Term Liabilities	777,767	50,068	1453.4
Total Expenses	<u>17,006,896</u>	<u>15,615,925</u>	8.9
Increase in Net Position	283,427	1,767,815	
Net Position - Beginning of Year	3,702,993	1,935,178	
Net Position - End of Year	<u>\$ 3,986,420</u>	<u>\$ 3,702,993</u>	

Unrestricted state aid increased due to additional funding. Investment earnings increased due to bond proceeds not being fully spent as of the end of the year. Expenditures increased mainly due to an increase in salaries and benefits.

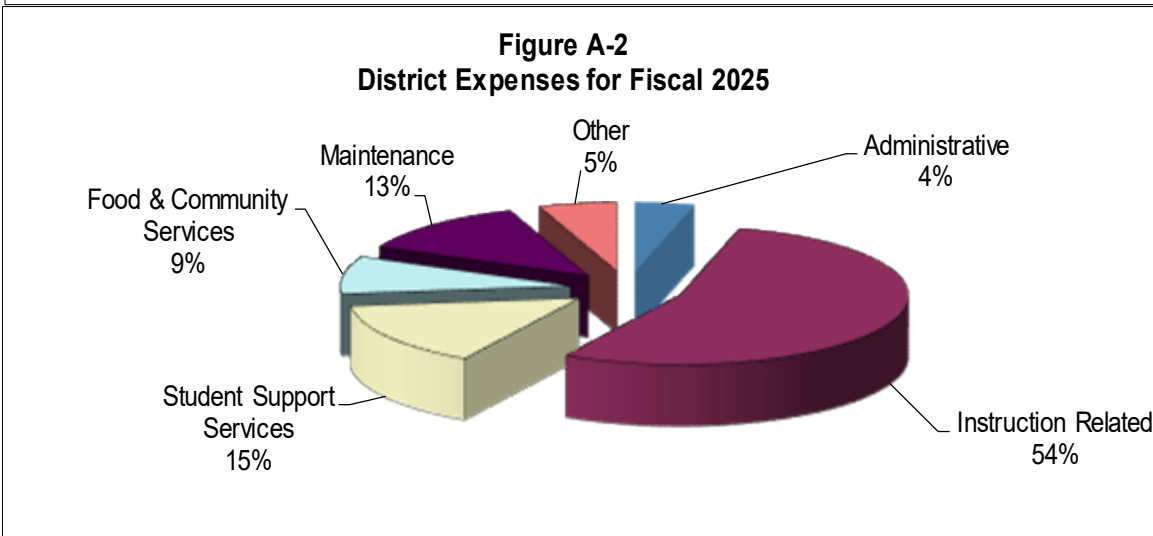
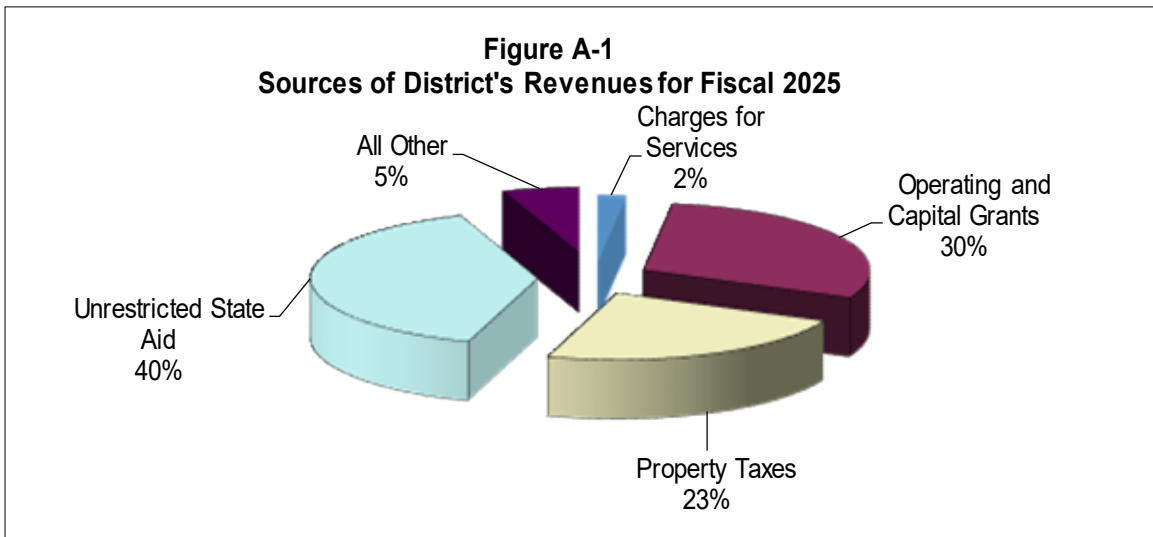
**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE (CONTINUED)

Changes in Net Position (Continued)

The cost of all governmental activities this year was \$17,006,896.

- Some of the cost was paid by the users of the District's programs (\$351,759).
- The federal and state governments subsidized certain programs with grants and contributions (\$5,154,112).
- The majority of the District's costs were paid by District taxpayers and the taxpayers of our state through \$10,835,897 in property taxes and state aid based on the statewide education aid formula.
- The remaining costs were paid by investment earnings and other miscellaneous revenues (\$948,555).



**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE (CONTINUED)

Changes in Net Position (Continued)

Table A-3
Cost and Net Cost of Services

	Total Cost of Services			Net Cost of Services		
	2025	2024	Change	2025	2024	Change
Administration	\$ 719,534	\$ 798,542	(9.9)%	\$ 673,858	\$ 775,341	(13.1)%
District Support Services	854,934	840,871	1.7	854,934	804,868	6.2
Regular Instruction	6,900,630	6,589,474	4.7	5,714,608	4,168,658	37.1
Vocational Education Instruction	168,986	158,735	6.5	153,951	154,996	(0.7)
Special Education Instruction	2,120,655	1,743,323	21.6	693,990	265,068	161.8
Instructional Support Services	339,372	347,758	(2.4)	184,046	(149,629)	(223.0)
Pupil Support Services	1,339,971	1,260,325	6.3	912,118	1,239,981	(26.4)
Sites and Buildings	2,136,857	2,194,687	(2.6)	1,502,346	2,043,504	(26.5)
Fiscal and Other Fixed Cost Programs	126,072	107,281	17.5	126,072	107,281	17.5
Food Service	767,698	757,728	1.3	49,265	(37,479)	231.4
Community Service	719,011	692,765	3.8	(177,339)	(249,664)	(29.0)
Unallocated - Depreciation	35,409	74,368	(52.4)	35,409	74,368	(52.4)
Interest and Fiscal Charges on Long-Term Liabilities	777,767	50,068	1453.4	777,767	50,068	1453.4
Total	\$ 17,006,896	\$ 15,615,925	8.9	\$ 11,501,025	\$ 9,247,361	24.4

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The financial performance of the District as a whole is reflected in its governmental funds as well. As the District completed the year, its governmental funds reported a combined fund balance of \$25,998,638.

Revenues for the District's governmental funds were \$17,110,193 while total expenditures were \$19,209,163.

GENERAL FUND

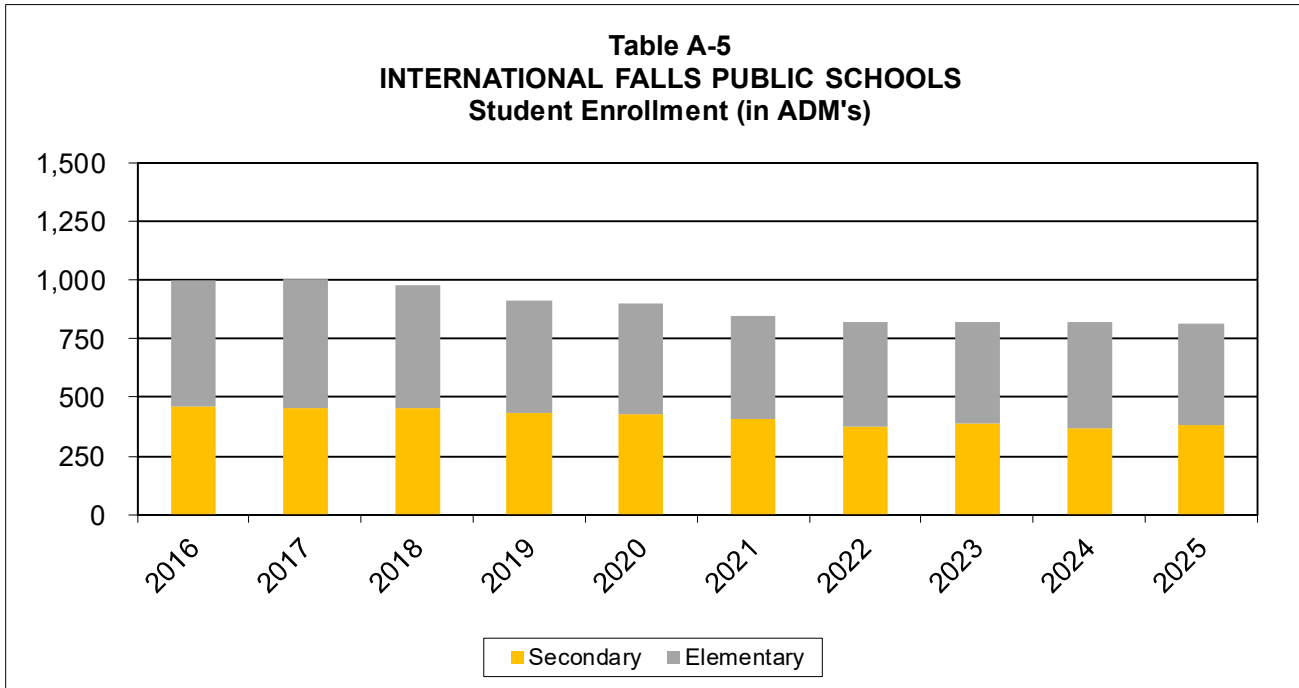
The General Fund includes the primary operations of the District in providing educational services to students from kindergarten through grade 12 including pupil transportation activities and capital outlay projects. The following graph shows the trend in student counts over the past ten years:

	Table A-4									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
EC	13	14	16	18	16	14	19	21	14	12
VPK	-	26	-	-	-	-	-	-	-	19
HCP K	11	17	12	14	14	10	11	14	-	-
Reg K	64	71	60	53	60	49	48	41	68	62
Elementary	463	456	456	431	426	406	372	388	369	379
Secondary	534	550	520	483	470	444	448	434	453	437
Total Students for Aid	1,085	1,134	1,064	999	986	923	898	898	904	909

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

GENERAL FUND (CONTINUED)

Student Enrollment (Average Daily Membership)



The following schedule presents a summary of General Fund Revenues:

**Table A-6
General Fund Revenues**

<u>Fund</u>	<u>Year Ended</u>		<u>Change</u>	
	<u>June 30, 2025</u>	<u>June 30, 2024</u>	<u>Amount Increase (Decrease)</u>	<u>Percent Increase (Decrease)</u>
Local Sources:				
Property Taxes	\$ 3,604,883	\$ 3,379,247	\$ 225,636	6.7 %
Earnings on Investments	141,016	114,909	26,107	22.7
Charges for Services	172,395	140,375	32,020	22.8
Other	483,315	316,296	167,019	52.8
State Sources	9,845,080	9,396,918	448,162	4.8
Federal Sources	569,876	2,024,156	(1,454,280)	(71.8)
Total General Fund Revenue	\$ 14,816,565	\$ 15,371,901	\$ (555,336)	(3.6)

There was an decrease of \$555,336 or 3.6% in General Fund revenue from the prior year. The main reason for the decrease was due to spending down the rest of the ESSER monies in the prior year.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

GENERAL FUND (CONTINUED)

The following schedule presents a summary of General Fund Expenditures:

**Table A-7
General Fund Expenditures**

	Year Ended		Change	
	June 30, 2025	June 30, 2024	Amount of Increase (Decrease)	Percent Increase (Decrease)
Salaries	\$ 8,393,589	\$ 8,082,360	\$ 311,229	3.9 %
Employee Benefits	2,528,031	2,375,646	152,385	6.4
Purchased Services	2,153,577	1,881,348	272,229	14.5
Supplies and Materials	988,165	1,081,917	(93,752)	(8.7)
Capital Expenditures	916,722	467,556	449,166	96.1
Debt Service	53,626	42,229	11,397	27.0
Other Expenditures	45,666	55,459	(9,793)	(17.7)
Total Expenditures	<u>\$ 15,079,376</u>	<u>\$ 13,986,515</u>	<u>\$ 1,092,861</u>	7.8

There was an increase of \$1,092,861 or 7.8% in General Fund expenditures from the prior year, which was primarily due to an increase in salaries and capital projects.

General Fund Budgetary Highlights

The District revised the annual operating budget once during the year. The budget amendment concentrated on students and staff. Actual student counts from the beginning of the school year are tracked and matched against the student enrollment estimates used to project many of the revenue components in the preliminary budget revenue categories. Actual staffing and respective assignments are verified for accuracy against the projected staffing costs used to establish the preliminary budget expenditures for salaries and benefits. In addition, the budget also looked at the tracking of both actual revenue and expenditure categories toward the budgeted amounts. Amounts were adjusted accordingly based on updated information for state and federal funding along with deferred maintenance items.

Depending on how actual revenue and expenditure items are tracking against the preliminary budget amounts, adjustments are proposed to specific categories for review and approval by the Board of Education.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

GENERAL FUND (CONTINUED)

General Fund Budgetary Highlights (Continued)

Actual results differed from budget as follows:

- While the District's final budget for the General Fund anticipated that expenditures would exceed revenues by \$396,026, actual expenditures exceeded revenues by \$262,811.
- Overall, actual revenues were about \$206,000 more than budgeted, representing approximately 1.4% variation from budget to actual.
- The actual expenditures for current year were about \$73,000 more than budgeted, which represents about 0.5% of budgeted expenditures.
- The General Fund's unassigned fund balance increased by \$409,406, while restricted fund balance increased by \$246,133.

DEBT SERVICE

An annual levy is made to fund the bond payments of approximately \$445,000 in principal and \$83,200 of interest.

CAPITAL ASSETS

As shown in the table below, the District has invested about \$29,857,000 in a broad range of capital assets, including school buildings, athletic facilities, computer and audio-visual equipment, and administrative offices. The increase of 16.2% over the prior year is primarily related to new construction offset by depreciation and amortization expense. More detailed information about capital assets can be found in Note 4 to the financial statements. Total depreciation and amortization expense for the year was approximately \$967,000.

**Table A-8
The District's Capital Assets**

	<u>2025</u>	<u>2024</u>	<u>Percentage Change</u>
Land	\$ 139,985	\$ 139,985	-
Construction-in-Progress	1,681,740	102,000	1548.8
Land Improvements	2,205,972	2,205,972	-
Right-to-Use Assets	194,566	190,375	100.0
Buildings and Improvements	20,243,572	20,130,301	0.6
Equipment	5,391,514	4,537,864	18.8
Less: Accumulated Depreciation/Amortization	(17,495,795)	(16,670,810)	4.9
Total	<u>\$ 12,361,554</u>	<u>\$ 10,635,687</u>	16.2

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025**

CAPITAL ASSETS (CONTINUED)

Long-Term Liabilities

At year-end, the District had \$23,185,000 in general obligation bonds outstanding as shown in Note 5 to the financial statements.

**Table A-9
The District's Long-Term Liabilities**

	<u>2025</u>	<u>2024</u>	<u>Percentage Change</u>
General Obligation Bonds	\$ 23,185,000	\$ 2,835,000	717.8 %
Net Bond Premium and Discount	1,040,258	125,107	731.5
Lease Liability	67,884	98,558	(31.1)
Total	<u>\$ 24,293,142</u>	<u>\$ 3,058,665</u>	694.2
Long-Term Liabilities:			
Due Within One Year	\$ 925,342	\$ 482,957	
Due in More Than One Year	23,367,800	2,575,708	
Total	<u>\$ 24,293,142</u>	<u>\$ 3,058,665</u>	

FACTORS BEARING ON THE DISTRICT'S FUTURE

Several factors will continue to influence the district's financial outlook in the coming years. Enrollment trends remain a primary driver of revenue, as state aid is largely tied to average daily membership. While recent years have shown declining enrollment, demographic shifts within the community and regional competition from private and online schools introduce uncertainty. Additionally, state funding formulas, though recently adjusted, have not consistently kept pace with inflationary pressures. Rising costs in areas such as special education services, student transportation, and negotiated salary and benefit increases continue to outpace revenue growth, creating ongoing structural budget challenges.

The district's future financial position will also depend on its ability to maintain appropriate fund balance levels while addressing facility needs and long-term capital planning. Aging buildings, deferred maintenance, and technology infrastructure requirements may necessitate future capital investments or facility changes. At the same time, workforce shortages in key areas including licensed teachers, paraprofessionals, and transportation staff may require additional strategies and expenditures to attract and retain qualified personnel. Continued monitoring of legislative actions, local economic conditions, and operational efficiencies will be essential to sustaining the district's financial stability and ensuring the long-term support of its educational programs.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact the District office located at, 1515 Eleventh Street, International Falls, Minnesota, 56649.

BASIC FINANCIAL STATEMENTS

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
STATEMENT OF NET POSITION
JUNE 30, 2025**

ASSETS

Cash and Investments	\$ 28,176,913
Receivables:	
Property Taxes	2,182,597
Other Governments	593,407
Other	71,392
Prepaid Items	31,519
Inventories	33,034
Capital Assets:	
Nondepreciable:	
Land	139,985
Construction in Progress	1,681,740
Other Capital Assets, Net of Depreciation/Amortization	10,539,829
Total Assets	43,450,416

DEFERRED OUTFLOWS OF RESOURCES

Pension Related	1,724,018
OPEB Related	104,995
Total Deferred Outflows of Resources	1,829,013

LIABILITIES

Salaries and Payroll Deductions	205,039
Accounts and Contracts Payable	53,637
Accrued Interest	404,577
Due to Other Governmental Units	417,222
Unearned Revenue - Charges for Services	18,777
Long-Term Liabilities:	
Net Pension Liability	6,664,980
Other Postemployment Benefit Liability Due Within One Year	61,478
Other Postemployment Benefit Liability Due Within More Than One Year	1,238,143
Portion Due Within One Year	1,056,794
Portion Due in More Than One Year	23,886,712
Total Liabilities	34,007,359

DEFERRED INFLOWS OF RESOURCES

Pension Related	2,711,126
OPEB Related	272,870
Property Taxes Levied for Subsequent Year	4,301,654
Total Deferred Inflows of Resources	7,285,650

NET POSITION

Net Investment in Capital Assets	7,727,139
Restricted for:	
General Fund Operating Capital Purposes	345,398
General Fund State-Mandated Reserves	1,892,534
Food Service	207,910
Community Service	50,860
Capital Projects - Building Construction	372,794
Unrestricted	(6,610,215)
Total Net Position	\$ 3,986,420

See accompanying Notes to Basic Financial Statements.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025**

<u>Functions</u>	<u>Expenses</u>	Program Revenues			Net (Expenses) Revenue and Changes in Net Position
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Total Governmental Activities</u>
Governmental Activities					
Administration	\$ 719,534	\$ 27,116	\$ 18,560	\$ -	\$ (673,858)
District Support Services	854,934	-	-	-	(854,934)
Regular Instruction	6,900,630	154,008	1,032,014	-	(5,714,608)
Vocational Education Instruction	168,986	-	15,035	-	(153,951)
Special Education Instruction	2,120,655	78	1,426,587	-	(693,990)
Instructional Support Services	339,372	-	155,326	-	(184,046)
Pupil Support Services	1,339,971	-	427,200	653	(912,118)
Sites and Buildings	2,136,857	-	500,000	134,511	(1,502,346)
Fiscal and Other Fixed Cost Programs	126,072	-	-	-	(126,072)
Food Service	767,698	62,804	655,629	-	(49,265)
Community Service	719,011	107,753	788,597	-	177,339
Interest and Fiscal Charges on Long-Term Liabilities	777,767	-	-	-	(777,767)
Unallocated Depreciation	35,409	-	-	-	(35,409)
Total School District	\$ 17,006,896	\$ 351,759	\$ 5,018,948	\$ 135,164	(11,501,025)
General Revenues					
Property Taxes Levied for:					
General Purposes					3,595,679
Community Service					47,990
Debt Service					348,494
State Aid Not Restricted to Specific Purposes					6,843,734
Earnings on Investments					513,810
Miscellaneous					434,745
Total General Revenues					11,784,452
CHANGE IN NET POSITION					283,427
Net Position - Beginning of Year					4,263,879
Change in Accounting Principle (Note 14)					(560,886)
Net Position - Beginning of Year, as Restated					3,702,993
NET POSITION - END OF YEAR					\$ 3,986,420

See accompanying Notes to Basic Financial Statements.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
BALANCE SHEET — GOVERNMENTAL FUNDS
JUNE 30, 2025
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF JUNE 30, 2024)**

	Major Funds					Total Governmental Funds	
	General	Food Service	Community Service	Capital Projects	Debt Service	2025	2024
ASSETS							
Cash and Investments	\$ 6,931,525	\$ 210,176	\$ 44,717	\$ 19,969,744	\$ 1,020,751	\$ 28,176,913	\$ 5,884,949
Receivables:							
Current Property Taxes	1,101,836	-	30,183	-	922,183	2,054,202	1,397,869
Delinquent Property Taxes	109,124	-	3,395	-	15,876	128,395	103,099
Due from Other Minnesota School Districts	139,157	-	-	-	-	139,157	175,508
Due from Minnesota Department of Education	199,222	-	15,870	-	17,477	232,569	333,788
Due from Federal through Minnesota Department of Education	184,442	-	12,239	-	-	196,681	1,894,344
Due from Other Governmental Units	25,000	-	-	-	-	25,000	-
Other Receivables	8,312	1,303	-	61,777	-	71,392	45,189
Prepaid Items	31,519	-	-	-	-	31,519	31,520
Inventory	26,307	6,727	-	-	-	33,034	32,149
Total Assets	<u>\$ 8,756,444</u>	<u>\$ 218,206</u>	<u>\$ 106,404</u>	<u>\$ 20,031,521</u>	<u>\$ 1,976,287</u>	<u>\$ 31,088,862</u>	<u>\$ 9,898,415</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
Liabilities:							
Salaries and Payroll Deductions	\$ 194,238	\$ 1,255	\$ 9,546	\$ -	\$ -	\$ 205,039	\$ 162,738
Accounts and Contracts Payable	52,843	-	794	-	-	53,637	66,031
Due to Other Minnesota School Districts	123,620	-	-	-	-	123,620	75,767
Due to Other Governmental Units	293,602	-	-	-	-	293,602	230,119
Unearned Revenue	9,736	9,041	-	-	-	18,777	27,648
Total Liabilities	<u>674,039</u>	<u>10,296</u>	<u>10,340</u>	<u>-</u>	<u>-</u>	<u>694,675</u>	<u>562,303</u>
Deferred Inflows of Resources:							
Property Taxes Levied for Subsequent Year	2,380,285	-	65,203	-	1,856,166	4,301,654	2,914,115
Unavailable Revenue - Delinquent Taxes	74,624	-	3,395	-	15,876	93,895	103,099
Total Deferred Inflows of Resources	<u>2,454,909</u>	<u>-</u>	<u>68,598</u>	<u>-</u>	<u>1,872,042</u>	<u>4,395,549</u>	<u>3,017,214</u>
Fund Balance:							
Nonspendable:							
Prepaid Items	31,519	-	-	-	-	31,519	31,520
Inventory	26,307	6,727	-	-	-	33,034	32,149
Restricted:							
Student Activities	29,649	-	-	-	-	29,649	31,466
Operating Capital	345,398	-	-	-	-	345,398	333,287
Basic Skills Programs	639,500	-	-	-	-	639,500	354,393
Safe Schools - Crime	1,402	-	-	-	-	1,402	7,244
Staff Development	124,497	-	-	-	-	124,497	180,875
Gifted & Talented	25,880	-	-	-	-	25,880	12,928
School Library Aid	63,593	-	-	-	-	63,593	30,028
Literary Incentive Aid	47,216	-	-	-	-	47,216	42,462
Medical Assistance	89,784	-	-	-	-	89,784	88,824
Long-Term Facilities Maintenance (LTFM)	871,013	-	-	2,263,357	-	3,134,370	747,019
Community Education Programs	-	-	21,938	-	-	21,938	19,565
School Readiness	-	-	6,500	-	-	6,500	63,110
Adult Basic Education	-	-	1,308	-	-	1,308	1,308
Other Restricted	-	201,183	17,719	17,768,164	104,245	18,091,311	367,379
Committed:							
Other Committed	-	-	-	-	-	-	1,628
Assigned:							
Other Assigned	804,033	-	-	-	-	804,033	764,028
Unassigned	2,527,705	-	(19,999)	-	-	2,507,706	3,209,685
Total Fund Balances	<u>5,627,496</u>	<u>207,910</u>	<u>27,466</u>	<u>20,031,521</u>	<u>104,245</u>	<u>25,998,638</u>	<u>6,318,898</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 8,756,444</u>	<u>\$ 218,206</u>	<u>\$ 106,404</u>	<u>\$ 20,031,521</u>	<u>\$ 1,976,287</u>	<u>\$ 31,088,862</u>	<u>\$ 9,898,415</u>

See accompanying Notes to Basic Financial Statements.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
RECONCILIATION OF THE BALANCE SHEET — GOVERNMENTAL FUNDS
TO STATEMENT OF NET POSITION — GOVERNMENTAL ACTIVITIES
JUNE 30, 2025**

Total Fund Balance for Governmental Funds \$ 25,998,638

Total net position reported for governmental activities in the Statement of Net Position is different because:

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. Those assets consist of:

Land	139,985
Construction-in-Progress	1,681,740
Land Improvements, Net of Accumulated Depreciation	574,164
Right-of-Use Assets, Net of Accumulated Amortization	65,215
Buildings and Improvements, Net of Accumulated Depreciation	7,714,997
Equipment, Net of Accumulated Depreciation	2,185,453

Some of the District's property taxes will be collected after year-end, but are not available soon enough to pay for the current-period's expenditures and, therefore, are reported as deferred inflows of resources in the funds. 93,895

Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. (404,577)

The District's Net Pension Liability and related deferred inflows and outflows are recorded only on the Statement of Net Position. Balances at year-end are:

Net Pension Liability	(6,664,980)
Deferred Inflows of Resources - Pension Related	(2,711,126)
Deferred Outflows of Resources - Pension Related	1,724,018

The District's OPEB Liability and related deferred inflows and outflows are recorded only on the Statement of Net Position. Balances at year-end are:

OPEB Liability	(1,299,621)
Deferred Inflows of Resources - OPEB Related	(272,870)
Deferred Outflows of Resources - OPEB Related	104,995

Long-term liabilities that pertain to governmental funds are not due and payable in the current period and, therefore, are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the Statement of Net Position. Balances at year-end are:

Bonds Payable	(23,185,000)
Unamortized Premiums	(1,040,258)
Lease Liability	(67,884)
Severance Benefits Payable	(650,364)
	(25,343,506)

Total Net Position of Governmental Activities \$ 3,986,420

See accompanying Notes to Basic Financial Statements.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES — GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED FINANCIAL INFORMATION FOR YEAR ENDED JUNE 30, 2024)**

	Major Funds					Total	
	General	Food Service	Community Service	Building Construction	Debt Service	Governmental Funds	
						2025	2024
REVENUES							
Local:							
Property Taxes	\$ 3,604,883	\$ -	\$ 47,990	\$ -	\$ 348,494	\$ 4,001,367	\$ 3,834,688
Earnings on Investments	141,016	-	-	372,794	-	513,810	114,909
Charges for Services	172,395	64,154	92,742	-	-	329,291	354,133
Other	483,315	-	27,846	-	-	511,161	320,078
State Sources	9,845,080	297,456	369,509	-	177,231	10,689,276	10,250,846
Federal Sources	569,876	358,173	137,239	-	-	1,065,288	2,586,330
Total Revenues	<u>14,816,565</u>	<u>719,783</u>	<u>675,326</u>	<u>372,794</u>	<u>525,725</u>	<u>17,110,193</u>	<u>17,460,984</u>
EXPENDITURES							
Current							
Administration	738,183	-	-	-	-	738,183	785,674
District Support Services	855,023	-	-	-	-	855,023	821,044
Regular Instruction	6,741,292	-	-	-	-	6,741,292	6,317,550
Vocational Education Instruction	163,131	-	-	-	-	163,131	174,578
Special Education Instruction	2,146,875	-	-	-	-	2,146,875	1,859,662
Instructional Support Services	344,834	-	-	-	-	344,834	367,392
Pupil Support Services	1,312,726	-	-	-	-	1,312,726	1,386,110
Sites and Buildings	1,680,892	-	-	-	-	1,680,892	1,657,439
Fiscal and Other Fixed Cost Programs	126,072	-	-	-	-	126,072	107,281
Food Service	-	713,502	-	-	-	713,502	757,774
Community Service	-	-	709,740	-	-	709,740	727,274
Capital Outlay	916,722	54,354	26,760	2,092,514	-	3,090,350	467,556
Debt Service							
Principal	34,900	-	4,717	-	445,000	484,617	458,617
Interest and Fiscal Charges	18,726	-	-	-	83,200	101,926	110,062
Total Expenditures	<u>15,079,376</u>	<u>767,856</u>	<u>741,217</u>	<u>2,092,514</u>	<u>528,200</u>	<u>19,209,163</u>	<u>15,998,013</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(262,811)	(48,073)	(65,891)	(1,719,720)	(2,475)	(2,098,970)	1,462,971
OTHER FINANCING SOURCES (USES)							
Proceeds from Bonds	-	-	-	20,795,000	-	20,795,000	-
Premium on Bonds	-	-	-	956,241	-	956,241	-
Issuance of Lease Liability	8,943	-	-	-	-	8,943	-
Insurance Recovery	18,526	-	-	-	-	18,526	2,169
Sale of Assets	-	-	-	-	-	-	7,305
Total Other Financing Sources (Uses)	<u>27,469</u>	<u>-</u>	<u>-</u>	<u>21,751,241</u>	<u>-</u>	<u>21,778,710</u>	<u>9,474</u>
NET CHANGE IN FUND BALANCE	(235,342)	(48,073)	(65,891)	20,031,521	(2,475)	19,679,740	1,472,445
Fund Balance - Beginning of Year	5,862,838	255,983	93,357	-	106,720	6,318,898	4,846,453
FUND BALANCE - END OF YEAR	<u>\$ 5,627,496</u>	<u>\$ 207,910</u>	<u>\$ 27,466</u>	<u>\$ 20,031,521</u>	<u>\$ 104,245</u>	<u>\$ 25,998,638</u>	<u>\$ 6,318,898</u>

See accompanying Notes to Basic Financial Statements.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025**

Net Change in Fund Balance-Total Governmental Funds \$ 19,679,740

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, assets are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation/amortization expense.

Capital Outlays	2,692,940
Depreciation/Amortization Expense	(967,073)

Payment of OPEB benefits are recognized as expenditures at the fund level while the change in the net prepaid OPEB obligation is recognized in the Statement of Net Position.	(38,623)
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Pension expenditures on the governmental funds are measured by current year employee contributions. Pension expenses on the Statement of Activities are measured by the change in Net Pension Liability and the related deferred inflows and outflows of resources.	423,324
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The governmental funds report debt proceeds as financing sources, while repayment of debt principal is reported as an expenditure. In the Statement of Net Position, however, issuing debt increases long-term liabilities and does not affect the Statement of Activities and repayment of principal reduces the liability. Also, governmental funds report the effect of premiums when debt is first issued, whereas these amounts are amortized in the Statement of Activities. Interest is recognized as an expenditure in the governmental funds when it is due. In the Statement of Activities, however, interest expense is recognized as it accrues, regardless of when it is due. The net effect of these differences in the treatment of debt and related items is as follows:

Net Bond (Premium) Discount	(956,241)
Proceeds From Sale of Bonds	(20,795,000)
Repayment of Bond Principal	445,000
Change in Accrued Interest Expense	(370,306)
Amortization of Bond Premium/(Discount)	41,090
Issuance of Lease Liability	(8,943)
Repayment of Lease Liability	39,617

Delinquent property taxes receivable will be collected this year, but are not available soon enough to pay for the current-period's expenditures and, therefore, are unavailable in the funds.	(9,204)
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In the Statement of Activities, severance benefits and compensated absences are measured on the accrual basis. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).	107,106
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Change in Net Position of Governmental Activities	\$ 283,427
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**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025
(WITH COMPARATIVE AMOUNTS AS OF JUNE 30, 2024)**

	2025	2024
ASSETS		
Cash and Investments	\$ 46,613	\$ 50,302
NET POSITION		
Held in Trust	\$ 46,613	\$ 50,302

See accompanying Notes to Basic Financial Statements.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED JUNE 30, 2024)**

	2025	2024
ADDITIONS		
Miscellaneous	\$ 2,311	\$ 2,339
DEDUCTIONS		
Scholarships	6,000	6,750
CHANGE IN NET POSITION	(3,689)	(4,411)
Net Position - Beginning of Year	50,302	54,713
NET POSITION - END OF YEAR	\$ 46,613	\$ 50,302

See accompanying Notes to Basic Financial Statements.

NOTES TO BASIC FINANCIAL STATEMENTS

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The financial statements of Independent School District No. 361 (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

B. Financial Reporting Entity

The District is an instrumentality of the state of Minnesota established to function as an educational institution. The elected Board of Education (Board) is responsible for legislative and fiscal control of the District. A Superintendent is appointed by the Board and is responsible for administrative control of the District.

GAAP require that the District's financial statements include all funds, departments, agencies, boards, commissions, and other organizations which are not legally separated from the District. In addition, the District's financial statements are to include all component units - entities for which the District is financially accountable.

Financial accountability includes such aspects as appointing a voting majority of the organization's governing body, significantly influencing the programs, projects, activities or level of services performed or provided by the organization or receiving specific financial benefits from, or imposing specific financial burden on, the organization. These financial statements include all funds of the District. There are no other entities for which the District is financially accountable.

C. Basic Financial Statement Presentation

The District-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) display information about the reporting government as a whole. These statements include all the financial activities of the District, except for the fiduciary fund. The Fiduciary Fund is only reported in the statements of Fiduciary Net Position at the fund financial statement level.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basic Financial Statement Presentation (Continued)

The District applies restricted resources first when an expense is incurred for purpose for which both restricted and unrestricted net position are available. Depreciation expense that can be specifically identified by function is included in the direct expenses of each function. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities. Generally, the effect of material interfund activity has been removed from the District-wide financial statements.

Separate Fund financial statements are provided for governmental and fiduciary funds, even though the latter are excluded from the District-wide financial statements. All individual governmental funds are reported in separate columns in the fund financial statements.

The Fiduciary Fund is presented in the fiduciary fund financial statements by type (Custodial Fund). Since by definition these assets are being held for the benefit of a third-party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the District, these funds are not incorporated into the District-wide statements.

D. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied is determined by its measurement focus and basis of accounting. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are generally recognized as revenues in the fiscal year for which they are levied, except for amounts advance recognized in accordance with a statutory "tax shift" described later in these notes. Grants and similar items are recognized when all eligibility requirements imposed by the provider have been met.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus and Basis of Accounting (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this basis of accounting transactions are recorded in the following manner:

1. Revenue Recognition

Revenue is recognized when it becomes measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. State revenue is recognized in the year to which it applies according to Minnesota Statutes and GAAP. Minnesota Statutes include state aid funding formulas for specific fiscal years. Federal revenue is recorded in the year in which the related expenditure is made. Community service tuition, meal sales, and other miscellaneous revenue (except investment earnings) are recorded as revenues when received because they are generally not measurable until then. Investment earnings are recorded when earned because they are measurable and available. A six-month availability period is generally used for other fund revenue.

2. Recording of Expenditures

Expenditures are generally recorded when a liability is incurred. However, expenditures are recorded as prepaid for approved disbursements or liabilities incurred in advance of the year in which the item is to be used. Principal and interest on long-term debt issues are recognized on their due dates.

Description of Funds

The existence of the various District funds has been established by the state of Minnesota, Department of Education. The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. A description of the funds included in this report is as follows:

Major Governmental Funds

General Fund

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. It includes the general operations and pupil transportation activities of the District, as well as the capital related activities such as maintenance of facilities equipment purchases, health and safety projects, and disabled accessibility projects.

Food Service Special Revenue Fund

The Food Service Fund is used to account for food service revenues and expenditures. Revenues for the Food Service Fund are generated from user fees, federal reimbursements and state aids.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus and Basis of Accounting (Continued)

Description of Funds (Continued)

Major Governmental Funds (Continued)

Community Service Special Revenue Fund

The Community Service Fund is used to account for services provided to residents in the areas of recreation, civic activities, nonpublic pupils, veterans, adult or early childhood programs, K-6 extended day programs or other similar services. Revenues for the Community Service Fund are generated primarily from user fees, local property taxes and state credits.

Building Construction Fund

The Building Construction Fund is used to account for financial resources used for the acquisition or construction of major capital facilities. The Fund was established for building construction activity authorized by specific voter-approved bond issues.

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for, and payment of, general long-term obligation bond principal, interest, and related costs.

Fiduciary Fund

Custodial Fund

The Custodial Fund is used to report fiduciary activities that are not required to be reported in pension or OPEB trust funds, investment trust funds, or private purpose trust funds.

E. Budgeting

Budgets presented in this report for comparison to actual amounts are presented in accordance with GAAP. Each June, the Board of Education adopts an annual budget for the following fiscal year for the General, Food Service, and Community Service. The approved budget is published in summary form in the District's legal newspaper by November 30 of each year. Reported budgeted amounts represent the amended budget as adopted by the Board of Education. Legal budgetary control is at the fund level.

Procedurally, in establishing the budgetary data reflected in these financial statements, the Superintendent submits to the Board of Education prior to July 1, a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means to finance them. The budget is legally enacted by Board of Education action. Revisions to budgeted amounts must be approved by the Board of Education.

Total fund expenditures in excess of the budget require approval of the Board of Education. Spending control is established by the amount of expenditures budgeted for the funds, but management control is exercised at line-item levels.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Budgeting (Continued)

Budgeted amounts include interim budget amendments that increased and decreased revenue and expenditure budgets as follows:

<u>Revenues</u>	<u>Original Budget</u>	<u>Amendments</u>	<u>Amended Budget</u>
General Fund	\$ 13,763,975	\$ 846,764	\$ 14,610,739
Special Revenue Funds:			
Food Service Fund	730,700	14,013	744,713
Community Service Fund	707,507	27,650	735,157
 <u>Expenditures</u>			
General Fund	14,751,702	255,063	15,006,765
Special Revenue Funds:			
Food Service Fund	744,413	-	744,413
Community Service Fund	705,890	26,709	732,599

Budget provisions for the Debt Service Fund are set by state law governing required debt service levels.

At the end of each fiscal year, if the General Fund has a net unreserved deficit fund balance, calculated in accordance with the uniform financial accounting and reporting standards for Minnesota school Districts which excludes certain reserves specified in Minnesota Statutes, exceeding 2.5% of expenditures, a condition referred to as "statutory operating debt" exists. That debt requires retirement through accumulation of subsequent operating surpluses in accordance with a "special operating plan" approved by the commissioner of the Department of Education.

F. Cash and Investments

Cash balances from all funds are combined and invested to the extent available in various securities as authorized by Minnesota Statutes. Earnings from the pooled investments are allocated to the respective funds on the basis of applicable cash balance participation by each fund.

G. Accounts Receivable

Represents amounts receivable from individuals, firms, and corporations for goods and services furnished by the District. No substantial losses are anticipated from present receivable balances, therefore, no allowance for uncollectible accounts is deemed necessary. The only receivables not expected to be collected within one year are property taxes receivable.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Inventories

Inventories are recorded using the consumption method of accounting and consist of purchased food, supplies, and surplus commodities received from the federal government. Food and supply purchases are recorded at invoice cost, computed on a first-in, first-out method, and surplus commodities are stated at standardized cost, as determined by the Department of Agriculture.

I. Property Taxes

Property tax levies are established by the Board of Education in December each year and are certified to the County for collection the following calendar year. In Minnesota, counties act as collection agents for all property taxes. The county spreads all levies over taxable property. Such taxes become a lien on January 1. Taxes are due on May 15 and October 15. The county generally remits taxes to the District at periodic intervals as they are collected. A portion of property taxes levied is paid by through various state tax credits which are included in revenue from state sources in the financial statements.

Generally, tax revenue is recognized in the fiscal year ending June 30, following the calendar year in which the tax levy is collectible, while the current calendar year tax levy is recorded as deferred inflow of resources (property taxes levied for subsequent year).

The majority of District revenue in the General and Special Revenue Funds is determined annually by statutory funding formulas. The total revenue allowed by these formulas is then allocated between taxes and state aids by the legislature based on education funding priorities. Changes in this allocation are periodically accompanied by a change in property tax revenue recognition referred to as the "tax shift." In the Debt Service Fund, all property taxes collected in a calendar year are recorded as revenue in the fiscal year which begins July 1 of that calendar year.

In accordance with state law, the current tax shift consists of an amount equal to 31% of the District's 2000 pay 2001 operating referendum levy (frozen at \$75,328) advance recognized as revenue each year with no corresponding state aid adjustment. Certain other portions of the District's 2024 Pay 2025 levy, normally revenue for the 2024-25 fiscal year, are also advance recognized as June 30, 2025, as required by state statute to match revenue with the same fiscal year as the related expenditures.

Taxes that remain unpaid are classified as delinquent taxes receivable. Revenue from these delinquent property taxes that is not collected within 60 days of year-end is unavailable because it is not known to be available to finance the operations of the District in the current year. No allowance for uncollectible taxes has been provided as such amounts are not expected to be material.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Property Taxes (Continued)

Current levies of local taxes, less the amount recognized as revenue in the current period, including portions assumed by the state which will be recognized as revenue in the next fiscal year beginning July 1, 2025, are included in the Property Taxes Levied for Subsequent Year account to indicate that, while they are current assets, they will not be recognized as revenue until the following year.

J. Capital Assets

Capital assets are capitalized at historical cost or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded as capital assets at their acquisition value at the date of donation. The District maintains a threshold level of \$5,000 or more for capitalizing capital assets. For bulk purchases of furniture, textbooks, or technology, the capitalization threshold is \$25,000 in aggregate. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets are recorded in the District-wide financial statement, but are not reported in the fund financial statements. Capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are generally sold for an immaterial amount when declared as no longer needed for public school purpose by the District, no salvage value is taken into consideration for depreciation purposes. Useful lives vary from 20 to 50 years for land improvements and buildings, and 5 to 20 years for equipment.

Capital assets not being depreciated or amortized include land and construction in progress.

The District does not possess any material amounts of infrastructure capital assets. Items such as sidewalks and other land improvements are considered to be part of the cost of buildings or other improvable property.

K. Deferred Outflows of Resources

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period. The District will not recognize the related outflow until a future event occurs.

L. Long-Term Obligations

In the District-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are amortized over the life of the bonds using the effective interest method. Bond payables are reported net of the applicable bond premium or discount. Bond issuance costs are reported as an expense in the period they are incurred.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Long-Term Obligations (Continued)

In the fund financial statements, governmental fund types recognize bond premiums and discounts, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

M. Accrued Employee Benefits

Compensated Absences

Employees are allowed to accrue and accumulate sick leave days in varying amounts in accordance with contractual agreements. Certified staff do not receive paid vacations but rather have paid personal days in accordance with their contract. Noncertified and administrative employees are allowed vacation in varying amounts. The District compensates employees for leave that has not been used that is attributable to services already rendered, accumulates and is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. The liability also includes amounts for leave that has been used for time off but has not yet been paid in cash or settle through noncash means and certain other types of leave. The District pays severance pay to retiring employees based upon years of service and accumulated sick leave. Upon notice of retirement, the amount of severance pay is determined in accordance with the contractual agreement and paid to the employee's Health Care Savings Plan as administered by the Minnesota Retirement System. This is a pay as you go system and there is no further District severance liability for the retired employee.

OPEB

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the District's Retiree Benefits Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

N. Deferred Inflows of Resources

In addition to liabilities, the financial statements report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow or resources (revenue) until that time.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Pensions

For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and Teachers Retirement Association (TRA) and additions to/deductions from PERA's and TRA's fiduciary net position have been determined on the same basis as they are reported by PERA and TRA. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

P. Unearned Revenue

Unearned revenues are those in which resources are received by the District before it has a legal claim to them. The District has reported unearned revenues for the unearned grant revenue, charges for services, and school lunch deposits.

Q. Fund Balance

In the fund financial statements, governmental funds report nonspendable, restricted, committed, assigned, and unassigned fund balances. Nonspendable portions of fund balance are related to prepaid items and inventories. Restricted funds are constrained by outside parties (statute, grantors, bond agreements, etc.). Committed fund balances are established and modified by a resolution approved by the Board of Education. The Board of Education passed a resolution authorizing the Director of Business Services to assign fund balances and its intended uses. Unassigned fund balances are considered the remaining amounts. When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, it is the District's policy to use restricted first, then unrestricted fund balance. When an expenditure is incurred for purposes for which committed, assigned, and unassigned amounts are available, it is the District's policy to use committed first, then assigned, and finally unassigned fund balance.

When the combined total of the General Fund committed, assigned and unassigned fund balance falls below two to three months of operating expenditures, the District shall initiate measures to either generate additional revenues or reduce expenditures through budget reduction, or a combination of both.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

R. Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources in the District-wide and Fiduciary Fund financial statements. Net investment in capital assets consists of capital assets, net of accumulation depreciation, reduced by the outstanding balance (less any unspent bond proceeds) of any debt used to build or acquire the capital assets and other capital-related liabilities. Net position is reported as restricted in the District-wide financial statement when there are limitations imposed on its use through external restrictions imposed by creditors, grantors, laws or regulations of other governments. When an expense is incurred for purposes for which both restricted and unrestricted net position is available, it is the District's policy to use restricted first, then unrestricted net position.

S. Use of Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenue and expenditures/expense during the reporting period. Actual results could differ from those estimates.

T. Adoption of New Accounting Standards

In June 2022, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 101, *Compensated Absences*. This statement updated the recognition and measurement guidance for compensated absences and associated salary-related payments and amended certain previously required disclosures.

The District adopted the requirements of the guidance effective June 30, 2024, and has applied the provisions of this standard to the beginning of the period of adoption. The implementation of this standard resulted in a restatement.

U. Comparative Data

The basic financial statements include certain prior year summarized comparative information in total but not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, no such information should be read in conjunction with the government's financial statements for the year ended June 30, 2024, from which the summarized information was derived.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 2 STEWARDSHIP AND ACCOUNTABILITY

A. Expenditures exceeded budgeted amounts in the following fund:

	<u>Budget</u>	<u>Expenditures</u>	<u>Excess</u>
General Fund	\$ 15,006,765	\$ 15,079,376	\$ 72,611
Special Revenue Funds:			
Food Service Fund	744,413	767,856	23,443
Community Service Fund	732,599	741,217	8,618

The overages above were considered by District management to be the result of necessary expenditures critical to operations.

NOTE 3 DEPOSITS AND INVESTMENTS

A. Deposits

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the Statement of Net Position and Balance Sheet as "Cash and Investments." In accordance with Minnesota Statutes the District maintains deposits at financial institutions which are authorized by the School District's Board.

Minnesota Statutes require that all deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by insurance or corporate surety bonds.

Custodial Credit Risk – Custodial credit risk is the risk that in the event of a bank failure, the School District's deposits may not be returned to it. The School District does not have a deposit policy for custodial credit risk and follows Minnesota Statutes for deposits. Minnesota Statutes require that all deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by insurance or corporate surety bonds. Authorized collateral includes U.S. government treasury bills, notes, or bonds; issues of a U.S. government agency; general obligations of a state or local government rated "A" or better; revenue obligations of a state or local government rated "AA" or better; irrevocable standby letter of credit issued by a Federal Home Loan Bank; and time deposits insured by a federal agency. Minnesota Statutes require securities pledged as collateral be held in safekeeping in a restricted account at the Federal Reserve Bank or at an account at a trust department of a commercial bank or other financial institution not owned or controlled by the depository.

The District's deposits in banks at June 30, 2025 were entirely covered by federal depository insurance or by surety bonds and collateral in accordance with Minnesota Statutes.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments

The District may invest idle funds as authorized by Minnesota Statutes Chapter 118A as follows:

- Direct obligations or obligations guaranteed by the United States or its agencies.
- Shares of investment companies registered under the Investment Act of 1940 and received the highest credit rating, is rated in one of the two highest rating categories by a statistical rating agency, and all of the investments have a final maturity of 13 months or less.
- General obligations rated “A” or better; revenue obligations rated “AA” or better.
- General obligations of the Minnesota Housing Finance Agency rate “A” or better.
- Bankers’ acceptances of United States banks eligible for purchase by the Federal Reserve System.
- Commercial paper issued by United States banks corporations or their Canadian subsidiaries, of highest quality category by a least two nationally recognized rating agencies and maturing in 270 days or less.
- Guaranteed investment contracts guaranteed by United States commercial banks or domestic branches of foreign banks or United States insurance companies if similar debt obligations of the issuer or the collateral pledged by the issuer is in the top two rating categories and repurchase or reverse purchase agreement and securities lending agreements financial institutions qualified as a “depository” by the government entity, with banks that are members of the Federal Reserve System with capitalization exceeding \$10,000,000, a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York, or certain Minnesota securities broker-dealers.

At June 30, 2025, the District had the following investments:

	Amount
Minnesota School District Liquid Asset Fund Plus (MSDLAF+)	\$ 50,633
MN Trust Investment Share	801,211
Municipal Bonds	1,710,848
U.S. Treasury	18,232,321
Total Investments	\$ 20,795,013

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments (Continued)

MN Trust is an external investment pool (Pool). The Pool is regulated by Minnesota statutes and is not registered with the Securities and Exchange Commission (SEC) as an investment company. The MN Trust Investment Series and Term Series is managed to maintain a dollar-weighted average portfolio maturity of no greater than 60 days and seeks to maintain a constant net asset value (NAV) per share of \$1.00. The Pool elects to measure its investments at amortized cost in accordance with accounting statements issued by the Governmental Accounting Standards Board. The MN Trust Term Series withdrawals requires a seven-day notice of redemption and would likely carry a penalty. The MN Trust Investment Series withdrawals may only be made on the third Wednesday of each month upon advance written notice, with no penalties assessed.

The Minnesota School District Liquid Asset Fund Plus (MSDLAF+) is an external investment pool (Pool). The Pool is regulated by Minnesota statutes and is not registered with the Securities and Exchange Commission (SEC) as an investment company. MSDLAF+ MAX Class is managed to maintain a dollar-weighted average portfolio maturity of no greater than 60 days and seeks to maintain a constant net asset value (NAV) per share of \$1.00. The Pool elects to measure its investments at amortized cost in accordance with accounting statements issued by the Governmental Accounting Standards Board. The MAX Class may not be redeemed for at least 14 days and a 24-hour hold is place options prior to 14 days may be subject to penalty.

Credit Risk – Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District’s policy is that the obligations at the time of purchase must be rated at the highest classification by at least two of the four standard rating services. The following chart summarizes year-end ratings for the District’s investments as rated by Moody’s Investors Service:

<u>Type</u>	<u>Credit Quality Rating</u>	<u>12 Months or Less</u>
MSDLAF+	AAA	\$ 50,633
MN Trust Investment Shares	A-1+ A-1	801,211
Municipal Bonds	AA, Aa1, Aaa	1,710,848
U.S. Treasury	Aa1	18,232,321
Total		<u>\$ 20,795,013</u>

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The District’s investment policies do not limit the maturities of investments; however, when purchasing investments, the District considers such things as interest rates and cash flow needs.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments (Continued)

<u>Type</u>	<u>Total</u>	<u>12 Months or Less</u>	<u>12 to 24 Months</u>
MSDLAF+	\$ 50,633	\$ 50,633	\$ -
MN Trust Investment Shares	801,211	801,211	-
Municipal Bonds	1,710,848	915,334	795,514
U.S. Treasury	18,232,321	14,850,405	3,381,916
Total	<u>\$ 20,795,013</u>	<u>\$ 16,617,583</u>	<u>\$ 4,177,430</u>

The District's deposits (\$7,428,513) and investments (\$20,795,013) are presented in the financial statements as follows:

Cash and Investments - Statement of Net Position	\$ 28,176,913
Cash and Investments - Custodial Fund (Deposits)	46,613
Total Cash and Investments	<u>\$ 28,223,526</u>

C. Fair Value Measurements

The District uses fair value measurements to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures.

The District follows an accounting standard that defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs used to measure fair value, and requires expanded disclosures about fair value measurements. In accordance with this standard, the District has categorized its investments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)

C. Fair Value Measurements (Continued)

Financial assets and liabilities recorded on the combined statements of financial position are categorized based on the inputs to the valuation techniques as follows:

Level 1 – Financial assets and liabilities are valued using inputs that are unadjusted quoted prices in active markets accessible at the measurement date of identical financial assets and liabilities. The inputs include those traded on an active exchange, such as the New York Stock Exchange, as well as U.S. Treasury and other U.S. government and agency mortgage-backed securities that are traded by dealers or brokers in active over-the-counter markets.

Level 2 – Financial assets and liabilities are valued based on quoted prices for similar assets, or inputs that are observable, either directly or indirectly for substantially the full term through corroboration with observable market data.

Level 3 – Financial assets and liabilities are valued using pricing inputs which are unobservable for the asset, inputs that reflect the reporting entity's own assumptions about the assumptions market participants and would use in pricing the asset.

Assets measured at fair value on a recurring basis:

<u>Type</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. Treasury	\$ 18,232,321	\$ -	\$ -	\$ 18,232,321
Municipal Bonds	-	1,710,848	-	1,710,848
Total	<u>\$ 18,232,321</u>	<u>\$ 1,710,848</u>	<u>\$ -</u>	19,943,169
Investments Measured at Amortized Cost				851,844
Total Investments				<u>\$ 20,795,013</u>

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 4 CAPITAL ASSETS

Capital asset activity was as follows for the year ended June 30, 2025:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets, Not Being Depreciated				
Land	\$ 139,985	\$ -	\$ -	\$ 139,985
Construction-in-Progress	102,000	2,089,740	(510,000)	1,681,740
Total Capital Assets, Not Being Depreciated	<u>241,985</u>	<u>2,089,740</u>	<u>(510,000)</u>	<u>1,821,725</u>
Capital Assets, Being Depreciated				
Land Improvements	2,205,972	-	-	2,205,972
Buildings and Improvements	20,130,301	113,271	-	20,243,572
Equipment	4,537,864	990,986	(137,336)	5,391,514
Total Capital Assets, Being Depreciated	<u>26,874,137</u>	<u>1,104,257</u>	<u>(137,336)</u>	<u>27,841,058</u>
Accumulated Depreciation for				
Land Improvements	(1,571,890)	(59,918)	-	(1,631,808)
Buildings and Improvements	(11,953,207)	(575,368)	-	(12,528,575)
Equipment	(3,051,424)	(291,973)	137,336	(3,206,061)
Total Accumulated Depreciation	<u>(16,576,521)</u>	<u>(927,259)</u>	<u>137,336</u>	<u>(17,366,444)</u>
Total Capital Assets, Being Depreciated, Depreciated, Net	10,297,616	176,998	-	10,474,614
Right-to-Use Asset				
Equipment	190,375	8,943	(4,752)	194,566
Less Accumulated Amortization				
Equipment	(94,289)	(39,814)	4,752	(129,351)
Total Right-to-Use Assets, Net	<u>96,086</u>	<u>(30,871)</u>	<u>-</u>	<u>65,215</u>
Governmental Activities Capital Assets, Net	<u>\$ 10,635,687</u>	<u>\$ 2,235,867</u>	<u>\$ (510,000)</u>	<u>\$ 12,361,554</u>

Depreciation and amortization expense was charged to functions of the District as follows:

Administration	\$ 7,176
District Support Services	13,830
Regular Instruction	357,688
Community Services	889
Special Education Instruction	328
Instructional Support Services	646
Pupil Support Services	142,208
Sites and Buildings	408,899
Unallocated	35,409
Total Depreciation/Amortization Expense	<u>\$ 967,073</u>

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 5 LONG-TERM LIABILITIES

A. Components of General Long-Term Debt

<u>Description of Issue</u>	<u>Issue Date</u>	<u>Interest Rate</u>	<u>Original Issue</u>	<u>Final Maturity</u>	<u>Outstanding</u>
School Building Bond Series 2018A	2/1/2018	2.00 - 4.00%	\$ 1,550,000	2/1/2028	\$ 765,000
Alternative Facilities Refunding Bond Series 2020A	6/11/2020	2.00 - 4.00%	850,000	2/1/2030	155,000
Alternative Facilities Maintenance Bonds, Series 2020A	6/11/2020	2.00 - 4.00%	2,080,000	2/1/2030	1,470,000
School Building Bond Bonds, Series 2025A	1/30/2025	4.00 - 5.00%	18,430,000	2/1/2045	18,430,000
Alternative Facilities Maintenance Bonds, Series 2025A	1/30/2025	4.00 - 5.00%	2,365,000	2/1/2045	2,365,000
Total General Obligation Bonds					23,185,000
Lease Liability					
Konica 750i Copiers	07/01/21	0.70%	74,438	7/1/2026	16,087
Marco C450i Copiers	03/01/22	0.70%	20,258	3/1/2027	7,055
Marco C650i Copiers	07/01/22	1.99%	90,927	7/1/2027	37,459
Marco 300i Copiers	11/02/24	3.80%	8,943	11/6/2027	7,283
Total Lease Liability					67,884
Compensated Absences					650,364
Total Long-Term Liabilities					<u>\$ 23,903,248</u>

B. Minimum Debt Payments

Minimum annual principal and interest payments required to retire long-term debt, not including compensated absences payable are as follows:

<u>Year Ending June 30,</u>	<u>General Obligation Bonds Payable</u>		<u>Lease Liabilities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 885,000	\$ 968,909	\$ 40,342	\$ 893
2027	835,000	933,300	26,238	324
2028	860,000	900,000	1,304	12
2029	875,000	865,450	-	-
2030	935,000	835,500	-	-
2031-2035	5,150,000	3,514,500	-	-
2036-2040	6,155,000	2,256,200	-	-
2041-2045	7,490,000	922,400	-	-
Total	<u>\$ 23,185,000</u>	<u>\$ 11,196,259</u>	<u>\$ 67,884</u>	<u>\$ 1,229</u>

C. Description of Long-Term Debt

1. General Obligation Building Bonds

On February 1, 2018, the District issued \$1,550,000 General Obligation Building Bonds, Series 2018A. Annual installments of \$90,000 to \$320,000 are due through February 1, 2028 with interest rates of 2.00% to 4.00%.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 5 LONG-TERM LIABILITIES (CONTINUED)

C. Description of Long-Term Debt (Continued)

2. General Obligation Alternative Facilities Refunding and Facilities Maintenance Bonds

On June 11, 2020, the District issued \$2,930,000 General Obligation Alternative Facilities Refunding and Facilities Maintenance Bonds, Series 2020A with interest rates ranging from 2% to 4%. The bonds are comprised of three parts:

- a. Health & Safety Portion of \$1,820,000 due in annual installments beginning February 1, 2021 through February 1, 2030.
- b. Deferred Maintenance portion of \$260,000 due in annual installments beginning February 1, 2021 through February 1, 2028.
- c. Refund Series of \$850,000 which refunds the 2010A General Obligation School Building Bonds due in annual installments beginning February 1, 2021 through February 1, 2026.

3. General Obligation School Building and Facilities Maintenance Bonds

On January 27, 2025, the District issued \$20,795,000 General Obligation School Building and Facilities Maintenance Bonds, Series 2025A. Annual installments of \$350,000 to \$1,620,000 are due through February 1, 2045 with interest rates ranging from 4% to 5%.

Assets of the Debt Service Fund, together with scheduled future ad valorem tax levies are dedicated for the retirement of these bonds. Deferred future years' tax levies available to retire bond principal and interest payable at June 30, 2025 are approximately \$36,100,000. These levies are subject to reduction if fund balance amounts exceed limitations imposed by Minnesota Statutes.

4. Lease Liabilities

Equipment:

On July 1, 2021, the District entered into a five-year lease liability arrangement with Marco for two copiers in the amount of \$74,438, bearing interest at 0.7%. Repayment of the lease liability will occur in monthly installments of \$1,242.

On March 1, 2022, the District entered into a five-year lease liability arrangement with Marco for a copier in the amount of \$20,258, bearing interest at 0.7%. Repayment of the lease liability will occur in monthly installments of \$338.

On July 1, 2022, the District entered into a five-year lease liability arrangement with Marco for two copiers in the amount of \$90,927, bearing interest at 1.99%. Repayment of the lease liability will occur in monthly installments of \$1,593.

On November 2, 2024, the District entered into a three-year lease liability arrangement with Marci for one copier in the amount of \$8,943, bearing interest at 3.80%. Repayment of the lease liability will incur in monthly installments of \$263.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 5 LONG-TERM LIABILITIES (CONTINUED)

D. Changes in Long-Term Debt

	Beginning Balance	Net Additions	Retirements	Ending Balance	Due Within One Year
General Obligation Bonds	\$ 2,835,000	\$ 20,795,000	\$ 445,000	\$ 23,185,000	\$ 885,000
Net Bond Premiums (Discount)	125,107	956,241	41,090	1,040,258	-
Lease Liability	98,558	8,943	39,617	67,884	40,342
Subtotal	3,058,665	21,760,184	525,707	24,293,142	925,342
Compensated Absences	757,470	-	107,106	650,364	131,452
Total	<u>\$ 3,816,135</u>	<u>\$ 21,760,184</u>	<u>\$ 632,813</u>	<u>\$ 24,943,506</u>	<u>\$ 1,056,794</u>

The change in the compensated absences is presented as a net change.

NOTE 6 RESTRICTED FUND BALANCES

A. Restricted for Student Activities

Represents available resources to be used for extracurricular activity funds raised by students.

B. Restricted for Operating Capital

Represents tax levies and state aid in the General Fund to be used for purchase of equipment and facilities.

C. Restricted for Safe Schools Crime Levy

Restriction for Safe Schools – crime represents available resources to be used only to provide for safe schools – crime projects.

D. Restricted for Basic Skills

Represents resources to be used for basic skills activities according to state statute.

E. Restricted for Staff Development

Represents cumulative unspent staff development dollars.

F. Restricted for Long-Term Facility Maintenance (LTFM)

Represents available resources to be used for LTFM capital projects in accordance with the 10-year plan.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 6 RESTRICTED FUND BALANCES (CONTINUED)

G. Restricted for Community Education

Represents the resources available to provide programming such as: nonvocational, recreational and leisure time activities, programs for adults with disabilities, noncredit summer programs, adult basic education programs, youth development and youth service programming, early childhood family education, and extended day programs.

H. Restricted for School Readiness

Represents the resources available to provide for School Readiness Program.

I. Restricted for Adult Basic Education

Represents the resources available to provide for Adult Basic Education Programs.

J. Restricted for Literacy Incentive Aid

Represents the resources available to support implementation of evidence-based reading instruction.

K. Restricted for Gifted & Talented

Represents the part of general education aid revenue for the gifted and talented program that is unspent at year-end must be restricted in this balance sheet account.

L. Restricted for School Library Aid

Represents the resources available to provide for school library uses.

M. Restricted for Medical Assistance

Represents available resources to be used for Medical Assistance expenditures.

N. Restricted for Other Purposes

Restricted for other purposes represents amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. See break out below:

Other Restricted:	
Food Service	\$ 201,183
Community Service	17,719
Capital Projects	17,773,234
Debt Service	<u>104,245</u>
Total Other Restricted	<u>\$ 18,096,381</u>

**INTERNATIONAL FALLS PUBLIC SCHOOLS
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NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 7 ASSIGNED FUND BALANCES

Assigned for Other Purposes

Represents amounts constrained by the District's intent to be used for a specific purpose but are not restricted or committed. The Board of Education has delegated the authority to assign amounts to be used for specific purposes.

See detailed break out of General Fund Assigned Fund Balances below:

Other Assigned:	
Assigned Donations	\$ 688
3rd Grade Field Trip Funds	157
5th Grade Field Trip Funds	229
6th Grade Field Trip Funds	3,698
All Class Reunion	4,501
Falls Education Foundation Donation	11,795
FES PBIS	6,093
FHS PBIS	2,692
Project Read	571
Purple Pride	20,995
PIE Projects	2,701
FES Miscellaneous Donations	919
Athletics General Donations	1,000
Cross Country Project	2
Science Trip	48
Volleyball Projects	650
NW Student Group	658
Track Projects	11,788
Boys Hockey Projects	4,127
Technology	490,459
Arena Advertising	85,912
Rec Commission Account	119,764
Arena Projects	22,341
Pool Projects	276
Cross Country Ski Project	1,622
Football Projects	7,794
FES Library	789
Boys Swim	84
Girls Hockey Project	1,180
Baseball Scoreboard Project	500
Total Other Assigned	\$ 804,033

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 8 PENSION PLANS

A. Plan Description

The District participates in the following cost-sharing multiple-employer defined benefit pension plans administered by the Public Employees Retirement Association of Minnesota (PERA) and Teachers Retirement Fund (TRA). PERA's and TRA's plan provisions are established and administered according to Minnesota Statutes chapters 353, 353D, 353E, 353G, and 356. Minnesota Statutes chapter 356 defines each plan's financial reporting requirements. PERA's and TRA's defined benefit pension plans are tax qualified plans under Section 401(a) of the Internal Revenue Code.

General Employees Retirement Plan

All Membership in the General Plan includes employees of counties, cities, townships, schools in non-certified positions, and other governmental entities whose revenues are derived from taxation, fees, or assessments. Plan membership is required for any employee who is expected to earn more than \$425 in a month, unless the employee meets exclusion criteria.

1. Teachers Retirement Fund (TRA)

Educators employed in Minnesota's public elementary and secondary school, charter schools, and certain other TRA-covered educational institutions maintained by the state are required to be TRA members (except those employed by St. Paul schools or Minnesota State Colleges and Universities). Educators first hired by Minnesota State may elect either TRA coverage within one year of eligible employment or elect coverage through the Defined Contribution Retirement Plan (DCR) administered by Minnesota State. A teacher employed by Minnesota State and electing DCR plan is not a member of TRA except for purposes of social security coverage.

B. Benefits Provided

PERA and TRA provide retirement, disability, and death benefits. Benefit provisions are established by state statute and can only be modified by the state Legislature. Vested, terminated employees who are entitled to benefits, but are not receiving them yet, are bound by the provisions in effect at the time they last terminated their public service.

The benefit provisions stated in the following paragraphs of this section are current provisions and apply to active plan participants.

1. General Employees Plan Benefits

PERA provides retirement, disability, and death benefits. Benefit provisions are established by state statute and can only be modified by the state Legislature. Vested, terminated employees who are entitled to benefits, but are not receiving them yet, are bound by the provisions in effect at the time they last terminated their public service. When a member is "vested," they have earned enough service credit to receive a lifetime monthly benefit after leaving public service and reaching an eligible retirement age. Members who retire at or over their Social Security full retirement age with at least one year of service qualify for a retirement benefit.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 8 PENSION PLANS (CONTINUED)

A. Benefits Provided (Continued)

1. General Employees Plan Benefits (Continued)

Benefit General Employees Plan requires three years of service to vest. Benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service. Two methods are used to compute benefits for General Plan members. Members hired prior to July 1, 1989, receive the higher of the Step or Level formulas. Only the Level formula is used for members hired after June 30, 1989. Only the Level formula is used for members hired after June 30, 1989. Under the Step formula, General Plan members receive 1.2% of the highest average salary for each of the first 10 years of service and 1.7% for each additional year. Under the Level formula, General Plan members receive 1.7% of highest average salary for all years of service. For members hired prior to July 1, 1989 a full retirement benefit is available when age plus years of service equal 90 and normal retirement age is 65. Members can receive a reduced requirement benefit as early as age 55 if they have three or more years of service. Early retirement benefits are reduced by .25% for each month under age 65. Members with 30 or more years of service can retire at any age with a reduction of .25% for each month the member is younger than age 62. The Level formula allows General Plan members to receive a full retirement benefit at age 65 if they were first hired before July 1, 1989 or at age 66 if they were hired on or after July 1, 1989. Early retirement begins at age 55 with an actuarial reduction applied to the benefit.

Benefit increases are provided to benefit recipients each January. The postretirement increase is equal to 50% of the cost-of-living adjustment (COLA) announced by the SSA, with a minimum increase of at least 1% and a maximum of 1.5%. The 2024 annual increase was 1.5%. Recipients that have been receiving the annuity or benefit for at least a full year as of the June 30 before the effective date of the increase will receive the full increase. Recipients receiving the annuity or benefit for at least one month but less than a full year as of the June 30 before the effective date of the increase will receive a prorated increase.

2. TRA Benefits

TRA provides retirement benefits as well as disability benefits to members, and benefits to survivors upon death of eligible members. Benefits are established by Minnesota Statute and vest after three years of service credit. The defined retirement benefits are based on a member's highest average salary for any five consecutive years of allowable service, age, and a formula multiplier based on years of credit at termination of service.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 8 PENSION PLANS (CONTINUED)

B. Benefits Provided (Continued)

2. TRA Benefits (Continued)

Two methods are used to compute benefits for TRA's Coordinated and Basic Plan members. Members first employed before July 1, 1989, receive the greater of the Tier I or Tier II benefits as described.

<u>Tier I</u>	<u>Step Rate Formula</u>	<u>Percentage</u>
Basic	First Ten Years of Service	2.2% per Year
	All Years After	2.7% per Year
Coordinated	First Ten Years of Service are Up to July 1, 2006	1.2% per Year
	First Ten Years, If Service Years are July 1, 2006 or After	1.4% per Year
	All Other Years of Service If Service Years are Up to July 1, 2006	1.7% per Year
	All Other Years of Service If Services Years are July 1, 2006 or After	1.9% per Year

With these provisions:

- (a) Normal retirement age is 65 with less than 30 years of allowable service and age 62 with 30 or more years of allowable service.
- (b) 3.0% per year early retirement reduction factor for all years under normal retirement age.
- (c) Unreduced benefits for early retirement under a Rule-of-90 (age plus allowable service equals 90 or more).

Or

For years of service prior to July 1, 2006, a level formula of 1.7% per year for coordinated members and 2.7% per year for basic members is applied. For years of service July 1, 2006 and after, a level formula of 1.9% per year for coordinated members and 2.7% per year for Basic members applies. An early retirement reduction is applied to members retiring prior to age 65. Members who reach age 62 with 30 years of service have a lower (more favorable to the member) reduction rate applied.

Tier II Benefits

Members first employed after June 30, 1989, receive only the Tier II benefit calculation with a normal retirement age that is their retirement age for full Social Security retirement benefits, but not to exceed age 66. After July 1, 2024, the age will change to not to exceed 65. An early retirement reduction is applied to members retiring before age 66, but will be age 65 after July 1, 2024. Members who reach age 62 with 30 years of service have a lower (more favorable to the member) early retirement reduction rate applied.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 8 PENSION PLANS (CONTINUED)

B. Benefits Provided (Continued)

2. TRA Benefits (Continued)

Six different types of annuities are available to members upon retirement. The No Refund Plan is a lifetime annuity that ceases upon the death of the retiree – no survivor annuity is payable. A retiring member may also choose to provide survivor benefits to a designated beneficiary(ies) by selecting one of the five plans that have survivorship features. Vested members may also leave their contributions in the TRA Fund upon termination of service in order to qualify for a deferred annuity at retirement age. Any member terminating service is eligible for a refund of their employee contributions plus interest.

The benefit provisions stated apply to active plan participants. Vested, terminated employees who are entitled to benefits but not yet receiving them are bound by the plan provisions in effect at the time they last terminated their public service.

C. Contributions

1. General Employees Fund Contributions

Minnesota Statutes chapters 353, 353E, 353G, and 356 set the rates for employer and employee contributions. Contribution rates can only be modified by the state Legislature. General Plan members were required to contribute 6.50% of their annual covered salary in fiscal year 2025 and the District was required to contribute 7.50% for General Plan members. The District's contributions to the General Employees Fund for the year ended June 30, 2025, were \$193,138. The District's contributions were equal to the required contributions as set by state statute.

2. TRA Contributions

Per *Minnesota Statutes*, Chapter 354 sets the contribution rates for employees and employers. Rates for the fiscal year 2025 for coordinated were 7.75% for the employee and 8.75% for the employer. Basic rates were 11.25% for the employee and 12.75% for the employer. The District's contributions to TRA for the plan's fiscal year ended June 30, 2025 were \$534,988. The District's contributions were equal to the required contributions for each year as set by state statute.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 8 PENSION PLANS (CONTINUED)

D. Pension Costs

1. General Employee Retirement Plan Pension Costs

At June 30, 2025, the District reported a liability of \$1,162,138 for its proportionate share of the General Employees Fund's net pension liability. The District's net pension liability reflected a reduction due to the State of Minnesota's contribution of \$16 million. The State of Minnesota is considered a non-employer contributing entity and the state's contribution meets the definition of a special funding situation. The State of Minnesota's proportionate share of the net pension liability associated with the District totaled \$30,051, for a total net pension liability of \$1,192,189 associated with the District.

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2023 through June 30, 2024, relative to the total employer contributions received from all of PERA's participating employers. The District's proportionate share was 0.0314% at the end of the measurement period and 0.0335% for the beginning of the period.

For the year ended June 30, 2025, the District recognized pension expense of \$82,119 for its proportionate share of the General Employees Plan's pension expense. In addition, the District recognized an additional \$372 as grant revenue for its proportionate share of the State of Minnesota's pension expense for the annual \$16 million contribution.

During the plan year ended June 30, 2025, the State of Minnesota contributed \$170.1 million to the General Employees Fund. The State of Minnesota is not included as a non-employer contributing entity in the General Employees Plan pension allocation schedules for the \$170.1 million in direct state aid because this contribution was not considered to meet the definition of a special funding situation. The District recognized \$53,469 for the year ended June 30, 2025 as revenue and an offsetting reduction of net pension liability for its proportionate share of the State of Minnesota's on-behalf contributions to the General Employees Fund.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 8 PENSION PLANS (CONTINUED)

D. Pension Costs (Continued)

1. General Employees Plan Pension Costs (Continued)

On June 30, 2025, the District reported its proportionate share of the General Employees Plan's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Economic Experience	\$ 109,271	\$ -
Changes in Actuarial Assumptions	5,674	439,850
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	337,475
Changes in Proportion District Contributions Subsequent to the Measurement Date	-	111,203
	<u>193,138</u>	<u>-</u>
Total	<u>\$ 308,083</u>	<u>\$ 888,528</u>

The \$193,138 related to pensions resulting from the District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2026.

Other amounts reported as deferred outflows and deferred inflows of resources related to General Employee Retirement Plan pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Pension Expenses Amount</u>
2026	\$ (414,043)
2027	(95,647)
2028	(174,821)
2029	(89,072)

2. TRA Pension Costs

At June 30, 2025, the District reported a liability of \$5,502,842 for its proportionate share of TRA's net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's contributions to TRA in relation to total system contributions including direct aid from the state of Minnesota, city of Minneapolis, and Minneapolis School District. The District's proportionate share was 0.0866% at the end of the measurement period and 0.0883% for the beginning of the period.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 8 PENSION PLANS (CONTINUED)

D. Pension Costs (Continued)

2. TRA Pension Costs (Continued)

The pension liability amount reflected a reduction due to direct aid provided to TRA. The amount recognized by the District as its proportionate share of the net pension liability, the direct aid, and total portion of the net pension liability that was associated with the District were as follows:

<u>Description</u>	<u>Amount</u>
District's Proportionate Share of the TRA Net Pension Liability	\$ 5,502,842
State's Proportionate Share of TRA's Net Pension Liability Associated with the District	360,049
Total	<u>\$ 5,862,891</u>

For the year ended June 30, 2025, the District recognized pension expense of \$429,105. It also recognized (\$4,401) as pension expense and grant revenue for the support provided by direct aid.

At June 30, 2025, the District reported its proportionate share of the TRA's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Economic Experience	\$ 262,339	\$ 71,314
Changes in Actuarial Assumptions	554,960	656,229
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	778,859
Changes in Proportion	63,648	316,196
District Contributions Subsequent to the Measurement Date	534,988	-
Total	<u>\$ 1,415,935</u>	<u>\$ 1,822,598</u>

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 8 PENSION PLANS (CONTINUED)

D. Pension Costs (Continued)

2. TRA Pension Costs (Continued)

A total of \$534,988 reported as deferred outflows of resources related to pensions resulting from District contributions to TRA subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2026. Other amounts reported as deferred outflows and inflows of resources related to TRA will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Pension Expenses Amount</u>
2026	\$ (369,485)
2027	427,257
2028	(483,118)
2029	(408,600)
2030	(107,705)

3. Aggregate Pension Costs and Balances

	<u>General Employees Fund</u>	<u>Teachers Retirement Fund</u>	<u>Total</u>
Net Pension Liability	\$ 1,162,138	\$ 5,502,842	\$ 6,664,980
Deferred Outflows of Resources	308,083	1,415,935	1,724,018
Deferred Inflows of Resources	888,528	1,822,598	2,711,126
Pension Expense	298,191	(293,635)	4,556

E. Long-Term Expected Return on Investments

The State Board of Investment, which manages the investments of PERA, prepares an analysis of the reasonableness on a regular basis of the long-term expected rate of return using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce an expected long-term rate of return by weighting the expected future rates of return by the target asset allocation percentages. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Stocks	33.5 %	5.10 %
International Stocks	16.5	5.30
Fixed Income	25.0	0.75
Private Markets	25.0	5.90
Totals	<u>100.0 %</u>	

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 8 PENSION PLANS (CONTINUED)

E. Long-Term Expected Return on Investments (Continued)

The long-term expected rate of return on TRA pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The largest allocations are best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Stocks	33.5 %	5.10 %
International Stocks	16.5	5.30
Fixed Income	25.0	0.75
Private Markets	25.0	5.90
Totals	100.0 %	

F. Actuarial Methods and Assumptions

The total pension liability for each of the cost-sharing defined benefit plans was determined by an actuarial valuation as of June 30, 2024, using the entry age normal actuarial cost method. The long-term rate of return on pension plan investments used to determine the total liability is 7.0%. The 7.0% assumption is based on a review of inflation and investment return assumptions from a number of national investment consulting firms. The review provided a range of investment return rates considered reasonable by the actuary. An investment return of 7.0% is within that range.

Inflation is assumed to be 2.25% for the General Employees Plan. Benefit increases after retirement are assumed to be 1.25% for the General Employees Plan.

Salary growth assumptions in the General Employees Plan range in annual increments from 10.25% after one year of service to 3.0% after 27 years of service.

Mortality rates for the General Employees Plan are based on the Pub-2010 General Employee Mortality Table. The tables are adjusted slightly to fit PERA's experience.

Actuarial assumptions for the General Employees Plan are reviewed every four years. The most recent four-year experience study for the General Employees Plan was completed in 2022. The assumption changes were adopted by the Board and became effective with the July 1, 2023 actuarial valuation.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 8 PENSION PLANS (CONTINUED)

F. Actuarial Methods and Assumptions (Continued)

TRA pre-retirement mortality rates were based on the PubT-2010(A) Employee Mortality Table, male rates set forward one year and female rates unadjusted. Generational projection uses the MP-2021 scale. Healthy retirees mortality rates were based on the PubT-2010(A) Retiree Mortality Table, male rates set forward one year and female rates unadjusted. Generational projection uses the MP-2021 scale. Beneficiaries mortality rates were based on the Pub-2010(A) Contingent Survivor Mortality Table, male rates set forward one year and female rates unadjusted. Generational projection uses the MP-2021 scale. Disabled retirees mortality rates were based on the PubNS-2010 Disabled Retiree Mortality Table, male rates set forward one year and female rates unadjusted. Generational projection uses the MP-2021 scale.

Inflation is assumed to be 2.5% for TRA. TRA cost of living benefit increases 1.0% for January 2019 through January 2023, then increasing by 0.1% each year up to 1.5% annually.

Salary growth assumptions for TRA range in annual increments from 2.85% to 8.85% before July 1, 2028 and 3.25% to 9.25% after June 30, 2028.

The following changes in actuarial assumptions and plan provisions for PERA occurred in 2024:

Changes in Actuarial Assumptions:

- Rates of merit and seniority were adjusted, resulting in slightly higher rates.
- Assumed rates of retirement were adjusted as follows: increase the rate of assumed unreduced retirements, slight adjustments to Rule of 90 retirement rates, and slight adjustments to early retirement rates for Tier I and Tier II members.
- Minor increase in assumed withdrawals for males and females.
- Lower rates of disability.
- Continued use of Pub-2010 general mortality table with slight rate adjustments as recommended in the most recent experience study.
- Minor changes to form of payment assumptions for male and female retirees.
- Minor changes to assumptions made with respect to missing participant data.

Changes in Plan Provisions:

- The workers' compensation offset for disability benefits was eliminated. The actuarial equivalent factors updated to reflect the changes in assumptions.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 8 PENSION PLANS (CONTINUED)

F. Actuarial Methods and Assumptions (Continued)

The following changes in actuarial assumptions and plan provisions for TRA occurred in 2024:

Changes in Actuarial Assumptions:

- Mortality tables were updated for active employees, retirees, disabled retirees, and contingent beneficiaries to recently published tables derived from public plan data known as the Pub2010 family.
- Retirement rates were increased for some of the Tier II early retirement ages and some of the unreduced retirement rates were modified for both tiers to better align with actual experience.
- Probability that new female retirees elect either the Straight Life Annuity or 100% Joint & Survivor Annuity were refined to reflect the actual experience.
- Termination rates were reduced in the first 10 years of employment and slightly increased in years 16 to 25 to better match the observed experience.
- Disability rates were decreased beyond age 45 by 15% to reflect the continued lower than expected observations.

G. Discount Rate

The discount rate used to measure the PERA General Employees Plan liability was 7.0%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and employers will be made at rates set in Minnesota Statutes. Based on these assumptions, the fiduciary net position of the General Employees Fund was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The discount rate used to measure the TRA pension liability was 7.00%. There was no change in the discount rate since the prior measurement date. The projection of cash flows used to determine the discount rate assumed that employee contribution will be made at the fiscal year 2024 contribution rate, contributions from school districts will be made at contractually required rates (actuarially determined), and contributions from the state will be made at current statutorily required rates. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 8 PENSION PLANS (CONTINUED)

H. Pension Liability Sensitivity

The following presents the District's proportionate share of the net pension liability for all plans it participates in, calculated using the discount rate disclosed in the preceding paragraph, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

<u>Description</u>	<u>One Percent Decrease</u>	<u>Current Discount Rate</u>	<u>One Percent Increase in Discount Rate</u>
<u>General Employees Plan Discount Rate</u>	6.00%	7.00%	8.00%
District's Proportionate Share of the General Employees Plan Net Pension Liability	\$ 2,538,297	\$ 1,162,138	\$ 30,122
 <u>TRA Discount Rate</u>	 6.00%	 7.00%	 8.00%
District's Proportionate Share of the TRA Net Pension Liability	 \$ 9,690,827	 \$ 5,502,842	 \$ 2,056,031

I. Pension Plan Fiduciary Net Position

Detailed information about General Employees Plan's fiduciary's net position is available in a separately issued PERA financial report. That report may be obtained on the Internet at www.mnpera.org.

Detailed information about TRA's fiduciary net position is available in a separately issued TRA financial report. That report can be obtained at www.MinnesotaTRA.org; by writing to TRA at 60 Empire Drive #400, St. Paul, Minnesota, 55103-2088; or by calling (651) 296-2409 or 1-800-657-3669.

NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLAN

A. Plan Description

The District operates a single-employer retiree benefit plan (the Plan) that provides health and dental insurance to eligible employees and their spouses through the District's health insurance plan. There are 143 active participants, 9 retired participants, and 1 spouse receiving payments. Benefit and eligibility provisions are established through negotiations between the District and various unions representing District employees and are renegotiated each two-year bargaining period. The Plan does not issue a publicly available financial report.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)

B. Funding Policy

The District does not have assets designated to pay for OPEB related costs. Contribution requirements are negotiated between the District and union representatives. The eligibility for, amount of, duration of, and District's contribution to the cost of the benefits provided varies by contract and date of retirement. The District is funding this liability on a pay-as-you-go basis. For fiscal year 2025, the District contributed \$61,478 to the Plan.

C. Actuarial Methods and Assumptions

The District's OPEB liability was measured as of July 1, 2024, and the total OPEB liability was determined by an actuarial valuation as of July 1, 2024.

The total OPEB liability was determined by an actuarial valuation as of July 1, 2024, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	Service graded table
Health Care Trend Rates	6.50% Decreasing to 5.0% Over 5 Years then 4.00% over 48 years

Mortality Rates were based on the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables with MP-2021 Generational Improvement Scale.

The actuarial assumptions used in the July 1, 2024 valuation were based on the results of an actuarial experience study for the period July 1, 2023 to June 30, 2024.

The discount rate used to measure the total OPEB liability was 4.1%. The discount rate is based on the estimated yield of 20-Year Municipal Bond Yield.

Since the most recent valuation, the following assumption changes have been made:

- The discount rate was changed from 3.90% to 4.10%.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)

D. Changes in the OPEB Liability

	Total OPEB Liability
Balances - June 30, 2024	\$ 1,410,107
Changes for the Year:	
Service Cost	74,432
Interest	56,555
Change of Assumptions	2,402
Plan Changes	(2,304)
Difference Between Expected and Actual Experience	(172,077)
Benefit Payments	(69,494)
Administrative Expense	-
Net Changes	(110,486)
Balances - June 30, 2025	\$ 1,299,621

The following presents the OPEB liability of the District, as well as what the District's OPEB liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

	One Percent Decrease (3.10%)	Discount Rate (4.10%)	One Percent Increase (5.10%)
OPEB Liability	\$ 1,380,966	\$ 1,299,621	\$ 1,221,265

The following presents the OPEB liability of the District, as well as what the District's OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower (5.50% decreasing to 4.0% over five years) or 1% higher (7.50% decreasing to 6.0% over five years) than the current healthcare cost trend rates:

	One Percent Decrease (5.50% decreasing to 4.0% then 3.00%)	Current Trend Rates (6.50% decreasing to 5.0% then 4.00%)	One Percent Increase (7.50% decreasing to 6.0% then 5.00%)
OPEB Liability	\$ 1,183,360	\$ 1,299,621	\$ 1,417,035

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 9 OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)

D. Changes in the OPEB Liability (Continued)

At June 30, 2025, the District reported its proportionate share of the OPEB's deferred outflow of resources and deferred inflows of resources, and its contributions subsequent to the measurement date, related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Liability	\$ 16,733	\$ 178,979
Change of Assumptions	26,784	93,891
District Contributions Subsequent to the Measurement Date	61,478	-
Total	\$ 104,995	\$ 272,870

The \$61,478 reported as deferred outflows of resources related to OPEB resulting from District contributions to OPEB subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2026. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	OPEB Expense
2026	\$ (28,582)
2027	(28,582)
2028	(28,586)
2029	(32,117)
2030	(35,093)
Thereafter	(76,393)
Total	\$ (229,353)

NOTE 10 COMMITMENTS AND CONTINGENCIES

A. Federal and State Programs

Amounts received or receivable from federal and state agencies are subject to agency audit and adjustment. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of funds which may be disallowed by the agencies cannot be determined at this time although the District expects such amounts, if any, to be immaterial. The financial assistance received is subject to an audit pursuant to the Uniform Grant Guidance or audits by the grantor agency.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 10 COMMITMENTS AND CONTINGENCIES (CONTINUED)

B. Construction Commitments

The District has several active construction projects as of June 30, 2025. These projects are being funded by taxes, bonds, and intergovernmental revenues from the state. A summary of the District's construction commitments is shown in the table below:

<u>Spent to Date</u>	<u>Remaining Commitment</u>
\$ 1,716,022	\$ 2,763,978

NOTE 11 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; natural disasters and workers' compensation. The District purchases commercial insurance coverage for such risks.

There has been no significant reduction in insurance coverage from the previous year in any of the District's policies. In addition, there have been no settlements in excess of the District's insurance coverage in any of the prior three years.

NOTE 12 DEFINED CONTRIBUTION PLAN

The District provides eligible employees future retirement benefits through the District's 403(b) Plan (the Plan). Employees of the District are eligible to participate in the Plan commencing on the date of their employment. Eligible employees may elect to have a percentage of their pay contributed to the Plan. Some employees are eligible to receive a District match of employee contributions up to the qualifying amounts set forth in their respective collective bargaining agreements. Contributions are invested in tax-deferred annuities selected and owned by Plan participants. The District contributions for the year ended June 30, 2025 was \$116,494.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 13 CHANGE IN ACCOUNTING PRINCIPLE

Effective July 1, 2023, the District implemented GASB Statement No. 101, *Compensated Absences*. This statement updated the recognition and measurement guidance for compensated absences and associated salary-related payments and amended certain previously required disclosures. As a result of the implementation of this standard, the compensated absences liability as of July 1, 2024, was understated by \$560,886 in the governmental activities. This caused Administration expenses to be understated by \$55,590, District expenses to be understated by \$3,987, Regular Instruction expenses to be understated by \$459,769, Special Education expenses to be understated by \$4,001, Pupil Support expenses to be understated by \$9,029 and Sites and Buildings expenses to be understated by \$28,510 in the statement of activities.

	Governmental Activities
Net Position - Beginning of Year, as Previously Reported	\$ 4,263,879
Restatement	(560,886)
Net Position - Beginning of Year, as Restated	\$ 3,142,107

REQUIRED SUPPLEMENTARY INFORMATION

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE — BUDGET AND ACTUAL — GENERAL FUND
YEAR ENDED JUNE 30, 2025**

	Budgeted Amounts		Actual Amounts	Over (Under) Final Budget
	Original	Final		
REVENUES				
Local Sources:				
Property Taxes	\$ 2,438,258	\$ 2,560,644	\$ 3,604,883	\$ 1,044,239
Earnings on Investments	5,500	5,500	141,016	135,516
Charges for Services	121,643	121,643	172,395	50,752
Other	202,755	326,597	483,315	156,718
State Sources	10,397,292	10,997,828	9,845,080	(1,152,748)
Federal Sources	598,527	598,527	569,876	(28,651)
Total Revenues	<u>13,763,975</u>	<u>14,610,739</u>	<u>14,816,565</u>	<u>205,826</u>
EXPENDITURES				
Current:				
Administration	758,939	758,939	738,183	(20,756)
District Support Services	1,031,712	1,031,712	855,023	(176,689)
Elementary and Secondary Regular Instruction	6,321,762	6,576,825	6,741,292	164,467
Vocational Education Instruction	150,390	150,390	163,131	12,741
Special Education Instruction	2,047,782	2,047,782	2,146,875	99,093
Instructional Support Services	443,344	443,344	344,834	(98,510)
Pupil Support Services	1,300,988	1,300,988	1,312,726	11,738
Sites and Buildings	1,572,556	1,572,556	1,680,892	108,336
Fiscal and Other Fixed Cost Programs	135,000	135,000	126,072	(8,928)
Capital Outlay	941,338	941,338	916,722	(24,616)
Debt Service:				
Principal	25,896	25,896	34,900	9,004
Interest and Fiscal Charges	21,995	21,995	18,726	(3,269)
Total Expenditures	<u>14,751,702</u>	<u>15,006,765</u>	<u>15,079,376</u>	<u>72,611</u>
Excess of Revenues Over Expenditures	(987,727)	(396,026)	(262,811)	133,215
OTHER FINANCING SOURCES (USES)				
Issuance of Lease Liability	-	-	8,943	8,943
Insurance Recovery	-	-	18,526	18,526
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>27,469</u>	<u>27,469</u>
NET CHANGE IN FUND BALANCE	<u>\$ (987,727)</u>	<u>\$ (396,026)</u>	(235,342)	<u>\$ 160,684</u>
FUND BALANCE				
Beginning of Year			<u>5,862,838</u>	
END OF YEAR			<u>\$ 5,627,496</u>	

See accompanying Notes to Required Supplementary Information.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE — BUDGET AND ACTUAL — FOOD SERVICE FUND
YEAR ENDED JUNE 30, 2025**

	Budgeted Amounts		Actual Amounts	Over (Under) Final Budget
	Original	Final		
REVENUES				
Local Sources:				
Other - Primarily Meal Sales	\$ 96,200	\$ 96,200	\$ 64,154	\$ (32,046)
State Sources	277,000	291,013	297,456	6,443
Federal Sources	357,500	357,500	358,173	673
Total Revenues	<u>730,700</u>	<u>744,713</u>	<u>719,783</u>	<u>(24,930)</u>
EXPENDITURES				
Current:				
Food Service	744,413	694,413	713,502	19,089
Capital Outlay	-	50,000	54,354	4,354
Total Expenses	<u>744,413</u>	<u>744,413</u>	<u>767,856</u>	<u>23,443</u>
NET CHANGE IN FUND BALANCE	<u>\$ (13,713)</u>	<u>\$ 300</u>	(48,073)	<u>\$ (48,373)</u>
FUND BALANCE				
Beginning of Year			<u>255,983</u>	
END OF YEAR			<u>\$ 207,910</u>	

See accompanying Notes to Required Supplementary Information.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE — BUDGET AND ACTUAL — COMMUNITY SERVICE FUND
YEAR ENDED JUNE 30, 2025**

	Budgeted Amounts		Actual Amounts	Over (Under) Final Budget
	Original	Final		
REVENUES				
Local Sources:				
Property Taxes	\$ 42,749	\$ 42,749	\$ 47,990	\$ 5,241
Charges for Services	127,416	110,566	92,742	(17,824)
Other	-	44,500	27,846	(16,654)
State Sources	411,342	411,342	369,509	(41,833)
Federal Sources	126,000	126,000	137,239	11,239
Total Revenues	<u>707,507</u>	<u>735,157</u>	<u>675,326</u>	<u>(59,831)</u>
EXPENDITURES				
Current:				
Community Service	701,690	728,399	709,740	(18,659)
Capital Outlay	-	-	26,760	26,760
Debt Service:				
Principal	4,200	4,200	4,717	517
Total Expenditures	<u>705,890</u>	<u>732,599</u>	<u>741,217</u>	<u>8,618</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,617</u>	<u>\$ 2,558</u>	(65,891)	<u>\$ (68,449)</u>
FUND BALANCE				
Beginning of Year			<u>93,357</u>	
END OF YEAR			<u>\$ 27,466</u>	

See accompanying Notes to Required Supplementary Information.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF CHANGES IN THE DISTRICT'S OPEB LIABILITY AND
RELATED RATIOS
LAST EIGHT MEASUREMENT DATES**

	June 30, 2025	June 30, 2024	June 30, 2023	June 30, 2022
Total OPEB Liability				
Service Cost	\$ 74,432	\$ 79,760	\$ 78,664	\$ 100,074
Interest	56,555	52,936	31,583	32,329
Changes of Assumptions	2,402	(7,181)	(125,229)	25,315
Plan Changes	(2,304)	-	-	83,300
Differences Between Expected and Actual Experience	(172,077)	-	(39,036)	-
Benefit Payments	(69,494)	(56,866)	(59,286)	(66,075)
Net Change in Total OPEB Liability	(110,486)	68,649	(113,304)	174,943
Total OPEB Liability - Beginning	1,410,107	1,341,458	1,454,762	1,279,819
Total OPEB Liability - Ending (a)	\$ 1,299,621	\$ 1,410,107	\$ 1,341,458	\$ 1,454,762
Covered-Employee Payroll	\$ 7,881,679	\$ 7,582,576	\$ 7,361,724	\$ 7,516,114
District's OPEB Liability as a Percentage of Covered Payroll	16.49%	18.60%	18.22%	19.36%

Note: The District implemented GASB Statement No. 75 in fiscal year 2017, and the above table will be expanded to 10 years of information as the information becomes available.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF CHANGES IN THE DISTRICT'S OPEB LIABILITY AND
RELATED RATIOS (CONTINUED)
LAST EIGHT MEASUREMENT DATES**

	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
Total OPEB Liability				
Service Cost	\$ 86,784	\$ 67,310	\$ 36,922	\$ 39,674
Interest	38,142	23,813	23,553	20,525
Changes of Assumptions	(10,852)	31,766	(6,833)	(26,751)
Plan Changes	17,395	463,000	44,423	-
Differences Between Expected and Actual Experience	37,658	-	(54,720)	-
Benefit Payments	(65,334)	(45,442)	(64,348)	(80,209)
Net Change in Total OPEB Liability	103,793	540,447	(21,003)	(46,761)
Total OPEB Liability - Beginning	1,176,026	635,579	656,582	703,343
Total OPEB Liability - Ending (a)	<u>\$ 1,279,819</u>	<u>\$ 1,176,026</u>	<u>\$ 635,579</u>	<u>\$ 656,582</u>
Covered-Employee Payroll	\$ 7,297,198	\$ 6,722,869	\$ 6,527,057	\$ 6,719,428
District's OPEB Liability as a Percentage of Covered Payroll	17.54%	17.49%	9.74%	9.77%

See accompanying Notes to Required Supplementary Information.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
NET PENSION LIABILITY
LAST TEN MEASUREMENT DATES**

	Measurement				
	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020
PERA					
District's Proportion of the Net Pension Liability	0.0314%	0.0335%	0.0335%	0.0345%	0.0328%
District's Proportionate Share of the Net Pension Liability	\$ 1,162,138	\$ 1,873,282	\$ 2,653,211	\$ 1,473,305	\$ 1,966,510
State's Proportionate Share of the Net Pension Liability	30,051	51,605	77,825	45,050	60,620
District's Proportionate Share of the Net Pension Liability and the State's Proportionate Share of the Net Pension Liability	<u>\$ 1,192,189</u>	<u>\$ 1,924,887</u>	<u>\$ 2,731,036</u>	<u>\$ 1,518,355</u>	<u>\$ 2,027,130</u>
District's Covered Payroll	\$ 2,575,173	\$ 2,664,427	\$ 2,673,760	\$ 2,541,627	\$ 2,492,613
District's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	45.13%	70.31%	99.23%	57.97%	78.89%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	89.08%	83.10%	76.70%	87.00%	79.10%
TRA					
District's Proportion of the Net Pension Liability	0.0866%	0.0883%	0.0922%	0.0922%	0.0917%
District's Proportionate Share of the Net Pension Liability	\$ 5,502,842	\$ 7,290,246	\$ 7,382,888	\$ 4,034,948	\$ 6,774,919
State's Proportionate Share of the Net Pension Liability Associated with District	360,049	510,671	547,507	340,304	567,845
District's Proportionate Share of the Net Pension Liability and the State's Proportionate Share of the Net Pension Liability	<u>\$ 5,862,891</u>	<u>\$ 7,800,917</u>	<u>\$ 7,930,395</u>	<u>\$ 4,375,252</u>	<u>\$ 7,342,764</u>
District's Covered Payroll	\$ 6,114,149	\$ 5,737,977	\$ 5,560,947	\$ 5,668,933	\$ 5,515,683
District's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	90.00%	127.05%	132.76%	71.18%	122.83%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.07%	76.42%	76.17%	86.63%	75.48%

See accompanying Notes to Required Supplementary Information.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
NET PENSION LIABILITY (CONTINUED)
LAST TEN MEASUREMENT DATES**

	Measurement				
	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
PERA					
District's Proportion of the Net Pension Liability	0.0325%	0.0331%	0.0344%	0.0339%	0.0369%
District's Proportionate Share of the Net Pension Liability	\$ 1,796,852	\$ 1,836,252	\$ 2,196,073	\$ 2,752,512	\$ 1,912,350
State's Proportionate Share of the Net Pension Liability	55,831	60,257	27,653	35,904	-
District's Proportionate Share of the Net Pension Liability and the State's Proportionate Share of the Net Pension Liability	<u>\$ 1,852,683</u>	<u>\$ 1,896,509</u>	<u>\$ 2,223,726</u>	<u>\$ 2,788,416</u>	<u>\$ 1,912,350</u>
District's Covered Payroll	\$ 2,346,987	\$ 2,309,320	\$ 2,233,053	\$ 2,105,213	\$ 2,167,266
District's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	76.56%	79.51%	98.34%	130.75%	88.24%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.23%	79.53%	75.90%	68.91%	78.20%
TRA					
District's Proportion of the Net Pension Liability	0.0890%	0.0904%	0.0909%	0.0940%	0.0949%
District's Proportionate Share of the Net Pension Liability	\$ 5,672,879	\$ 5,678,239	\$ 18,145,289	\$ 22,421,243	\$ 5,870,504
State's Proportionate Share of the Net Pension Liability Associated with District	502,032	533,486	1,754,275	2,249,743	719,800
District's Proportionate Share of the Net Pension Liability and the State's Proportionate Share of the Net Pension Liability	<u>\$ 6,174,911</u>	<u>\$ 6,211,725</u>	<u>\$ 19,899,564</u>	<u>\$ 24,670,986</u>	<u>\$ 6,590,304</u>
District's Covered Payroll	\$ 5,327,336	\$ 5,017,419	\$ 5,142,693	\$ 4,892,093	\$ 4,817,481
District's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	106.49%	113.17%	352.84%	458.32%	121.86%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.21%	78.07%	51.57%	44.88%	76.77%

See accompanying Notes to Required Supplementary Information.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF DISTRICT CONTRIBUTIONS
LAST TEN FISCAL YEARS**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
PERA					
Contractually Required Contribution	\$ 193,138	\$ 199,832	\$ 200,532	\$ 190,622	\$ 186,946
Contributions in Relation to the Contractually Required Contribution	<u>(193,138)</u>	<u>(199,832)</u>	<u>(200,532)</u>	<u>(190,622)</u>	<u>(186,946)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	\$ 2,575,173	\$ 2,664,427	\$ 2,673,760	\$ 2,541,627	\$ 2,492,613
Contributions as a Percentage of Covered Payroll	7.50%	7.50%	7.50%	7.50%	7.50%
TRA					
Contractually Required Contribution	\$ 534,988	\$ 502,073	\$ 475,461	\$ 472,789	\$ 448,425
Contributions in Relation to the Contractually Required Contribution	<u>(534,988)</u>	<u>(502,073)</u>	<u>(475,461)</u>	<u>(472,789)</u>	<u>(448,425)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	\$ 6,114,149	\$ 5,737,977	\$ 5,560,947	\$ 5,668,933	\$ 5,515,683
Contributions as a Percentage of Covered Payroll	8.75%	8.75%	8.55%	8.34%	8.13%

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF DISTRICT CONTRIBUTIONS (CONTINUED)
LAST TEN FISCAL YEARS**

	2020	2019	2018	2017	2016
PERA					
Contractually Required Contribution	\$ 176,024	\$ 173,199	\$ 166,957	\$ 167,479	\$ 157,891
Contributions in Relation to the Contractually Required Contribution	<u>(176,024)</u>	<u>(173,199)</u>	<u>(166,957)</u>	<u>(167,479)</u>	<u>(157,891)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	\$ 2,346,987	\$ 2,309,320	\$ 2,226,093	\$ 2,233,053	\$ 2,105,213
Contributions as a Percentage of Covered Payroll	7.50%	7.50%	7.50%	7.50%	7.50%
TRA					
Contractually Required Contribution	\$ 421,925	\$ 386,843	\$ 374,606	\$ 385,702	\$ 366,907
Contributions in Relation to the Contractually Required Contribution	<u>(421,925)</u>	<u>(386,843)</u>	<u>(374,606)</u>	<u>(385,702)</u>	<u>(366,907)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	\$ 5,327,336	\$ 5,017,419	\$ 4,994,747	\$ 5,142,693	\$ 4,892,093
Contributions as a Percentage of Covered Payroll	7.92%	7.71%	7.50%	7.50%	7.50%

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025**

NOTE 1 LEGAL COMPLIANCE – BUDGETS

The budget and the actual amounts are both prepared on the modified accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

In the following fund, expenditures exceeded the appropriations during the year ended June 30, 2025:

	<u>Budget</u>	<u>Expenditures</u>	<u>Excess</u>
General Fund	\$ 15,006,765	\$ 15,079,376	\$ 72,611
Special Revenue Funds:			
Food Service Fund	744,413	767,856	23,443
Community Service Fund	732,599	741,217	8,618

The overages above were considered by District management to be the result of necessary expenditures critical to operations.

NOTE 2 CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS

The following changes were reflected in the valuation performed on behalf of the Public Employees Retirement Association for the year ended June 30:

2024

Changes in Actuarial Assumptions

- Rates of merit and seniority were adjusted, resulting in slightly higher rates.
- Assumed rates of retirement were adjusted as follows: increase the rate of assumed unreduced retirements, slight adjustments to Rule of 90 retirement rates, and slight adjustments to early retirement rates for Tier I and Tier II members.
- Minor increase in assumed withdrawals for males and females.
- Lower rates of disability.
- Continued use of Pub-2010 general mortality table with slight rate adjustments as recommended in the most recent experience study.
- Minor changes to form of payment assumptions for male and female retirees.
- Minor changes to assumptions made with respect to missing participant data.

Changes in Plan Provisions

- The workers' compensation offset for disability benefits was eliminated. The actuarial equivalent factors updated to reflect the changes in assumptions.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025**

**NOTE 2 CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS,
AND ASSUMPTIONS (CONTINUED)**

2023

Changes in Actuarial Assumptions

- The investment return assumption and single discount rate were changed from 6.5% to 7.00%.

Changes in Plan Provisions

- An additional one-time direct state aid contribution of \$170.1 million will be contributed to the Plan on October 1, 2023.
- The vesting period of those hired after June 30, 2010, was changed from five years of allowable service to three years of allowable service.
- The benefit increase delay for early retirements on or after January 1, 2024, was eliminated.
- A one-time, non-compounding benefit increase of 2.5% minus the actual 2024 adjustment will be payable in a lump sum for calendar year 2024 by March 31, 2024.

2022

Changes in Actuarial Assumptions

- The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.

Changes in Plan Provisions

- There were no changes in plan provisions since the previous valuation.

2021

Changes in Actuarial Assumptions

- The investment return and single discount rates were changed from 7.50% to 6.50%, for financial reporting purposes.
- The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020.

Changes in Plan Provisions

- There were no changes in plan provisions since the previous valuation.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025**

**NOTE 2 CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS,
AND ASSUMPTIONS (CONTINUED)**

2020

Changes in Actuarial Assumptions

- The price inflation assumption was decreased from 2.50% to 2.25%.
- The payroll growth assumption was decreased from 3.25% to 3.00%.
- Assumed salary increase rates were changed as recommended in the June 30, 2019 experience study. The net effect is assumed rates that average 0.25% less than previous rates.
- Assumed rates of retirement were changed as recommended in the June 30, 2019 experience study. The changes result in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements.
- Assumed rates of termination were changed as recommended in the June 30, 2019 experience study. The new rates are based on service and are generally lower than the previous rates for years 2-5 and slightly higher thereafter.
- Assumed rates of disability were changed as recommended in the June 30, 2019 experience study. The change results in fewer predicted disability retirements for males and females.
- The base mortality table for health annuitants and employees was changed from the RP-2014 to the Pub-2010 General Mortality table, with adjustments. The base mortality table for disabled annuitants was changed from the RP-2014 disabled annuitant mortality table to the Pub-2010 General/Teacher disabled annuitant mortality table, with adjustments.
- The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019.
- The assumed spouse age difference was changed from two years older for females to one year older.
- The assumed number of married male new retirees electing the 100% Joint & Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the life annuity option was adjusted accordingly.

Changes in Plan Provisions

- Augmentation for current privatized members was reduced to 2.0% for the period July 1, 2020 through December 31, 2023 and 0.0% after. Augmentation was eliminated for privatizations occurring after June 30, 2020.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025**

**NOTE 2 CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS,
AND ASSUMPTIONS (CONTINUED)**

2019

Changes in Actuarial Assumptions

- The mortality projection scale was changed from MP-2017 to MP-2018.

Changes in Plan Provisions

- The employer supplemental contribution was changed prospectively, decreased from \$31.0 million to \$21.0 million per year. The State's special funding contribution was changed prospectively, requiring \$16.0 million due per year through 2031.

2018

Changes in Actuarial Assumption

- The mortality projection scale was changed from MP-2015 to MP-2017.
- The assumed postretirement benefit increase was changed from 1.0% per year through 2044 and 2.50% per year thereafter to 1.25% per year.

Changes in Plan Provisions

- The augmentation adjustment in early retirement factors is eliminated over a five-year period starting July 1, 2019, resulting in actuarial equivalence after June 30, 2024.
- Interest credited on member contributions decreased from 4.00% to 3.00%, beginning July 1, 2018.
- Deferred augmentation was changed to 0.00%, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply.
- Contribution stabilizer provisions were repealed.
- Postretirement benefit increases were changed from 1.00% per year with a provision to increase to 2.50% upon attainment of 90.00% funding ratio to 50.00% of the Social Security Cost of Living Adjustment, not less than 1.00% and not more than 1.50% beginning January 1, 2019.
- For retirements on or after January 1, 2024, the first benefit increase is delayed until the retiree reaches normal retirement age; does not apply to Rule of 90 retirees, disability benefit recipients, or survivors.
- Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025**

**NOTE 2 CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS,
AND ASSUMPTIONS (CONTINUED)**

2017

Changes in Actuarial Assumption

- The Combined Service Annuity (CSA) loads were changed from 0.8% for active members and 60% for vested and nonvested deferred members. The revised CSA loads are now 0.0% for active member liability, 15.0% for vested deferred member liability, and 3.0% for nonvested deferred member liability.
- The assumed postretirement benefit increase rate was changed from 1.0% per year for all years to 1.0% per year through 2044 and 2.5 % per year thereafter.

Changes in Plan Provisions

- The state's contribution for the Minneapolis Employees Retirement Fund equals \$16,000,000 in 2017 and 2018, and \$6,000,000 thereafter.
- The Employer Supplemental Contribution for the Minneapolis Employees Retirement Fund changed from \$21,000,000 to \$31,000,000 in calendar years 2019 to 2031. The state's contribution changed from \$16,000,000 to \$6,000,000 in calendar years 2019 to 2031.

2016

Changes in Actuarial Assumptions

- The assumed postretirement benefit increase rate was changed from 1.00% per year through 2035 and 2.50% per year thereafter to 1.00% per year for all future years.
- The assumed investment return was changed from 7.90% to 7.50%. The single discount rate was changed from 7.90% to 7.50%.
- Other assumptions were changed pursuant to the experience study dated June 30, 2015. The assumed future salary increases, payroll growth, and inflation were decreased by 0.25% to 3.25% for payroll growth and 2.50% for inflation.

Changes in Actuarial Plan Provisions

- There have been no changes since the prior valuation.

2015

Changes in Actuarial Assumptions

- The assumed postretirement benefit increase rate was changed from 1.00% per year through 2030 and 2.50% per year thereafter to 1.00% per year through 2035 and 2.50% per year thereafter.

Changes in Plan Provisions

- On January 1, 2015, the Minneapolis Employees Retirement Fund was merged into the General Employees Fund, which increased the total pension liability by \$1.1 billion and increase the fiduciary plan net position by \$892 million. Upon consolidation, state and employer contributions were revised; the State's contribution of \$6.0 million, which meets the special funding situation definition, was due September 2015.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025**

**NOTE 2 CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS,
AND ASSUMPTIONS (CONTINUED)**

The following changes were reflected in the valuation performed on behalf of the Teachers Retirement Association for the year ended June 30:

2024

Changes in Actuarial Assumptions

- Mortality tables were updated for active employees, retirees, disabled retirees, and contingent beneficiaries to recently published tables derived from public plan data known as the Pub2010 family.
- Retirement rates were increased for some of the Tier II early retirement ages and some of the unreduced retirement rates were modified for both tiers to better align with actual experience.
- Probability that new female retirees elect either the Straight Life Annuity or 100% Joint & Survivor Annuity were refined to reflect the actual experience.
- Termination rates were reduced in the first 10 years of employment and slightly increased in years 16 to 25 to better match the observed experience.
- Disability rates were decreased beyond age 45 by 15% to reflect the continued lower than expected observations.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2023

Changes in Actuarial Assumptions

- There have been no changes in plan provisions since the prior valuation.

Changes in Plan Provisions

- There have been no changes in plan provisions since the prior valuation.

2022

Changes in Actuarial Assumptions

- There have been no changes in plan provisions since the prior valuation.

Changes in Plan Provisions

- There have been no changes in plan provisions since the prior valuation.

2021

Changes in Actuarial Assumptions

- The investment return assumptions was changed from 7.50% to 7.00%.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025**

**NOTE 2 CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS,
AND ASSUMPTIONS (CONTINUED)**

2021 (Continued)

Changes in Plan Provisions

- There have been no changes in plan provisions since the prior valuation.

2020

Changes in Actuarial Assumptions

- Assumed termination rates were changed to more closely reflect actual experience.
- The pre-retirement mortality assumption was changed to the RP-2014 white collar employee table, male rates set back 5 years and female rates set back 7 years.
- Generational projection uses the MP-2015 scale. Assumed form of annuity election proportions were changed to more closely reflect actual experience for female retirees.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2019

Changes in Actuarial Assumptions

- There have been no changes since the prior valuation.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2018

Changes in Actuarial Assumptions

- The investment return assumption was changed from 8.5% to 7.5%.
- The price inflation assumption was lowered from 3.0% to 2.5%.
- The payroll growth assumption was lowered from 3.5% to 3.0%.
- The wage inflation assumption (above price inflation) was reduced from 0.75% to 0.35% for the next 10 years, and 0.75% thereafter.
- The total salary increase assumption was adjusted by the wage inflation change.
- The amortization date for the funding of the Unfunded Actuarial Accrual Liability (UAAL) was reset to June 30, 2048 (30 years).
- The mechanism in the law that provided the TRA Board with some authority is set contribution rates was eliminated.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025**

**NOTE 2 CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS,
AND ASSUMPTIONS (CONTINUED)**

2018 (Continued)

Changes in Plan Provisions

- The COLA was reduced from 2.0% each January 1 to 1.0%, effective January 1, 2019. Beginning January 1, 2024, the COLA will increase 0.1% each year until reaching the ultimate rate of 1.5% on January 1, 2028.
- Beginning July 1, 2024, eligibility for the first COLA changes to normal retirement age (age 65 to 66, depending on date of birth). However, members who retire under Rule of 90 and members who are at least age 62 with 30 years of service credit are exempt.
- The COLA trigger provision, which would have increased the COLA to 2.5% if the funded ratio was at least 90% for two consecutive years, was eliminated.
- Augmentation in the early retirement reduction factors is phased out over a five-year period beginning July 1, 2019 and ending June 30, 2024 (this reduces early retirement benefits). Members who retire and are at least age 62 with 30 years of service are exempt.
- Augmentation on deferred benefits will be reduced to 0% beginning July 1, 2019. Interest payable on refunds to members was reduced from 4.0% to 3.0%, effective July 1, 2018. Interest due on payments and purchases from members, employers is reduced from 8.5% to 7.5%, effective July 1, 2018.
- The employer contribution rate is increased each July 1 over the next four years, (7.92% in 2019, 8.13% in 2021, 8.55% in 2022, and 8.75% in 2023). In addition, the employee contribution rate will increase from 7.50% to 7.75% on July 1, 2023. The state provides funding for the higher employer contribution rate through an adjustment in the school aid formula.

2017

Changes in Actuarial Assumptions

- The cost-of-living adjustment (COLA) was assumed to increase from 2.0% annually to 2.5% annually on July 1, 2045.
- Adjustments were made to the combined service annuity loads. The active load was reduced from 1.4% to 0.0%, the vested inactive load increased from 4.0% to 7.0% and the nonvested inactive load increased from 4.0% to 9.0%.
- The investment return assumption was changed from 8.0% to 7.5%.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025**

**NOTE 2 CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS,
AND ASSUMPTIONS (CONTINUED)**

2017 (Continued)

Changes in Actuarial Assumptions (Continued)

- The COLA was not assumed to increase to 2.5%, but remain at 2.0% for all future years.
- The price inflation assumption was lowered from 2.75% to 2.5%.
- The payroll growth assumption was lowered from 3.5% to 3.0%.
- The general wage growth assumption was lowered from 3.5% to 2.85% for 10 years followed by 3.25% thereafter.
- The salary increase assumption was adjusted to reflect the changes in the general wage growth assumption.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2016

Changes in Actuarial Assumptions

- The cost-of-living adjustment was not assumed to increase (it remained at 2.0% for all future years).
- The price inflation assumption was lowered from 3.0% to 2.75%.
- The general wage growth and payroll growth assumptions were lowered from 3.75% to 3.5%.
- Minor changes at some durations for the merit scale of the salary increase assumption.
- The pre-retirement mortality assumption was changed to the RP-2014 white collar employee table, male rates set back six years, and female rates set back five years. Generational projection uses the MP-2015 scale.
- The post-retirement mortality assumption was changed to the RP-2014 white collar annuitant table, male rates set back 3 years and female rates set back 3 years, with further adjustments of the rates. Generational projection uses the MP-2015 scale.
- The post-disability mortality assumption was changed to the RP-2014 disabled retiree mortality table, without adjustments.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025**

NOTE 2 CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS (CONTINUED)

2016 (Continued)

Changes in Actuarial Assumptions (Continued)

- Separate retirement assumptions for members hired before or after July 1, 1989 were created to better reflect each group's behavior in light of different requirements for retirement eligibility.
- Assumed termination rates were changed to be based solely on years of service in order to better fit the observed experience.
- A minor adjustment and simplification of the assumption regarding the election of optional forms of payment at retirement were made.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2015

Changes in Actuarial Assumptions

- The cost-of-living adjustment was assumed to increase from 2.0% annually to 2.5% annually on July 1, 2037.
- The investment return assumption was changed from 8.25% to 8.0%.

Changes in Plan Provisions

- The Duluth Teachers Retirement Fund Association was merged into TRA on June 30, 2015. This also resulted in a state-provided contribution stream of \$14.377 million until the System becomes fully funded.

NOTE 3 CHANGES IN SIGNIFICANT OTHER POSTEMPLOYMENT BENEFIT PLAN PROVISION, ACTUARIAL METHODS, AND ASSUMPTIONS

The following plan change was made for the measurement date July 1, 2024:

- The Principals' Early Retirement Incentive Program ended on June 30, 2023.

The following assumption change was made for the measurement date July 1, 2024:

- The discount rate was changed from 3.90% to 4.10%.

The following plan change was made for the measurement date July 1, 2023:

- None.

The following assumption change was made for the measurement date July 1, 2023:

- The discount rate was changed from 3.80% to 3.90%.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025**

NOTE 3 CHANGES IN SIGNIFICANT OTHER POSTEMPLOYMENT BENEFIT PLAN PROVISION, ACTUARIAL METHODS, AND ASSUMPTIONS (CONTINUED)

The following assumption change was made for the measurement date July 1, 2022:

- The health care trend rates were changed to better anticipate short-term and long-term medical increases.
- The mortality tables were updated from the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Teachers) with MP-2019 Generational Improvement Scale to the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Teachers) with MP-2021 Generational Improvement Scale.
- The salary increase rates for non-teachers were updated to reflect the latest experience study.
- The withdrawal rates were updated to reflect the latest experience study.
- The discount rate was changed from 2.10% to 3.80%.

The following assumption change was made for the measurement date July 1, 2021:

- The discount rate was changed from 2.40% to 2.10%.

The following plan change was made for the measurement date July 1, 2021:

- The maximum limit on the post-employment medical benefit for the teachers increased from \$17,500 to \$18,000. In addition, this limit is expected to increase in the future, so there was an annual increase assumption added.

The following assumption change was made for the measurement date July 1, 2020:

- The health care trend rates, mortality tables, and salary increase rates were updated.
- The discount rate was changed from 3.10% to 2.40%.

The following plan change was made for the measurement date July 1, 2020:

- The maximum retirement benefit for teachers increased from \$16,500 to \$17,500.
- A GASB 75 subsidy of 75% of the difference between an employee's step/lane annual wage and the 1-2 years step/lane annual wage or \$5,000, whichever is greater, payable as a lump sum to a Health Care Savings plan was added for principals who retire prior to July 1, 2021. Like the teachers' subsidy, we have assumed this benefit will be extended so it was valued as part of the substantive plan.

The following assumption change was made for the measurement date July 1, 2019:

- The discount rate was changed from 3.5% to 3.1%.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025**

NOTE 3 CHANGES IN SIGNIFICANT OTHER POSTEMPLOYMENT BENEFIT PLAN PROVISION, ACTUARIAL METHODS, AND ASSUMPTIONS (CONTINUED)

The following plan change was made for the measurement date July 1, 2019:

- The Early Retirement Incentive of 50% of the difference between an employee's step/lane annual wage and the BA-1 step/lane annual wage, payable as a lump sum to a Health Care Savings Plan, was added to the substantive plan for all eligible Teachers.

The following assumption changes were made for the measurement date July 1, 2018:

- The health care trend rates were changed to better anticipate short-term and long-term medical increases.
- The mortality tables were updated from the RP-2014 White Collar Mortality Tables with MP-2015 Generational Improvement Scale with varying setbacks to the RP-2014 White Collar Mortality Tables with MP-2017 Generational Improvement Scale.
- The retirement tables for all employees and withdrawal tables for Non-Teachers only were updated.
- The discount rate was changed from 3.56% to 3.50%.
- The inflation rate was changed from 2.75% to 2.50%.
- The salary scale was changed from service graded rates which differed for Teachers and Non-Teachers to 3.00% for all active employees.
- The percentage of future retired Teachers, At Will employees, and all Administrators who are assumed to continue on one of the District's medical plans postemployment was reduced from 75% to 70%.
- The percentage of future spouses who are assumed to continue on one of the District's medical plans postemployment was increased from 0% to 15%.
- Post-age 65 retirees as of the valuation date who are eligible for Medicare are assumed to have no implicit rate liability. Previously, a liability was valued for 50% of these post-age 65 retirees for life.

The following plan change was made for the measurement date July 1, 2018:

- An Early Retirement Incentive of 50% of the difference between an employee's step/lane annual wage and the BA-1 step/lane annual wage, payable as a lump sum to a Health Care Savings Plan, was elected by one Teacher who retired during June 2018 and one Teacher who retired during June 2019. This plan change, along with the increase in implicit liability due to adjusting the retirement decrement for the Teacher retiring during June 2019, increased the liability \$44,423.

SUPPLEMENTARY INFORMATION

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
UNIFORM FINANCIAL ACCOUNTING AND REPORTING STANDARDS COMPLIANCE TABLE
JUNE 30, 2025**

	Audit	UFARS	Audit-UFARS		Audit	UFARS	Audit-UFARS
01 GENERAL FUND				06 BUILDING CONSTRUCTION			
Total Revenues	\$ 14,816,565	\$ 14,816,563	\$ 2	Total Revenues	\$ 372,794	\$ 372,793	\$ 1
Total Expenditures	\$ 15,079,376	\$ 15,079,374	\$ 2	Total Expenditures	\$ 2,092,514	\$ 2,092,515	\$ (1)
<i>Non Spendable:</i>				<i>Non Spendable:</i>			
460 Non Spendable Fund Balance	\$ 57,826	\$ 57,826	\$ -	460 Non Spendable Fund Balance			
<i>Restricted/Reserve:</i>				<i>Restricted/Reserve:</i>			
401 Student Activities	\$ 29,649	\$ 29,649	\$ -	407 Capital Projects Levy	\$ -	\$ -	\$ -
402 Scholarships	\$ -	\$ -	\$ -	409 Alternative Fac. Program	\$ -	\$ -	\$ -
403 Staff Development	\$ 124,497	\$ 124,497	\$ -	467 LTFM	\$ 2,263,357	\$ 2,263,357	\$ -
407 Capital Project Levy	\$ -	\$ -	\$ -	<i>Restricted:</i>			
408 Cooperative Rev.	\$ -	\$ -	\$ -	464 Restricted Fund Balance	\$ 17,768,164	\$ 17,768,163	\$ 1
409 Deferred Maintenance	\$ -	\$ -	\$ -	<i>Unassigned:</i>			
412 Literacy Incentive Aid	\$ 47,216	\$ 47,216	\$ -	463 Unassigned Fund Balance	\$ -	\$ -	\$ -
414 Operating Debt	\$ -	\$ -	\$ -				
416 Levy Reduction	\$ -	\$ -	\$ -	07 DEBT SERVICE			
419 Encumbrances	\$ -	\$ -	\$ -	Total Revenues	\$ 525,725	\$ 525,726	\$ (1)
423 Certain Teacher Programs	\$ -	\$ -	\$ -	Total Expenditures	\$ 528,200	\$ 528,200	\$ -
424 Operating Capital	\$ 345,398	\$ 345,398	\$ -	<i>Non Spendable:</i>			
426 \$25 Taconite	\$ -	\$ -	\$ -	460 Non Spendable Fund Balance	\$ -	\$ -	\$ -
427 Disabled Accessibility	\$ -	\$ -	\$ -	<i>Restricted/Reserve:</i>			
428 Learning & Development	\$ -	\$ -	\$ -	425 Bond Refundings	\$ -	\$ -	\$ -
434 Area Learning Center	\$ -	\$ -	\$ -	451 QZAB Payments	\$ -	\$ -	\$ -
435 Contracted Alt. Programs	\$ -	\$ -	\$ -	<i>Restricted:</i>			
436 St. Approved Alt. Prog.	\$ -	\$ -	\$ -	464 Restricted Fund Balance	\$ 104,245	\$ 104,246	\$ (1)
438 Gifted & Talented	\$ 25,880	\$ 25,880	\$ -	<i>Unassigned</i>			
441 Basic Skills	\$ 639,500	\$ 639,500	\$ -	463 Unassigned Fund Balance	\$ -	\$ -	\$ -
443 School Library Aid	\$ 63,593	\$ 63,593	\$ -				
446 First Grade Preparedness	\$ -	\$ -	\$ -	18 CUSTODIAL FUND			
449 Safe Schools Levy	\$ 1,402	\$ 1,402	\$ -	Total Revenues	\$ 2,311	\$ 2,310	\$ 1
450 Pre-Kindergarten	\$ -	\$ -	\$ -	Total Expenditures	\$ 6,000	\$ 6,000	\$ -
459 Basic Skills Ext Time	\$ -	\$ -	\$ -	401 Student Activities	\$ -	\$ -	\$ -
467 LTFM	\$ 871,013	\$ 871,013	\$ -	402 Scholarships	\$ 46,613	\$ 46,613	\$ -
472 Medical Assistance	\$ 89,784	\$ 89,784	\$ -				
<i>Restricted:</i>				20 INTERNAL SERVICE			
464 Restricted Fund Balance	\$ -	\$ -	\$ -	Total Revenues	\$ -	\$ -	\$ -
<i>Committed:</i>				Total Expenditures	\$ -	\$ -	\$ -
418 Committed for Separation	\$ -	\$ -	\$ -	422 Net Position	\$ -	\$ -	\$ -
461 Committed Fund Balance	\$ -	\$ -	\$ -				
<i>Assigned:</i>				25 OPEB REVOCABLE TRUST			
462 Assigned Fund Balance	\$ 804,033	\$ 804,033	\$ -	Total Revenues	\$ -	\$ -	\$ -
<i>Unassigned:</i>				Total Expenditures	\$ -	\$ -	\$ -
422 Unassigned Fund Balance	\$ 2,527,705	\$ 2,527,706	\$ (1)	422 Net Position	\$ -	\$ -	\$ -
02 FOOD SERVICE				45 OPEB IRREVOCABLE TRUST			
Total Revenues	\$ 719,783	\$ 719,784	\$ (1)	Total Revenues	\$ -	\$ -	\$ -
Total Expenditures	\$ 767,856	\$ 767,855	\$ 1	Total Expenditures	\$ -	\$ -	\$ -
<i>Non Spendable:</i>				422 Net Position	\$ -	\$ -	\$ -
460 Non Spendable Fund Balance	\$ 6,727	\$ 6,727	\$ -				
<i>Restricted</i>				47 OPEB DEBT SERVICE			
452 OPEB Liab. Not in Trust	\$ -	\$ -	\$ -	Total Revenues	\$ -	\$ -	\$ -
464 Restricted Fund Balance	\$ 201,183	\$ 201,184	\$ (1)	Total Expenditures	\$ -	\$ -	\$ -
<i>Unassigned:</i>				<i>Non Spendable:</i>			
463 Unassigned Fund Balance	\$ -	\$ -	\$ -	460 Non Spendable Fund Balance			
				<i>Restricted:</i>			
				425 Bond Refundings	\$ -	\$ -	\$ -
				464 Restricted Fund Balance	\$ -	\$ -	\$ -
				<i>Unassigned:</i>			
				463 Unassigned Fund Balance	\$ -	\$ -	\$ -
04 COMMUNITY SERVICE							
Total Revenues	\$ 675,326	\$ 675,327	\$ (1)				
Total Expenditures	\$ 741,217	\$ 741,216	\$ 1				
<i>Non Spendable:</i>							
460 Non Spendable Fund Balance	\$ -	\$ -	\$ -				
<i>Restricted/Reserve:</i>							
426 \$25 Taconite	\$ -	\$ -	\$ -				
431 Community Education	\$ 21,938	\$ 21,939	\$ (1)				
432 E.C.F.E.	\$ (19,999)	\$ (19,999)	\$ -				
444 School Readiness	\$ 6,500	\$ 6,500	\$ -				
447 Adult Basic Education	\$ 1,308	\$ 1,308	\$ -				
452 OPEB Liab. Not in Trust	\$ -	\$ -	\$ -				
<i>Restricted:</i>							
464 Restricted Fund Balance	\$ 17,719	\$ 17,721	\$ (2)				
<i>Unassigned</i>							
463 Unassigned Fund Balance	\$ -	\$ -	\$ -				

* Amounts differ from those reported on the fund-level balance sheet due to the need to reclassify negative restricted fund balance to unassigned fund balance for the ACFR.

SINGLE AUDIT AND OTHER REQUIRED REPORTS



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Education
International Falls Public Schools
Independent School District No. 361
International Falls, Minnesota

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of International Falls Public Schools (the District), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 10, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified.

We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2025-001 and 2025-002 that we consider to be material weaknesses.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The District's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the District's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Brainerd, Minnesota
December 10, 2025



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE**

Board of Education
International Falls Public Schools
Independent School District No. 361
International Falls, Minnesota

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited International Falls Public Schools' (the District) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2025. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance


Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2025-003 and 2025-004, to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the District's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



CliftonLarsonAllen LLP

Brainerd, Minnesota
December 10, 2025

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2025**

Federal Agency/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Grantor's Number	Federal Expenditures	Passed Through to Subrecipients
U.S. DEPARTMENT OF AGRICULTURE				
Passed Through Minnesota Department of Agriculture:				
Child Nutrition Cluster:				
Non-Cash Assistance (Commodities):				
National School Lunch Program	10.555	1-0361-000	\$ 45,698	\$ -
Cash Assistance:				
School Breakfast Program	10.553	1-0361-000	79,113	-
National School Lunch Program	10.555	1-0361-000	233,362	-
Cash Assistance Subtotal			<u>312,475</u>	<u>-</u>
Total Child Nutrition Cluster			358,173	-
U.S. DEPARTMENT OF EDUCATION				
Passed Through Minnesota Department of Education:				
Cash Assistance:				
Title I, Part A	84.010	S010A220023A	408,927	-
Title IV, Part A, Student Support and Academic Enrichment	84.424	S424A220024	40,512	-
Title VII - Indian Education	84.060	N/A	22,138	-
Carl Perkins Vocational and Applied Technology	84.048	N/A	6,999	-
Passed Through Northland Learning Center				
Cash Assistance:				
Special Education Cluster:				
Special Education	84.027	H027A180087	135,744	-
Total Special Education Cluster			<u>135,744</u>	<u>-</u>
Total U.S. Department of Education			614,320	-
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Direct:				
Cash Assistance:				
Drug-Free Communities Support Program	93.276	N/A	137,239	-
Total Federal Awards Expended			<u>\$ 1,109,732</u>	<u>\$ -</u>

The total of ALN 10.555 is \$279,060.

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2025**

NOTE 1 GENERAL

The accompanying schedule of expenditures of federal awards presents the expenditures of all federal financial assistance programs of Independent School District No. 361 for the year ended June 30, 2025. The information in this schedule is presented in accordance with the requirements of 2 CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a select portion of the operations of the District, it is not intended to and does not present the financial position or changes in net position of the District.

NOTE 2 BASIS OF ACCOUNTING

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the District's financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance. Under these principles, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The District has not elected to use the 10% de minimis in direct costs rate as allowed under Uniform Guidance.



INDEPENDENT AUDITORS' REPORT ON MINNESOTA LEGAL COMPLIANCE

Board of Education
International Falls Public Schools
Independent School District No. 361
International Falls, Minnesota

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of International Falls Public Schools (the District) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 10, 2025.

In connection with our audit, we noted that the District failed to comply with provisions of depositories of public funds and public investments of *Minnesota Legal Compliance Audit Guide for School Districts*, promulgated by the State Auditor pursuant to Minn. Stat. § 6.65, in so far as they relate to accounting matters as described in the schedule of findings and questioned costs as items 2025-005 and 2025-006. Also, in connection with our audit, nothing came to our attention that caused us to believe that the District failed to comply with the provisions of conflicts of interest, public indebtedness, claims and disbursements, and contracting – bid laws, miscellaneous provisions, and uniform financial accounting and reporting standards sections of the *Minnesota Legal Compliance Audit Guide for School Districts*, promulgated by the State Auditor pursuant to Minn. Stat. § 6.65, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the District's noncompliance with the above-referenced provisions, insofar as they relate to accounting matters.

Government Auditing Standards requires the auditor to perform limited procedures on the District's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Board of Education
International Falls Public Schools
Independent School District No. 361

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance. Accordingly, this communication is not suitable for any other purpose.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Brainerd, Minnesota
December 10, 2025

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2025**

SECTION I – SUMMARY OF AUDITORS’ RESULTS

Financial Statements

Type of auditor’s report issued: *Unmodified*

Internal control over financial reporting:

- Material weakness(es) identified? X yes no
- Significant deficiency(ies) identified? yes X none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? yes X no
- Significant deficiency(ies) identified? X yes none reported

Type of auditor’s report issued on compliance for major programs: *Unmodified*

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? X yes no

Identification of major programs:

<u>Assistance Listing Numbers</u>	<u>Name of Federal Program or Cluster</u>
10.553 & 10.555	Child Nutrition Cluster
84.010	Title I

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? yes X no

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2025**

SECTION II – FINANCIAL STATEMENT FINDINGS

Finding: 2025-001 Annual Financial Reporting Under Generally Accepted Accounting Principles (GAAP)

Type of Finding: Material Weakness in Internal Control Over Financial Reporting

Condition: The Board and management share the ultimate responsibility for the District's internal control system. While it is acceptable to outsource various accounting functions, the responsibility for internal control cannot be outsourced.

The District engages CLA to assist in preparing the financial statements and accompanying disclosures. However, as independent auditors, CLA cannot be considered part of the District's internal control system. As part of its internal control over the preparation of its financial statements, including disclosures, the District has implemented a comprehensive review procedure to ensure that the financial statements, including disclosures, are complete and accurate. Such review procedures should be performed by an individual possessing a thorough understanding of U.S. generally accepted accounting principles (GAAP) and knowledge of the District's activities and operations.

Criteria or Specific Requirement: Management is responsible for establishing and maintaining internal controls and for the fair presentation of the financial statements including the related disclosures, in conformity with U.S. GAAP.

Effect: The potential exists that a material misstatement of the annual financial statements could occur and not be prevented or detected by the District's internal controls.

Cause: The District personnel have not monitored recent accounting developments to the extent necessary to enable them to prepare the District's financial statements and related disclosures. However, management has reviewed and approved the financial statements and related disclosures.

Repeat Finding: Yes – Finding 2024-001

Recommendation: Management should continue to evaluate their internal staff capacity to determine if an internal control policy over the annual financial reporting is beneficial.

Views of Responsible Officials and Planned

Corrective Actions: There is no disagreement with the audit finding. Management will continue to rely on the audit firm to draft the financial statements and the related notes to the financial statements, and will review, approve and accept responsibility for the annual financial statements prior to their issuance.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2025**

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

Finding: 2025-002 Limited Segregation of Duties

Type of Finding: Material Weakness in Internal Control Over Financial Reporting

Condition: Due to the limited size of the District’s business office staff, the District has limited segregation of duties. It was specifically noted that mileage and expense reimbursements of District staff were not being reviewed and verified for accuracy.

Criteria or Specific Requirement: Generally, a system of internal control contemplates separation of duties such that no individual has responsibility to execute a transaction, have physical access to the related assets, and have responsibility or authority to record the transaction.

Effect: The District is unable to maintain segregation of incompatible duties.

Cause: There is a limited number of staff in the business office.

Repeat Finding: Yes – Finding 2024-002

Recommendation: We recommend that the District continue to segregate duties as best it can within the limits of what the District considers to be cost beneficial. In addition, we recommend the District implement review process over journal entries to strengthen internal controls.

Views of Responsible Officials and Planned

Corrective Actions: There is no disagreement with the audit finding. The District will review the accounting functions and segregate them if deemed cost-beneficial.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2025**

SECTION III – FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL PROGRAMS

Finding: 2025-003 Lack of Proper Review – Reporting

Federal Agency: U.S. Department of Agriculture

Federal Program Title: Child Nutrition Cluster

Assistance Listing Number: 10.553 & 10.555

Federal Award Identification Number and Year: 1-0361-000, 2025

Pass-Through Agency: Minnesota Department of Education

Pass-Through Number(s): 1-0361-000

Award Period: June 30, 2025

Type of Finding: Significant Deficiency in Internal Control Over Compliance

Condition: During testing of controls over reporting of the Clics reports, it was noted that there was no documented reviews that were completed in fiscal year 2025.

Criteria or Specific Requirement: The District needs to have adequate controls over reporting of the Clics reports in order to ensure that the applicable requirements are being followed.

Questioned Costs: None.

Context: During testing, it was noted that there were no review of the Clics report that were submitted.

Effect: Lack of proper documentation of controls over review of the Clics report could lead to unallowable reimbursement of federal funds.

Cause: District turnover.

Repeat Finding: No.

Recommendation: We recommend the District have someone reviewing all Clics reports before they are submitted.

Views of Responsible Officials: There is no disagreement with the audit finding.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2025**

SECTION III – FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL PROGRAMS

Finding: 2025-004 Verification of Vendors – Suspension and Debarment

Federal Agency: U.S. Department of Agriculture

Federal Program Title: Child Nutrition Cluster

Assistance Listing Number: 10.553 & 10.555

Federal Award Identification Number and Year: 1-0361-000, 2025

Pass-Through Agency: Minnesota Department of Education

Pass-Through Number(s): 1-0361-000.

Award Period: June 30, 2025

Type of Finding: Significant Deficiency in Internal Control Over Compliance

Condition: During testing of vendor verification, it was noted that proper documentation was not kept to support that the vendors were checked via the federal website to not be on the suspended or debarred listing before payment was made.

Criteria or Specific Requirement: Proper records were not retained as required by suspension and debarment requirements.

Questioned Costs: None.

Context: The vendors tested did not have documentation retained to ensure that they were not on the suspended and debarred listing.

Effect: Lack of controls to ensure that vendors are not suspended or debarred could result in the District paying suspended or debarred vendors.

Cause: District turnover.

Repeat Finding: No.

Recommendation: We recommend the District maintain records that all vendors are not on the suspended or debarred listing.

Views of Responsible Officials: There is no disagreement with the audit finding.

**INTERNATIONAL FALLS PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 361
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2025**

SECTION IV – MINNESOTA LEGAL COMPLIANCE FINDINGS

Finding: 2025-005 Deposits and Investments

Condition: The District's board did not approve the selection of Bremer Bank as the safekeeping entity for the District's collateral.

Criteria or Specific Requirement: Minnesota Statute §118A.03 subd.7 requires the District's board to approve the selection of the collateral safekeeping entity.

Effect: The District was not in compliance with this statute.

Cause: District turnover.

Repeat Finding: Yes – Finding 2024-006

Recommendation: We recommend that the District monitor when a change is made in the safekeeping entity so that the Board can approve the change.

Views of Responsible Officials: There is no disagreement with the audit finding.

Finding: 2025-006 Broker Certification

Condition: The District did not have a signed broker certification in place for the current fiscal year.

Criteria or Specific Requirement: Minnesota Statutes §118A.04 subdivision 9 requires that the district provide a written statement of investment restrictions annually to each broker prior to completing an initial investment transaction.

Effect: The District was not in compliance with this statute.

Cause: District turnover.

Repeat Finding: No

Recommendation: We recommend that the District completes the broker certification annually each year.

Views of Responsible Officials: There is no disagreement with the audit finding.



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type
Internal Revenue Service				
				Wire
		FICA Deduction		\$45,405.04
		FICA Deduction		\$1,732.50
		FICA Deduction		\$2,593.06
		FTA,FTP, FTX Deductions		\$23,872.74
		FTA,FTP,FTX Deductions		\$581.02
		FTA,FTP,FTX Deductions		\$1,053.44
		MDCR Medicare Deduct		\$10,618.92
		MDCR Medicare Deduction		\$405.15
		Medicare Deduction		\$606.39
PO#:	Invoice	Invoice No: B2026100	11/14/2025	Paid Amt: \$86,868.26
				Check Amount: \$86,868.26
MN DEPT OF REVENUE				
				Wire
		SITA, SITMN, SITP - MN StateTx		\$13,607.94
		SITA,SITMN,SITP MN State Tax		\$462.42
		SITA,SITMN,SITP MN State Tax		\$658.65
PO#:	Invoice	Invoice No: B2026100	11/14/2025	Paid Amt: \$14,729.01
				Check Amount: \$14,729.01
MN TEACHERS RETIREMENT ASSN				
				Wire
		TRA Deduction		\$42,848.46
		TRA Deduction		\$146.20
		TRA Deduction		\$2,328.86
PO#:	Invoice	Invoice No: B2026100	11/14/2025	Paid Amt: \$45,323.52
				Check Amount: \$45,323.52
Public Employees Retirement Association				
				Wire
		DCP		\$6.00
		DCP Deduction		\$6.00
		PERAB, PERAC, PERA Deduction		\$13,942.86
		PERAB,PERAC PERA Deduction		\$1,911.16
		PERAB,PERAC PERA Deduction		\$1,130.21
PO#:	Invoice	Invoice No: B2026100	11/14/2025	Paid Amt: \$16,996.23
				Check Amount: \$16,996.23
WEX				
				Wire
		Flex Med & Depend Care		\$1,725.79
		Flex Medical Benefit		\$4.62
		Flex Medical Benefit		\$137.15

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		WEX				Wire
		Flex Med & Depend Care			\$334.30	
PO#:	Invoice	Invoice No: B2026100	11/14/2025		Paid Amt:	\$2,201.86
					Check Amount:	\$2,201.86
		Thrivent Financial				Wire
		TSA Contribution			\$165.40	
		TSA Benefit & Deduction			\$115.40	
PO#:	Invoice	Invoice No: B2026100	11/14/2025		Paid Amt:	\$280.80
					Check Amount:	\$280.80
		Ameriprise Financial				Wire
		TSA Contribution			\$192.32	
		TSA Benefit & Contribution			\$96.16	
		TSA Benefit & Deduction			\$96.16	
		TSA Benefit & Contribution			\$96.16	
PO#:	Invoice	Invoice No: B2026100	11/14/2025		Paid Amt:	\$480.80
					Check Amount:	\$480.80
		ASPIRE				Wire
		TSA Contribution			\$1,204.17	
		TSA Benefit & Contribution			\$110.06	
		TSA Benefit & Deduction			\$639.39	
		TSA Benefit & Contribution			\$66.32	
PO#:	Invoice	Invoice No: B2026100	11/14/2025		Paid Amt:	\$2,019.94
					Check Amount:	\$2,019.94
		EFS Financial				Wire
		TSA Contribution			\$2,694.24	
		TSA Benefit & Contribution			\$152.00	
		TSA Benefit & Deduction			\$1,227.19	
		TSA Benefit & Contribution			\$130.01	
PO#:	Invoice	Invoice No: B2026100	11/14/2025		Paid Amt:	\$4,203.44
					Check Amount:	\$4,203.44
		Franklin/Templeton				Wire
		TSA Contribution			\$1,088.48	
		TSA Benefit & Deduction			\$444.64	
PO#:	Invoice	Invoice No: B2026100	11/14/2025		Paid Amt:	\$1,533.12
					Check Amount:	\$1,533.12

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		Horace Mann		Wire		
		TSA Contribution			\$92.31	
		TSA Benefit & Deduction			\$76.94	
PO#:	Invoice	Invoice No: B2026100	11/14/2025	Paid Amt:	\$169.25	
				Check Amount:	\$169.25	
		Invesco		Wire		
		TSA Contribution			\$1,784.80	
		TSA Benefit & Contribution			\$90.39	
		TSA Benefit & Deduction			\$502.83	
PO#:	Invoice	Invoice No: B2026100	11/14/2025	Paid Amt:	\$2,378.02	
				Check Amount:	\$2,378.02	
		VALIC		Wire		
		TSA Contribution			\$2,385.49	
		TSA			\$23.31	
		TSA Benefit & Contribution			\$254.23	
		TSA Benefit & Deduction			\$627.67	
		TSAMATCH			\$16.60	
		TSA Benefit & Contribution			\$80.77	
PO#:	Invoice	Invoice No: B2026100	11/14/2025	Paid Amt:	\$3,388.07	
				Check Amount:	\$3,388.07	
		Vanguard Fidelity Trust		Wire		
		TSA Contribution			\$2,894.24	
		TSA Benefit & Deduction			\$125.00	
PO#:	Invoice	Invoice No: B2026100	11/14/2025	Paid Amt:	\$3,019.24	
				Check Amount:	\$3,019.24	
		Voya Financial		Wire		
		Deferred Compensation			\$532.88	
		Deferred Compensation			\$175.00	
		H CSP Benefit			\$2,590.37	
		H CSP Benefit			\$36.70	
		H CSP Benefit			\$200.67	
PO#:	Invoice	Invoice No: B2026100	11/14/2025	Paid Amt:	\$3,535.62	
				Check Amount:	\$3,535.62	
		MG Trust		Wire		
		TSA Contribution			\$200.00	
		TSA Benefit & Contribution			\$34.22	

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		MG Trust		Wire		
			TSA Benefit & Deduction		\$96.16	
			TSA Benefit & Contribution		\$34.22	
PO#:	Invoice	Invoice No: B2026100	11/14/2025	Paid Amt:	\$364.60	
				Check Amount:	\$364.60	
		MN TEACHERS RETIREMENT ASSN		Wire		
			TRA Deduction		\$581.82	
			TRA Deduction		\$12.47	
PO#:	Invoice	Invoice No: Z202610A10	11/20/2025	Paid Amt:	\$594.29	
				Check Amount:	\$594.29	
		Internal Revenue Service		Wire		
			FICA Deduction		\$40,549.63	
			FICA Deduction		\$1,675.41	
			FICA Deduction		\$2,522.68	
			FTA,FTP, FTX Deductions		\$22,597.97	
			FTA,FTP,FTX Deductions		\$515.22	
			FTA,FTP,FTX Deductions		\$916.44	
			MDCR Medicare Deduct		\$9,483.43	
			MDCR Medicare Deduction		\$391.90	
			Medicare Deduction		\$590.01	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$79,242.69	
				Check Amount:	\$79,242.69	
		MN DEPT OF REVENUE		Wire		
			SITA, SITMN, SITP - MN StateTx		\$12,623.31	
			SITA,SITMN,SITP MN State Tax		\$433.44	
			SITA,SITMN,SITP MN State Tax		\$609.26	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$13,666.01	
				Check Amount:	\$13,666.01	
		MN TEACHERS RETIREMENT ASSN		Wire		
			TRA Deduction		\$41,377.62	
			TRA Deduction		\$127.59	
			TRA Deduction		\$2,263.19	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$43,768.40	
				Check Amount:	\$43,768.40	
		Public Employees Retirement Association		Wire		
			DCP		\$6.00	

International Falls #0361

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
Public Employees Retirement Association					Wire	
				DCP Deduction	\$6.00	
				PERAB, PERAC, PERA Deduction	\$13,129.90	
				PERAB,PERAC PERA Deduction	\$1,848.88	
				PERAB,PERAC PERA Deduction	\$1,108.33	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$16,099.11	
				Check Amount:	\$16,099.11	
WEX					Wire	
				Flex Med & Depend Care	\$1,727.59	
				Flex Medical Benefit	\$4.15	
				Flex Medical Benefit	\$135.82	
				Flex Med & Depend Care	\$348.99	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$2,216.55	
				Check Amount:	\$2,216.55	
Thrivent Financial					Wire	
				TSA Contribution	\$165.40	
				TSA Benefit & Deduction	\$115.40	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$280.80	
				Check Amount:	\$280.80	
Ameriprise Financial					Wire	
				TSA Contribution	\$192.32	
				TSA Benefit & Contribution	\$96.16	
				TSA Benefit & Deduction	\$96.16	
				TSA Benefit & Contribution	\$96.16	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$480.80	
				Check Amount:	\$480.80	
ASPIRE					Wire	
				TSA Contribution	\$1,232.29	
				TSA Benefit & Contribution	\$106.94	
				TSA Benefit & Deduction	\$639.39	
				TSA Benefit & Contribution	\$66.32	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$2,044.94	
				Check Amount:	\$2,044.94	
EFS Financial					Wire	
				TSA Contribution	\$2,694.29	
				TSA Benefit & Contribution	\$151.95	

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Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		EFS Financial		Wire		
			TSA Benefit & Deduction		\$1,227.13	
			TSA Benefit & Contribution		\$130.07	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$4,203.44	
				Check Amount:	\$4,203.44	
		Franklin/Templeton		Wire		
			TSA Contribution		\$1,088.48	
			TSA Benefit & Deduction		\$444.64	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$1,533.12	
				Check Amount:	\$1,533.12	
		Horace Mann		Wire		
			TSA Contribution		\$92.31	
			TSA Benefit & Deduction		\$76.94	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$169.25	
				Check Amount:	\$169.25	
		Invesco		Wire		
			TSA Contribution		\$1,784.81	
			TSA Benefit & Contribution		\$90.38	
			TSA Benefit & Deduction		\$638.93	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$2,514.12	
				Check Amount:	\$2,514.12	
		VALIC		Wire		
			TSA Contribution		\$2,387.89	
			TSA		\$20.91	
			TSA Benefit & Contribution		\$254.23	
			TSA Benefit & Deduction		\$629.38	
			TSAMATCH		\$14.89	
			TSA Benefit & Contribution		\$80.77	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$3,388.07	
				Check Amount:	\$3,388.07	
		Vanguard Fidelity Trust		Wire		
			TSA Contribution		\$2,894.24	
			TSA Benefit & Deduction		\$125.00	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$3,019.24	
				Check Amount:	\$3,019.24	

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		Voya Financial		Wire		
			Deferred Compensation		\$532.88	
			Deferred Compensation		\$175.00	
			HCSF Benefit		\$2,591.66	
			HCSF Benefit		\$35.41	
			HCSF Benefit		\$200.67	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$3,535.62	
				Check Amount:	\$3,535.62	
		MG Trust		Wire		
			TSA Contribution		\$200.00	
			TSA Benefit & Contribution		\$34.22	
			TSA Benefit & Deduction		\$96.16	
			TSA Benefit & Contribution		\$34.22	
PO#:	Invoice	Invoice No: B2026110	11/28/2025	Paid Amt:	\$364.60	
				Check Amount:	\$364.60	
		WEX		Wire		
			WEX FY26 Flex Account		\$232.50	
PO#: 1137	Invoice	Invoice No: 0002259932	11/25/2025	Paid Amt:	\$232.50	
				Check Amount:	\$232.50	
		MN PEIP		Wire		
			MN PEIP Health Premiums FY26 Employees		\$112,172.84	
			MN PEIP Health Premium FY26 Community E		\$997.26	
			MN PEIP Health Premiums FY26 Food Servic		\$1,531.52	
PO#: 1133	Invoice	Invoice No: 1568858	11/26/2025	Paid Amt:	\$114,701.62	
				Check Amount:	\$114,701.62	
		DELTA DENTAL		Wire		
			Delta Dental Monthly Premium FY26 Employe		\$5,362.56	
			Delta Dental Monthly Premium FY26 Retirees		\$2,252.94	
PO#: 1184	Invoice	Invoice No: CNS0001996659	12/8/2025	Paid Amt:	\$7,615.50	
				Check Amount:	\$7,615.50	
		Delta Air Lines		Wire		
			Delta Airfare for MESPA Conf. Lisa West		\$389.69	
PO#: 1842	Invoice	Invoice No: 110525	12/5/2025	Paid Amt:	\$389.69	
				Check Amount:	\$389.69	

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Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type
		Amazon Business		Wire
		General Supplies - Op/Mtce FES		\$66.90
PO#:	Credit	Invoice No: 102925	12/5/2025	Paid Amt: (\$66.90)
		B0FMDDSVW4 MP3 Player, Music Player with		\$43.98
		Amazon Shipping Charge		\$0.00
PO#: 1771	Invoice	Invoice No: 112625	12/5/2025	Paid Amt: \$43.98
		B082MPRHXR Century Motors Multi-horsepov		\$153.45
PO#: 1572	Invoice	Invoice No: 102925	12/5/2025	Paid Amt: \$153.45
		B074XTRX7K Amazon Basics Sturdy Binder C		\$14.96
		B07LFRN1K8 Gorilla Tough & Clear Double Si		\$19.00
		B07X11WZRJ Amazon Basics Clasp Kraft Env		\$12.28
		Amazon Shipping Charge		\$0.00
PO#: 1577	Invoice	Invoice No: 110125	12/5/2025	Paid Amt: \$46.24
		B07GZ6QFNG DAYTON, 45EX57, Room Air C		\$221.52
		Amazon Shipping Charge		\$0.00
PO#: 1593	Invoice	Invoice No: 103125	12/5/2025	Paid Amt: \$221.52
		B00H3SVJXO Duncan Hines Whipped Fluffy \		\$6.20
		B00TYDSV78 Duncan Hines Creamy Vanilla F		\$6.24
		B07BC1NR52 Play-Doh Pastel Colors Bulk 12		\$27.98
		B07WC2J4S9 SKITTLES Original Chewy Can		\$11.92
		B07WNTQSC1 Taotree Glitter Gel Pens, 32 C		\$8.05
		B07WTS1LKC Amazon Grocery, Honey Grahe		\$9.56
		B08CLH6Q5J Melissa & Doug Super Smile De		\$15.34
		B09YQ18LBB Breling 36 Pieces Happy Birthd		\$8.99
		B0C4B2GXVB AUGTHEEP Pack of 36 Birthd		\$7.97
		B0CD85295P Malt-O-Meal Tootie Fruities Bre		\$5.77
		B0DS2Z8WJF Mini Marshmallows - Colored M		\$18.99
		B0FNL9B866 Zhirlyn Birthday Pencils for Stud		\$7.99
PO#: 1735	Invoice	Invoice No: 112425	12/5/2025	Paid Amt: \$135.00
		B0FJGH83HL Pep O Mint Mints Bulk Individu		\$24.99
PO#: 1626	Invoice	Invoice No: 111225	12/5/2025	Paid Amt: \$24.99
		B0DJ11S1ZP HCHAIRH Rocking Chair Nursei		\$189.99
PO#: 1646	Invoice	Invoice No: 111225	12/5/2025	Paid Amt: \$189.99
		B01HNY6H4S 42pcs 6 x 6 inches (15cm x 15c		\$9.88
		B07PWJ32VK Aleene's Original 6-Pack, Amer		\$10.88
		B09PB8D8TJ Ezzgol Permanent Markers Bulk		\$38.78
		B0CGLLCCCL Holifeos Colored Duct Tape - 6		\$13.28

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Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		Amazon Business		Wire		
			B0CNQ16B93 20 mm Flat Round Sequin Paill	\$8.99		
			B0DCFPTLLF MuseLuxe Air Dry Clay - 32 Col	\$8.99		
			B0F1N8JZM5 PerkDecor 2Pack 2mm Natural	\$8.54		
PO#: 1643	Invoice	Invoice No: 111425	12/5/2025	Paid Amt:		\$99.34
			B09L4XTSG8 IOTXY Open Shelf Low Bookca	\$161.49		
PO#: 1601	Invoice	Invoice No: 110625	12/5/2025	Paid Amt:		\$161.49
			B0CNKWXYZ9F White Poster Paper 22x28, 10	\$248.28		
PO#: 1551	Invoice	Invoice No: 102725	12/5/2025	Paid Amt:		\$248.28
			B0881W7HZ4 Bouncyband Wiggle Wobble Ct	\$27.71		
			B09MKSCYY6 AXV Vibration Plate Fitness Pl:	\$99.98		
			B09PY4HZYS Kipcush White Noise Sound M:	\$20.99		
			B0C7JG4BD6 BouncyBand Sit & Twist Active	\$30.69		
			B0CTLV9KVC Bouncyband Bouncy Board Ser	\$69.29		
			B0CTPN5NW4 Product Title: webe kálm: Sen:	\$25.00		
			B0DTQ6TQ66 21" L x 19" W Large Size Spinr	\$44.99		
PO#: 1652	Invoice	Invoice No: 111525	12/5/2025	Paid Amt:		\$318.65
			B091CWP2JG INSWAN INS-2 4K USB Docur	\$92.00		
			B0C1SG12TH Sweetcrispy Small Mobile Rollii	\$54.96		
PO#: 1622	Invoice	Invoice No: 111525	12/5/2025	Paid Amt:		\$146.96
			B07M9ZDYJ3 Classic Sand and Play Sand for	\$44.99		
PO#: 1624	Invoice	Invoice No: 111225	12/5/2025	Paid Amt:		\$44.99
			B07L32B9C2 Anker USB Hub 4 Ports, Multiple	\$7.98		
			B0BXGFFSL1 Logitech Brio 101 Full HD 1080	\$299.90		
			Amazon Shipping Charge	\$0.00		
PO#: 1574	Invoice	Invoice No: 103125	12/5/2025	Paid Amt:		\$307.88
			B0D47CF8VD koorito 60 PCS Slotted Key Tag	\$8.98		
			Amazon Shipping Charge	\$6.99		
PO#: 1572	Invoice	Invoice No: 103125	12/5/2025	Paid Amt:		\$15.97
			shipping refund	\$6.99		
PO#:	Credit	Invoice No: 111125	12/5/2025	Paid Amt:		(\$6.99)
			B00004W3Y4 Do A Dot Art! Markers 6-Pack R	\$53.94		
			B07VCP59M3 Livder Christmas Pom Poms Pr	\$11.99		
			B08NT3W5CN 1000 Pcs Christmas Beads As	\$13.98		
			B097BR9MYV 7" Large Ink Pads for Kids - Ha	\$20.70		
			B09B3C86ZY Simetufy 150 Sheets Assorted C	\$14.99		
			B0CBL4WHWS Hygloss Bleeding Tissue Assc	\$13.99		

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Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		Amazon Business		Wire		
					B0CBRJM6BL 10-Pack Clear Plastic Ornamer	\$41.97
					B0CKZ34HGV 60 PCS Self-Adhesive Laminat	\$25.00
					Amazon Shipping Charge	\$0.00
PO#: 1744		Invoice	Invoice No: 112125	12/5/2025		Paid Amt: \$196.56
					B01N2P6V5P Honeywell QuietSet Whole Roo	\$56.99
					B0FND4JB66 IVN Christmas Door Cover Deco	\$10.99
					Amazon Shipping Charge	\$0.00
PO#: 1743		Invoice	Invoice No: 112325	12/5/2025		Paid Amt: \$67.98
					B0BY2QHP1W PAKOTOO 8MP USB Docume	\$54.86
					promo	(\$8.23)
PO#: 1650		Invoice	Invoice No: 111325	12/5/2025		Paid Amt: \$46.63
					B0CYSWYSQ4 Veken 47.2" Standing Desk, A	\$99.98
PO#: 1601		Invoice	Invoice No: 110525	12/5/2025		Paid Amt: \$99.98
					B0776KVVRS Oxivir Diversey 1 100962573 Di	\$58.95
PO#: 1576		Invoice	Invoice No: 103125	12/5/2025		Paid Amt: \$58.95
					B07CSQP9KJ Pllieay 50 Pieces Plastic White	\$9.99
					B07W4WQ1HM Balloon Pump Hand Held, Inf	\$9.80
					Amazon Shipping Charge	\$6.99
PO#: 1647		Invoice	Invoice No: 111325	12/5/2025		Paid Amt: \$26.78
					B0FGJFM9MD TaoBary 300 Pcs Watercolor P	\$28.99
PO#: 1665		Invoice	Invoice No: 112025	12/5/2025		Paid Amt: \$28.99
					B0C6QHT6QX MOFII Wireless Keyboard and	\$36.99
PO#: 1683		Invoice	Invoice No: 112625	12/5/2025		Paid Amt: \$36.99
					B00006I9V8 Post-it Super Sticky Easel Pad 2!	\$32.89
					B01EB6E3EC Paper Mate InkJoy 100RT Retr:	\$6.70
					B07MFN23N7 Super Z Outlet Slim Plastic Trai	\$14.99
					B07VYVH18C FOLDOLOGY - The Origami Pt	\$13.99
					B08B4QPNG8 Laminated Book Markers Optic	\$6.99
					B08H1XNJ4J Dabo & Shobo Highlighters Set	\$9.99
					B08H593JZG Eastern Wolf 8 Pads Sticky Not	\$5.99
					B08H8WBG8K Tribello Plastic Storage Contai	\$28.99
					B0B196BXQK Oxford Spiral Notebooks, 6 Pac	\$22.08
					B0D1KBT1CV Shuttle Art Wood-Cased #2 HB	\$15.99
					B0DHGYF7Y8 Subekyu 6 Tier Paper Organize	\$22.20
					B0DNKKRMSP Amazon Basics Matte Finish T	\$12.26

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type
		Amazon Business		Wire
PO#: 1552	Invoice	Invoice No: 103025	12/5/2025	Paid Amt: \$193.06
		Amazon Shipping Charge		\$0.00
		0316524891 The Invisible Leash: An Invisible :		\$7.22
		0316570877 The Invisible String		\$14.91
		1506426727 The Memory Box: A Book About C		\$10.37
		1950168050 Holdin Pott		\$11.95
		1951287975 A Little SPOT: My First Emotions		\$6.71
		1960643258 A Little SPOT Feelings Island Bo		\$30.39
		B07GDQTQ4B HEAROS Nanos NRR 28 Nois		\$6.99
		B07H41QS7Z Amazon Basics Washable Liqui		\$9.37
		B07RY3M9KX Mind & Body Stress Balls For A		\$19.69
		B081VTBCDG 12-Pack Bulk Empty Plastic Re		\$18.99
		B08D3VSRFV Mr. Pen- Spiky Sensory Rings,		\$5.70
		B0BV9MZF7C Nogrit Calm Down Corner Supp		\$6.49
		B0CHFDH4XP WOWNOVA 48PCS Tetra Tow		\$12.99
		B0CJHQ9KDK JIEITIVE Throw Pillow Inserts		\$8.99
		B0D25WYS2P Exclusivo Mezcla Fleece Throv		\$14.79
		B0D3BY65FT Fidget Toy Stress Cube 3 Pack		\$13.45
		B0D83TQGVL Magnet Game, Magnetic Game		\$19.99
		B0D9QMN73 Kids Ear Protection Kids Ear P		\$12.34
		B0DGVDKJ6T NIUFAN Jellyfish Lamp, LED J		\$21.99
		B0DHRCMQLV TBOLINE 4PCS 3D Printed Di		\$14.99
		B0DJ24V9RS Heyshapeing Fidget Blanket for		\$14.99
		B0DJ2J628G Bmag Sensory Vibrating Pillow f		\$35.14
		B0DL5ZRRH2 Fidget Toys Adults Sensory Sto		\$11.39
		B0DPZXBKV5 Silicone Magnetic Balls, Fidget		\$9.99
		B0DRYHGLHZ 4 Pcs Fractal Fidget Hexagon,		\$14.99
		B0DSG7TQF9 50 PCS Colorful Fun Shout Ou		\$6.28
		B0DYF4ZKDH LEONC RGB CCT Floor Lamp		\$129.99
		promo		(\$10.13)
		shipping		\$6.99
PO#: 1646	Invoice	Invoice No: 111825	12/5/2025	Paid Amt: \$487.94
		B0FSX5WH2L Black 3 Drawer Plastic Storage		\$22.69
PO#: 1649	Invoice	Invoice No: 111725	12/5/2025	Paid Amt: \$22.69
		B0050A6270 PRANG Refill Pans for Oval Wat		\$8.20
PO#: 1665	Invoice	Invoice No: 112525	12/5/2025	Paid Amt: \$8.20

International Falls #0361

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		Amazon Business		Wire		
			B07L32B9C2 Anker USB Hub 4 Ports, Multiple	\$23.91		
			Amazon Shipping Charge	\$6.99		
PO#: 1668		Invoice	Invoice No: 111525	12/5/2025	Paid Amt:	\$30.90
			B00006JNNW Post-it Notes, 4 in x 6 in, 5 Line	\$10.44		
			B0019DEBS4 EXPO Dry Erase Markers, Low	\$4.47		
			B00G4CJ8GK Sharpie Permanent Markers, Bl	\$36.22		
			B07DTF66RP Duck Brand General Purpose M	\$34.08		
			B07NW9N6W5 Madisi Wood-Cased #2 HB Pe	\$39.99		
			B07RBPNC1J MJUNM 12 Rolls Transparent T	\$9.54		
			B0BGF77TXM ADRIONE Black Hair Ties No c	\$9.99		
			B0BNSRMV8S WYOMER 100 Pcs Carpenter	\$16.99		
			B0F6BJW7JJ Graph Paper Pads 8.5 x 11, 4x4	\$13.98		
			Amazon Shipping Charge	\$0.00		
PO#: 1653		Invoice	Invoice No: 111525	12/5/2025	Paid Amt:	\$175.70
			B09QMKXYHK Eye Wash Station Emergency	\$187.76		
			Amazon Shipping Charge	\$6.99		
			promo	(\$16.99)		
PO#: 1663		Invoice	Invoice No: 111825	12/5/2025	Paid Amt:	\$177.76
			B0044SEK0A Crayola Washable Paint (12ct),	\$39.60		
			Amazon Shipping Charge	\$0.00		
PO#: 1745		Invoice	Invoice No: 112125	12/5/2025	Paid Amt:	\$39.60
			B07W2X4KS6 Precision Tweezers Set, Kaisi 1	\$14.99		
			Freight	\$6.99		
PO#: 1746		Invoice	Invoice No: 112325	12/5/2025	Paid Amt:	\$21.98
			B002DHL8UO Zesta Saltines 2-Count, 0.24-O	\$41.33		
PO#: 1626		Invoice	Invoice No: 111225	12/5/2025	Paid Amt:	\$41.33
			B0FLKCH9TF KastLite 4-Pack Starry Sky Fluc	\$104.95		
PO#: 1709		Invoice	Invoice No: 111925	12/5/2025	Paid Amt:	\$104.95
			BODYJNT49P Disposable Pillow Case Covers	\$20.99		
			Amazon Shipping Charge	\$6.99		
PO#: 1564		Invoice	Invoice No: 102925	12/5/2025	Paid Amt:	\$27.98
			B00004W3Y4 Do A Dot Art! Markers 6-Pack R	\$17.99		
			B000VXO4L2 Elmer's Disappearing Purple Sc	\$9.97		
			B003U6OX40 Stikkiworks Damage-Free Reus	\$8.55		
			B0044SEK0A Crayola Washable Paint (12ct),	\$36.20		
			B07KZF3RRY Upins 1000 Pcs Black Wiggle C	\$6.99		

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Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type	
		Amazon Business		Wire	
			B07RPT4LFN Classroom Timers for Teachers	\$6.99	
			B07YDDX4JL 3-Pack 8" Heavy Duty Scissors	\$9.99	
			B08NDSYTYF FEBSNOW 200 Pieces Wiggle	\$7.95	
			B08PHZYXNV Tosnail 150 Pack 1 Inch Unfinis	\$16.99	
			B08YXYZMK6 Adeweave 1 Inch 300 Pom pon	\$9.99	
			B0C729V8YM Sircraft 100pcs Glitter Tinsel Poi	\$5.99	
			B0CQ73FNHY Ticonderoga My First Short Tri	\$11.10	
			B0CTCTJ4WY Jumbo Paper Clips, Large Pap	\$7.39	
			B0DBYN1Y43 Pipe Cleaners Craft Bulk, Kids 1	\$5.99	
			B0DP4D8CKF Isslly 100PCS Glitter Foam Sta	\$7.28	
			B0FHJZNG83 BEVTEE 8 Pack Dry Erase Poc	\$6.99	
PO#: 1711	Invoice	Invoice No: 112225	12/5/2025	Paid Amt:	\$176.35
			B007WAFFAQ Crayola Non-Washable Classp promo	\$191.60 (\$13.62)	
PO#: 1766	Invoice	Invoice No: 112625	12/5/2025	Paid Amt:	\$177.98
			B0BHSKGN1V 200Pairs Foam Earplugs, 32dt Amazon Shipping Charge	\$79.96 \$0.00	
PO#: 1751	Invoice	Invoice No: 112125	12/5/2025	Paid Amt:	\$79.96
			B002ICGXRM Genuine Windsor Versamatic 2 Amazon Shipping Charge	\$30.05 \$6.99	
PO#: 1748	Invoice	Invoice No: 111725	12/5/2025	Paid Amt:	\$37.04
			B0DJDZ3Z99 HVAC Heater Water Shut-Off Ve Amazon Shipping Charge	\$25.19 \$0.00	
PO#: 1765	Invoice	Invoice No: 112525	12/5/2025	Paid Amt:	\$25.19
			B0B1TCSXVM Storkcraft Premium Hoop Glide	\$169.99	
PO#: 1750	Invoice	Invoice No: 112125	12/5/2025	Paid Amt:	\$169.99
			B091CWP2JG INSWAN INS-2 4K USB Docur	\$92.00	
PO#: 1651	Invoice	Invoice No: 111525	12/5/2025	Paid Amt:	\$92.00
			B0044S5JLO Jack Richeson - 101260 Giant T	\$24.42	
PO#: 1621	Invoice	Invoice No: 111425	12/5/2025	Paid Amt:	\$24.42
			B0BNWCW83R ECR4Kids Classic Bookcase, B0D8T896PB Kartols 24 PCS Chair Pockets fi B0DJDDLXDB Pen Pal Pen Holders, Flexible l B0DT8L5LT1 VEVOR Charging Cart, 32 Devic	\$258.91 \$59.84 \$21.20 \$357.99	
PO#: 1645	Invoice	Invoice No: 111425	12/5/2025	Paid Amt:	\$697.94

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type
		Amazon Business		Wire
PO#: 1735	Invoice	Invoice No: 112725	12/5/2025	Paid Amt: \$9.98
		B0DWXXWX1P Starlight Peppermint Mints by		\$9.98
PO#: 1621	Invoice	Invoice No: 111325	12/5/2025	Paid Amt: \$31.10
		B01A0N86Q6 Jack Richeson Tempera Secon		\$31.10
		B01JG5W9EE Jack Richeson Tempera Water		\$54.86
		B079STQWBM Ticonderoga Wood-Cased Pei		\$11.60
		B0CN316FJQ 120 Sheets Watercolor Paper 8		\$35.99
		B0D9HXS6QP Colorations Lightweight Constr		\$15.99
		B0DR635ZDR Colorations Lightweight Constr		\$10.99
		B0F9YFJJG5 80 Sheets Watercolor Paper Bu		\$13.98
PO#: 1621	Invoice	Invoice No: 111325	12/5/2025	Paid Amt: \$143.41
		B0FDBRYNM1 Flagship Carpets Circle Sampl		\$329.99
PO#: 1600	Invoice	Invoice No: 110625	12/5/2025	Paid Amt: \$329.99
		B088LMHMM5 5MIL Thermal Laminating Shee		\$30.35
		B0CYFQ2G35 Laminator Machine for A3/A4/A		\$55.20
		B0D5N1W41B Paper Folders with Pockets (1C		\$28.49
		Amazon Shipping Charge		\$0.00
PO#: 1575	Invoice	Invoice No: 103025	12/5/2025	Paid Amt: \$114.04
		B00ZY6JHU4 Super Z Outlet Liquid Motion Bu		\$6.85
		B0BQ8VB58C Learning Resources Helping H		\$15.99
		B0C53QFK7S NEOACT 200PCS Building Blo		\$9.69
		B0C6TFTZF1 48 Piece Suction Cup Bath Toys		\$22.99
		B0CCSSV4J2 Sensory-N-Stuff Rainbow Rice		\$21.55
		B0CLZQ5VYJ Asoxt Sensory Bin for Boy Girl I		\$29.99
		B0DG61FYBG Fall Themed Sensory Beans -		\$29.66
		Amazon Shipping Charge		\$6.99
PO#: 1624	Invoice	Invoice No: 111325	12/5/2025	Paid Amt: \$143.71
		B003U6SH38 Sax Sulphite Drawing Paper, 90		\$59.04
		B07D4YF3K4 Neenah Index Cardstock, 8.5" x		\$26.98
		B08B8S5YKY 50 Pieces 6x6 Inch Wood Squa		\$43.98
		B08HN58JPV 60pcs Small Buffalo Plaid Fabri		\$11.99
		B08T7GQ3WG 160pcs Waterproof Animal Sti		\$7.99
		B09XQZZVFW 300Pcs Cool Vinyl Mixed Spor		\$8.99
		B0CQYGL2F5 BIBRADAA Wood Slices 54 Pc		\$33.98
		B0D59P1Z38 Cute Animal Water Bottle Sticke		\$9.99
		B0DXYTQV3H 100Pcs Dancing Stickers - Dar		\$7.99

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Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type
Amazon Business				Wire
PO#: 1648	Invoice	Invoice No: 111825	12/5/2025	Paid Amt: \$219.92
		B0FH67G81C Stickers for Kids, 600Pcs Cute	\$8.99	
		B00JXBILE4 Hygloss Products Paper Plates -	\$4.99	
		B09FS8YSW6 Felortte 10x8FT Polyester Fabr	\$34.99	
		B0D9GL45XS Harloon 300 Pcs Letter to Sant	\$39.98	
		B0D9VPX76Z 100 PK Christmas Napkins Pap	\$11.99	
		B0DJNGXV7B SACATR 100 Count Heavy Dul	\$8.98	
		Amazon Shipping Charge	\$0.00	
PO#: 1620	Invoice	Invoice No: 111425	12/5/2025	Paid Amt: \$100.93
		B004DJ52N4 Learning Resources Pop for Lett	\$11.99	
		B077C25P2V Junior Learning Beginning Soun	\$15.99	
		B07DL6T2KX Junior Learning CVC Puzzles	\$14.99	
		B09RGJQNX1 Learning Resources Mathswatt	\$15.99	
		B0BPX14YWL hand2mind Sort That Sound! A	\$21.14	
		B0BXNR9DB6 Logitech M240 Silent Bluetooth	\$17.99	
		B0C2JNRGVR Hand2Mind Lily Pad Letter Ho	\$19.99	
		B0DQKVSCLKS TOMMYHOME Base Ten Blocl	\$25.97	
		B0DSGHYTTY Learning Resources Skill Builc	\$13.49	
		B0FMK52JR5 LITTLE BUD KIDS Magic Spin-	\$26.99	
PO#: 1644	Invoice	Invoice No: 111525	12/5/2025	Paid Amt: \$184.53
		B01D8F5FKS Post-it Super Sticky Notes, 24 S	\$75.45	
		B085RSNZXG AUSTARK 24Pcs Pencil Sharp	\$76.65	
		B09JYMXD6N Gwybkq Small Lined Notepads	\$54.26	
		B0DFG86MFF 15 Pcs Small Mirrors for Kids 6	\$84.95	
		B0F99HY9NM PEASUG Scratch Art, 40 Sets :	\$44.64	
		B0FBWRBFPS VICNOVA Magnetic Clips, 48 l	\$71.94	
		B0FGNZGHYJ PuraEase Textured Pencil Grip	\$79.92	
		Amazon Shipping Charge	\$0.00	
PO#: 1563	Invoice	Invoice No: 103025	12/5/2025	Paid Amt: \$487.81
		B00M382ROY Zebra Pen Z-Grip Retractable E	\$11.45	
PO#: 1530	Invoice	Invoice No: 110125	12/5/2025	Paid Amt: \$11.45
		B07MKJ4PCT LEOBRO Glitter, 18 Pack Fine	\$9.99	
		B0BVM3ZDGW inksbui Butter Slime Kit 34 Pa	\$21.99	
		B0D456C81B 50pcs MagDurnus Hanging File	\$20.99	
		B0DLFYPG7C VASAGLE 2-Drawer File Cabin	\$59.48	
PO#: 1683	Invoice	Invoice No: 112525	12/5/2025	Paid Amt: \$112.45

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Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		Amazon Business		Wire		
			B00006IFI3 Sharpie Permanent Markers Ultra	\$22.62		
			B084FKSG1Z Samsill 200 Pack Sheet Protect	\$30.33		
PO#: 1565	Invoice	Invoice No: 110125	12/5/2025	Paid Amt:		\$52.95
			B087757PD7 VEVOR 12Pack 18" Traffic Cone	\$66.90		
			Amazon Shipping Charge	\$0.00		
PO#: 1602	Invoice	Invoice No: 102925	12/5/2025	Paid Amt:		\$66.90
			B00006IFHD Sharpie Permanent Markers, Fin	\$19.96		
			B00006IFI3 Sharpie Permanent Markers, Ultra	\$24.98		
			B002KQYC74 Royal Brush Taklon Hair Classr	\$33.36		
			B0042SR5TU Sax True Flow Heavy Body Acry	\$70.04		
			B0044S99X8 PRANG Refill Pans for Oval Wa	\$7.15		
			B07D4YF3K4 Neenah Index Cardstock, 8.5" x	\$26.98		
			B0CX SXHQGV TaoBary 300 Pcs Watercolor F	\$46.99		
PO#: 1665	Invoice	Invoice No: 111625	12/5/2025	Paid Amt:		\$229.46
			1411434900 Spanish (Flash Kids Flash Cards	\$5.99		
			1411434951 Listo Para la Escuela/Ready for E	\$5.99		
			B0002HWTQY Ravensburger Wild World of A	\$14.99		
			B006RQ8TY0 Learning Resources Farmer's M	\$28.79		
			B016LDV41S Swingline Paper Cutter, Guilloti	\$35.63		
			B074M25HTV Boxiki kids Musical Instruments	\$79.98		
			B07PZ92YB6 Ravensburger Great Outdoors M	\$14.99		
			B07Q1DWD6F Ravensburger Foodie Favorite	\$14.99		
			B09DDBWP9J Ravensburger Animal Babies M	\$14.99		
			B0C SHSN1LY Learning Resources New Spro	\$41.98		
			B0DV9Z5ZF9 Learning Resources A to Z Mini	\$46.18		
			B0F389QQJN 2 Pcs Maracas Hand Percussio	\$15.76		
PO#: 1623	Invoice	Invoice No: 111525	12/5/2025	Paid Amt:		\$320.26
			B0CMTV2S56 Henoyso 40 Pcs Primary Comp	\$39.99		
			Freight	\$1.44		
PO#: 1689	Invoice	Invoice No: 111725	12/5/2025	Paid Amt:		\$41.43
			B07F246YG1 Amazon Basics Disinfecting Wip	\$12.43		
			B0DNKYFXP 12 Inch Plastic Rulers, 32 Pacl	\$8.99		
			Amazon Shipping Charge	\$6.99		
PO#: 1706	Invoice	Invoice No: 111925	12/5/2025	Paid Amt:		\$28.41
			B00008BFZH Snap Circuits Jr. SC-100 Electr	\$26.24		
			B00VKRK7K0 Snap Circuits "Arcade", Electroi	\$42.00		

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Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		Amazon Business		Wire		
			B07KTSMBGX Coogam Wooden Geoboard M	\$18.99		
			B08T97FCY7 Nicecho Shut The Box Dice Gar	\$24.98		
			B09BPZ23DT Classroom Headphones-Bulk 11	\$75.97		
			B0DLWS9JF2 PureCozy Checkered Rug 8x10	\$79.99		
			B0DQ52S41T SYKIARIOL Storage Cabinet wi	\$143.99		
			B0DX1LYQB7 Wonderjune 12 Pcs Headphone	\$11.99		
			B0F99HR5HF Bameca Magnetic Chess Game	\$14.86		
PO#: 1601		Invoice	Invoice No: 111025	12/5/2025	Paid Amt:	\$439.01
			B0CCSLDQ4Z Global Industrial 60" W x 30" D	\$781.80		
PO#: 1645		Invoice	Invoice No: 111225	12/5/2025	Paid Amt:	\$781.80
			B0013CBK1C Jonti-Craft Toddler See-Thru Se	\$609.04		
			B0F94J3LFD OLEEK Large Classroom Rug E	\$299.99		
			Amazon Shipping Charge	\$5.08		
PO#: 1688		Invoice	Invoice No: 111825	12/5/2025	Paid Amt:	\$914.11
			B0CNV3829C NEO CHAIR Office Desk Comp	\$54.96		
PO#: 1646		Invoice	Invoice No: 111225	12/5/2025	Paid Amt:	\$54.96
			B0948W52CN BOSFLAG 1-633109 Pulley Re	\$15.89		
			Amazon Shipping Charge	\$6.99		
PO#: 1664		Invoice	Invoice No: 111125	12/5/2025	Paid Amt:	\$22.88
			B000RTM1YM Astrobrights Color Cardstock, €	\$14.91		
			B000SAR6MC Astrobrights Color Cardstock, €	\$15.77		
PO#: 1712		Invoice	Invoice No: 111925	12/5/2025	Paid Amt:	\$30.68
			B0D3DZPW2V Yocfon Dry Erase Markers 148	\$27.59		
			Amazon Shipping Charge	\$6.99		
PO#: 1686		Invoice	Invoice No: 111825	12/5/2025	Paid Amt:	\$34.58
			B00YG7M3NU (3 Pack Value Bundle) UNV80	\$45.00		
PO#: 1571		Invoice	Invoice No: 103025	12/5/2025	Paid Amt:	\$45.00
			B0CHTF6164 Flagship Carpets Schoolgirl Styl	\$272.00		
PO#: 1645		Invoice	Invoice No: 111325	12/5/2025	Paid Amt:	\$272.00
			Sup/Mat Non-Instr.- Bronco Brew	\$6.97		
PO#:		Credit	Invoice No: 112725	12/5/2025	Paid Amt:	(\$6.97)
			B0DP4WPC9C ONBRILL L Shaped Standing	\$231.99		
PO#: 1646		Invoice	Invoice No: 111225	12/5/2025	Paid Amt:	\$231.99
			B0DZFH3WYP GoSports 12 x 9 ft Golf Simula	\$1,288.25		
			B0DZFH3WYP GoSports 12 x 9 ft Golf Simula	\$1,288.25		

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		Amazon Business				Wire
		Amazon Shipping Charge			\$0.00	
PO#: 1627	Invoice	Invoice No: 111425	12/5/2025	Paid Amt:		\$1,288.25
		B0002T3WLS Crayola Broad Line Markers Cl			\$59.99	
PO#: 1687	Invoice	Invoice No: 111925	12/5/2025	Paid Amt:		\$59.99
		B00A45VO4W Cardinal Economy 3-Ring Bind			\$35.99	
		Amazon Shipping Charge			\$0.00	
PO#: 1685	Invoice	Invoice No: 111925	12/5/2025	Paid Amt:		\$35.99
		B0DYBR5Z63 AT-A-GLANCE 2026 Appointme			\$12.16	
PO#: 1571	Invoice	Invoice No: 102925	12/5/2025	Paid Amt:		\$12.16
		B0856XLQ2D Flash Furniture Emmy Adjustab			\$189.78	
		Freight			\$1.91	
PO#: 1688	Invoice	Invoice No: 111925	12/5/2025	Paid Amt:		\$191.69
		B07NGKWSZD Giraffe Manufacturing 50 Pcs			\$8.95	
		B07X57ZS44 Humble Crew Extra-Large Toy C			\$72.00	
		B07Y2N7HKZ SCIONE 48 Pack LED Light Up			\$30.99	
		B087N9N6HH Play Doh Bulk Handout 42-Pac			\$16.99	
		B0B5TLBY6S 32 PCS Mini Fidget Spinners S			\$9.99	
		B0BDG4K2CX amicbng 270 Pcs Pop Keychai			\$24.98	
		B0BZ7X9P57 30 Pack Animal Pop Balls Party			\$26.99	
		B0C5R49NVL Cocurb 32 Pcs Mini Spring Part			\$6.29	
		B0CJFC4348 72Pack Pop Tubes, Fidget Sens			\$14.39	
		B0CKKZ3Y7B LESONG Sensory Squishy Toy			\$12.99	
		B0DJQYTNZ2 24 Pack Mini Slow Rise Stress			\$24.95	
		B0DK544DX8 40pcs Sticky Gecko Toys Party			\$12.98	
		B0DSW8D156 24PCS Unicorn Party Favors-L			\$11.99	
		B0DSW8N6P6 24PCS Jurassic Dinosaur Part			\$13.99	
		B0DWJ5DNVW Desyeryamimi 48 Pack Handl			\$25.99	
		B0DZ6QKXWH Fidget Toys, 126 Pack Party F			\$14.99	
		B0FKGDD5MW Multicolored Quiet Fidgets To			\$15.99	
		Amazon Shipping Charge			\$6.99	
PO#: 1710	Invoice	Invoice No: 112225	12/5/2025	Paid Amt:		\$352.43
		B000Y52D5G Scotch Magic Tape, Invisible, H			\$10.91	
		Amazon Shipping Charge			\$14.99	
PO#: 1707	Invoice	Invoice No: 111925	12/5/2025	Paid Amt:		\$25.90
		B07P9XN1QF Keurig K-Cafe C Single Serve k			\$249.99	
PO#: 1747	Invoice	Invoice No: 112025	12/5/2025	Paid Amt:		\$249.99

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		Amazon Business		Wire		
			B0CWGPG6RG KSIPZE 200ft (2 Rolls of 100		\$28.99	
			B0CWWZ41SL 15 Pcs Boho Parts Of Speech		\$15.95	
			B0DCSPBZQK Dry Erase LapBoards, PANDR		\$44.99	
			B0F16JTH4W EXPO Dry Erase Markers, Low		\$29.78	
			Amazon Shipping Charge		\$0.00	
PO#: 1708	Invoice	Invoice No: 112025	12/5/2025	Paid Amt:		\$119.71
			B00006IEI4 X-ACTO(R) SchoolPro(R) Electric		\$35.33	
PO#: 1706	Invoice	Invoice No: 112025	12/5/2025	Paid Amt:		\$35.33
			B0DC6JDCJ2 NEEDONE Food Warmer, 2-Tie		\$179.99	
PO#: 1747	Invoice	Invoice No: 112025	12/5/2025	Paid Amt:		\$179.99
			B009D9Y6SG Elmer's Disappearing Purple Sc		\$19.98	
			B07RPC47LN Ticonderoga Wood-Cased Penc		\$49.40	
			B086P836K4 X-ACTO Pencil Sharpener, Schc		\$27.99	
			B0CPT7Y4SX Crayola Colored Pencils Class		\$34.98	
			Amazon Shipping Charge		\$0.00	
PO#: 1687	Invoice	Invoice No: 112125	12/5/2025	Paid Amt:		\$132.35
			B01LB7MC4M NSF Certified Food Grade Min		\$27.99	
			B0F36Q59ST Sharpie S-Gel, Gel Pens, Bold f		\$23.33	
			Amazon Shipping Charge		\$0.00	
PO#: 1712	Invoice	Invoice No: 112125	12/5/2025	Paid Amt:		\$51.32
			164030715X Brain Games - Sticker by Letter:		\$4.05	
			1645580342 Brain Games - Sticker by Numbe		\$4.93	
			1645580377 Brain Games - Sticker by Numbe		\$7.39	
			1645584496 Brain Games - Sticker by Numbe		\$5.99	
			1680229001 Brain Games - Sticker by Numbe		\$7.16	
			B0BRZRRH7Z SLGOL Sensory Chew Necklac		\$9.98	
			B0CGCS2JZD BAILONGJU Globe String Ligh		\$55.98	
			B0CS1FCNYR Special Supplies Therapy Putt		\$43.46	
			B0DC414V3B Chew Necklaces for Sensory Ki		\$11.59	
			Amazon Shipping Charge		\$0.00	
PO#: 1709	Invoice	Invoice No: 112125	12/5/2025	Paid Amt:		\$150.53
			B00NJ2M33I Sony ZX Series Wired On-Ear H		\$12.99	
			B08NTVPS29 Mr. Pen- Assorted Size and Col		\$9.85	
			B09Y1SMVNQ NatSumeBasics 6000 Purple €		\$9.99	
			B0B9W16FLC 450 Pack Metallic Colored Pap		\$7.99	
			B0BD6RZYTP 3 Ring Binders, 1" Slant D Ring		\$24.64	

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		Amazon Business		Wire		
			B0D9YLYVBN File Folder, PANDRI 170 Pack	\$32.99		
			B0FQMZN46C Ticonderoga Wood-Cased Pen	\$62.25		
PO#: 1707	Invoice	Invoice No: 112125	12/5/2025	Paid Amt:		\$160.70
			B00011QJ06 Pizzelle Maker- Nonstick Electric	\$299.58		
			B0030BEPPM Honey-Can-Do SHF-01442 Sto	\$136.10		
			B071DZHVMN Amazon Basics 5-Shelf Adjust	\$106.37		
			B07JRXVTM 20 pcs Stainless Steel Coffee E	\$9.99		
			B083LBB278 Zulay Kitchen Commercial Grad	\$329.98		
			B085KZYWKY SLOW DOLPHIN 10 x 10Ft Ph	\$70.99		
			B09D8T11YS Zulay Kitchen Powerful Milk Fro	\$29.98		
			B09F8J3932 Noalto Reusable K Cups and Co	\$31.92		
			B09NFKTGXC YBSVO 3 Tray Commercial Co	\$139.97		
			B09WVNX6KT HONGBAKE Muffin Pan for Ba	\$59.88		
			B0B518HQLL CHAIYA 7x5ft Fall Photography	\$10.99		
			B0B56J7ZH8 IVAPUPU 2 Pack 6FT Table Clo	\$15.68		
			B0B9J2D79R GoodCook Set of 2 Nonstick St	\$115.10		
			B0C27J5QRJ Norme 2 Pcs Thermal Coffee C	\$75.98		
			B0C9HDB29F 10 Pcs Gold Coffee Syrup Pum	\$39.88		
			B0C9WNL6SG IMERAGO 15 Pcs Adult Apron	\$35.99		
			B0CJ2LW1GK Alltten 7X5FT Christmas Back	\$11.99		
			B0DB8CLZKR Uiifan Mini Loaf Pan for Baking	\$103.98		
			B0DDWYBHN5 Cartoon Green Striped Coffee	\$27.99		
			B0DNNF9VP8 12x2.5 Feet Tall Feather Single	\$16.99		
			B0DTJHTY1K KHAHA 5-in-1 Electric Milk Frotl	\$139.98		
			B0DTP4V157 kimilus 12 Bottle Capacity Coffe	\$75.98		
			B0DZ2MMFMJ Veken Coffee Canister, 39OZ I	\$37.99		
			Amazon Shipping Charge	\$6.99		
			promo	(\$29.96)		
			discount	(\$11.01)		
PO#: 1747	Invoice	Invoice No: 112325	12/5/2025	Paid Amt:		\$1,889.30
			B0DBDJRMRR (18 Pads) Pop Up Sticky Note	\$39.95		
			Amazon Shipping Charge	\$0.00		
PO#: 1571	Invoice	Invoice No: 110125	12/5/2025	Paid Amt:		\$39.95
			B0F4D979DJ MOSIMLI 4K HDMI 2.0 Cable 10	\$47.49		
			Amazon Shipping Charge	\$0.00		
PO#: 1573	Invoice	Invoice No: 103025	12/5/2025	Paid Amt:		\$47.49

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
Amazon Business					Wire	
			B0881W7HZ4 Bouncyband Wiggle Wobble Cl	\$54.88		
			B091CWP2JG INSWAN INS-2 4K USB Docur	\$92.00		
			B0DFLQYTK9 Liftsync Mobile Standing Desk,	\$79.99		
			Amazon Shipping Charge	\$0.00		
PO#: 1625	Invoice	Invoice No: 111425	12/5/2025		Paid Amt:	\$226.87
			B00007LVF4 Avery File Folder Labels on 4" x 11"	\$5.19		
			B004I2LZD2 LYS Mobile Wire Filing Cart	\$19.99		
			B00V5DG6IQ Amazon Basics Hanging Organi	\$12.06		
			B01LYHE49W Amazon Basics File Folders wil	\$14.39		
			B07VKDSJJT Amazon Basics Push Pins Tack	\$6.11		
			B09QKDY1YY Supeasy 5 Trays Paper Organi	\$19.99		
			B0DF55WXGZ Power Strip with Wireless Cha	\$38.99		
			B0DTV5FRHQ Bostitch Office Twist-n-Sharp F	\$4.84		
			B0F62QV7R5 Zhangxinqi 4 Pack Acrylic Mirro	\$6.99		
			Amazon Shipping Charge	\$0.00		
PO#: 1628	Invoice	Invoice No: 111425	12/5/2025		Paid Amt:	\$128.55
					Check Amount:	\$16,287.92
ASHA					Wire	
			2026 Certified Member certification	\$250.00		
PO#: 1395	Invoice	Invoice No: 6765739	12/5/2025		Paid Amt:	\$250.00
			2026 Certified Member certification	\$250.00		
PO#: 1395	Invoice	Invoice No: 6671394	12/5/2025		Paid Amt:	\$250.00
					Check Amount:	\$500.00
AUTO VALUE PARTS INC					Wire	
			Blanket PO	\$55.96		
PO#: 1531	Invoice	Invoice No: 138066366	12/5/2025		Paid Amt:	\$55.96
			Blanket PO	\$332.99		
PO#: 1531	Invoice	Invoice No: 138066126	12/5/2025		Paid Amt:	\$332.99
					Check Amount:	\$388.95
BORDER BOXES					Wire	
			POSTAGE FOR RETURN BOOKS	\$559.74		
PO#: 1813	Invoice	Invoice No: 175029	12/5/2025		Paid Amt:	\$559.74
					Check Amount:	\$559.74
Canion Creations LLC					Wire	
			CAPIBARA-CL-BNDL El capibara con botas cl	\$272.00		
			SHIPPING AND HANDLING	\$15.00		

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
Canion Creations LLC					Wire	
		difference			\$0.70	
PO#: 1669	Invoice	Invoice No: 38971	12/5/2025		Paid Amt: \$287.70	
					Check Amount: \$287.70	
Center for Responsive Schools					Wire	
		Registration fee for Responsive Classroom tra			\$259.00	
PO#: 1656	Invoice	Invoice No: 111725	12/5/2025		Paid Amt: \$259.00	
		Registration fee for Responsive Classroom tra			\$259.00	
PO#: 1754	Invoice	Invoice No: 111725	12/5/2025		Paid Amt: \$259.00	
					Check Amount: \$518.00	
DOLLAR TREE					Wire	
		PALS			\$35.25	
PO#: 1083	Invoice	Invoice No: 102825	12/5/2025		Paid Amt: \$35.25	
		PALS			\$114.25	
PO#: 1083	Invoice	Invoice No: 111125	12/5/2025		Paid Amt: \$114.25	
		Black Frames			\$2.50	
		tax-Beth OK'd			\$0.21	
PO#: 1756	Invoice	Invoice No: 111725	12/5/2025		Paid Amt: \$2.71	
					Check Amount: \$152.21	
DOMINO'S PIZZA					Wire	
		3rd Grade Food			\$17.99	
PO#:	Invoice	Invoice No: 103025	12/5/2025		Paid Amt: \$17.99	
		3rd Grade Food			\$17.99	
PO#:	Invoice	Invoice No: 103125	12/5/2025		Paid Amt: \$17.99	
					Check Amount: \$35.98	
Dunkin - Baskin Robbins					Wire	
		3rd Grade Food			\$25.18	
PO#:	Invoice	Invoice No: 111325	12/5/2025		Paid Amt: \$25.18	
					Check Amount: \$25.18	
LEARNING A-Z					Wire	
		double payment refund			\$135.00	
PO#:	Credit	Invoice No: 112025	12/5/2025		Paid Amt: (\$135.00)	
					Check Amount: (\$135.00)	
MASBO					Wire	
		2026 MASBO Institute			\$475.00	
		Certification: Building & Grounds			\$40.00	

International Falls #0361
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Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
MASBO					Wire	
					\$40.00	
		Certification: Legal & Personal				
PO#: 1804	Invoice	Invoice No: 6450122	12/5/2025		Paid Amt: \$555.00	
					Check Amount: \$555.00	
MENARDS					Wire	
					\$16.58	
		Menards Transportation Blanket tax			\$3.40	
PO#: 1060	Invoice	Invoice No: 110725	12/5/2025		Paid Amt: \$19.98	
		Blanket PO-Arena			\$23.98	
PO#: 1298	Invoice	Invoice No: 110725	12/5/2025		Paid Amt: \$23.98	
		PALS			\$23.95	
PO#: 1112	Invoice	Invoice No: 102825	12/5/2025		Paid Amt: \$23.95	
		Menards Transportation Blanket			\$53.94	
PO#: 1063	Invoice	Invoice No: 111125	12/5/2025		Paid Amt: \$53.94	
		Menards FES Blanket			\$178.98	
PO#: 1024	Invoice	Invoice No: 112525	12/5/2025		Paid Amt: \$178.98	
		Menards FES Blanket			\$514.01	
PO#: 1024	Invoice	Invoice No: 110525	12/5/2025		Paid Amt: \$514.01	
		PALS			\$82.77	
PO#: 1112	Invoice	Invoice No: 112425	12/5/2025		Paid Amt: \$82.77	
					Check Amount: \$897.61	
MESPA (MN Elem. School Principals' Assoc.)					Wire	
					\$500.00	
		Registration for MESPA Conf. Lisa West				
PO#: 1612	Invoice	Invoice No: 20618	12/5/2025		Paid Amt: \$500.00	
					Check Amount: \$500.00	
Minneapolis College					Wire	
					\$700.00	
		301080 - Train the Trainer for Nursing Assitant				
PO#: 1694	Invoice	Invoice No: 590146	12/5/2025		Paid Amt: \$700.00	
					Check Amount: \$700.00	
MN Drivers Manuals.com					Wire	
					\$330.00	
		Drivers Manuals				
		Shipping			\$39.55	
PO#: 1613	Invoice	Invoice No: 9181	12/5/2025		Paid Amt: \$369.55	
					Check Amount: \$369.55	

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Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		MREA			Wire	
		Yearly Membership Dues Minnesota Rural Ed			\$2,070.00	
PO#: 1637	Invoice	Invoice No: 110625	12/5/2025		Paid Amt: \$2,070.00	
					Check Amount: \$2,070.00	
		NAPA FALLS SUPPLY			Wire	
		NAPA Transportation Blanket			\$156.99	
PO#: 1027	Invoice	Invoice No: 969430	12/5/2025		Paid Amt: \$156.99	
		NAPA Transportation Blanket			\$17.94	
PO#: 1027	Invoice	Invoice No: 969744	12/5/2025		Paid Amt: \$17.94	
					Check Amount: \$174.93	
		Official's Wearhouse			Wire	
		Official USA Hockey Score Sheets			\$31.95	
		Shipping			\$12.99	
PO#: 1763	Invoice	Invoice No: 51021	12/5/2025		Paid Amt: \$44.94	
					Check Amount: \$44.94	
		O'REILLY AUTO PARTS			Wire	
		Oreilly's Transportation-Blanket			\$10.58	
PO#: 1047	Invoice	Invoice No: 3901-248199	12/5/2025		Paid Amt: \$10.58	
		Oreilly's Transportation-Blanket			\$53.57	
PO#: 1047	Invoice	Invoice No: 3901-250815	12/5/2025		Paid Amt: \$53.57	
					Check Amount: \$64.15	
		POSTMASTER			Wire	
		First-class mail, large envelope			\$1.90	
PO#: 1821	Invoice	Invoice No: 112625	12/5/2025		Paid Amt: \$1.90	
					Check Amount: \$1.90	
		Rainy Lake Oil, Inc.			Wire	
		RLO-Blanket-Propane			\$66.97	
PO#: 1032	Invoice	Invoice No: 45081	12/5/2025		Paid Amt: \$66.97	
					Check Amount: \$66.97	
		Rockler Woodworking & Hardware			Wire	
		Item #25516 Dust Right Quick Change 4" Tool			\$59.98	
		Item #34432 Dust Right Quick Change 4" Elbc			\$45.98	
		Item #27651 Rockler 4" Dust Coupling			\$19.98	
		Shipping			\$0.00	
PO#: 1590	Invoice	Invoice No: S14666784	12/5/2025		Paid Amt: \$125.94	
					Check Amount: \$125.94	

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Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type
SAMMY'S PIZZA				
		30 pals catered dinner		Wire
PO#: 1439	Invoice	Invoice No: 112225	12/5/2025	Paid Amt: \$691.43
				Check Amount: \$691.43
ScreenPal, Screen-O-Matic				
		SOLO DELUXE RENEWAL - Year Subscriptio		Wire
PO#: 1592	Invoice	Invoice No: 1991914	12/5/2025	Paid Amt: \$19.80
				Check Amount: \$19.80
SUPER ONE				
		BLANKET PO FOR FOOD SUPPLIES		Wire
PO#: 1570	Invoice	Invoice No: 110425	12/5/2025	Paid Amt: \$207.55
		Bronco Brew Purchases		Paid Amt: \$61.87
PO#: 1569	Invoice	Invoice No: 111225	12/5/2025	Paid Amt: \$61.87
		Blanket PO FCS Fall 2025		Paid Amt: \$43.41
PO#: 1214	Invoice	Invoice No: 111225	12/5/2025	Paid Amt: \$43.41
		BLANKET PO FOR FOOD SUPPLIES		Paid Amt: \$251.03
PO#: 1570	Invoice	Invoice No: 111325	12/5/2025	Paid Amt: \$251.03
		PALS		Paid Amt: \$73.57
PO#: 1371	Invoice	Invoice No: 112125	12/5/2025	Paid Amt: \$73.57
		BLANKET PO FOR FOOD SUPPLIES		Paid Amt: \$210.36
PO#: 1570	Invoice	Invoice No: 111925	12/5/2025	Paid Amt: \$210.36
		Bronco Brew Purchases		Paid Amt: \$32.47
PO#: 1569	Invoice	Invoice No: 111925	12/5/2025	Paid Amt: \$32.47
		BLANKET PO FOR FOOD SUPPLIES		Paid Amt: \$185.26
PO#: 1570	Invoice	Invoice No: 112525	12/5/2025	Paid Amt: \$185.26
		BLANKET PO - GROCERIES, LAUNDRY, SO.		Paid Amt: \$68.04
PO#: 1544	Invoice	Invoice No: 112525	12/5/2025	Paid Amt: \$68.04
		Bronco Brew Purchases		Paid Amt: \$14.95
PO#: 1569	Invoice	Invoice No: 102725	12/5/2025	Paid Amt: \$14.95
		Blanket PO FCS Fall 2025		Paid Amt: \$100.76
PO#: 1214	Invoice	Invoice No: 102725	12/5/2025	Paid Amt: \$100.76
		BLANKET PO FOR FOOD SUPPLIES		Paid Amt: \$248.15
PO#: 1570	Invoice	Invoice No: 102825	12/5/2025	Paid Amt: \$248.15
		BLANKET PO - GROCERIES, LAUNDRY, SO.		Paid Amt: \$43.78
PO#: 1544	Invoice	Invoice No: 102925	12/5/2025	Paid Amt: \$43.78
		Bronco Brew Purchases		Paid Amt: \$40.19
PO#: 1569	Invoice	Invoice No: 103025	12/5/2025	Paid Amt: \$40.19

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Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
SUPER ONE					Wire	
		Misc food for meal service			\$50.83	
PO#: 1259	Invoice	Invoice No: 102925	12/5/2025		Paid Amt:	\$50.83
		Blanket PO FCS Fall 2025			\$141.51	
PO#: 1214	Invoice	Invoice No: 110325	12/5/2025		Paid Amt:	\$141.51
		Bronco Brew Purchases			\$67.73	
PO#: 1569	Invoice	Invoice No: 110325	12/5/2025		Paid Amt:	\$67.73
					Check Amount:	\$1,841.46
TechCheck					Wire	
		Monthly Phone Service FY26			\$295.70	
PO#: 1049	Invoice	Invoice No: 37844577	12/5/2025		Paid Amt:	\$295.70
					Check Amount:	\$295.70
Tilson Bay Company					Wire	
		2 handicap-visitor bus parking signs- Arena			\$300.00	
PO#: 1640	Invoice	Invoice No: 1974	12/5/2025		Paid Amt:	\$300.00
					Check Amount:	\$300.00
US POSTAL SERVICE					Wire	
		BLANKET PO for Stamps/Postage			\$103.92	
PO#: 1419	Invoice	Invoice No: 111825	12/5/2025		Paid Amt:	\$103.92
					Check Amount:	\$103.92
Themes & Variations Musicplay					Wire	
		MUSIC PLAY SUBSCRIPTION RENEWAL			\$200.00	
PO#: 1129	Invoice	Invoice No: 143148	12/5/2025		Paid Amt:	\$200.00
					Check Amount:	\$200.00
Titan Brands					Wire	
		401867 Wall and Rack Mounted Pulley Tower			\$274.97	
		2 year protection plan			\$30.99	
		Shipping protection			\$9.38	
		tax			\$26.89	
PO#: 1641	Invoice	Invoice No: 1813874259	12/5/2025		Paid Amt:	\$342.23
		tax refund			\$26.39	
PO#: 1641	Credit	Invoice No: 1813874259	12/5/2025		Paid Amt:	(\$26.39)
					Check Amount:	\$315.84

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		Carly and Adam, LLC		Wire		
		STEM TEACHERS CLUB ANNUAL MEMBER			\$144.00	
PO#: 1670	Invoice	Invoice No: 145296	12/5/2025		Paid Amt: \$144.00	
					Check Amount: \$144.00	
		Internal Revenue Service		Wire		
		FICA Deduction			\$37,659.99	
		FICA Deduction			\$1,457.78	
		FICA Deduction			\$2,380.55	
		FTA,FTP, FTX Deductions			\$19,703.06	
		FTA,FTP,FTX Deductions			\$357.55	
		FTA,FTP,FTX Deductions			\$887.91	
		MDCR Medicare Deduct			\$8,807.50	
		MDCR Medicare Deduction			\$340.88	
		Medicare Deduction			\$556.74	
PO#:	Invoice	Invoice No: B2026120	12/12/2025		Paid Amt: \$72,151.96	
					Check Amount: \$72,151.96	
		MN DEPT OF REVENUE		Wire		
		SITA, SITMN, SITP - MN StateTx			\$11,365.80	
		SITA,SITMN,SITP MN State Tax			\$361.36	
		SITA,SITMN,SITP MN State Tax			\$590.48	
PO#:	Invoice	Invoice No: B2026120	12/12/2025		Paid Amt: \$12,317.64	
					Check Amount: \$12,317.64	
		MN TEACHERS RETIREMENT ASSN		Wire		
		TRA Deduction			\$39,187.07	
		TRA Deduction			\$127.59	
		TRA Deduction			\$2,232.11	
PO#:	Invoice	Invoice No: B2026120	12/12/2025		Paid Amt: \$41,546.77	
					Check Amount: \$41,546.77	
		Public Employees Retirement Association		Wire		
		DCP			\$6.00	
		DCP Deduction			\$6.00	
		PERAB, PERAC, PERA Deduction			\$12,439.78	
		PERAB,PERAC PERA Deduction			\$1,560.22	
		PERAB,PERAC PERA Deduction			\$1,023.27	
PO#:	Invoice	Invoice No: B2026120	12/12/2025		Paid Amt: \$15,035.27	
					Check Amount: \$15,035.27	

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Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		WEX		Wire		
		Flex Med & Depend Care			\$1,748.96	
		Flex Medical Benefit			\$6.23	
		Flex Medical Benefit			\$136.41	
		Flex Med & Depend Care			\$348.99	
PO#:	Invoice	Invoice No: B2026120	12/12/2025	Paid Amt:	\$2,240.59	
				Check Amount:	\$2,240.59	
		Thrivent Financial		Wire		
		TSA Contribution			\$165.40	
		TSA Benefit & Deduction			\$115.40	
PO#:	Invoice	Invoice No: B2026120	12/12/2025	Paid Amt:	\$280.80	
				Check Amount:	\$280.80	
		Ameriprise Financial		Wire		
		TSA Contribution			\$192.32	
		TSA Benefit & Contribution			\$96.16	
		TSA Benefit & Deduction			\$96.16	
		TSA Benefit & Contribution			\$96.16	
PO#:	Invoice	Invoice No: B2026120	12/12/2025	Paid Amt:	\$480.80	
				Check Amount:	\$480.80	
		ASPIRE		Wire		
		TSA Contribution			\$1,230.91	
		TSA Benefit & Contribution			\$108.32	
		TSA Benefit & Deduction			\$639.39	
		TSA Benefit & Contribution			\$66.32	
PO#:	Invoice	Invoice No: B2026120	12/12/2025	Paid Amt:	\$2,044.94	
				Check Amount:	\$2,044.94	
		EFS Financial		Wire		
		TSA Contribution			\$2,694.15	
		TSA Benefit & Contribution			\$152.09	
		TSA Benefit & Deduction			\$1,227.11	
		TSA Benefit & Contribution			\$130.09	
PO#:	Invoice	Invoice No: B2026120	12/12/2025	Paid Amt:	\$4,203.44	
				Check Amount:	\$4,203.44	
		Franklin/Templeton		Wire		
		TSA Contribution			\$1,088.48	

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Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		Franklin/Templeton		Wire		
		TSA Benefit & Deduction		\$444.64		
PO#:	Invoice	Invoice No: B2026120	12/12/2025	Paid Amt:	\$1,533.12	
				Check Amount:	\$1,533.12	
		Horace Mann		Wire		
		TSA Contribution		\$92.31		
		TSA Benefit & Deduction		\$76.94		
PO#:	Invoice	Invoice No: B2026120	12/12/2025	Paid Amt:	\$169.25	
				Check Amount:	\$169.25	
		Invesco		Wire		
		TSA Contribution		\$1,722.49		
		TSA Benefit & Contribution		\$90.39		
		TSA Benefit & Deduction		\$445.13		
PO#:	Invoice	Invoice No: B2026120	12/12/2025	Paid Amt:	\$2,258.01	
				Check Amount:	\$2,258.01	
		VALIC		Wire		
		TSA Contribution		\$2,387.89		
		TSA		\$20.91		
		TSA Benefit & Contribution		\$254.23		
		TSA Benefit & Deduction		\$629.38		
		TSAMATCH		\$14.89		
		TSA Benefit & Contribution		\$80.77		
PO#:	Invoice	Invoice No: B2026120	12/12/2025	Paid Amt:	\$3,388.07	
				Check Amount:	\$3,388.07	
		Vanguard Fidelity Trust		Wire		
		TSA Contribution		\$2,894.24		
		TSA Benefit & Deduction		\$125.00		
PO#:	Invoice	Invoice No: B2026120	12/12/2025	Paid Amt:	\$3,019.24	
				Check Amount:	\$3,019.24	
		Voya Financial		Wire		
		Deferred Compensation		\$532.88		
		Deferred Compensation		\$175.00		
		HCSP Benefit		\$2,591.66		
		HCSP Benefit		\$35.41		

International Falls #0361
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Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
		Voya Financial		Wire		
		HCSP Benefit			\$200.67	
PO#:	Invoice	Invoice No: B2026120	12/12/2025	Paid Amt:	\$3,535.62	
				Check Amount:	\$3,535.62	
		MG Trust		Wire		
		TSA Contribution			\$200.00	
		TSA Benefit & Contribution			\$34.22	
		TSA Benefit & Deduction			\$96.16	
		TSA Benefit & Contribution			\$34.22	
PO#:	Invoice	Invoice No: B2026120	12/12/2025	Paid Amt:	\$364.60	
				Check Amount:	\$364.60	
100473		AFSCME Council 65		Check		
		ASCME Employee Deduct Dues			\$432.71	
PO#:	Invoice	Invoice No: B2026100	11/14/2025	Paid Amt:	\$432.71	
				Check Amount:	\$432.71	
100474		AFSCME People		Check		
		ASCME Employee Ded Dues			\$4.25	
PO#:	Invoice	Invoice No: B2026100	11/14/2025	Paid Amt:	\$4.25	
				Check Amount:	\$4.25	
100475		AFT Local #331		Check		
		Employee Deduct L331 Union Due			\$3,226.34	
		L331 Employee Union Dues			\$167.17	
PO#:	Invoice	Invoice No: B2026100	11/14/2025	Paid Amt:	\$3,393.51	
				Check Amount:	\$3,393.51	
100476		Para Local #4798		Check		
		Employee L4798 Union Dues			\$621.50	
		L4798 Employee Union Dues			\$101.38	
PO#:	Invoice	Invoice No: B2026100	11/14/2025	Paid Amt:	\$722.88	
				Check Amount:	\$722.88	
100494		Zahradka, Ariana A		Check		
		ACH Returned Amount Reimbursed for PPD 1			\$950.00	
		ACH Returned Amount Reimbursed for PPD 1			\$950.00	
PO#: 1684	Invoice	Invoice No: ACH Returned Amount	11/14/2025	Paid Amt:	\$1,900.00	
				Check Amount:	\$1,900.00	

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Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type			
100495		Emily Gedde		Check			
			ACH Return on PPD 11/14/25 Check		\$968.75		
PO#: 1704	Invoice	Invoice No:	ACH Returned Amount	11/17/2025		Paid Amt:	\$968.75
						Check Amount:	\$968.75
100496		Pony Gulch Productions		Check			
			Indian Ed School wide presenter		\$2,500.00		
PO#: 1705	Invoice	Invoice No:	7092	11/17/2025		Paid Amt:	\$2,500.00
						Check Amount:	\$2,500.00
100497		Apptegy		Check			
			INV34044 - Thrillshare Media Subscription Rei		\$8,434.13		
PO#: 1629	Invoice	Invoice No:	34044	11/21/2025		Paid Amt:	\$8,434.13
						Check Amount:	\$8,434.13
100498		ARROWHEAD LIBRARY SYSTEM		Check			
			Library Catalog System		\$625.00		
PO#: 1554	Invoice	Invoice No:	8216	11/21/2025		Paid Amt:	\$625.00
						Check Amount:	\$625.00
100499		BEMIDJI BUS LINE		Check			
			Boosters G Swim \$774 11-08-25 Lincoln M Sc		\$1,161.00		
			Boosters G Swim \$774 11-08-25 Lincoln M Sc		\$774.00		
PO#: 1714	Invoice	Invoice No:	11701	11/21/2025		Paid Amt:	\$1,935.00
			Boosters paying \$736.00 Bus 11-06 G Swim \$		\$1,104.00		
			Boosters paying \$736.00 Bus 11-06 G Swim \$		\$736.00		
PO#: 1715	Invoice	Invoice No:	11700	11/21/2025		Paid Amt:	\$1,840.00
						Check Amount:	\$3,775.00
100500		Blais, Travis		Check			
			Linesman G Hockey Hibbing Chisholm 11-13-		\$90.00		
PO#: 1717	Invoice	Invoice No:	111325 varsity	11/21/2025		Paid Amt:	\$90.00
			JV G Hockey Referee vs Hibbing Chisholm 11-		\$90.00		
PO#: 1716	Invoice	Invoice No:	111325	11/21/2025		Paid Amt:	\$90.00
						Check Amount:	\$180.00
100501		C&L Salon		Check			
			job shadowing / training		\$700.00		
PO#: 1691	Invoice	Invoice No:	0001	11/21/2025		Paid Amt:	\$700.00
						Check Amount:	\$700.00

International Falls #0361

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type			
100502		CESO Finance, LLC		Check			
			additional hours Oct 2025		\$7,180.00		
PO#:		Invoice Invoice No: 2058	11/21/2025		Paid Amt: \$7,180.00		
					Check Amount: \$7,180.00		
100503		CITIZENS FOR BACKUS		Check			
			2- Used Backus gym for JH BB games JH Girl		\$1,472.50		
PO#: 1721		Invoice Invoice No: 5471	11/21/2025		Paid Amt: \$1,472.50		
					Check Amount: \$1,472.50		
100504		COLLEGE BOARD		Check			
			PSAT/NMSQT Fall - 11th Grade (x15 tests)		\$194.40		
PO#: 1738		Invoice Invoice No: P2511577221	11/21/2025		Paid Amt: \$194.40		
					Check Amount: \$194.40		
100505		CRANDALLS SEPTIC PUMPING		Check			
			Toilets for Track 10-01-25		\$110.00		
PO#: 1722		Invoice Invoice No: 9555	11/21/2025		Paid Amt: \$110.00		
			Toilets for Baseball/SB 10-01-25		\$110.00		
PO#: 1723		Invoice Invoice No: 9556	11/21/2025		Paid Amt: \$110.00		
					Check Amount: \$220.00		
100506		Erickson, Alexis Lyn		Check			
			Mileage-Workshop		\$108.35		
PO#: 1659		Invoice Invoice No: 111125	11/21/2025		Paid Amt: \$108.35		
			Registration Fee-MNDAPE Conference		\$60.00		
PO#: 1658		Invoice Invoice No: 111125	11/21/2025		Paid Amt: \$353.21		
			Mileage-MNDAPE Conference		\$293.21		
PO#: 1682		Invoice Invoice No: 111425	11/21/2025		Paid Amt: \$26.59		
			Food Receipts-MN DAPE Conference		\$26.59		
					Check Amount: \$488.15		
100507		FRIENDS GARBAGE SERVICE, LLC		Check			
			Garbage container Service		\$2,287.35		
PO#: 1085		Invoice Invoice No: 93207	11/21/2025		Paid Amt: \$2,287.35		
					Check Amount: \$2,287.35		
100508		HILLYARD HUTCHINSON		Check			
			HIL0045206 Hillyard, Pre-Game Tacking Solut		\$225.51		
			Freight		\$29.81		
PO#: 1632		Invoice Invoice No: 606001956	11/21/2025		Paid Amt: \$255.32		
			HIL20124 Hillyard, 35qt, Mop Bucket w/ Sidep		\$77.00		

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
100508		HILLYARD HUTCHINSON		Check		
		Freight			\$10.18	
PO#: 1632	Invoice	Invoice No: 606007615	11/21/2025	Paid Amt:	\$87.18	
				Check Amount:	\$342.50	
100509		Innovative		Check		
		DURPC1400 BATTERY,PROCELL,C,12/BOX			\$26.62	
		DURPC1500BKD BATTERY,PROCELL,AA,24			\$19.90	
		FAO24300 STATION,EYEWASH,DOUBLE,32			\$77.21	
PO#: 1672	Invoice	Invoice No: 4986588	11/21/2025	Paid Amt:	\$123.73	
		GJO11586 DOLLY, 32,44 & 55 GAL,ROUND battery			\$67.95	
		battery			\$26.62	
		battery			\$19.90	
		eyewash			\$77.21	
PO#: 1672	Invoice	Invoice No: 4984917	11/21/2025	Paid Amt:	\$191.68	
		LLR41844 CHAIRS,HI BACK, EXEC			\$170.49	
PO#: 1633	Invoice	Invoice No: 4982825	11/21/2025	Paid Amt:	\$170.49	
				Check Amount:	\$485.90	
100510		INTERQUEST DETECTION CANINES		Check		
		regular canine visit blanket			\$800.00	
		Travel Fee Blanket			\$80.00	
PO#: 1539	Invoice	Invoice No: Oct NM 2025	11/21/2025	Paid Amt:	\$880.00	
				Check Amount:	\$880.00	
100511		ISD #317 Deer River		Check		
		Entry Fee Deer River 7/8 B BB Tourn 12-06-25			\$350.00	
PO#: 1725	Invoice	Invoice No: 111925	11/21/2025	Paid Amt:	\$350.00	
				Check Amount:	\$350.00	
100512		ISD #695 Chisholm		Check		
		JH VB Tourn 10-11-2025 Chisholm			\$100.00	
PO#: 1726	Invoice	Invoice No: 110525	11/21/2025	Paid Amt:	\$100.00	
				Check Amount:	\$100.00	
100513		KANTOR ELECTRIC INC		Check		
		Replace Non Referendum Exit lighting INV188			\$3,770.00	
PO#: 1727	Invoice	Invoice No: 18869	11/21/2025	Paid Amt:	\$3,770.00	
				Check Amount:	\$3,770.00	

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type
100514		KGHS-AM		Check
		School Matters		\$250.00
PO#: 1508	Invoice	Invoice No: 009225103110	11/21/2025	Paid Amt: \$250.00
				Check Amount: \$250.00
100515		Manka, Zach		Check
		Referee G Hockey Hibbing Chisholm 11-13-25		\$117.00
PO#: 1728	Invoice	Invoice No: 111325	11/21/2025	Paid Amt: \$117.00
				Check Amount: \$117.00
100516		MEDTOX LABORATORIES		Check
		Quarterly Drug Testing-Transportation		\$121.39
PO#: 1761	Invoice	Invoice No: 102025665124	11/21/2025	Paid Amt: \$121.39
				Check Amount: \$121.39
100517		MIDCONTINENT COMMUNICATIONS		Check
		124861501 FHS Fax - Student Lounge/Comm		\$101.99
PO#: 1156	Invoice	Invoice No: 124861501115057	11/21/2025	Paid Amt: \$101.99
		124755701 Bus Garage Internet Service		\$131.26
PO#: 1155	Invoice	Invoice No: 124755701115057	11/21/2025	Paid Amt: \$131.26
				Check Amount: \$233.25
100518		MN ENERGY RESOURCES		Check
		FES		\$2,282.12
PO#: 1115	Invoice	Invoice No: 103125 FES	11/21/2025	Paid Amt: \$2,282.12
		FHS Boilers		\$646.79
		FHS Boilers		\$1,940.38
PO#: 1115	Invoice	Invoice No: 110325 FHS boilers	11/21/2025	Paid Amt: \$2,587.17
		Stadium		\$289.40
PO#: 1115	Invoice	Invoice No: 110725 stadium	11/21/2025	Paid Amt: \$289.40
				Check Amount: \$5,158.69
100519		MN POWER		Check
		Garage Electricity		\$674.09
		Arena Electricity		\$6,331.07
		FES		\$6,820.18
		FHS/POOL		(\$0.01)
		FHS/POOL		\$2,694.89
		FHS/POOL		\$8,084.66

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
100519		MN POWER		Check		
		Fields and Stadiums			\$792.69	
PO#: 1065	Invoice	Invoice No: 111025	11/21/2025			
				Paid Amt:	\$25,397.57	
				Check Amount:	\$25,397.57	
100520		NCPERS Group Life Ins.		Check		
		NCPERS Life Insurance FY26			\$64.00	
PO#: 1134	Invoice	Invoice No: 164913122025	11/21/2025			
				Paid Amt:	\$64.00	
				Check Amount:	\$64.00	
100521		Rainy Lake Oil, Inc.		Check		
		RLO-Blanket-Propane			\$347.29	
PO#: 1032	Invoice	Invoice No: 045103	11/21/2025			
				Paid Amt:	\$347.29	
				Check Amount:	\$347.29	
100522		Rainy River Women's Basketball		Check		
		Team Fee G BB Scrimmage 11-18-25			\$200.00	
PO#: 1674	Invoice	Invoice No: 111925	11/21/2025			
				Paid Amt:	\$200.00	
				Check Amount:	\$200.00	
100523		RENAISSANCE LEARNING INC		Check		
		ACCDELERATED READER Subscription 9/1/			\$817.00	
PO#: 1660	Invoice	Invoice No: 5622998	11/21/2025			
				Paid Amt:	\$817.00	
				Check Amount:	\$817.00	
100524		Scholastic Book Clubs Inc		Check		
		CHECK REQUEST FOR THE 6TH GRADE B			\$507.67	
PO#: 1742	Invoice	Invoice No: 6039195	11/21/2025			
				Paid Amt:	\$507.67	
				Check Amount:	\$507.67	
100525		SHANNONS INC		Check		
		Labor			\$227.50	
PO#: 1740	Invoice	Invoice No: 1740	11/21/2025			
		Grundfos Lift Pump			\$5,064.21	
		2 Cleaner bottles			\$15.84	
		Labor to install pump and perform 5 year clear			\$1,075.00	
PO#: 1639	Invoice	Invoice No: 29245	11/21/2025			
				Paid Amt:	\$6,155.05	
				Check Amount:	\$6,382.55	
100526		Solution Tree		Check		
		VPD508 Professional Development			\$1,440.00	
PO#: 1662	Invoice	Invoice No: 333613	11/21/2025			
				Paid Amt:	\$1,440.00	
				Check Amount:	\$1,440.00	

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
100527		Tilson Bay Company		Check		
					Bronco G hockey Reversible Practice Jerseys	\$840.00
PO#: 1598		Invoice	Invoice No: 1960	11/21/2025		Paid Amt: \$840.00
						Check Amount: \$840.00
100528		Vestis Group, Inc.		Check		
					Rugs-FHS	\$53.90
PO#: 1236		Invoice	Invoice No: 2630490351	11/21/2025		Paid Amt: \$53.90
					Rugs-FES	\$44.90
PO#: 1236		Invoice	Invoice No: 2630490352	11/21/2025		Paid Amt: \$44.90
						Check Amount: \$98.80
100529		Village Inn		Check		
					6TH GRADE PIE FUNDRAISER SULLIVAN/E	\$10,440.00
PO#: 1741		Invoice	Invoice No: 112025	11/21/2025		Paid Amt: \$10,440.00
						Check Amount: \$10,440.00
100530		AFSCME Council 65		Check		
					ASCME Employee Ded Dues	\$1,041.32
					ASCME Employee Deduct Dues	\$432.71
					ASCME Employee Union Dues	\$22.70
PO#:		Invoice	Invoice No: B2026110	11/28/2025		Paid Amt: \$1,496.73
						Check Amount: \$1,496.73
100531		AFSCME People		Check		
					ASCME Employee Ded Dues	\$4.25
PO#:		Invoice	Invoice No: B2026110	11/28/2025		Paid Amt: \$4.25
						Check Amount: \$4.25
100532		AFT Local #331		Check		
					Employee Deduct L331 Union Due	\$3,304.15
					L331 Employee Union Dues	\$164.36
PO#:		Invoice	Invoice No: B2026110	11/28/2025		Paid Amt: \$3,468.51
						Check Amount: \$3,468.51
100533		Para Local #4798		Check		
					Employee L4798 Union Dues	\$621.44
					L4798 Employee Union Dues	\$101.44
PO#:		Invoice	Invoice No: B2026110	11/28/2025		Paid Amt: \$722.88
						Check Amount: \$722.88

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
100534		Anderson, Jeremy, Falls Driving S		Check		
		Reimbursement for participant fees for Driver's			\$2,340.00	
PO#: 1713	Invoice	Invoice No: 1005	11/26/2025	Paid Amt:	\$2,340.00	
				Check Amount:	\$2,340.00	
100535		BEMIDJI BUS LINE		Check		
		G H Booster \$784.00 bus 11-15-25 Huck Olso			\$784.00	
		G H Booster \$784.00 bus 11-15-25 Huck Olso			\$1,176.00	
PO#: 1752	Invoice	Invoice No: 11748	11/26/2025	Paid Amt:	\$1,960.00	
				Check Amount:	\$1,960.00	
100536		Braun Intertec Corporation		Check		
		Field Services: Coring & Compressive Strengt			\$4,105.00	
		Project Management & Reporting: Coring & Cr			\$1,470.00	
PO#: 1631	Invoice	Invoice No: B448092	11/26/2025	Paid Amt:	\$5,575.00	
				Check Amount:	\$5,575.00	
100537		Cheerleading Company		Check		
		BB Boosters Pom Poms for BB Cheer			\$239.80	
PO#: 1720	Invoice	Invoice No: 0826299CW	11/26/2025	Paid Amt:	\$239.80	
				Check Amount:	\$239.80	
100538		Deegan, Katelyn		Check		
		ALC Youth Grant - Prevention & Education Se			\$250.00	
PO#: 1736	Invoice	Invoice No: 111325	11/26/2025	Paid Amt:	\$250.00	
				Check Amount:	\$250.00	
100539		Innovative		Check		
		FES Mait. cleaning items			\$212.83	
PO#: 1775	Invoice	Invoice No: 4982364	11/26/2025	Paid Amt:	\$212.83	
		UNV12113 FOLDER,MLA,1/3 CT,LTR,100			\$17.46	
		HEWCF258A TONER,58A,LASERJET,BK			\$101.60	
PO#: 1556	Invoice	Invoice No: 4967675	11/26/2025	Paid Amt:	\$119.06	
				Check Amount:	\$331.89	
100540		Lake Superior College		Check		
		FHS FY26 Spring Concurrent Enrollment			\$3,000.00	
PO#: 1737	Invoice	Invoice No: CI0000015594	11/26/2025	Paid Amt:	\$3,000.00	
				Check Amount:	\$3,000.00	
100541		Madison National Life		Check		
		NIS Life Premiums FY26 Retirees COBRA			\$13.68	
		NIS Life Premiums FY26 Community Ed Empl			\$11.40	

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
100541		Madison National Life		Check		
			NIS Life Premiums FY26 Food Service Emplo		\$25.65	
			NIS Life Premiums FY26 Employees		\$1,340.79	
PO#: 1186	Invoice	Invoice No: 1734498	11/26/2025	Paid Amt:		\$1,391.52
			NIS LTD Premiums FY26 Employees		\$166.86	
PO#: 1185	Invoice	Invoice No: 1734497	11/26/2025	Paid Amt:		\$166.86
				Check Amount:		\$1,558.38
100542		MIDCONTINENT COMMUNICATIONS		Check		
			124861401 - Stadium and Fields Modem Inter		\$161.26	
			124861401 - Arena Elevator Phone		\$49.23	
PO#: 1479	Invoice	Invoice No: 12486140115070	11/26/2025	Paid Amt:		\$210.49
				Check Amount:		\$210.49
100543		MN GRADUATE SERVICES LTD		Check		
			Diploma Inserts St. Peter		\$25.00	
			Shipping/Handling		\$15.00	
PO#: 1636	Invoice	Invoice No: 568	11/26/2025	Paid Amt:		\$40.00
				Check Amount:		\$40.00
100544		Myers, Jacob		Check		
			Referee 11-15-25 Boys Hockey Scrimmage IR		\$120.00	
			Referee 11-15-25 Boys Hockey IRC Jamboree		\$120.00	
PO#: 1777	Invoice	Invoice No: 111525	11/26/2025	Paid Amt:		\$240.00
				Check Amount:		\$240.00
100545		Nexus Solutions LLC		Check		
			Stadium-LTFM		\$3,854.42	
			Stadium-Referendum		\$100,000.00	
			Elementary-Referendum		\$39,043.68	
			Bronco Area-Referendum		\$30,000.00	
PO#: 1681	Invoice	Invoice No: 2273	11/26/2025	Paid Amt:		\$172,898.10
				Check Amount:		\$172,898.10
100546		Nor-Son Construction		Check		
			FHS-Rerferendum		\$356,435.32	
			FHS-LTFM		\$100,000.00	
PO#: 1696	Invoice	Invoice No: 2	11/26/2025	Paid Amt:		\$456,435.32
			FHS-Referendum		\$47,760.30	

International Falls #0361

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type
100546		Nor-Son Construction		Check
		FHS-LTFM		\$36,000.00
PO#: 1695	Invoice	Invoice No: 1	11/26/2025	Paid Amt: \$83,760.30
				Check Amount: \$540,195.62
100547		RATWIK ROSZAK & MALONEY PA		Check
		Attorney Services Fiscal Year 2025		\$1,033.50
PO#: 1033	Invoice	Invoice No: 80981	11/26/2025	Paid Amt: \$1,033.50
				Check Amount: \$1,033.50
100548		Rousseau, JEFFERY		Check
		Referee G Hockey vs Hibbing-Chisholm 11-13		\$117.00
		Referee Scrimmage IRC B Hockey 11-15-2025		\$120.00
		Referee IRC Jamboree B Hockey 11-15-2025		\$180.00
		Referee Scrimmage Broncos vs Duluth East		\$40.00
PO#: 1764	Invoice	Invoice No: 111325 - 111525	11/26/2025	Paid Amt: \$457.00
				Check Amount: \$457.00
100549		SCHOOL SPECIALTY		Check
		2143931 School Smart Student Dry Erase Bo		\$84.62
PO#: 1698	Invoice	Invoice No: 208136574837	11/26/2025	Paid Amt: \$84.62
				Check Amount: \$84.62
100550		SHANNONS INC		Check
		Diagnose no heat-Arena Inv 29236		\$130.00
PO#: 1739	Invoice	Invoice No: 29236	11/26/2025	Paid Amt: \$130.00
		Inducer motor-Arena Heat Locker rooms		\$1,540.99
		Overnight shipping		\$0.00
PO#: 1740	Invoice	Invoice No: 29222	11/26/2025	Paid Amt: \$1,540.99
				Check Amount: \$1,670.99
100551		Sonova USA Inc.		Check
		Phonak Sky L50-M (velvet black)		\$1,857.06
		Vented Dome 4.0 S		\$8.60
		SlimTube 4.0 1-R Set		\$11.80
		Slim Tube 4.0 1-L Set		\$11.80
		Shipping & Handling		\$19.99
PO#: 1588	Invoice	Invoice No: 5405068569	11/26/2025	Paid Amt: \$1,909.25
				Check Amount: \$1,909.25

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
100552		Techniques Inc.		Check		
		Rooftop/Air Handler Filters FES/Arena			\$398.71	
PO#: 1700	Invoice	Invoice No: 30698	11/26/2025	Paid Amt:		\$398.71
		Rooftop/Air Handler Filters FES/Arena			\$183.21	
PO#: 1700	Invoice	Invoice No: 30690	11/26/2025	Paid Amt:		\$183.21
				Check Amount:		\$581.92
100553		VCI Environmental, Inc.		Check		
		FHS-Referendum			\$40,929.38	
		FHS-LTFM			\$3,196.75	
PO#: 1702	Invoice	Invoice No: 001	11/26/2025	Paid Amt:		\$44,126.13
		FHS-Referendum			\$2,322.43	
PO#: 1701	Invoice	Invoice No: 002	11/26/2025	Paid Amt:		\$2,322.43
				Check Amount:		\$46,448.56
100554		Aviben		Check		
		Aviben FY26 403b Monthly Service Fee			\$202.15	
PO#: 1130	Invoice	Invoice No: 39926	12/5/2025	Paid Amt:		\$202.15
				Check Amount:		\$202.15
100555		Bemidji State University		Check		
		FHS FALL '25 CONCURRENT - ENG 1151 - C			\$6,600.00	
		FHS FALL '25 CONCURRENT - MATH 1100 -			\$6,600.00	
		FHS FALL '25 CONCURRENT - HST 1304 - V			\$3,300.00	
		FHS FALL '25 CONCURRENT - POL 1200 - IN			\$3,300.00	
PO#: 1796	Invoice	Invoice No: CI0000015931	12/5/2025	Paid Amt:		\$19,800.00
				Check Amount:		\$19,800.00
100556		Blais, Travis		Check		
		Referee V G Hockey vs Northern Lakes 11-21.			\$117.00	
		Referee JV G Hockey vs Northern Lakes 11-2			\$90.00	
PO#: 1786	Invoice	Invoice No: 112125	12/5/2025	Paid Amt:		\$207.00
		Linesman B Hockey vs LOW 11-25-2025			\$90.00	
PO#: 1797	Invoice	Invoice No: 112525	12/5/2025	Paid Amt:		\$90.00
				Check Amount:		\$297.00
100557		Braaten, Anders		Check		
		Lifeguard Class Fees			\$1,750.00	
		Lodging - 2 nights			\$360.00	
		Food per diem			\$127.00	

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
100557		Braaten, Anders		Check		
			Mileage - 230		\$161.00	
PO#: 1773		Invoice	Invoice No: 111725	12/5/2025		
					Paid Amt:	\$2,398.00
					Check Amount:	\$2,398.00
100558		CDW Government		Check		
			8392895 MINI SMART BOARD		\$3,124.00	
PO#: 1655		Invoice	Invoice No: AG9CN6L	12/5/2025		
			FHS Teacher - DELL PRO 16 LAPTOP X1		\$693.00	
PO#: 1596		Invoice	Invoice No: AG8GA7E	12/5/2025		
					Paid Amt:	\$693.00
					Check Amount:	\$3,817.00
100559		CESO Finance, LLC		Check		
			Business Manager Services		\$8,240.00	
PO#: 1012		Invoice	Invoice No: 2074	12/5/2025		
					Paid Amt:	\$8,240.00
					Check Amount:	\$8,240.00
100560		CliftonLarsonAllen LLP		Check		
			Audit services performed for the year ended Ji		\$5,000.00	
			Technology and Client Support Fee		\$600.00	
			Additional Fees		\$7,000.00	
PO#: 1788		Invoice	Invoice No: L251728005	12/5/2025		
					Paid Amt:	\$12,600.00
					Check Amount:	\$12,600.00
100561		Curriculum Associates, LLC		Check		
			WS31881.9 TEACHER GUIDE LEVEL A		\$90.00	
			WS31882.9 TEACHER GUIDE LEVEL B		\$90.00	
			WS31883.9 TEACHER GUIDE LEVEL C		\$90.00	
			SHIPPING AND HANDLING		\$32.40	
PO#: 1605		Invoice	Invoice No: 90934313	12/5/2025		
					Paid Amt:	\$302.40
					Check Amount:	\$302.40
100562		Fun Express, LLC		Check		
			14207341 5 3/4 Bulk 48 pc personalized Bronc		\$124.99	
			47-2001 7 1/2 72 pcs personalized Broncos #1		\$27.99	
			Freight		\$20.36	
PO#: 1568		Invoice	Invoice No: 73987729602	12/5/2025		
					Paid Amt:	\$173.34
					Check Amount:	\$173.34
100563		Gouin, Vincent		Check		
			JV Referee G Hockey vs Hibbing - Chisholm 1		\$90.00	
			11-15-2025 Scrimmage IRC Boys Hockey Ref		\$120.00	

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
100563		Gouin, Vincent		Check		
			11-15-2025 IRC Jamboree Boys Hockey Ref		\$120.00	
PO#: 1757	Invoice	Invoice No: 111325	12/5/2025	Paid Amt:		\$330.00
			Referee JV G Hockey vs Northern Lakes 11-2		\$90.00	
			Lineman G Hockey vs Northern Lakes 11-21-2		\$90.00	
PO#: 1789	Invoice	Invoice No: 112125	12/5/2025	Paid Amt:		\$180.00
				Check Amount:		\$510.00
100564		GUARDIAN PEST CONTROL INC		Check		
			Monthly billing for pest control		\$74.55	
PO#: 1281	Invoice	Invoice No: 2710460	12/5/2025	Paid Amt:		\$74.55
				Check Amount:		\$74.55
100565		Innovative		Check		
			Porous concrete cleaner/Mop Heads-FES		\$167.10	
PO#: 1758	Invoice	Invoice No: 4996785	12/5/2025	Paid Amt:		\$167.10
			Arena Mop Equip.		\$85.77	
PO#: 1760	Invoice	Invoice No: 4996780	12/5/2025	Paid Amt:		\$85.77
				Check Amount:		\$252.87
100566		ISD #319 Nashwauk-Keewatin		Check		
			B BB Scrimmages Fee GNK 11-22-25		\$100.00	
PO#: 1776	Invoice	Invoice No: 112225	12/5/2025	Paid Amt:		\$100.00
				Check Amount:		\$100.00
100567		Janeksela, David		Check		
			Referee B Hockey Scrimmage IRC 11-15-2025		\$120.00	
			Referee B Hockey Jamboree game IRC 11-15		\$120.00	
			Mileage 240 miles x .7		\$168.00	
PO#: 1790	Invoice	Invoice No: 111525	12/5/2025	Paid Amt:		\$408.00
				Check Amount:		\$408.00
100568		LAKESHORE LEARNING MATERIALS		Check		
			SE401 SE401 - Liquid Floor Tiles		\$170.05	
			TT290X TT290X - Its a Snap Math Centers - C		\$80.75	
PO#: 1693	Invoice	Invoice No: 92564548	12/5/2025	Paid Amt:		\$250.80
				Check Amount:		\$250.80
100569		Manka, Zach		Check		
			Referee B Hockey vs LOW 11-25-2025		\$117.00	
PO#: 1799	Invoice	Invoice No: 112525	12/5/2025	Paid Amt:		\$117.00
				Check Amount:		\$117.00

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
100570		Marco Technologies LLC		Check		
					Contract Usage Charge for 8/14/25 - 11/13/25	\$194.42
					Freight and Tariffs	\$5.00
PO#: 1791		Invoice	Invoice No: 14554747	12/5/2025	Paid Amt:	\$199.42
					Check Amount:	\$199.42
100571		Maximum Promotions Inc		Check		
					Boosters \$209.50 School \$209.50 B Hockey E	\$192.04
					Boosters \$209.50 School \$209.50 B Hockey E	\$209.50
PO#: 1459		Invoice	Invoice No: 52146	12/5/2025	Paid Amt:	\$401.54
					Check Amount:	\$401.54
100572		MIDWEST BUS PARTS INC		Check		
					Bus #6 Electric Door Motor	\$295.65
PO#: 1800		Invoice	Invoice No: 18842	12/5/2025	Paid Amt:	\$295.65
					Check Amount:	\$295.65
100573		PAUL BUNYAN COMMUNICATIONS		Check		
					District Internet Service 6GB/s	\$835.00
PO#: 1117		Invoice	Invoice No: 120125	12/5/2025	Paid Amt:	\$835.00
					Check Amount:	\$835.00
100574		RAINY LAKE MEDICAL CENTER		Check		
					OT Services	\$10,655.70
					PT Services	\$4,334.60
PO#: 1792		Invoice	Invoice No: 4403	12/5/2025	Paid Amt:	\$14,990.30
					Check Amount:	\$14,990.30
100575		Rainy Lake Oil, Inc.		Check		
					RLO-Blanket-Propane	\$124.76
PO#: 1032		Invoice	Invoice No: 45145	12/5/2025	Paid Amt:	\$124.76
					Check Amount:	\$124.76
100576		Troutwine, Alec Jon		Check		
					Referee V G Hockey vs Northern Lakes 11-21.	\$117.00
					Mileage 220 miles at .70	\$154.00
PO#: 1794		Invoice	Invoice No: 112125	12/5/2025	Paid Amt:	\$271.00
					Check Amount:	\$271.00
100577		CASH		Check		
					Additional Ticket Seller Money	\$700.00
PO#: 1827		Invoice	Invoice No: 120825	12/8/2025	Paid Amt:	\$700.00
					Check Amount:	\$700.00

International Falls #0361

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
100578		AFSCME People		Check		
			ASCME Employee Ded Dues		\$4.25	
PO#:	Invoice	Invoice No: B2026120	12/12/2025		Paid Amt:	\$4.25
					Check Amount:	\$4.25
100579		AFT Local #331		Check		
			Employee Deduct L331 Union Due		\$3,182.91	
			L331 Employee Union Dues		\$165.60	
PO#:	Invoice	Invoice No: B2026120	12/12/2025		Paid Amt:	\$3,348.51
					Check Amount:	\$3,348.51
100580		Para Local #4798		Check		
			Employee L4798 Union Dues		\$600.70	
			L4798 Employee Union Dues		\$101.46	
PO#:	Invoice	Invoice No: B2026120	12/12/2025		Paid Amt:	\$702.16
					Check Amount:	\$702.16
100581		American Douglas Metals, Inc.		Check		
			B Swim Booster Swim mirror HD		\$1,392.70	
PO#: 1772	Invoice	Invoice No: 081225	12/12/2025		Paid Amt:	\$1,392.70
					Check Amount:	\$1,392.70
100582		ARROWHEAD LIBRARY SYSTEM		Check		
			Library Catalog System		\$625.00	
PO#: 1554	Invoice	Invoice No: 8229	12/12/2025		Paid Amt:	\$625.00
					Check Amount:	\$625.00
100583		Association of MN Counties		Check		
			2025 Managing Difficul Conversations Virtual		\$30.00	
PO#: 1811	Invoice	Invoice No: 75497	12/12/2025		Paid Amt:	\$30.00
					Check Amount:	\$30.00
100584		AT & T Mobility First Net		Check		
			IT Phone, Bus WI-FI and Hotspots		\$114.69	
			IT Phone, Bus WI-FI and Hotspots		\$114.69	
			IT Phone, Bus WI-FI and Hotspots		\$44.92	
PO#:	Invoice	Invoice No: 287297713167X1202202	12/12/2025		Paid Amt:	\$274.30
			IT Phone, Bus WI-FI and Hotspots		\$114.69	
			IT Phone, Bus WI-FI and Hotspots		\$114.69	
			IT Phone, Bus WI-FI and Hotspots		\$44.89	
PO#:	Invoice	Invoice No: 287297713167X1003202	12/12/2025		Paid Amt:	\$274.27
			IT Phone, Bus WI-FI and Hotspots		\$114.69	

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
100584		AT & T Mobility First Net		Check		
			IT Phone, Bus WI-FI and Hotspots		\$114.69	
			IT Phone, Bus WI-FI and Hotspots		\$44.92	
PO#:	Invoice	Invoice No: 287297713187X1102202	12/12/2025	Paid Amt:		\$274.30
			IT Phone, Bus WI-FI and Hotspots		\$114.69	
			IT Phone, Bus WI-FI and Hotspots		\$114.69	
			IT Phone, Bus WI-FI and Hotspots		\$44.89	
PO#:	Invoice	Invoice No: 287297713167X0902202	12/12/2025	Paid Amt:		\$274.27
				Check Amount:		\$1,097.14
100585		Bennett, Kendra A		Check		
			mileage to and from bank/post office		\$37.80	
PO#: 1812	Invoice	Invoice No: Nov 2025	12/12/2025	Paid Amt:		\$37.80
				Check Amount:		\$37.80
100586		Best Plumbing Specialties, Inc.		Check		
			48888 E-Z Flush Retrofit Kit		\$405.44	
PO#: 1753	Invoice	Invoice No: 6374218	12/12/2025	Paid Amt:		\$405.44
				Check Amount:		\$405.44
100587		Bluum Of MN LLC		Check		
			ED-SW-MOD-1 Renew or add entitlements fr		\$3,787.50	
PO#: 1787	Invoice	Invoice No: 1073449	12/12/2025	Paid Amt:		\$3,787.50
				Check Amount:		\$3,787.50
100588		BSN SPORTS		Check		
			G BB Boosters Sticky pad for Cleaning Shoes		\$54.99	
			Freight G BB Boosters		\$8.00	
PO#: 1604	Invoice	Invoice No: 932108637	12/12/2025	Paid Amt:		\$62.99
				Check Amount:		\$62.99
100589		Central McGowan Inc		Check		
			6013 Welding Rod		\$110.00	
			Oxygen OXL		\$224.14	
			Acetylene ACM		\$580.79	
			Argon Mix XXL ACMXXL		\$485.00	
			Argon Mix ACMXM		\$311.25	
			CO2 CO50		\$79.50	
			Freight		\$5.00	
PO#: 1755	Invoice	Invoice No: 1092399	12/12/2025	Paid Amt:		\$1,795.68
				Check Amount:		\$1,795.68

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type			
100590		Christianson, Rosa I		Check			
			Commuting 16 days except:11/24		\$5.60		
PO#: 1823	Invoice	Invoice No: Nov 2025	12/12/2025	Paid Amt:	\$5.60		
				Check Amount:	\$5.60		
100591		CINE 5		Check			
			Blanket PO - Movie Tickets		\$90.00		
PO#: 1346	Invoice	Invoice No: 41	12/12/2025	Paid Amt:	\$90.00		
				Check Amount:	\$90.00		
100592		Clement, David Brian		Check			
			Referee Boys BB vs Chisholm 12-02-25		\$180.00		
PO#: 1832	Invoice	Invoice No: 120225	12/12/2025	Paid Amt:	\$180.00		
				Check Amount:	\$180.00		
100593		COMMERICAL REFRIGERATION INC		Check			
			Rebuild #1 Arena Compressor		\$6,557.00		
PO#: 1013	Invoice	Invoice No: 10000897	12/12/2025	Paid Amt:	\$6,557.00		
				Check Amount:	\$6,557.00		
100594		CRANDALLS SEPTIC PUMPING		Check			
			Boosters Toilet FB Field behind Arena10-01-2		\$110.00		
PO#: 1724	Invoice	Invoice No: 9557	12/12/2025	Paid Amt:	\$110.00		
				Check Amount:	\$110.00		
100595		Fish, Dave		Check			
			Referee Boys BB vs Chisholm 12-02-25		\$180.00		
PO#: 1833	Invoice	Invoice No: 120225	12/12/2025	Paid Amt:	\$180.00		
				Check Amount:	\$180.00		
100596		FRIENDS GARBAGE SERVICE, LLC		Check			
			Garbage container Service		\$2,445.89		
PO#: 1085	Invoice	Invoice No: 95680	12/12/2025	Paid Amt:	\$2,445.89		
				Check Amount:	\$2,445.89		
100597		GLUMACK, BABE		Check			
			Referee Boys BB vs Chisholm 12-02-25		\$180.00		
			mileage 202 miles x .70=141.40		\$141.40		
PO#: 1834	Invoice	Invoice No: 100225	12/12/2025	Paid Amt:	\$321.40		
				Check Amount:	\$321.40		
100598		Innovative		Check			
			Arena Mop Equip.		\$20.46		
PO#:	Invoice	Invoice No: 4997660	12/12/2025	Paid Amt:	\$20.46		

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
100598		Innovative		Check		
		Arena Concrete Cleaner-Diversey Breakdown			\$334.20	
PO#: 1816	Invoice	Invoice No: 5002565	12/12/2025	Paid Amt:		\$334.20
		PGC91064EA DETERGENT,DAWN UL,38OZ			\$7.71	
PO#: 1672	Invoice	Invoice No: 5003267	12/12/2025	Paid Amt:		\$7.71
		ALEHH42B19 CHAIR,HARTHOPE TASK,BK			\$89.83	
PO#: 1633	Invoice	Invoice No: 4998994	12/12/2025	Paid Amt:		\$89.83
				Check Amount:		\$452.20
100599		ISD #32 Blackduck		Check		
		Entry Fee Girls 4th grade Entry Fee For scrimi			\$125.00	
PO#: 1836	Invoice	Invoice No: 011026	12/12/2025	Paid Amt:		\$125.00
				Check Amount:		\$125.00
100600		ISD 2909 Rock Ridge Public Schools, Rock Ridge School		Check		
		Entry Fee 7th Girls BB Rock Ridge 12-06-25			\$200.00	
PO#: 1837	Invoice	Invoice No: 120625	12/12/2025	Paid Amt:		\$200.00
		Fee for 8th Grade Girls BB Tour at RR 12-06-2			\$200.00	
PO#: 1817	Invoice	Invoice No: 120625	12/12/2025	Paid Amt:		\$200.00
				Check Amount:		\$400.00
100601		KGHS-AM		Check		
		School Matters			\$250.00	
PO#: 1508	Invoice	Invoice No: 9225113501	12/12/2025	Paid Amt:		\$250.00
				Check Amount:		\$250.00
100602		Marco Technologies LLC		Check		
		Contract #: 500-0740226-000 Copier Lease			\$287.28	
		Supply and Tariff			\$26.00	
PO#: 1154	Invoice	Invoice No: 570727784	12/12/2025	Paid Amt:		\$313.28
		Contract #: 500-0659058-000 / Comm Ed Cop			\$362.17	
		Freight and Tariff			\$22.00	
PO#: 1153	Invoice	Invoice No: 570727495	12/12/2025	Paid Amt:		\$384.17
		Contract #: 500-0665337-000 / FHS Copier Le			\$1,206.62	
		Contract #: 500-0665337-000 / Freight and Tar			\$35.86	
		Contract #: 500-0665335-000 / FES Copier Le			\$659.25	
		Contract #: 500-0665335-000 / Freight and Tar			\$105.31	
PO#: 1152	Invoice	Invoice No: 570728071	12/12/2025	Paid Amt:		\$2,007.04
		Copier Lease Contract #: 500-0646194-000 / E			\$774.06	
		Copier Lease Contract #: 500-0646194-000 / E			\$774.07	
		Freight and Tariffs			\$40.00	

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
100602		Marco Technologies LLC		Check		
		Freight and Tariffs			\$40.00	
		Contract #: 500-0646194-000 / 500-0646194-C			\$669.45	
		Freight and Tariffs			\$53.25	
		Freight and Tariffs			\$53.25	
PO#: 1151	Invoice	Invoice No: 570586065	12/12/2025	Paid Amt:	\$2,404.08	
				Check Amount:	\$5,108.57	
100603		MIDCONTINENT COMMUNICATIONS		Check		
		275103601 FES Fax 218-373-0194			\$49.37	
PO#: 1113	Invoice	Invoice No: 27510360115089	12/12/2025	Paid Amt:	\$49.37	
				Check Amount:	\$49.37	
100604		MN ENERGY RESOURCES		Check		
		FHS Boilers			(\$0.01)	
		FHS Boilers			\$1,995.30	
		FHS Boilers			\$5,985.89	
PO#: 1115	Invoice	Invoice No: 120125	12/12/2025	Paid Amt:	\$7,981.18	
				Check Amount:	\$7,981.18	
100605		MN POWER		Check		
		Garage Electricity			\$816.40	
		Arena Electricity			\$9,318.49	
		FES			\$6,202.15	
		FHS/POOL			(\$0.01)	
		FHS/POOL			\$3,085.78	
		FHS/POOL			\$9,257.33	
		Fields and Stadiums			\$169.61	
PO#: 1065	Invoice	Invoice No: 120925	12/12/2025	Paid Amt:	\$28,849.75	
				Check Amount:	\$28,849.75	
100606		NORTHEAST SERVICE COOPERATIVE		Check		
		2025 JR Varsity Knowledge Bowl Fee \$380.00			\$380.00	
PO#: 1840	Invoice	Invoice No: 5063	12/12/2025	Paid Amt:	\$380.00	
				Check Amount:	\$380.00	
100607		OFFICE DEPOT		Check		
		145872 Texas Instruments(R) TI-84 Plus CE P			\$3,358.80	
PO#: 1729	Invoice	Invoice No: 448469093001	12/12/2025	Paid Amt:	\$3,358.80	
				Check Amount:	\$3,358.80	

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
100608		Plasky Repair		Check		
		Bus #551 Windshield Replacement			\$751.99	
PO#: 1559	Invoice	Invoice No: 1299	12/12/2025		Paid Amt:	\$751.99
					Check Amount:	\$751.99
100609		RAINY LAKE MEDICAL CENTER		Check		
		OT Services			\$5,351.80	
		PT Services			\$3,668.30	
PO#: 1792	Invoice	Invoice No: 4417	12/12/2025		Paid Amt:	\$9,020.10
					Check Amount:	\$9,020.10
100610		RANDY'S TIRE AND AUTO REPAIR		Check		
		4 tires 2016 Plow truck			\$773.74	
PO#: 1615	Invoice	Invoice No: 106155	12/12/2025		Paid Amt:	\$773.74
					Check Amount:	\$773.74
100611		Rousseau, JEFFERY		Check		
		Referee B Hockey vs LOW 11-25-2025			\$117.00	
		Referee 2 Games City League 11-26-2025			\$80.00	
		Referee 2 Games City League 11-30-2025			\$70.00	
PO#: 1822	Invoice	Invoice No: 112525	12/12/2025		Paid Amt:	\$267.00
					Check Amount:	\$267.00
100612		RPM Athletics LLC		Check		
		Purple Pride paying Heavy 18 oz High Jump R			\$1,400.00	
		Purple Pride paying Heavy 18 oz Pole Vault R			\$1,700.00	
		Shipping			\$139.00	
PO#: 1305	Invoice	Invoice No: 6158	12/12/2025		Paid Amt:	\$3,239.00
					Check Amount:	\$3,239.00
100613		SOUND NORTH		Check		
		ISD 361 Bronco Thank You Cards			\$196.00	
PO#: 1810	Invoice	Invoice No: 7866	12/12/2025		Paid Amt:	\$196.00
					Check Amount:	\$196.00
100614		Staples Advantage		Check		
		490935 Staples Pastel 30% Recycled Color C			\$17.62	
		24417800 Staples Pastel 30% Recycled Multi			\$119.12	
		573266 Fellowes 3/8" Plastic Binding Spine C			\$7.58	
PO#: 1730	Invoice	Invoice No: 6048974932	12/12/2025		Paid Amt:	\$144.32
					Check Amount:	\$144.32

International Falls #0361
Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 11/14/25-12/12/25 Period: 202605-202606 Void Status: N

Check No	Rcd	Vendor	Pmt/Void Date	Pmt Type		
100615		The Sport Shop		Check		
		City League Hockey Practice Pucks		\$150.00		
PO#: 1731	Invoice	Invoice No: 120225	12/12/2025	Paid Amt:	\$150.00	
				Check Amount:	\$150.00	
100616		Tyson Foods Inc.		Check		
		Commodity Hamburger Patty Processing		\$180.40		
PO#: 1526	Invoice	Invoice No: 34138994	12/12/2025	Paid Amt:	\$180.40	
		Commodity Hamburger Patty Processing		\$180.40		
		Commodity Meatball Processing		\$171.16		
PO#: 1526	Invoice	Invoice No: 34234451	12/12/2025	Paid Amt:	\$351.56	
				Check Amount:	\$531.96	
100617		Vestis Group, Inc.		Check		
		Rugs-FES		\$44.90		
PO#: 1236	Invoice	Invoice No: 2630494593	12/12/2025	Paid Amt:	\$44.90	
		Rugs-FHS		\$53.90		
PO#: 1236	Invoice	Invoice No: 2630494592	12/12/2025	Paid Amt:	\$53.90	
				Check Amount:	\$98.80	
100618		WATER DEPT		Check		
		Bus Garage Water		\$57.63		
PO#: 1071	Invoice	Invoice No: 112025	12/12/2025	Paid Amt:	\$57.63	
		FHS Water		\$2,254.91		
PO#: 1071	Invoice	Invoice No: 112025	12/12/2025	Paid Amt:	\$2,254.91	
		FES Water		\$1,982.77		
PO#: 1071	Invoice	Invoice No: 112025	12/12/2025	Paid Amt:	\$1,982.77	
		Arena Water		\$2,626.01		
PO#: 1071	Invoice	Invoice No: 112025	12/12/2025	Paid Amt:	\$2,626.01	
		Stadium Water		\$58.16		
PO#: 1071	Invoice	Invoice No: 112025	12/12/2025	Paid Amt:	\$58.16	
				Check Amount:	\$6,979.48	
				Report Total:	\$1,720,412.91	

REGULAR MEETING MINUTES OF THE BOARD OF EDUCATION
INDEPENDENT SCHOOL DISTRICT NO. 361
Monday, November 17th, 2025, at 5:15 p.m.
FHS Library

Call to Order

1. Roll Call:

- x Jessica Crosby, Vice Board Chair
- x Dale Johnson, Director
- x Toni Korpi, Clerk
- x Tina Sather, Treasurer
- x Roxanne Skogstad-Ditsch, Director
- x JoAnn Smith, Board Chair

Non-Voting Members:

- x Beth Shermoen, Superintendent
- (Not present) Joe Sullivan & Max Youso, Student Representatives
2. Pledge of Allegiance

Approval of Agenda

1. Approve agenda as presented.
Motion by Tina Sather, seconded by Roxanne Skogstad-Ditsch. Motion carried (all in favor).

Open Forum

1. Elk's Student's of the Month:
November: Piper Moss & Kyle Kramer (both students in attendance)
2. Public Open Forum - none

Committee and Administrative Reports

1. Joe Sullivan and Max Youso, Student Representatives: not present
2. Melissa Tate, Secondary Principal: FHS gained 4 students (460), ALC 31 students with waiting list; Robotics Team come back coached by John Brubaker, Warroad team planning visit; ongoing investigations on school musicals, and trimesters; Native American Heritage Month presentations scheduled; Continuing behind the scenes work on in-house AA, training certificates that may double as college credit, and offering more electives.
3. Lisa West, Elementary Principal: Monthly Focus - Responsibility, Bronco Pride monthly assemblies; Cards and letters created to thank Veterans and dropped off at VFW; Thank you to Hasbargen Customs for student swag donations; Accepting donations of warm winter clothing and accessories; Native American Heritage Month Assemblies scheduled;
4. Molly Larson, Community Education Director: Accepting applications for Advisory Council
5. Timm Ringhofer, Activities Director: Fall Sports wrap-up, Winter Sports beginning
6. Beth Shermoen, Superintendent: Recognized the tenure of Brittany Bernard and Shelly Koenig; School Safety & Security work and walk-through; awaiting grant updates from multiple areas.

7. Policy Committee: ongoing
8. Athletic Committee: ongoing
9. Legislative Committee: ongoing

Consent Agenda

Approve the Consent Agenda as presented.

Motion by Jessica Crosby, seconded by Tina Sather.

Board Member Korpi corrected mislabel in past meeting minutes.

Motion carried (all in favor)

1. Approve payroll in the amount of \$506,397.80 for pay periods 10/31/2025 and 11/14/2025.
2. Approve current accounts payable due in the amount of \$1,592,323.34.
3. Approve past meeting minutes for the regular school board meeting on 10/20/2025.
4. Approve the hire of Angela Schwartz as Early Childhood Special Education Teacher, effective 01/02/2026.
5. Accept the resignation of Charley Phillips, paraprofessional, effective 11/14/2025.
6. Accept the Resignation of BethAnne Slatinski as the DFC Grant Director effective 10/31/2025.
7. Accept the Resignation of Luke Zika, assistant boys track and field coach, effective 11/04/2025.
8. Approve the hire of Linnea Imhof as the DFC Grant Director for the remainder of the 2025/2026 school year.
9. Approve the hire of Kathy Ostman as 7th and 8th Grade Girls Basketball Coach for the 2025-2026 season.
10. Approve the hire of Kyle Bermeister as 7th and 8th Grade Girls Basketball Coach for the 2025-2026 season.
11. Approve the hire of Karla Line as 7th and 8th Grade Boys Basketball Coach for the 2025-2026 season.
12. Approve the hire of Ben Line as 7th and 8th Grade Boys Basketball Coach for the 2025-2026 season.
13. Approve Kyle Sinninghe as 5th & 6th Grade Volunteer Girls Basketball Coach for the 2025-2026 season.
14. Approve Ellie Wendt as 5th & 6th Grade Volunteer Girls Basketball Coach for the 2025-2026 season.
15. Approve Alyssa Hackenmueller as 5th & 6th Grade Volunteer Boys Basketball Coach for the 2025-2026 season.
16. Approve Brad Kokesh as 5th & 6th Grade Volunteer Boys Basketball Coach for the 2025-2026 season.
17. Approve Sara Wendt as 3rd & 4th Grade Volunteer Girls Basketball Coach for the 2025-2026 season.
18. Approve John Winkel as 3rd & 4th Grade Volunteer Girls Basketball Coach for the 2025-2026 season.
19. Approve Zach Schmidt as 3rd & 4th Grade Volunteer Boys Basketball Coach for the 2025-2026 season.

20. Approve Darrick Johnson as 1st & 2nd Grade Volunteer Girls Basketball Coach for the 2025-2026 season.
21. Approve Seth Ettestad as 1st & 2nd Grade Volunteer Girls Basketball Coach for the 2025-2026 season.
22. Approve John Winkel as 1st & 2nd Grade Volunteer Girls Basketball Coach for the 2025-2026 season.
23. Approve Danae Schafer as 1st & 2nd Grade Volunteer Boys Basketball Coach for the 2025-2026 season.
24. Approve Alyssa Hackenmueller as 1st & 2nd Grade Volunteer Boys Basketball Coach for the 2025-2026 season.
25. Approve Jerad Kostiuk as 1st & 2nd Grade Volunteer Boys Basketball Coach for the 2025-2026 season.
26. Approve Devin Mann as 1st & 2nd Grade Volunteer Boys Basketball Coach for the 2025-2026 season.
27. Approve Jared Baldwin as Volunteer a Boys Hockey Assistant Coach for the 2025-2026 season.

Action Items

1. Improving systems and structures to create a culture where all are welcome and supported.

1.a. Resolution Acceptance of Gifts and Donations.

Motion by Roxanne Skogstad-Ditsch, seconded by Dale Johnson. Motion carried (all in favor).

1.b. Approve the ISD 361 PEIP Health Insurance Renewal.

Motion by Roxanne Skogstad-Ditsch, seconded by Tina Sather. Motion carried (all in favor).

1.c. Approve the 2025/2026 Athletic and Activities Handbook.

Motion by Jessica Crosby, seconded by Tina Sather. Motion carried (all in favor).

1.d. Approve the requested leave of absence for Michele McDonald, up to 5 years, beginning 12/01/2025.

Motion by Dale Johnson, seconded by Jessica Crosby. Motion carried (all in favor).

Adjournment

Description: Motion by ____, second by ____ to adjourn meeting at ____ pm. Motion carried / failed.

1. Motion by Tina Sather, seconded by Jessica Crosby to adjourn meeting at 6:36 p.m. Motion carried (all in favor).

Approved Minutes:

District Clerk

Date

Board Chair

Date



International Falls School District 361

1515 11th Street, International Falls, MN 56649-2501 • 218-283-2571 • www.isd361.k12.mn.us

ISD 361 Community Education Pool Fees – Effective January 10th, 2026

Pool Pricing, Punch Card, & Passes

Updated Admission and Swim Ticket Fees

- Daily Admission – Single Use
 - \$4 – Individual
 - Free – Children 4 and under

Swim Punch Card

- \$35 for 10 punches
- \$60 for 20 punches

Punch cards can be purchased in the Community Education office - FHS Room 100 or by a lifeguard.

Punch cards purchased before January 10th, 2026 will be honored.

Beth Shermoen, Superintendent	218-283-2571	x1112	bshermoen@isd361.org
Melissa Tate, FHS & ALC Principal	218-283-2571	x1232	mtate@isd361.org
Lisa West, FES & WEE Principal	218-283-2571	x1104	west@isd361.org
Timm Ringhofer, Athletic Director	218-283-2571	x1138	tringhofer@isd361.org
Molly Larson, Community Ed Coordinator	218-283-2571	x1186	mlarson@isd361.org



BOARD OF EDUCATION: JoAnn Smith, Chairperson • Jessica Crosby, Vice Chair • Toni Korpi, Clerk
Tina Sather, Treasurer • RoxAnne Skogstad-Ditsch, Director • Dale Johnson, Director

RESOLUTION FOR ACCEPTANCE OF GIFTS AND DONATIONS

Whereas, School Board Policy 706 establishes the guidelines for the acceptance of gifts or donations to the District;

Whereas, the International Falls School District Board encourages the support of the District’s educational programs through gifts or donations that meet the goals and objectives of the School District;

Whereas, Minnesota Statute §465.03 states the School Board may accept a gift, grant or devise of real or personal property only by the adoption of a resolution approved by two-thirds of its members;

Therefore, be it resolved, the School Board of International Falls Public Schools, ISD #361, accepts with appreciation the following gifts, donations or grants received by the School District:

District Donations received:

Motion by _____, seconded by _____, to accept the gifts and donations.

The following voted in favor:

William & Marlene Wagner	-Industrial Arts Donation in Memory of Douglas Bowman	\$20
Elisabeth & Dean Christenson	-FHS Donation in Memory of Douglas Bowman	\$25
Pauline Costley Walls	-FHS & FES Donation in Memory of Doris & Gail Costley	\$500
Shannon’s Inc	-6th Grade Field Trip	\$100
PCA	-6th Grade Field Trip	\$2,500
J & D Novak	-FES Music Program Donation	\$100
Bronco Golf Boosters	-Golf Simulator	\$489.25
Jerrold and Beth Shermoen	-Nurses Office	Microwave
	-Winter Student Athletic	
	Registration Fee Scholarship to ISD 361	\$65

Voting against:

Whereupon, the resolution was declared adopted.

International Falls ISD #361

Public Hearing for Taxes Payable in 2026

DECEMBER 15, 2025

PRESENTED BY:

JASON MUTZENBERGER,
BUSINESS MANAGER



Minnesota State Law Requirements

A Public Meeting...

- Between November 24th & December 30th
- At 6:00 PM or later
- May be part of regularly scheduled meeting
- Must allow for public comments
- May adopt final levy at same meeting

...and Presentation of:

- Current year budget
- Proposed property tax levy

Hearing Agenda



Background
Information on
School Funding



District's Budget



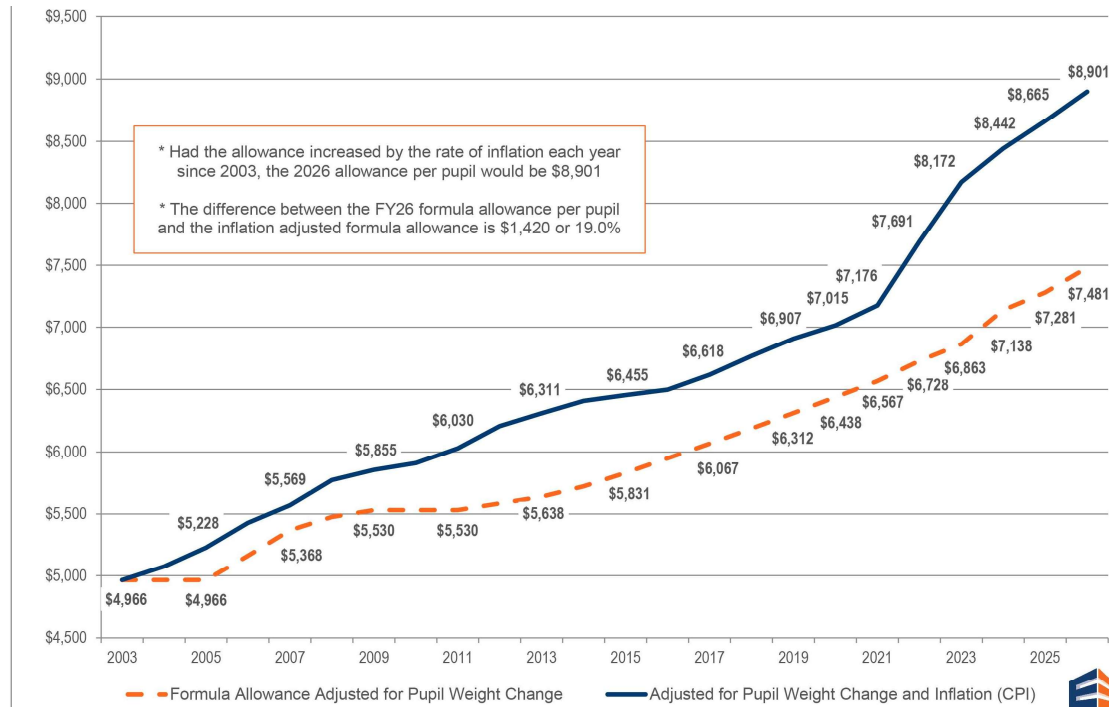
District's Proposed
Tax Levy for Taxes
Payable in 2026



Public Comments

General Education Formula Allowance, 2003-26

- ▶ Since 2002-03, state General Education Revenue formula has not kept pace with inflation
- ▶ For Fiscal Year 2024-25, an increase of 2.00% or \$143 over previous year was approved
- ▶ For Fiscal Year 2025-26, an increase of 2.74% or \$200 over previous year was approved
- ▶ Per-pupil allowance for Fiscal Year 2025-26 of \$7,481 would need to increase by another \$1,420 (19.0%) to have kept pace with inflation since 2002-03, resulting in an allowance of \$8,901



Budget Information

- ▶ Because approval of school district budget lags certification of tax levy by six months, state requires only current year budget information be presented at this hearing. Fiscal Year 2026-27 budget will be adopted by School Board in June 2026.

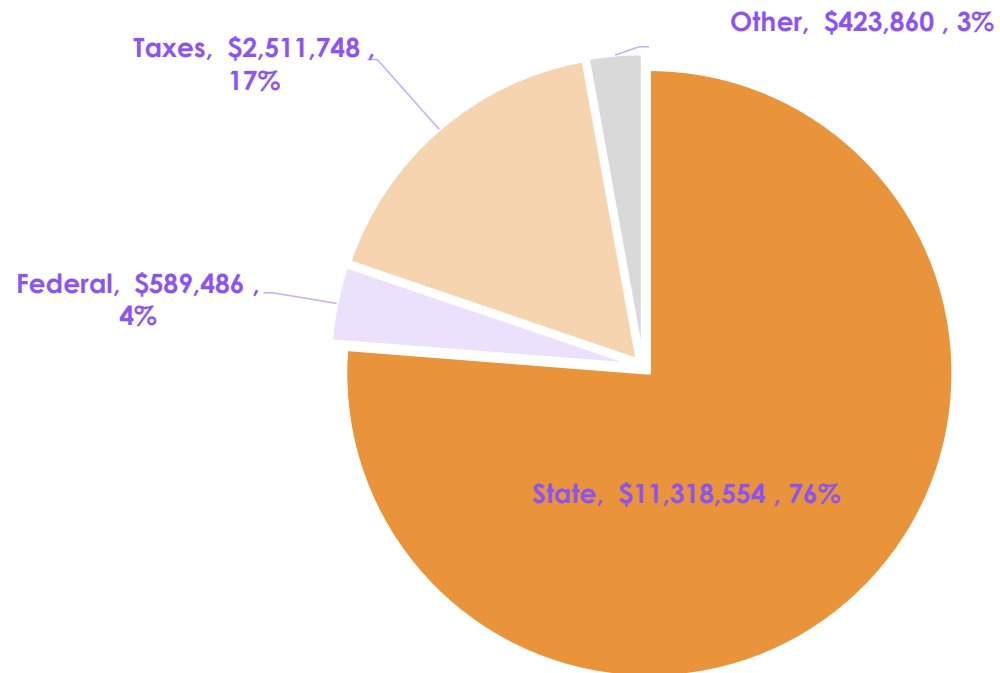
- ▶ **School district budgets are divided into separate funds, based on purposes of revenue, as required by law.**

- ▶ **Our District's Funds:**

- ▶ General
- ▶ Food Service
- ▶ Community Service
- ▶ Debt Service
- ▶ Custodial



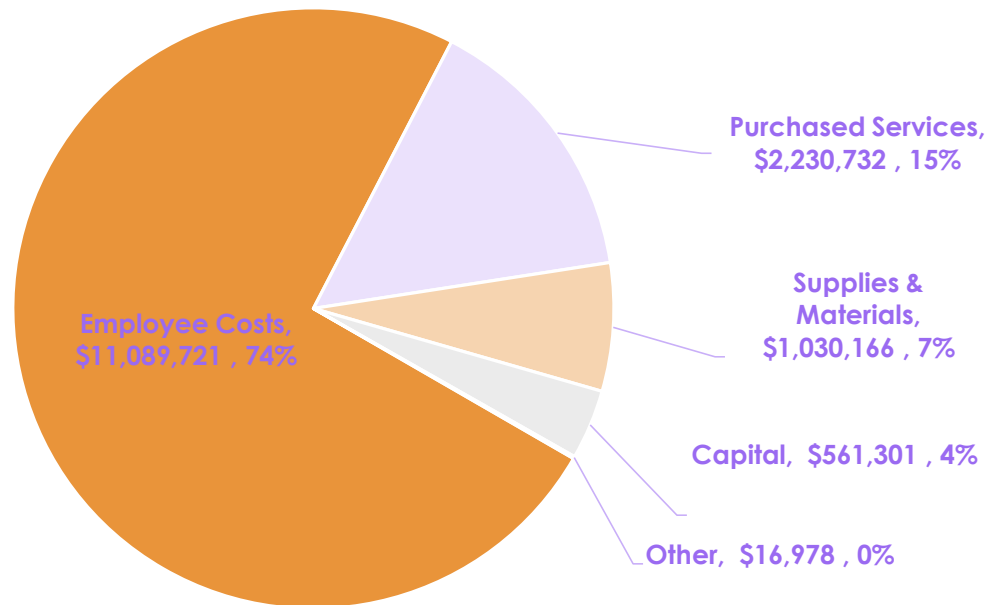
2025-2026 Budget General Fund Revenue



Total GF Revenue:
\$14,843,647

2025-2026 Budget General Fund Expenditures

Total GF Expense:
\$14,928,898



Payable 2026 Property Tax Levy



Determination of levy



Compare 2025 to
2026 levies



Reasons for changes
in tax levy



Impact on taxpayers

School District Property Taxes

- ▶ Each school district may levy taxes in over 40 different categories
- ▶ Maximum levy amounts (calculated by MDE) for each category are set by:
 - ▶ State law
 - ▶ Voter approval
- ▶ Property Tax Process
 - ▶ Key steps in process are summarized on next slide
 - ▶ Any of these steps may affect taxes on a parcel of property, but district has control over only 1 of 6 steps

Approval of District's Tax Levy in 2025 (Payable 2026)





Overview of District's Proposed Tax Levy

- ▶ Proposed Payable 2026 tax levy is an increase from 2025 of \$112,550 or 2.55%
- ▶ Changes by levy category and reasons for major increases & decreases in levy are included on following slides

Comparison
of Actual Tax
Levy Payable
in 2025 to
Proposed
Levy Payable
in 2026

	Categories	2024 Pay 25 FY 26	2025 Pay 26 FY 27	Dollar Change	% Change
1	GENERAL FUND				
2	Equity	\$ 141,882	\$ 132,631	\$ (9,251)	
3	Alternative Teacher Compensation	77,541	81,605	4,065	
4	Local Optional Revenue	629,912	656,790	26,877	
5	Referendum	756,985	772,819	15,834	
6	Transition	2,519	2,367	(152)	
7	Re-employment Ins.	5,000	13,734	8,734	
8	Ice Arena, Swimming Pool, Tree Growth	565,785	446,494	(119,291)	
9	Safe Schools	35,256	35,856	600	
10	Career Technical	26,139	135,603	109,463	
11	Other Post-Employment Benefit (OPEB)	6,833	3,484	(3,349)	
12	Abatement/Other Adjustments	5,214	(341)	(5,555)	
13	Operating Capital	129,295	140,816	11,521	
14	Long Term Facility Maintenance (LTFM)	104,386	292,335	187,949	
15	GENERAL FUND LEVY TOTAL	\$ 2,486,747	\$ 2,714,193	\$ 227,446	9.15%
16	COMMUNITY EDUCATION FUND				
17	Basic Levy	\$ 40,602	\$ 41,608	\$ 1,006	
18	Early Child & Family	24,573	21,118	(3,455)	
19	Adults with Disabilities	(205)	(76)	128	
20	Abatement Adjustment	239	(3)	(242)	
21	COMMUNITY EDUCATION LEVY TOTAL	\$ 65,210	\$ 62,647	\$ (2,563)	-3.93%
22	DEBT SERVICE FUND				
23	Debt Levy	\$ 1,343,266	\$ 1,407,735	\$ 64,469	
24	Alternative Facilities (LTFM) Bond	512,032	335,717	(176,316)	
25	Abatement Adjustment	824	337	(487)	
26	DEBT SERVICE LEVY TOTAL	\$ 1,856,122	\$ 1,743,789	\$ (112,333)	-6.05%
27	LEVY GRAND TOTAL	\$ 4,408,079	\$ 4,520,629	\$ 112,549	2.55%

Explanation of Levy Changes

Category:	General Fund – Career & Technical Education
Change:	+\$109,463
Use of Funds:	Education which integrates core academic knowledge with technical and occupational knowledge and skills to provide a pathway to careers and post secondary
Reason for Change:	<ul style="list-style-type: none">Levy revenue is based on eligible program expenses which has increased. The district receives 35% of its estimated budget

Explanation of Levy Changes

Category:	General Fund – Long Term Facilities Maintenance (LTFM)
Change:	+\$187,949
Use of Funds:	Deferred Facility Maintenance & Health & Safety Program Costs
Reason for Change:	<ul style="list-style-type: none">• Revenue provided through a combination of property tax levy and state aid• Based on the 10-Year LTFM plan for deferred maintenance & Health & Safety

Factors Impacting Individual Taxpayers' School Taxes

Many factors can cause a tax bill for an individual property to increase or decrease from year to year

- Changes in value of individual property
- Changes in total value of all property within District
- Increases or decreases in levy amounts caused by changes in state funding formulas, local needs & costs, voter-approved referendums & other factors

State Property Tax Refunds & Deferral

Homestead Credit Refund

- Available for all homestead property, both residential and agricultural (house, garage and one acre (HGA) only)
- Refund is sliding scale, based on total property taxes and income (maximum refund is \$3,310 for homeowners and \$2,640 for renters)

Special Property Tax Refund

- Available for all homestead property, both residential & agricultural (HGA only) with a gross tax increase of at least 12% and \$100 over prior year
- Refund is 60% of tax increase that exceeds greater of 12% or \$100 (max \$1,000)

Senior Citizen Property Tax Deferral

- Allows people 65 years of age or older with household income of \$96,000 or less to defer a portion of property taxes on their home

Next Steps

Board accepts
public comments
on proposed levy

Board certifies
2026 property tax
levy



PUBLIC
COMMENTS

