

Regular Meeting

Monday, November 10, 2025 7:00 AM

Independent School District #2910, 604 West Thorpe Avenue, Ada, Minnesota
56510

I. **Chairperson - Call to order by Chairperson**
_____ at _____ and declaration of
a quorum.

II. **Attendance:**

III. **Pledge of Allegiance**

IV. **Adoption of Agenda**

V. **Public Input**

VI. **School Board Member Comments**

VII. **Audit Report Presentation from Brady Martz (I)**

VIII. **Budget Report**

IX. **Administrative Reports**

IX.A. Superintendent or Business Manager Report

IX.B. High School Principal

IX.C. Elementary Principal

IX.D. Activities Director

IX.E. **Committees**

IX.E.1. Staff Development

X. **Consideration/Approval of district invoices**

XI. **Old or Unfinished Business**

XII. **New Business**

XII.A. Consent Agenda (A)

XII.A.1. Approve minutes from October 14 regular
meeting

XII.B. Accept Donations

XII.C. Personnel

XII.C.1. Approve the lane change request from
Nicole Kluck from BA20 to MA10

XII.D. Approve the ASEC Resolution to spend
Federal flow-through funds (R)

XII.E. Approve the FY25 Audit (A)

XIII. Board Business Reflection

XIV. Adjourn

Next Regular School Board Meeting Date:

Time: _____

Ada-Borup-West Public Schools

Receipt Listing Report with Detail by Deposit

Deposit Co	Bank	Batch	Rct No	Receipt Type	Receipt St	Receipt Date	Check No	Pmt Type	Grp Code	Customer	Inv No	Inv Date	Inv Type	Invoice Amount	Applied Amount	Unapplied Amount
2202	2910	STAC														
XC: Clothing																
				2212	Credit	A	10/02/25	995	Check	1						
							2910	R	21	300	292	301	099	729	SA - Cross Country Rev	
															749.10	0.00
														Receipt Total:	\$749.10	\$0.00
														Deposit Total:	\$749.10	\$0.00
2203	2910	STAC														
CU: Split the Pot VB vs M/W																
				2213	Credit	A	10/03/25	997	Check	1						
							2910	R	21	300	298	301	099	711	SA - Close Up Rev	
															188.00	0.00
														Receipt Total:	\$188.00	\$0.00
														Deposit Total:	\$188.00	\$0.00
2204	2910	STAC														
Conc: VB vs M/W 10/2																
				2214	Credit	A	10/03/25	996	Check	1						
							2910	R	21	300	298	301	099	712	SA - Concessions Rev	
															2,374.00	0.00
														Receipt Total:	\$2,374.00	\$0.00
														Deposit Total:	\$2,374.00	\$0.00
2207	2910	STAC														
CU: Split the Pot FB vs RL																
				2217	Credit	A	10/06/25	999	Check	1						
							2910	R	21	300	298	301	099	711	SA - Close Up Rev	
															189.00	0.00
														Receipt Total:	\$189.00	\$0.00
														Deposit Total:	\$189.00	\$0.00
2208	2910	STAC														
SC: HC Dance 10/3																
				2218	Credit	A	10/06/25	1000	Check	1						
							2910	R	21	300	298	301	099	722	SA - Student Council Rev	
															1,101.00	0.00
														Receipt Total:	\$1,101.00	\$0.00
														Deposit Total:	\$1,101.00	\$0.00
2209	2910	STAC														
Conc: FB vs RL 10/3																
				2219	Credit	A	10/06/25	998	Check	1						
							2910	R	21	300	298	301	099	712	SA - Concessions Rev	
															1,645.26	0.00
														Receipt Total:	\$1,645.26	\$0.00
														Deposit Total:	\$1,645.26	\$0.00

Ada-Borup-West Public Schools

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Deposit Co	Bank	Batch	Rct No	Receipt Type	Receipt St	Receipt Date	Check No	Pmt Type	Grp Code	Customer	Inv No	Inv Date	Inv Type	Invoice Amount	Applied Amount	Unapplied Amount
2218	2910	STAC														
MHS: HC Tshirt Sales			2228	Credit	A	10/08/25	1001	Check	1	Misc						
						2910	R 21 300 298	301 099	728	SA - MN Honor Society Rev					3,885.00	0.00
														Receipt Total:	\$3,885.00	\$0.00
MHS: TShirt Fundraiser			2229	Credit	A	10/08/25	1001	Check	1	Misc						
						2910	R 21 300 298	301 099	728	SA - MN Honor Society Rev					20.00	0.00
														Receipt Total:	\$20.00	\$0.00
														Deposit Total:	\$3,905.00	\$0.00
2219	2910	STAC														
Track: Funds2Save			2230	Credit	A	10/14/25	1004	Check	1	Misc						
						2910	R 21 300 292	301 099	723	SA - Track Rev					14.00	0.00
														Receipt Total:	\$14.00	\$0.00
														Deposit Total:	\$14.00	\$0.00
2220	2910	STAC														
MHS: HC Tshirt			2231	Credit	A	10/14/25	1003	Check	1	Misc						
						2910	R 21 300 298	301 099	728	SA - MN Honor Society Rev					15.00	0.00
														Receipt Total:	\$15.00	\$0.00
														Deposit Total:	\$15.00	\$0.00
2221	2910	STAC														
Trap: Ticket Sales/Donations			2232	Credit	A	10/14/25	1002	Check	1	Misc						
						2910	R 21 300 298	301 099	732	SA - Trap Team Rev					3,500.00	0.00
														Receipt Total:	\$3,500.00	\$0.00
														Deposit Total:	\$3,500.00	\$0.00
2222	2910	STAC														
Conc: FB vs M/W 10/15			2233	Credit	A	10/16/25	1005	Check	1	Misc						
						2910	R 21 300 298	301 099	712	SA - Concessions Rev					1,630.00	0.00
														Receipt Total:	\$1,630.00	\$0.00
														Deposit Total:	\$1,630.00	\$0.00

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2223	2910	STAC														
FCCLA: Refund Nat'ls				2234	Credit	A	10/20/25	1006	Check	1						
						2910	R 21 300 298	301 099	713	SA - FCCLA Rev					774.00	0.00
														Receipt Total:	\$774.00	\$0.00
														Deposit Total:	\$774.00	\$0.00
2224	2910	STAC														
Conc: VB vs M/W 10/22/25				2235	Credit	A	10/23/25	1007	Check	1						
						2910	R 21 300 298	301 099	712	SA - Concessions Rev					1,326.00	0.00
														Receipt Total:	\$1,326.00	\$0.00
														Deposit Total:	\$1,326.00	\$0.00
2225	2910	STAC														
CU: Split the Pot FB vs M/W				2236	Credit	A	10/23/25	1008	Check	1						
						2910	R 21 300 298	301 099	711	SA - Close Up Rev					172.00	0.00
														Receipt Total:	\$172.00	\$0.00
														Deposit Total:	\$172.00	\$0.00
2226	2910	STAC														
FFA: Donations/Nat'l Conv				2237	Credit	A	10/23/25	1009	Check	1						
						2910	R 21 300 298	301 099	714	SA - FFA Rev					820.00	0.00
														Receipt Total:	\$820.00	\$0.00
														Deposit Total:	\$820.00	\$0.00
2227	2910	STAC														
Conc: VB vs K-N 10/24				2238	Credit	A	10/27/25	1010	Check	1						
						2910	R 21 300 298	301 099	712	SA - Concessions Rev					1,253.00	0.00
														Receipt Total:	\$1,253.00	\$0.00
														Deposit Total:	\$1,253.00	\$0.00
2228	2910	RAM														
MDE				2239	Credit	A	10/15/25		Check	1						
						2910	R 01 005 000	000 211 000		General Ed Aid					114,122.89	0.00
						2910	R 01 200 420	000 360 000		State Aid Spec Ed					71,535.63	0.00
														Receipt Total:	\$185,658.52	\$0.00
														Deposit Total:	\$185,658.52	\$0.00

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2229	2910	RAM														
MDE				2240	Credit	A	10/31/25		Check 1	Misc						
							2910	R 01 005 000 000	211 000	General Ed Aid				225,169.45		0.00
							2910	R 01 200 420 000	360 000	State Aid Spec Ed				19,437.36		0.00
							2910	R 07 005 865 000	317 000	LTFM State Aid				391.11		0.00
							2910	R 01 005 000 000	314 300 000	Para Training Aid				125.66		0.00
							2910	R 01 005 000 000	211 000	General Ed Aid				2,376.94		0.00
							2910	R 07 005 910 000	234 000	Ag Credit				1,564.33		0.00
							2910	R 07 005 910 000	258 000	Other State Credits				93,721.67		0.00
							2910	R 07 005 910 000	229 000	Disparity Reduction				1,040.94		0.00
							2910	R 07 005 865 000	317 000	LTFM State Aid				4,260.40		0.00
							2910	R 01 200 420 000	360 000	State Aid Spec Ed				134,124.73		0.00
														Receipt Total:	\$482,212.59	\$0.00
														Deposit Total:	\$482,212.59	\$0.00
2230	2910	RAM														
ELSA				2241	Credit	A	10/14/25		Check 1	Misc						
							2910	R 04 005 582 337	040 000	Tuition From Patrons				2,777.75		0.00
														Receipt Total:	\$2,777.75	\$0.00
														Deposit Total:	\$2,777.75	\$0.00
2231	2910	RAM														
District Deposit				2242	Credit	A	10/23/25		Check 1	Misc						
							2910	B 28 215 025		Health Insurance				3,545.23		0.00
							2910	B 28 215 025		Health Insurance				234.15		0.00
							2910	R 01 005 000 000	099 000	Misc Revenue				1,536.98		0.00
							2910	R 01 005 000 000	099 000	Misc Revenue				30,000.00		0.00
							2910	R 01 005 000 000	050 000	iPad Fees				60.00		0.00
							2910	R 01 005 000 000	050 000	iPad Fees				4,555.00		0.00
							2910	R 01 300 258 000	621 000	Music Resale				147.00		0.00
							2910	R 01 005 000 000	099 000	Misc Revenue				300.00		0.00
							2910	R 01 300 298 000	050 002	Fees from Student Activity Ac				942.51		0.00
							2910	R 01 300 298 000	050 002	Fees from Student Activity Ac				7,205.86		0.00
							2910	R 01 005 020 000	021 000	Shared Supt Rev from other				10,692.94		0.00
							2910	R 01 005 020 000	021 000	Shared Supt Rev from other				10,692.94		0.00
							2910	R 01 300 292 000	050 001	Corporate Sponsorships				300.00		0.00
							2910	R 01 005 000 000	099 000	Misc Revenue				500.00		0.00

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2231	2910	RAM														
District Deposit																
			2242	Credit	A	10/23/25		Check	1	Misc						
						2910	R 01 300 292 000 050 001			Corporate Sponsorships				1,500.00		0.00
						2910	R 01 300 292 000 021 000			Rev/Other MN Dists				785.00		0.00
						2910	R 01 300 292 000 060 000			Gate Receipts				269.00		0.00
						2910	R 01 300 292 000 060 000			Gate Receipts				2,962.00		0.00
						2910	R 01 300 292 000 060 000			Gate Receipts				1,995.00		0.00
						2910	R 02 005 770 701 601 000			Student Food Service Sales				1,180.00		0.00
						2910	R 02 005 770 701 601 000			Student Food Service Sales				1,562.00		0.00
						2910	R 02 005 770 701 601 000			Student Food Service Sales				1,938.00		0.00
						2910	R 02 005 770 701 473 000			Commodity Cash Rebate prc				89.92		0.00
						2910	R 02 005 770 707 601 000			Ala Carte Sales				2,555.85		0.00
						2910	R 04 005 505 321 050 206			Drivers Ed Fees				500.00		0.00
Receipt Total:														\$86,049.38	\$0.00	
Deposit Total:														\$86,049.38	\$0.00	
2232	2910	RAM														
Norman co Tax Pmt																
			2243	Credit	A	10/29/25		Check	1	Misc						
						2910	R 01 005 000 000 010 000			Co App				4,737.42		0.00
						2910	R 01 005 000 000 001 000			Local Levy				192,333.32		0.00
						2910	R 04 005 505 321 001 000			Local Levy				5,320.21		0.00
						2910	R 07 005 910 000 001 000			Local Levy				54,910.51		0.00
Receipt Total:														\$257,301.46	\$0.00	
Deposit Total:														\$257,301.46	\$0.00	
2233	2910	RAM														
Online Payments																
			2244	Credit	A	10/31/25		Check	1	Misc						
						2910	R 02 005 770 701 601 000			Student Food Service Sales				925.00		0.00
Receipt Total:														\$925.00	\$0.00	
Deposit Total:														\$925.00	\$0.00	
2234	2910	RAM														
Clay Co Tax Pmt																
			2245	Credit	A	10/24/25		Check	1	Misc						
						2910	R 01 005 000 000 001 000			Local Levy				6,833.00		0.00
Receipt Total:														\$6,833.00	\$0.00	
Deposit Total:														\$6,833.00	\$0.00	

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2235	2910	RAM														
Misc Rec				2246	Credit	A	10/10/25	Check	1	Misc						
							2910 R 01 005 000 000 099 000			Misc Revenue					45.00	0.00
														Receipt Total:	\$45.00	\$0.00
														Deposit Total:	\$45.00	\$0.00
2236	2910	RAM														
CLICS - FNS				2247	Credit	A	10/31/25	Check	1	Misc						
							2910 R 02 005 770 705 300 000			State Breakfast Aid					5,973.54	0.00
							2910 R 02 005 770 703 300 000			Kindergarten Milk					170.40	0.00
							2910 R 02 005 770 701 300 000			State Lunch Aid					27,518.39	0.00
							2910 R 02 005 770 705 476 000			School Breakfast Program					9,784.86	0.00
							2910 R 02 005 770 702 471 000			AFTER SCHOOL SNACK					933.66	0.00
							2910 R 02 005 770 701 471 000			Federal Lunch Aid					4,942.08	0.00
							2910 R 02 005 770 701 471 000			Federal Lunch Aid					1,010.88	0.00
							2910 R 02 005 770 701 472 000			Federal Free/Reduced Luncl					20,610.72	0.00
														Receipt Total:	\$70,944.53	\$0.00
														Deposit Total:	\$70,944.53	\$0.00
														Report Total:	\$1,112,402.59	\$0.00

Ada-Borup-West ISD 2910

EXPENDITURES (Through Oct)

FUND	FY26 Exp	FY26 Budget	FY26 %	FY25 Exp	FY25 Final	FY25 %	FY24 Exp	FY24 Final	FY24 %
General	\$ 2,709,496	\$ 10,985,205	25%	\$ 3,320,307	\$ 11,691,610	28%	\$ 2,799,184	\$ 10,722,517	26%
Food Service	\$ 156,972	\$ 672,613	23%	\$ 154,205	\$ 705,184	22%	\$ 143,451	\$ 656,006	22%
Community Service	\$ 41,587	\$ 128,035	32%	\$ 26,087	\$ 170,531	15%	\$ 39,305	\$ 161,032	24%
Debt Service	\$ 121,470	\$ 1,051,919	12%	\$ 133,183	\$ 1,044,105	13%	\$ 172,018	\$ 1,052,326	16%
TOTAL	\$ 3,029,525	\$ 12,837,772	24%	\$ 3,633,782	\$ 13,611,430	27%	\$ 3,153,958	\$ 11,489,969	27%

REVENUES (Through Oct)

FUND	FY26 Rev	FY26 Budget	FY26 %	FY25 Rev	FY25 Final	FY25 %	FY24 Exp	FY24 Final	FY24 %
General	\$ 2,897,587	\$ 10,985,184	26%	\$ 2,566,349	\$ 11,169,238	23%	\$ 2,397,919	\$ 11,331,841	21%
Food Service	\$ 98,437	\$ 668,700	15%	\$ 96,555	\$ 698,085	14%	\$ 87,510	\$ 714,116	12%
Community Service	\$ 19,774	\$ 172,821	11%	\$ 13,785	\$ 175,430	8%	\$ 13,235	\$ 170,474	8%
Debt Service	\$ 459,824	\$ 1,113,012	41%	\$ 381,285	\$ 1,009,229	38%	\$ 505,384	\$ 1,044,526	48%
TOTAL	\$ 3,475,622	\$ 12,939,717	27%	\$ 3,057,974	\$ 13,051,982	23%	\$ 3,004,048	\$ 12,118,633	25%

INDEPENDENT SCHOOL DISTRICT #2910
 ADA, MINNESOTA 56510
 TREASURER'S REPORT TO SCHOOL BOARD

Date of Report 11/6/2025

For the Month of October 2025

FUNDS	Beginning Balance	Debits	Credits	Ending Balance	Adjustments	Ending Balance	Prior year Balance
General Fund							
Cash	\$24,036.71	\$1,124,667.31	\$1,010,039.36	\$138,664.66	\$0.00	\$138,664.66	-\$206,182.66
Investments	\$5,522,790.58	\$165.09	\$260,958.50	\$5,261,997.17	\$0.00	\$5,261,997.17	\$5,151,478.64
Food Service Fund	\$46,920.96	\$79,195.36	\$77,157.60	\$48,958.72	\$0.00	\$48,958.72	\$53,083.10
Payroll	-\$136,421.49	\$403,123.24	\$395,516.01	-\$128,814.26	\$0.00	-\$128,814.26	\$ (126,070.50)
Community Service	\$228,023.48	\$8,597.96	\$10,682.61	\$225,938.83	\$0.00	\$225,938.83	\$ 232,179.22
Building Construction							
Cash	\$0.00			\$0.00	\$0.00	\$0.00	\$ -
Investments	\$0.00			\$0.00	\$0.00	\$0.00	\$ (0.00)
Cash Debt Redemption	\$497,479.32	\$155,888.96		\$653,368.28	\$0.00	\$653,368.28	\$ 541,859.11
TOTALS	\$6,182,829.56	\$1,771,637.92	\$1,754,354.08	\$6,200,113.40	\$0.00	\$6,200,113.40	\$5,646,346.91

DESCRIPTION	Bank Stmtnt Balance	O/S Checks	O/S Deposits	Other Reconciling Items	Book Balance
BMO - ABW	\$408,019.58	\$150,078.41		\$0.00	\$257,941.17
BMO - AB	\$0.00	\$0.00			\$0.00
Frandsen Bank & Trust - ABW	\$293,700.36	\$88,575.20		\$0.00	\$205,125.16
Fransen Bank & Trust - AB	\$36,017.56	\$0.00			\$36,017.56
Frandsen Bank & Trust- MM	\$13,325.69				\$13,325.69
BMO - MM	\$16,509.71				\$16,509.71
BMO/Flex	\$5,660.52				\$5,660.52
Northwestern Bank	\$203,541.45	0		-\$12,901.92	\$190,639.53
Red River Bank	\$138,352.36	0			\$138,352.36
MSDLAF	\$5,213,810.49		70944.53		\$5,284,755.02
MN Trust/PMA	\$48,186.68				\$48,186.68
Petty Cash	\$3,500.00				\$3,500.00
Cash on Hand	\$100.00				\$100.00
Imprest Cash	\$0.00				\$0.00
Balance Per Books					\$6,200,113.40

OPERATING FUNDS

General Cash 01	\$138,664.66
Total 01	\$5,400,661.83
Checking 02	\$48,958.72
Payroll 28	-\$128,814.26
Checking 04	\$225,938.83
Total Operating	\$5,546,745.12

Building Construction	\$0.00
Debt Redemption	\$653,368.28
Total All Funds	\$6,200,113.40

ADA-BORUP-WEST PUBLIC SCHOOLS

Independent School District No. 2910
604 West Thorpe Avenue
Ada, Minnesota 56510

High School: 218-784-5300 / Elementary: 218-784-5303



Aaron Cook, Superintendent
Josh Carlson, High School Principal
Bree Triplett, Elementary Principal

High School/Elementary Fax: 218-784-3475

"The mission of the Ada-Borup-West School District is to educate and prepare all students for a successful tomorrow through academics, activities, arts and attitude."

November 5, 2025

Superintendent Report

November 2025 School Board Meeting

1. Enrollment
 - a. Prek-12: 669
 - i. Down 5 from previous Month
 - b. K-12: 604
 - i. Down 6 from previous month

2. State VB
 - a. Congratulations to the VB team!
 - b. Thursday & Friday
 - i. Thursday – Virtual Learning day, counts as a school day
 - ii. Friday – Will wait till later in the year to make a recommendation on make up

3. 24-25 Audit
 - a. General fund loss of \$522,372.29
 - b. Final budget forecasted a loss of \$655,004

4. Other
 - a. TNT Meeting
 - i. Wednesday Dec 10 – 6:00
 - b. MSBA Conference – Jan 15-16
 - c. MREA Conference – 4 board members attending

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11/10/25

High School School Board Notes

1. Veterans Day Program
 - a. Chaplain Phil Blom (USMC)
 - b. KRJB Broadcast
2. Virtual Learning Day
 - a. Grades/Attendance Due Nov 10th
3. Quarter 1 Conclusion
 - a. Decreased numbers compared to 2024
 - b. Trimester 1 Conclusion: 11/21/25
4. Parent Teacher Conferences
 - a. Schedule changed to 11/13/25 due to State Vball
 - b. Open Conferences 3:30pm-7:00pm
5. Student Leadership Group
 - a. Open applications for 10-12th
 - b. School Board Reporting (December)
6. Thanksgiving Dinner: 11/20/25
 - a. Thank You Culinary Staff

Community Education Update

1. Snowflake Jerseys: Purchasing online
2. Snowflake Registrations: Due Nov 10th
3. Skills Camps: scheduled for Nov & Dec (ABW Coaches Leading)
4. K2 Hoops: beginning November

This institution is an equal opportunity provider and employer.

Ada-Borup-West Board of Education
Dena Bishop – Faye DeLong – Janna Engel – Peter Jacobson
Gretchen Rockstad – Lucas Spaeth – Barb Spilde

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School Board Notes: November 2025

- Conferences
 - Tuesday, November 11th, and Thursday, November 13th
- Book Fair
 - Students
 - Week of November 10th at Library
 - Public
 - Tuesday, Nov. 11th and Thursday, Nov. 13th
 - 3:15 PM- 7:00 PM
- 1st Quarter Awards/Cougar Pride Assembly
 - Friday, November 14th
- MSUM Children's Theater Field Trip
 - Wednesday, November 19th
 - Grades K-3
 - The Ugly Duckling
- Native American Heritage Month
 - Mrs. Johnson is working on a speaker to come in.
 - PE Classes
 - Brett Bucktooth (lacrosse) and Dr. Dan (indigenous games)
- Job Talks
 - Community Service & Gratitude
 - Nancy Crompton- Food Shelf
 - Alex Saric- Ada PD
 - Justin Kaste- Veteran
 - Social Worker, Postal Employee, and Veteran
- 4th Grade Community Service Project
 - Literal and Figurative Language Lesson - Good Heart
 - Supporting Community Food Shelves
- Title I Family Engagement Project
 - Choice Boards
- Legal Seminar- Mahnomen
 - October 28th
- MESPA Western Division Meeting
 - December 1st/ Detroit Lakes - Rossman Elementary

This institution is an equal opportunity provider and employer.



Ada-Borup-West

Activities Director

Nov. Board Notes

School Board Notes

- **FFA-** -A successful Fruit Sales fundraiser campaign. Thank you to the communities in the district who continue to support the chapter & members!
- **FCCLA-** They had a huge turnout of 36 attend our October meeting. Mrs. Hennen brought 35 kids to Roseau for their fall rally to kick off the year and learn leadership skills. They had an AMAZING turnout for our Halloween Carnival with so many families that joined in on the fun. They are currently working on STAR event projects and figuring out what projects they want to participate in this year.
- **Music-**10 ABW Choir and 3 ABW band students attending JH Honor Festival in Mahnomen Nov. 10th. Concert at 5:30PM at the Mahnomen HS.
- **Esports-** They are entering the 4th year of our eSports program at Ada-Borup-West. Once again, they are participating through Fenworks/MNVL. The regular season begins November 10th, with playoffs scheduled for February 9th-13th. The State Tournament, hosted by St. Cloud State University, will take place March 13th-15th.

Over the past four years, the program has continued to grow, starting with just 12 members in Year 1, and now reaching their largest roster yet with 28 students participating. This year, students will compete in seven different game titles: *Chess, Mario Kart, Rocket League, Super Smash Bros, Minecraft Bedwars, Fortnite, and Marvel Rivals.*

The excellent, but smallish, eSports lab is now fully utilized three days a week for official matches, with the remaining two days reserved for practice and skill development.

- **Musical-**Get ready for an enchanting experience with *Cougar Theater's* upcoming production of *Mary Poppins!* Showtimes are on **Saturday, December 6th**, for two magical performances at **3:00 PM** and **7:00 PM**, with an additional matinee on **Sunday, December 7th, at 12:00 PM**. Thanks to the generous support of the Ada Chamber of Commerce, in conjunction with Old Fashioned Christmas festivities, admission to the **3:00 PM matinee on Saturday will be free of charge!** Don't miss this opportunity to see our talented students.

Fall Activities Recap

- **Cross Country-** Congrats Beckett Odden-MVP/All-Conference
Danny Babolian-Coaches Award
Adeliza Bitker- Coaches Award
Jenna Thompson-Most Improved/Rookie of the Year
Chase Chisholm-Rookie of the Year
Levi Donovan-JH MVP
Blaine Thompson-Most Improved
Brianna Myers-MVP/All-Conference
All ran a personal record at some point in the season.
- **Volleyball-** Ended the season 23-10 with a 10-0 conference record and were conference champs. The girls played Sacred Heart in the Section Finals and won 3-1 advancing to state! Congratulations to Malayna Syverson, Morgan Engel, Audrina Eggen, and Avery Johnson on being named All-Conference. Congratulations to Morgan Engel on being named All-State & Co-Conference Player of the Year along with her teammate Malayna Syverson who was named to the State All-Tournament Team & was also Co-Conference Player of the year. Congratulations to Janna Engel on being named Conference Coach of the Year! Congratulations to Macie Thornton on being named All-Conference Honorable Mention! Thank you, seniors for your dedication to the program!
- **Football-** Football team ended the season with a 4-6 record with a loss to M/W 43-0 in the Section Semi-Finals. Thank you to the seniors for your hard work & dedication to the program! District & Team Awards will be released once the Prep Bowl is over!
- **Clay Target-** Fall mixed stag scheduled for November 22 at Halstad LRC
Senior night scheduled for Tuesday, December 16th during basketball home doubleheader. Seniors on either the fall or spring team (or both) include: McCoy Anderson, Zander Brower, Joey Bueng, Aunna Bitker, Audrina Eggen and Caleb Carlsrud.
Fall awards meeting to be scheduled in December.
Over 20,000 shells fired, breaking over 15,000 clays during the fall season.
30 athletes shot during the fall season – 4 seniors, 9 juniors, 6 sophomores, 3 freshmen, 2 eighth graders, 6 seventh graders.
Team placed 3rd in their conference and took home 1st place at the DGF fall invitational.
Zander Brower tied for 3rd amongst males in the conference and Alyson Bredman placed 4th amongst females in the conference. Zander Brower, Michael Crompton, McCoy Anderson, Caleb Carlsrud and Evan Brandt finished in the top 100 overall in the state.
21 of 30 athletes lettered with a season average of 19 or higher and 24 athletes fired over 600 individual shots on the season.
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Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 7/1/2025-10/31/2025 Period: 202604-202604 Void Status: N

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type			
CFB	400398	210686		ADA EDUCATION ASSOCIATION		Check			
			B 28 215 027	Aea Association Negotiations			\$8,660.57		
PO#:	Voucher #:	10965	Invoice	Invoice No: M2026040	10/24/2025		Paid Amt:	\$8,660.57	
							Check Amount:	\$8,660.57	
CFB	400399	11413		Ed MN ESP		Check			
			B 28 215 027	Aea Association Negotiations			\$440.94		
PO#:	Voucher #:	10972	Invoice	Invoice No: M2026040	10/24/2025		Paid Amt:	\$440.94	
							Check Amount:	\$440.94	
CFB	400400	8396		NCPERS Group Life Insurance		Check			
			B 28 215 026	PERA Life			\$57.60		
PO#:	Voucher #:	10975	Invoice	Invoice No: M2026040	10/24/2025		Paid Amt:	\$57.60	
							Check Amount:	\$57.60	
RAM	405752	8817		ENGEL ROD		Check			
			E 01 300 294 000 305 103	Consulting Fees/Fees - Football			\$155.00		
PO#:	Voucher #:	10873	Invoice	Invoice No: 10132504	10/13/2025		Paid Amt:	\$155.00	
							Check Amount:	\$155.00	
RAM	405753	8355		FOLKERS WAYNE		Check			
			E 01 300 296 000 305 107	Consulting Fees/Fees - VB			\$90.00		
PO#:	Voucher #:	10869	Invoice	Invoice No: 2025-1	10/13/2025		Paid Amt:	\$90.00	
							Check Amount:	\$90.00	
RAM	405754	8474		JOHNSON AMY		Check			
			E 01 300 294 000 305 103	Consulting Fees/Fees - Football			\$50.00		
PO#:	Voucher #:	10876	Invoice	Invoice No: 10132507	10/13/2025		Paid Amt:	\$50.00	
							Check Amount:	\$50.00	
RAM	405755	8779		KIRCHNER PHIL		Check			
			E 01 300 294 000 305 103	Consulting Fees/Fees - Football			\$155.00		
PO#:	Voucher #:	10874	Invoice	Invoice No: 10132505	10/13/2025		Paid Amt:	\$155.00	
							Check Amount:	\$155.00	
RAM	405756	8572		MESSER JUSTIN		Check			
			E 01 300 294 000 305 103	Consulting Fees/Fees - Football			\$240.00		
PO#:	Voucher #:	10870	Invoice	Invoice No: 10132501	10/13/2025		Paid Amt:	\$240.00	
							Check Amount:	\$240.00	
RAM	405757	11751		SKARIE REECE		Check			
			E 01 300 294 000 305 103	Consulting Fees/Fees - Football			\$155.00		
PO#:	Voucher #:	10871	Invoice	Invoice No: 10132502	10/13/2025		Paid Amt:	\$155.00	
							Check Amount:	\$155.00	

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Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type			
RAM	405758	10844		SMART, DAVID		Check			
			E 01	300 294 000 305 103	Consulting Fees/Fees - Football	\$50.00			
PO#:	Voucher #:	10875	Invoice	Invoice No: 10132506	10/13/2025	Paid Amt:	\$50.00		
						Check Amount:	\$50.00		
RAM	405759	11509		TUCKER STEVE		Check			
			E 01	300 294 000 305 103	Consulting Fees/Fees - Football	\$155.00			
PO#:	Voucher #:	10872	Invoice	Invoice No: 10132503	10/13/2025	Paid Amt:	\$155.00		
						Check Amount:	\$155.00		
RAM	405760	8908		Buffalo River Pumpkin Patch		Check			
			E 01	200 420 740 366 000	Travel	\$78.00			
PO#:	Voucher #:	10877	Invoice	Invoice No: 10142501	10/14/2025	Paid Amt:	\$78.00		
						Check Amount:	\$78.00		
RAM	405761	2143		ADA BUILDING CENTER		Check			
			E 01	300 292 000 401 001	Corp Sponsor AD Supplies	\$49.02			
			E 01	300 331 000 430 000	Inst Supplies	\$1,247.81			
PO#:	Voucher #:	10878	Invoice	Invoice No: 217706-218405	10/14/2025	Paid Amt:	\$1,296.83		
						Check Amount:	\$1,296.83		
RAM	405762	10989		AL'S DISPOSAL		Check			
			E 01	005 810 000 330 000	Utility Services	\$134.94			
PO#:	Voucher #:	10879	Invoice	Invoice No: 10142502	10/14/2025	Paid Amt:	\$134.94		
						Check Amount:	\$134.94		
RAM	405763	2381		ARVIG COMMUNICATION SYSTEMS		Check			
			E 01	005 810 000 320 000	Telephone	\$664.27			
PO#:	Voucher #:	10880	Invoice	Invoice No: 2584330	10/14/2025	Paid Amt:	\$664.27		
						Check Amount:	\$664.27		
RAM	405764	1659		AUTO VALUE ADA		Check			
			E 01	005 760 720 401 000	Gen Supplies	\$414.33			
PO#:	Voucher #:	10882	Invoice	Invoice No: 63209759-63210628	10/14/2025	Paid Amt:	\$414.33		
						Check Amount:	\$414.33		
RAM	405765	11175		AUTO-OWNERS, INS CO.		Check			
			E 01	005 940 000 340 000	Property Ins	\$2,115.00			
PO#:	Voucher #:	10881	Invoice	Invoice No: 4100891763	10/14/2025	Paid Amt:	\$2,115.00		
						Check Amount:	\$2,115.00		

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Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
RAM	405766	1043		Batteries Plus #22		Check
			E 01 005 850 302 555 000	Technology Equipment		\$559.20
PO#:	Voucher #:	10883	Invoice	Invoice No: P86076722	10/14/2025	Paid Amt: \$559.20
						Check Amount: \$559.20
RAM	405767	11607		Bix Produce Co.		Check
			E 02 005 770 701 490 000	Food		\$4,279.76
PO#:	Voucher #:	10884	Invoice	Invoice No: 06749930-00474093	10/14/2025	Paid Amt: \$4,279.76
						Check Amount: \$4,279.76
RAM	405768	11439		Bluum of MN, LLC		Check
			E 01 005 850 302 555 000	Technology Equipment		\$3,455.00
PO#:	Voucher #:	10885	Invoice	Invoice No: 1062048	10/14/2025	Paid Amt: \$3,455.00
						Check Amount: \$3,455.00
RAM	405769	10228		BRADY, MARTZ & ASSOCIATES, P.C		Check
			E 01 005 110 000 305 000	Consulting Fees/Fees		\$12,780.00
PO#:	Voucher #:	10886	Invoice	Invoice No: WZ0DWBW7	10/14/2025	Paid Amt: \$12,780.00
						Check Amount: \$12,780.00
RAM	405770	10017		CITY OF ADA		Check
			E 01 005 810 000 330 000	Utility Services		\$434.01
PO#:	Voucher #:	10890	Invoice	Invoice No: 0400002227041	10/14/2025	Paid Amt: \$434.01
			E 01 005 810 000 330 000	Utility Services		\$11,844.20
PO#:	Voucher #:	10888	Invoice	Invoice No: 0400002227148	10/14/2025	Paid Amt: \$11,844.20
			E 01 005 810 000 330 000	Utility Services		\$1,977.66
PO#:	Voucher #:	10887	Invoice	Invoice No: 0400002227070	10/14/2025	Paid Amt: \$1,977.66
			E 01 005 810 000 330 000	Utility Services		\$2,941.89
PO#:	Voucher #:	10889	Invoice	Invoice No: 0400002227012	10/14/2025	Paid Amt: \$2,941.89
						Check Amount: \$17,197.76
RAM	405771	8363		CULINEX		Check
			E 02 005 770 701 401 000	Gen Supplies		\$90.23
PO#:	Voucher #:	10892	Invoice	Invoice No: INV963012	10/14/2025	Paid Amt: \$90.23
			E 01 005 810 000 350 000	Repair & Maint Svc		\$134.93
PO#:	Voucher #:	10891	Invoice	Invoice No: INV963695	10/14/2025	Paid Amt: \$134.93
						Check Amount: \$225.16
RAM	405772	2047		CULLIGAN WATER CONDITIONING		Check
			E 01 005 760 720 401 000	Gen Supplies		\$13.00
PO#:	Voucher #:	10893	Invoice	Invoice No: 250X02466306	10/14/2025	Paid Amt: \$13.00
						Check Amount: \$13.00

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Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
RAM	405773	8461		Dakota Mailing		Check
			E 01 005 110 000 401 000	Gen Supplies		\$258.91
PO#:	Voucher #:	10894	Invoice	Invoice No: 85637	10/14/2025	Paid Amt: \$258.91
						Check Amount: \$258.91
RAM	405774	1118		DEPT OF LABOR & INDUSTRY		Check
			E 01 005 810 000 305 000	Consulting Fees/Fees		\$175.00
PO#:	Voucher #:	10895	Invoice	Invoice No: ABR0358619X	10/14/2025	Paid Amt: \$175.00
						Check Amount: \$175.00
RAM	405775	8630		ESSENTIA HEALTH		Check
			E 01 005 760 720 305 000	Consulting Fees/Fees		\$420.00
PO#:	Voucher #:	10896	Invoice	Invoice No: 89000040	10/14/2025	Paid Amt: \$420.00
						Check Amount: \$420.00
RAM	405776	1855		HAL LEONARD CORPORATION		Check
			E 01 100 258 000 430 000	Inst Supplies - ELEM Music		\$299.00
PO#:	Voucher #:	10897	Invoice	Invoice No: 44212534	10/14/2025	Paid Amt: \$299.00
						Check Amount: \$299.00
RAM	405777	3541		HANDYMAN'S INC		Check
			E 01 005 810 000 401 000	Custodial Supplies		\$417.13
PO#:	Voucher #:	10898	Invoice	Invoice No: 509047	10/14/2025	Paid Amt: \$417.13
						Check Amount: \$417.13
RAM	405778	11344		Hillsboro Dairy, Inc.		Check
			E 02 005 770 701 495 000	Milk		\$5,232.25
PO#:	Voucher #:	10899	Invoice	Invoice No: 109278-109340	10/14/2025	Paid Amt: \$5,232.25
						Check Amount: \$5,232.25
RAM	405779	1992		HILLYARD/HUTCHINSON		Check
			E 01 005 810 000 401 000	Custodial Supplies		\$85.11
PO#:	Voucher #:	10900	Invoice	Invoice No: 605954595	10/14/2025	Paid Amt: \$85.11
						Check Amount: \$85.11
RAM	405780	8704		IXL LEARNING		Check
			E 01 300 211 000 430 000	Inst Supplies		\$787.50
PO#:	Voucher #:	10901	Invoice	Invoice No: S557008	10/14/2025	Paid Amt: \$787.50
						Check Amount: \$787.50
RAM	405781	1446		J W PEPPER & SON INC		Check
			E 01 300 258 000 430 000	BAND Supplies		\$50.00
PO#:	Voucher #:	10904	Invoice	Invoice No: 367789665	10/14/2025	Paid Amt: \$50.00
						Check Amount: \$50.00

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Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
RAM	405782	10153		JOSTEN'S, INC		Check
			E 01 005 110 000 401 000	Gen Supplies		\$2,193.10
PO#:	Voucher #:	10902	Invoice	Invoice No: 1433322	10/14/2025	Paid Amt: \$2,193.10
			E 01 005 110 000 401 000	Gen Supplies		\$7,183.29
PO#:	Voucher #:	10903	Invoice	Invoice No: 1436060	10/14/2025	Paid Amt: \$7,183.29
						Check Amount: \$9,376.39
RAM	405783	10681		KRJB		Check
			E 01 005 110 000 305 000	Consulting Fees/Fees		\$640.00
PO#:	Voucher #:	10906	Invoice	Invoice No: 03152509116167	10/14/2025	Paid Amt: \$640.00
			E 04 005 505 321 305 000	Consulting Fees/Fees		\$600.00
PO#:	Voucher #:	10905	Invoice	Invoice No: 0412250916168	10/14/2025	Paid Amt: \$600.00
						Check Amount: \$1,240.00
RAM	405784	2106		MARCO		Check
			E 01 005 850 302 305 000	Consulting Fees/Fees		\$37,170.00
PO#:	Voucher #:	10908	Invoice	Invoice No: INV14284419	10/14/2025	Paid Amt: \$37,170.00
			E 01 005 850 302 305 000	Consulting Fees/Fees		\$274.47
PO#:	Voucher #:	10907	Invoice	Invoice No: INV14214522	10/14/2025	Paid Amt: \$274.47
						Check Amount: \$37,444.47
RAM	405785	2105		MARCO INC		Check
			E 01 005 850 302 370 000	Facilities Lease		\$3,839.98
PO#:	Voucher #:	10909	Invoice	Invoice No: 565453081	10/14/2025	Paid Amt: \$3,839.98
						Check Amount: \$3,839.98
RAM	405786	1632		MCCOLLUM HARDWARE, INC.		Check
			E 01 300 292 000 401 000	Gen Supplies - AD		\$77.41
			E 01 005 760 720 401 000	Gen Supplies		\$7.79
			E 01 005 810 000 401 000	Custodial Supplies		\$590.60
PO#:	Voucher #:	10910	Invoice	Invoice No: 268911-270827	10/14/2025	Paid Amt: \$675.80
						Check Amount: \$675.80
RAM	405787	8535		MENARDS		Check
			E 01 005 810 000 401 000	Custodial Supplies		\$109.49
PO#:	Voucher #:	10911	Invoice	Invoice No: 22761	10/14/2025	Paid Amt: \$109.49
						Check Amount: \$109.49
RAM	405788	10373		MIDWAY MOTORS		Check
			E 01 005 760 720 350 000	Repair & Maint Svc		\$38.94
PO#:	Voucher #:	10912	Invoice	Invoice No: 1748	10/14/2025	Paid Amt: \$38.94
						Check Amount: \$38.94

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Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
RAM	405789	10069		NORMAN COUNTY INDEX		Check
			E 01	005 110 000 305 000 Consulting Fees/Fees		\$289.75
PO#:	Voucher #:	10913	Invoice	Invoice No: 20905-20933	10/14/2025	Paid Amt: \$289.75
						Check Amount: \$289.75
RAM	405790	10028		NORTHWEST SERVICE COOPERATIVE		Check
			E 02	005 770 701 305 000 Consulting Fees/Fees		\$1,350.00
PO#:	Voucher #:	10914	Invoice	Invoice No: 12117	10/14/2025	Paid Amt: \$1,350.00
						Check Amount: \$1,350.00
RAM	405791	10750		NW LINKS		Check
			E 01	005 810 000 320 000 Telephone		\$2,021.60
PO#:	Voucher #:	10915	Invoice	Invoice No: 15826	10/14/2025	Paid Amt: \$2,021.60
						Check Amount: \$2,021.60
RAM	405792	10244		OFFICE SUPPLIES PLUS		Check
			E 02	005 770 701 401 000 Gen Supplies		\$108.25
PO#:	Voucher #:	10916	Invoice	Invoice No: 79977	10/14/2025	Paid Amt: \$108.25
						Check Amount: \$108.25
RAM	405793	11891		ParentSquare Inc		Check
			E 01	005 620 000 405 000 Software & Licensing		\$4,102.00
PO#:	Voucher #:	10917	Invoice	Invoice No: 2024-18167	10/14/2025	Paid Amt: \$4,102.00
						Check Amount: \$4,102.00
RAM	405794	8719		PEMBERTON, SORLIE, RUFER & KERSHNER PLLP		Check
			E 01	005 110 000 305 000 Consulting Fees/Fees		\$2,692.50
PO#:	Voucher #:	10918	Invoice	Invoice No: 80	10/14/2025	Paid Amt: \$2,692.50
						Check Amount: \$2,692.50
RAM	405795	2007		POPLER'S MUSIC STORE		Check
			E 01	300 258 000 441 000 Vocal Music Supp		\$242.85
PO#:	Voucher #:	10919	Invoice	Invoice No: 3105225	10/14/2025	Paid Amt: \$242.85
						Check Amount: \$242.85
RAM	405796	11747		Radio Accounting Service		Check
			E 01	005 110 000 305 000 Consulting Fees/Fees		\$299.00
PO#:	Voucher #:	10920	Invoice	Invoice No: KMSRA0338	10/14/2025	Paid Amt: \$299.00
						Check Amount: \$299.00
RAM	405797	2324		RDO EQUIPMENT COMPANY		Check
			E 01	005 760 720 401 000 Gen Supplies		\$295.70
PO#:	Voucher #:	10921	Invoice	Invoice No: P5052548-5169848	10/14/2025	Paid Amt: \$295.70
						Check Amount: \$295.70

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Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
RAM	405798	1913		REGION 1		Check
			E 01	005 110 000 305 000	Consulting Fees/Fees	\$4,536.38
PO#:	Voucher #:	10922	Invoice	Invoice No: 15794	10/14/2025	Paid Amt: \$4,536.38
						Check Amount: \$4,536.38
RAM	405799	3586		RICHARDS OIL & PROPANE		Check
			E 01	005 760 720 305 000	Consulting Fees/Fees	\$125.00
			E 01	005 760 720 440 000	Fuel	\$7,230.27
			E 01	005 810 000 440 000	Fuel For Bldgs	\$150.17
PO#:	Voucher #:	10923	Invoice	Invoice No: 77927-78097	10/14/2025	Paid Amt: \$7,505.44
						Check Amount: \$7,505.44
RAM	405800	1667		SCHOOL HEALTH CORPORATION		Check
			E 01	200 720 000 401 000	Health Aide Supplies	\$51.03
PO#:	Voucher #:	10926	Invoice	Invoice No: CINV000313118	10/14/2025	Paid Amt: \$51.03
			E 01	200 720 000 401 000	Health Aide Supplies	\$138.13
PO#:	Voucher #:	10925	Invoice	Invoice No: CINV000311399	10/14/2025	Paid Amt: \$138.13
			E 01	200 720 000 401 000	Health Aide Supplies	\$49.56
PO#:	Voucher #:	10924	Invoice	Invoice No: CINV000314745	10/14/2025	Paid Amt: \$49.56
						Check Amount: \$238.72
RAM	405801	1598		SIP, TONY		Check
			R 02	005 770 701 601 000	Student Food Service Sales	\$9.91
PO#:	Voucher #:	10927	Invoice	Invoice No: 10142503	10/14/2025	Paid Amt: \$9.91
						Check Amount: \$9.91
RAM	405802	1843		SUN-FLOWERS		Check
			E 01	300 296 000 401 107	Gen Supplies - VB	\$168.00
PO#:	Voucher #:	10928	Invoice	Invoice No: 476495	10/14/2025	Paid Amt: \$168.00
						Check Amount: \$168.00
RAM	405803	8845		SUPERMARKET FOODS		Check
			E 01	300 331 000 430 000	Inst Supplies	\$199.31
PO#:	Voucher #:	10930	Invoice	Invoice No: 2002131744-200551109	10/14/2025	Paid Amt: \$199.31
			E 01	300 298 000 401 002	Student Activity Account Purchases	\$662.08
			E 02	005 770 701 490 000	Food	\$118.08
PO#:	Voucher #:	10931	Invoice	Invoice No: 2001701537-20050737	10/14/2025	Paid Amt: \$780.16
			E 01	200 402 740 433 000	Inst Supp	\$91.85
PO#:	Voucher #:	10929	Invoice	Invoice No: Acct 5	10/14/2025	Paid Amt: \$91.85
						Check Amount: \$1,071.32

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 7/1/2025-10/31/2025 Period: 202604-202604 Void Status: N

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
RAM	405804	10983		TEACHER'S DISCOVERY		Check
			E 01	300 218 000 430 000	Inst Supplies	\$86.98
PO#:	Voucher #:	10932	Invoice	Invoice No: 210422	10/14/2025	Paid Amt: \$86.98
						Check Amount: \$86.98
RAM	405805	2122		TECH CHECK		Check
			E 01	005 850 302 555 000	Technology Equipment	\$931.80
PO#:	Voucher #:	10935	Invoice	Invoice No: 63256	10/14/2025	Paid Amt: \$931.80
			E 01	005 850 302 305 000	Consulting Fees/Fees	\$97.50
PO#:	Voucher #:	10933	Invoice	Invoice No: 63173	10/14/2025	Paid Amt: \$97.50
			E 01	005 850 302 305 000	Consulting Fees/Fees	\$243.75
PO#:	Voucher #:	10934	Invoice	Invoice No: 63213	10/14/2025	Paid Amt: \$243.75
			E 01	005 850 302 555 000	Technology Equipment	\$7,802.25
PO#:	Voucher #:	10937	Invoice	Invoice No: 63408	10/14/2025	Paid Amt: \$7,802.25
			E 01	005 850 302 555 000	Technology Equipment	\$1,318.65
PO#:	Voucher #:	10936	Invoice	Invoice No: 63389	10/14/2025	Paid Amt: \$1,318.65
						Check Amount: \$10,393.95
RAM	405806	10117		TRAINING ROOM INC		Check
			E 01	300 292 000 401 000	Gen Supplies - AD	\$791.40
PO#:	Voucher #:	10938	Invoice	Invoice No: 881-882	10/14/2025	Paid Amt: \$791.40
						Check Amount: \$791.40
RAM	405807	2570		US FOODS		Check
			E 01	300 298 000 401 002	Student Activity Account Purchases	\$323.20
			E 02	005 770 707 490 000	Food	\$2,276.17
			E 02	005 770 702 490 000	Food	\$167.22
			E 02	005 770 705 490 000	Food	\$2,295.66
			E 02	005 770 701 490 000	Food	\$11,358.58
PO#:	Voucher #:	10939	Invoice	Invoice No: 3628431-3991766	10/14/2025	Paid Amt: \$16,420.83
						Check Amount: \$16,420.83
RAM	405808	2233		VERIZON WIRELESS		Check
			E 01	005 810 000 320 000	Telephone	\$80.02
PO#:	Voucher #:	10940	Invoice	Invoice No: 6124914416	10/14/2025	Paid Amt: \$80.02
						Check Amount: \$80.02
RAM	405809	2706		WEX BANK		Check
			E 01	005 760 720 440 000	Fuel	\$494.68
PO#:	Voucher #:	10941	Invoice	Invoice No: 107832557	10/14/2025	Paid Amt: \$494.68
						Check Amount: \$494.68

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 7/1/2025-10/31/2025 Period: 202604-202604 Void Status: N

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
RAM	405810	1913		REGION 1		Check
			E 01	005 640 316 366 000	Travel	\$110.00
PO#:	Voucher #:	10949	Invoice	Invoice No: 10232501	10/23/2025	Paid Amt: \$110.00
						Check Amount: \$110.00
RAM	405811	1126		REGION 8A		Check
			E 01	300 292 000 366 110	Travel - Cross Country	\$300.00
PO#:	Voucher #:	10950	Invoice	Invoice No: 10232502	10/23/2025	Paid Amt: \$300.00
						Check Amount: \$300.00
RAM	405812	1126		REGION 8A		Check
			R 01	300 292 000 060 000	Gate	\$1,995.00
PO#:	Voucher #:	10951	Invoice	Invoice No: 10232503	10/23/2025	Paid Amt: \$1,995.00
						Check Amount: \$1,995.00
RAM	405813	2582		CONCORDIA COLLEGE		Check
			E 01	300 258 000 366 000	Band/Choir Enrty Fees	\$120.00
PO#:	Voucher #:	10962	Invoice	Invoice No: 10272501	10/27/2025	Paid Amt: \$120.00
						Check Amount: \$120.00
RAM	405814	3750		MREA		Check
			E 01	005 010 000 366 000	Travel	\$1,625.00
PO#:	Voucher #:	10963	Invoice	Invoice No: 7433	10/27/2025	Paid Amt: \$1,625.00
						Check Amount: \$1,625.00
RAM	405815	1126		REGION 8A		Check
			R 01	300 292 000 060 000	Gate Receipts	\$1,865.00
PO#:	Voucher #:	10964	Invoice	Invoice No: 10272503	10/27/2025	Paid Amt: \$1,865.00
						Check Amount: \$1,865.00
RAM	405816	10134		ADA BODY SHOP		Check
			E 01	005 760 720 350 000	Repair & Maint Svc	\$60.00
PO#:	Voucher #:	10984	Invoice	Invoice No: 87634	10/29/2025	Paid Amt: \$60.00
						Check Amount: \$60.00
RAM	405817	11372		Alluma		Check
			E 01	100 203 000 379 000	Qual Mental Health Profess	\$525.00
PO#:	Voucher #:	10985	Invoice	Invoice No: 1595224-1598368	10/29/2025	Paid Amt: \$525.00
						Check Amount: \$525.00
RAM	405818	2552		AREA SPECIAL EDUCATION COOP #997		Check
			E 01	200 420 000 394 000	ASEC Payments	\$23,481.09
PO#:	Voucher #:	10986	Invoice	Invoice No: 10292501	10/29/2025	Paid Amt: \$23,481.09
						Check Amount: \$23,481.09

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 7/1/2025-10/31/2025 Period: 202604-202604 Void Status: N

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type		
RAM	405819	2381		ARVIG COMMUNICATION SYSTEMS		Check		
			E 01	005 810 000 320 000 Telephone			\$41.40	
PO#:	Voucher #:	10988	Invoice	Invoice No: 2578356	10/29/2025	Paid Amt:	\$41.40	
			E 01	005 810 000 320 000 Telephone			\$6.58	
PO#:	Voucher #:	10989	Invoice	Invoice No: 2584328	10/29/2025	Paid Amt:	\$6.58	
			E 01	005 810 000 320 000 Telephone			\$681.29	
PO#:	Voucher #:	10987	Invoice	Invoice No: 2584330	10/29/2025	Paid Amt:	\$681.29	
						Check Amount:	\$729.27	
RAM	405820	11439		Bluum of MN, LLC		Check		
			E 01	005 850 302 555 000 Technology Equipment			\$1,529.00	
PO#:	Voucher #:	10990	Invoice	Invoice No: 1067452	10/29/2025	Paid Amt:	\$1,529.00	
						Check Amount:	\$1,529.00	
RAM	405821	8316		BSN Sports LLC		Check		
			E 01	300 296 000 401 104 Gen Supplies - GBB			\$3,239.10	
PO#:	Voucher #:	10991	Invoice	Invoice No: 931691133	10/29/2025	Paid Amt:	\$3,239.10	
						Check Amount:	\$3,239.10	
RAM	405822	8630		ESSENTIA HEALTH		Check		
			E 01	005 760 720 305 000 Consulting Fees/Fees			\$105.00	
PO#:	Voucher #:	10992	Invoice	Invoice No: 890000040	10/29/2025	Paid Amt:	\$105.00	
						Check Amount:	\$105.00	
RAM	405823	1992		HILLYARD/HUTCHINSON		Check		
			E 01	005 810 000 401 000 Custodial Supplies			\$3,670.65	
PO#:	Voucher #:	10993	Invoice	Invoice No: 605982153	10/29/2025	Paid Amt:	\$3,670.65	
						Check Amount:	\$3,670.65	
RAM	405824	11809		HOV Recreational Foundation		Check		
			E 01	300 292 000 401 000 Gen Supplies - AD			\$60.00	
PO#:	Voucher #:	10994	Invoice	Invoice No: 204	10/29/2025	Paid Amt:	\$60.00	
						Check Amount:	\$60.00	
RAM	405825	11557		Imagine Learning		Check		
			E 01	300 211 000 430 000 Inst Supplies			\$3,625.60	
PO#:	Voucher #:	10995	Invoice	Invoice No: 148370	10/29/2025	Paid Amt:	\$3,625.60	
						Check Amount:	\$3,625.60	
RAM	405826	11795		Inquisitive HQ Inc		Check		
			E 01	100 203 000 430 000 Inst Supplies			\$99.00	
PO#:	Voucher #:	10996	Invoice	Invoice No: US-EFT-1084	10/29/2025	Paid Amt:	\$99.00	
						Check Amount:	\$99.00	

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 7/1/2025-10/31/2025 Period: 202604-202604 Void Status: N

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type			
RAM	405827	1676		JOHN R GREEN COMPANY		Check			
			E 01	100 203 000 430 000	Inst Supplies		\$34.66		
PO#:	Voucher #:	10998	Invoice	Invoice No: 53585.00	10/29/2025	Paid Amt:	\$34.66		
			E 01	100 203 000 430 000	Inst Supplies		\$15.51		
PO#:	Voucher #:	10997	Invoice	Invoice No: 53585.01	10/29/2025	Paid Amt:	\$15.51		
						Check Amount:	\$50.17		
RAM	405828	11376		Linde Gas & Equipment Inc		Check			
			E 01	300 361 000 430 000	Inst Supplies		\$66.11		
PO#:	Voucher #:	10999	Invoice	Invoice No: 52447460	10/29/2025	Paid Amt:	\$66.11		
						Check Amount:	\$66.11		
RAM	405829	2106		MARCO		Check			
			E 01	005 850 302 305 000	Consulting Fees/Fees		\$276.51		
PO#:	Voucher #:	11000	Invoice	Invoice No: INV14457977	10/29/2025	Paid Amt:	\$276.51		
						Check Amount:	\$276.51		
RAM	405830	1840		MINNESOTA ENERGY		Check			
			E 01	005 810 000 330 000	Utility Services		\$145.36		
PO#:	Voucher #:	11001	Invoice	Invoice No: 0504407860-00001	10/29/2025	Paid Amt:	\$145.36		
						Check Amount:	\$145.36		
RAM	405831	2419		MN STATE COMMUNITY & TECHNICAL		Check			
			E 01	300 050 000 394 000	CIHS Payments		\$3,000.00		
PO#:	Voucher #:	11002	Invoice	Invoice No: CI0000015042	10/29/2025	Paid Amt:	\$3,000.00		
						Check Amount:	\$3,000.00		
RAM	405832	3751		NETWORK SERVICES CO		Check			
			E 02	005 770 701 401 000	Gen Supplies		\$437.79		
PO#:	Voucher #:	11003	Invoice	Invoice No: 34273	10/29/2025	Paid Amt:	\$437.79		
						Check Amount:	\$437.79		
RAM	405833	10244		OFFICE SUPPLIES PLUS		Check			
			E 01	005 110 000 401 000	Gen Supplies		\$12.99		
PO#:	Voucher #:	11005	Invoice	Invoice No: 80605	10/29/2025	Paid Amt:	\$12.99		
			E 02	005 770 701 401 000	Gen Supplies		\$105.98		
PO#:	Voucher #:	11004	Invoice	Invoice No: 80758	10/29/2025	Paid Amt:	\$105.98		
			E 01	005 110 000 401 000	Gen Supplies		\$79.99		
PO#:	Voucher #:	11006	Invoice	Invoice No: 80684	10/29/2025	Paid Amt:	\$79.99		
						Check Amount:	\$198.96		

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 7/1/2025-10/31/2025 Period: 202604-202604 Void Status: N

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type			
RAM	405834	8680		PAN O GOLD BAKING CO		Check			
				E 02 005 770 701 490 000 Food			\$1,281.14		
PO#:	Voucher #:	11007	Invoice	Invoice No: 4162209	10/29/2025	Paid Amt:	\$1,281.14	Check Amount:	\$1,281.14
RAM	405835	1030		PEARSON EDUCATION		Check			
				E 01 200 401 740 433 000 Inst Supp			\$70.20		
PO#:	Voucher #:	11008	Invoice	Invoice No: 30163893	10/29/2025	Paid Amt:	\$70.20	Check Amount:	\$70.20
RAM	405836	3507		PIANO FORTE LLC		Check			
				E 01 300 258 000 350 000 Band Maintenance			\$900.00		
PO#:	Voucher #:	11009	Invoice	Invoice No: 4643	10/29/2025	Paid Amt:	\$900.00	Check Amount:	\$900.00
RAM	405837	11499		Pitney Bowes Financial Services LLC		Check			
				E 01 005 110 000 329 000 Postage			\$1,017.00		
PO#:	Voucher #:	11010	Invoice	Invoice No: 8000909009718805	10/29/2025	Paid Amt:	\$1,017.00	Check Amount:	\$1,017.00
RAM	405838	10314		RED RIVER PROMOTER (THE)		Check			
				E 01 005 110 000 305 000 Consulting Fees/Fees			\$118.00		
PO#:	Voucher #:	11011	Invoice	Invoice No: 33960-33965	10/29/2025	Paid Amt:	\$118.00	Check Amount:	\$118.00
RAM	405839	8427		Regents of the Univ of MN		Check			
				E 01 300 050 000 394 000 CIHS Payments			\$6,970.00		
PO#:	Voucher #:	11012	Invoice	Invoice No: 0270011667	10/29/2025	Paid Amt:	\$6,970.00	Check Amount:	\$6,970.00
RAM	405840	1913		REGION 1		Check			
				E 01 005 110 000 401 000 Gen Supplies			\$146.39		
PO#:	Voucher #:	11013	Invoice	Invoice No: 15913	10/29/2025	Paid Amt:	\$146.39	Check Amount:	\$146.39
RAM	405841	1667		SCHOOL HEALTH CORPORATION		Check			
				E 01 200 720 000 401 000 Health Aide Supplies			\$13.88		
PO#:	Voucher #:	11014	Invoice	Invoice No: CINV000296337	10/29/2025	Paid Amt:	\$13.88	Check Amount:	\$13.88
RAM	405842	2028		TITAN MACHINERY		Check			
				E 01 005 760 720 401 000 Gen Supplies			\$408.40		
PO#:	Voucher #:	11015	Invoice	Invoice No: PS0941292-1	10/29/2025	Paid Amt:	\$408.40	Check Amount:	\$408.40

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 7/1/2025-10/31/2025 Period: 202604-202604 Void Status: N

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
RAM	405843	10117		TRAINING ROOM INC		Check
			E 01	300 292 000 401 000	Gen Supplies - AD	\$630.46
PO#:	Voucher #:	11016	Invoice	Invoice No: 993	10/29/2025	Paid Amt: \$630.46
						Check Amount: \$630.46
RAM	405844	11257		TRICORNE AUDIO, INC		Check
			E 01	300 292 000 305 000	Consulting Fees/Fees	\$440.30
PO#:	Voucher #:	11017	Invoice	Invoice No: 15106	10/29/2025	Paid Amt: \$440.30
						Check Amount: \$440.30
RAM	405845	2570		US FOODS		Check
			E 02	005 770 701 490 000	Food	\$198.00
PO#:	Voucher #:	11018	Invoice	Invoice No: 4143550	10/29/2025	Paid Amt: \$198.00
						Check Amount: \$198.00
RAM	405846	2570		US FOODS		Check
			E 01	300 298 000 401 002	Student Activity Account Purchases	\$105.60
			E 02	005 770 707 490 000	Food	\$238.48
			E 02	005 770 705 490 000	Food	\$2,557.01
			E 02	005 770 701 490 000	Food	\$8,656.95
PO#:	Voucher #:	11019	Invoice	Invoice No: 4033962-4238966	10/29/2025	Paid Amt: \$11,558.04
						Check Amount: \$11,558.04
RAM	405847	8376		VISSER BRAD		Check
			E 01	005 810 000 350 000	Repair & Maint Svc	\$1,446.48
PO#:	Voucher #:	11020	Invoice	Invoice No: 229913	10/29/2025	Paid Amt: \$1,446.48
						Check Amount: \$1,446.48
RAM	405848	10631		VISSER TRENCHING		Check
			E 01	005 810 000 401 000	Custodial Supplies	\$1,523.80
PO#:	Voucher #:	11021	Invoice	Invoice No: 13549	10/29/2025	Paid Amt: \$1,523.80
			E 01	005 810 000 401 000	Custodial Supplies	\$37.25
PO#:	Voucher #:	11022	Invoice	Invoice No: 13540	10/29/2025	Paid Amt: \$37.25
						Check Amount: \$1,561.05
STAC	400790	11611		DGF TRAP TEAM		Check
			E 21	300 298 301 899 732	SA - Trap Team Exp	\$800.00
PO#:	Voucher #:	10856	Invoice	Invoice No: 10022501	10/2/2025	Paid Amt: \$800.00
						Check Amount: \$800.00

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 7/1/2025-10/31/2025 Period: 202604-202604 Void Status: N

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
STAC	400791	2668		COCA-COLA BOTTLING COMPANY HIGH COUNTRY		Check
			E 21	300 298 301 899 712 SA - Concessions Exp		\$2,098.00
PO#:	Voucher #:	10860	Invoice	Invoice No: 10072501	10/7/2025	Paid Amt: \$2,098.00
						Check Amount: \$2,098.00
STAC	400792	11890		BITKER, JASON		Check
			E 21	300 298 301 899 728 SA - MN Honor Society Exp		\$1,000.00
PO#:	Voucher #:	10861	Invoice	Invoice No: 10082501	10/8/2025	Paid Amt: \$1,000.00
						Check Amount: \$1,000.00
STAC	400793	8935		RANGE PRINTING		Check
			E 21	300 298 301 899 728 SA - MN Honor Society Exp		\$2,310.21
PO#:	Voucher #:	10862	Invoice	Invoice No: 10082502	10/8/2025	Paid Amt: \$2,310.21
						Check Amount: \$2,310.21
STAC	400794	11662		Crabtree, Betty		Check
			E 21	300 298 301 899 731 SA - Class of 2028 Exp		\$51.94
PO#:	Voucher #:	10863	Invoice	Invoice No: 10102501	10/10/2025	Paid Amt: \$51.94
						Check Amount: \$51.94
STAC	400795	8869		NELSON ANGIE		Check
			E 21	300 298 301 899 733 SA - Class of 2029 Exp		\$49.85
PO#:	Voucher #:	10864	Invoice	Invoice No: 10102502	10/10/2025	Paid Amt: \$49.85
			E 21	300 298 301 899 716 SA - General Exp		\$49.85
PO#:	Voucher #:	10865	Invoice	Invoice No: 10102503	10/10/2025	Paid Amt: \$49.85
						Check Amount: \$99.70
STAC	400796	10809		WEST MAIN PIZZA		Check
			E 21	300 298 301 899 712 SA - Concessions Exp		\$1,371.35
PO#:	Voucher #:	10942	Invoice	Invoice No: 10142501	10/14/2025	Paid Amt: \$1,371.35
			E 21	300 298 301 899 716 SA - General Exp		\$112.55
PO#:	Voucher #:	10943	Invoice	Invoice No: 10142502	10/14/2025	Paid Amt: \$112.55
						Check Amount: \$1,483.90
STAC	400797	8316		BSN Sports LLC		Check
			E 21	300 298 301 899 732 SA - Trap Team Exp		\$217.15
PO#:	Voucher #:	10944	Invoice	Invoice No: 10202501	10/16/2025	Paid Amt: \$217.15
						Check Amount: \$217.15
STAC	400798	11892		JEHS, WALLY		Check
			E 21	300 298 301 899 713 SA - FCCLA Exp		\$40.00
PO#:	Voucher #:	10945	Invoice	Invoice No: 10202502	10/16/2025	Paid Amt: \$40.00
						Check Amount: \$40.00

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 7/1/2025-10/31/2025 Period: 202604-202604 Void Status: N

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
STAC	400799	8845		SUPERMARKET FOODS		Check
			E 21	300 298 301 899 713 SA - FCCLA Exp		\$82.15
PO#:	Voucher #:	10946	Invoice	Invoice No: 10202503	10/16/2025	Paid Amt: \$82.15
						Check Amount: \$82.15
STAC	400800	11356		HENNEN MIKI		Check
			E 21	300 298 301 899 713 SA - FCCLA Exp		\$25.83
PO#:	Voucher #:	10947	Invoice	Invoice No: 10202504	10/20/2025	Paid Amt: \$25.83
						Check Amount: \$25.83
STAC	400801	1741		ADA BORUP WEST SCHOOL		Check
			E 21	300 298 301 899 732 SA - Trap Team Exp		\$719.99
PO#:	Voucher #:	10959	Invoice	Invoice No: 10242508	10/24/2025	Paid Amt: \$719.99
			E 21	300 298 301 899 714 SA - FFA Exp		\$302.98
PO#:	Voucher #:	10956	Invoice	Invoice No: 10242505	10/24/2025	Paid Amt: \$302.98
			E 21	300 298 301 899 712 SA - Concessions Exp		\$654.72
PO#:	Voucher #:	10953	Invoice	Invoice No: 10242502	10/24/2025	Paid Amt: \$654.72
			E 21	300 296 301 899 724 SA - Volleyball Exp		\$304.68
PO#:	Voucher #:	10961	Invoice	Invoice No: 10242510	10/24/2025	Paid Amt: \$304.68
			E 21	300 298 301 899 712 SA - Concessions Exp		\$787.15
PO#:	Voucher #:	10952	Invoice	Invoice No: 10242501	10/24/2025	Paid Amt: \$787.15
			E 21	300 298 301 899 732 SA - Trap Team Exp		\$3,995.00
PO#:	Voucher #:	10958	Invoice	Invoice No: 10242507	10/24/2025	Paid Amt: \$3,995.00
						Check Amount: \$6,764.52
STAC	400802	11538		Hugh's Gardens, LLC		Check
			E 21	300 298 301 899 732 SA - Trap Team Exp		\$120.00
PO#:	Voucher #:	10960	Invoice	Invoice No: 10242509	10/24/2025	Paid Amt: \$120.00
						Check Amount: \$120.00
STAC	400803	10577		NATIONAL FFA ORGANIZATION		Check
			E 21	300 298 301 899 714 SA - FFA Exp		\$810.00
PO#:	Voucher #:	10954	Invoice	Invoice No: 10242503	10/24/2025	Paid Amt: \$810.00
						Check Amount: \$810.00
STAC	400804	11550		Reeds Family Outdoor Outfitters		Check
			E 21	300 298 301 899 732 SA - Trap Team Exp		\$5,818.00
PO#:	Voucher #:	10957	Invoice	Invoice No: 102425406	10/24/2025	Paid Amt: \$5,818.00
						Check Amount: \$5,818.00

Detail Payment Register By Check

Check Number: 0-2147483647 Payment Date: 7/1/2025-10/31/2025 Period: 202604-202604 Void Status: N

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
STAC	400805	8464		SAVAGE ABBIE		Check
			E 21 300 298 301 899 714	SA - FFA Exp		\$850.00
PO#:	Voucher #:	10955	Invoice	Invoice No: 102425404	10/24/2025	Paid Amt: \$850.00
						Check Amount: \$850.00
						Report Total: \$263,715.96

Detail Payment Register By Wire

Check Number: 0-2147483647 Payment Date: 7/1/2025-10/31/2025 Period: 202604-202604 Void Status: N

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
CFB	11492			WEX - HSA/VEBA		Wire
			B 28 215 021	HSA/VEBA		\$6,944.40
			B 28 215 022	HSA		\$23,924.52
PO#:	Voucher #:	10983	Invoice	Invoice No: M2026040	10/24/2025	Paid Amt: \$30,868.92
						Check Amount: \$30,868.92
CFB	11843			Colonial Life		Wire
			B 28 215 006	American Family		\$665.55
			B 28 215 025	Health Insurance		\$1,145.84
			B 28 215 030	Mcl Life Insurance		\$305.79
			B 28 215 032	Long Term Disability		\$273.61
			B 28 215 036	Dental		\$2,556.99
PO#:	Voucher #:	10966	Invoice	Invoice No: M2026040	10/24/2025	Paid Amt: \$4,947.78
						Check Amount: \$4,947.78
CFB	203564			THE OMNI GROUP		Wire
			B 28 215 005	OMNI-TSA		\$383.34
PO#:	Voucher #:	10977	Invoice	Invoice No: M2026040	10/24/2025	Paid Amt: \$383.34
			B 28 215 005	OMNI-TSA		\$1,120.00
			B 28 215 005	Sarah Smart-missing from voucher		\$100.00
PO#:	Voucher #:	10982	Invoice	Invoice No: M2026040	10/24/2025	Paid Amt: \$1,220.00
			B 28 215 005	OMNI-TSA		\$750.00
PO#:	Voucher #:	10979	Invoice	Invoice No: M2026040	10/24/2025	Paid Amt: \$750.00
			B 28 215 005	OMNI-TSA		\$1,483.34
PO#:	Voucher #:	10981	Invoice	Invoice No: M2026040	10/24/2025	Paid Amt: \$1,483.34
			B 28 215 005	OMNI-TSA		\$7,981.11
PO#:	Voucher #:	10980	Invoice	Invoice No: M2026040	10/24/2025	Paid Amt: \$7,981.11
			B 28 215 005	OMNI-TSA		\$4,579.17
PO#:	Voucher #:	10978	Invoice	Invoice No: M2026040	10/24/2025	Paid Amt: \$4,579.17
						Check Amount: \$16,396.96
CFB	210605			MN DEPT OF REVENUE		Wire
			B 28 215 013	MN Tax		\$21,905.42
PO#:	Voucher #:	10973	Invoice	Invoice No: M2026040	10/24/2025	Paid Amt: \$21,905.42
						Check Amount: \$21,905.42
CFB	210675			MEDICA - Northwest Service Co-op		Wire
			B 28 215 025	Health Insurance		\$95,159.51

Detail Payment Register By Wire

Check Number: 0-2147483647 Payment Date: 7/1/2025-10/31/2025 Period: 202604-202604 Void Status: N

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
CFB	210675			MEDICA - Northwest Service Co-op		Wire
				B 28 215 025 9 month ee's/retirees		(\$259.57)
PO#:	Voucher #:	10971	Invoice	Invoice No: M2026040	10/24/2025	Paid Amt: \$94,899.94
						Check Amount: \$94,899.94
CFB	210684			PUBLIC EMPLOYEES RETIREMENT AS		Wire
				B 28 215 017 PERA		\$26,718.65
PO#:	Voucher #:	10974	Invoice	Invoice No: M2026040	10/24/2025	Paid Amt: \$26,718.65
						Check Amount: \$26,718.65
CFB	210685			TEACHERS RETIREMENT ASSOCIATIO		Wire
				B 28 215 018 TRA		\$67,812.14
PO#:	Voucher #:	10976	Invoice	Invoice No: M2026040	10/24/2025	Paid Amt: \$67,812.14
						Check Amount: \$67,812.14
CFB	21589			IRS		Wire
				B 28 215 010 FICA		\$86,286.82
				B 28 215 011 Fed Tax		\$34,429.51
PO#:	Voucher #:	10967	Invoice	Invoice No: M2026040	10/24/2025	Paid Amt: \$120,716.33
						Check Amount: \$120,716.33
CFB	8729			Horace Mann Life Insurance Company		Wire
				B 28 215 030 Mcl Life Insurance		\$999.37
				B 28 215 030 Dan Jorgenson-will refund once policy is cancl		\$120.53
PO#:	Voucher #:	10968	Invoice	Invoice No: M2026040	10/24/2025	Paid Amt: \$1,119.90
						Check Amount: \$1,119.90
RAM	8546			AMAZON		Wire
				E 01 300 292 000 401 001 Corp Sponsor AD Supplies		\$1,208.34
				E 01 005 110 000 401 000 Gen Supplies		\$107.75
				E 01 005 110 000 422 000 FLEX FUND		\$247.62
				E 01 005 850 302 555 000 Technology Equipment		\$316.63
				E 01 300 292 000 401 001 Corp Sponsor AD Supplies		\$2,931.40
				E 01 200 420 372 530 000 Equipment Purchases		\$385.24
				E 01 200 720 000 401 000 Health Aide Supplies		\$72.56
				E 01 005 850 302 555 000 Technology Equipment		\$199.80
				E 01 300 292 000 401 000 Gen Supplies - AD		\$938.50
				E 01 300 240 000 430 000 Phy Ed/Health Supplies		\$614.08
				E 01 300 292 000 401 001 Corp Sponsor AD Supplies		\$284.97
				E 01 300 211 000 430 000 Inst Supplies		\$36.96
				E 01 005 850 302 555 000 Technology Equipment		\$45.98

Detail Payment Register By Wire

Check Number: 0-2147483647 Payment Date: 7/1/2025-10/31/2025 Period: 202604-202604 Void Status: N

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type
RAM	8546			AMAZON		Wire
			E 01	005 850 302 555 000	Technology Equipment	\$223.98
			E 01	300 292 000 401 001	Corp Sponsor AD Supplies	\$594.87
			E 01	300 298 000 401 000	Supplies	\$198.35
			E 01	005 850 302 555 000	Technology Equipment	\$105.03
			E 01	005 110 000 401 000	Gen Supplies	\$94.04
			E 01	005 110 000 401 000	Gen Supplies	\$185.86
			E 01	300 240 000 430 000	Phy Ed/Health Supplies	\$709.32
			E 01	300 211 000 430 000	Inst Supplies	\$174.88
			E 01	005 110 000 401 000	Gen Supplies	\$26.29
			E 01	300 298 000 401 117	E-Sports Supplies	\$136.19
PO#:	Voucher #:	10858	Invoice	Invoice No: 10062525	10/6/2025	Paid Amt: \$9,838.64
						Check Amount: \$9,838.64
RAM	3568			EMC INSURANCE COMPANIES		Wire
			E 01	005 110 000 270 000	Workmens Comp	\$17,150.44
			E 01	005 940 000 340 000	Property Ins	\$11,672.78
PO#:	Voucher #:	10948	Invoice	Invoice No: 7002746670	10/23/2025	Paid Amt: \$28,823.22
						Check Amount: \$28,823.22
RAM	8816			Cardmember Service		Wire
			E 01	005 110 000 305 000	Gen Supplies	\$41.46
			E 01	200 401 740 433 000	Inst Supp	\$481.02
			E 01	300 292 000 401 110	Cross Country Supplies	\$1,027.10
			E 01	300 292 000 401 000	Gen Supplies - AD	\$195.44
			E 01	300 296 000 401 107	Gen Supplies - VB	\$87.92
			E 01	200 420 372 530 000	Equipment Purchases	\$1,993.37
			E 01	200 420 372 530 000	Equipment Purchases	\$431.25
			E 01	100 203 000 430 000	Inst Supplies	\$600.00
			E 01	300 292 000 820 000	Dues Membership	\$79.75
			E 01	300 220 000 430 000	Inst Supplies	\$113.55
			E 01	300 211 000 430 000	Inst Supplies	\$99.00
			E 02	005 770 701 490 000	Food	\$396.45
			E 01	100 610 356 401 000	Read Act Literacy Aid Supplies	\$1,053.50
			E 01	300 298 000 401 000	Supplies	\$150.00
			E 01	300 292 000 401 001	Corp Sponsor AD Supplies	\$1,480.04
			E 01	005 810 000 320 000	Telephone	\$88.27
			E 01	300 331 000 430 000	Inst Supplies	\$36.00
			E 01	300 050 000 394 000	CIHS Payments	\$467.65

Detail Payment Register By Wire

Check Number: 0-2147483647 Payment Date: 7/1/2025-10/31/2025 Period: 202604-202604 Void Status: N

Bank	Check No	Code	Rcd	Vendor	Pmt/Void Date	Pmt Type	
RAM	8816			Cardmember Service		Wire	
			E 01	300 296 000 401 107	Gen Supplies - VB	\$122.21	
			E 01	300 258 000 441 000	Vocal Music Supp	\$549.12	
			E 01	300 292 000 401 000	Gen Supplies - AD	\$306.30	
			E 01	200 407 740 433 000	Bus Ed Supp	\$368.30	
			E 01	100 258 000 430 000	Inst Supplies - ELEM Music	\$292.02	
			E 01	300 298 000 401 002	Student Activity Account Purchases	\$6,418.09	
PO#:	Voucher #:	11028	Invoice	Invoice No:	10132501	10/13/2025	Paid Amt: \$16,877.81
						Check Amount: \$16,877.81	
						Report Total: \$440,925.71	

REGULAR SCHOOL BOARD MEETING

The regular monthly meeting of the Independent School District #2910 was called to order at 7:00 a.m. on Tuesday, October 14, 2025, by Chairperson Gretchen Rockstad in the Ada-Borup-West Board Room, Ada, Minnesota. Chairperson Gretchen Rockstad declared a quorum.

Board members present: Dena Bishop, Nancy Crompton, Faye DeLong, Janna Engel, Gretchen Rockstad, Barb Spilde, Josh Visser

Administration present: Aaron Cook, Josh Carlson, Bree Triplett, Kenley Wahlin, Sandy Gunderson

Citizens present: Jim Birkemeyer, Elizabeth Cakebread, Ruth Hayden, Pat Pfund, Katera Thompson

Pledge of Allegiance

Visser made the motion to approve adoption of the agenda. Motion seconded by Bishop. UC

Chairperson Rockstad called for public input:

- Katera Thompson – Questioned length of time to approve handicap accessibility at the PreK playground area.

School Board Member Comments:

- Barb Spilde – Thank you to Community Education and 5th & 6th grade football coaches. It was very organized and kids appeared to have a lot of fun.
- Faye DeLong – Thank you to Community Education in offering 5th & 6th grade volleyball again. Fun to watch the girls improve.

Budget Report/Treasurer's Report given by Aaron Cook.

Superintendent Aaron Cook reported on:

1. PreK-12 Enrollment: 674
K-12: 610
2. Health & Safety Meeting: Reviewed potential accessibility concerns regarding the PreK playground. Recommend approving concrete path.
3. Other
 - a. Truth in Taxation Meeting – Wednesday, December 10, 2025, at 6:00 p.m.
 - b. Seniority List has been reviewed by staff – needs approval.
 - c. MSHSL resolutions will need approval.
 - d. MSBA Conference – January 15-16, 2026

High School Principal Josh Carlson reported on:

1. Homecoming update given
2. Indigenous Student Day at NDSU – Thank you to Kris Sterton for organizing and Donna Scholl for driving. Nine students attended.
3. Community Service Day – October 15 (early release day)
4. Unplugged Day – October 22
5. Quarter 1 Midterm
6. Field Trips/Guest Speakers
 - a. Kyle Larson, Frandsen Bank, spoke to Lifesmarts class regarding scholarships.
 - b. Staff Sgt Barnes, MN Army National Guard, spoke to Lifesmarts class regarding career and school options.
 - c. Staff Sgt Murphy, MN National Guard, will speak to the Forensics & Physics class.
 - d. Auto Mechanics class took a field trip to M-State Moorhead.
7. Law Seminar – October 29

Elementary Principal Bree Triplett reported on:

1. Happenings:
 - Bike/Pedestrian Education – September 15
 - 4th Grade Field Trip to Fertile for the Water Festival – September 16
 - 5th Grade Field Trip to River of Dream Canoe Trip – September 22
 - Homecoming Wrap Up – Great activities
 - Picture Day – September 30
 - Walk/Bike to School Day – October 8
 - Fire Prevention/Job Talk – October 10
 - 4th Grade visit from Dr. Anne Renner – October 10
 - Mrs. Christianson's Field Trip to the Pumpkin Patch – October 14
 - Halloween Costume Parade/Parties – October 31

2. PLCs have started
3. 1:1 monthly meetings with certified staff

Activities Director Kenley Wahlin reported on:

1. Basketball
 - a. Winter boys and girls basketball coaches need approval.
 - b. JH girls basketball begins November 10.
 - c. JH boys basketball begins November 24.
 - d. V/JV girls basketball begins November 10.
 - e. V/JV/C boys basketball begins November 17.
 - f. K-2 Hoops registration has been sent home.
2. Cross Country – Congratulations to Beckett Odden and Brianne Myers on All Conference.
3. Football – Current record is 3-4. Flag football wrapped up with 40 kids participating.
4. Volleyball – Pine the Prairie Champions. Congratulations to Malayna Syverson on 1,000 kills and Morgan Engel on 1,000 digs.
5. FFA
 - a) Nine members competed in the Region 1 Trap Shoot Invitational: Daniel Jacobson, Michael Crompton, Andy Myers, Jack Jensen, Bryce Griewe, Brody Peterson, Drae Hanson, Tyler Vesledahl, and Krystian Visser.
 - b) Fall Rally: Chloe Tuttle, Cynthia Borgen, Krista Borgen, Krystian Visser, Brianne Myers, Layla Erbe, Drae Hanson, Nora Rockstad, and Logan Nikle attended Region 1 Fall Rally held at the NC Fairgrounds.
 - c) Feed the Farmer Community Service Project – 400 snack bags delivered to local producers during sugar beet harvest.
 - d) Fruit sale fundraiser will run until November 7.
 - e) CDE Results:
 - Soils – Gwen Vestergaard placed 8th individually
 - Livestock team placed 2nd and advanced to State
 - Livestock individually: Krystian Visser placed 2nd, Michael Crompton placed 7th, Natan Visser placed 10th, Brody Peterson, Tyler Vesledahl
6. Clay Target – Congratulations to the team for winning the DGF invite. Congrats to Zander Brower and Michael Crompton shooting a perfect 50/50.
7. Choir: Six students participated in the NDSU Choir Festival.
8. FCCLA
 - a. Held gutter ice cream party
 - b. Halloween Carnival – October 27
 - c. Fall Rally in Roseau – October 22
9. Musical – *Mary Poppins* performances are December 6 and 7.
10. Science Fair for 9th and 11th grades will be held on January 8.

Committees:

1. DeLong and Triplett reported on Staff Development committee meeting.
2. Visser reported on Health & Safety committee meeting.
3. Bishop and Crompton reported on Community Education committee meeting.
4. Spilde reported on HS MEEP committee meeting.
5. DeLong and Triplett reported on Elementary MEEP committee meeting.
6. Bishop and Visser reported on Meet & Confer committee meeting.

Spilde made the motion to approve district invoices. Motion seconded by Engel. Abstained: Josh Visser Motion Carried

New Business:

- A. DeLong made the motion to approve the Consent Agenda. Motion seconded by Engel. UC
 - I. Approve minutes from the September 9 regular school board meeting.
- B. Visser made the motion to accept donations. Motion seconded by Bishop. UC
 - ABW Booster Club (Johnson Sports Complex) - \$23,000
 - In Memory of Mark Anderson (Elementary Library) - \$50
 - Elyse Fassino (Johnson Sports Complex) - \$100
- C. Personnel:
 1. Spilde made the motion to approve hiring LaVar Banks as a paraprofessional. Motion seconded by Engel. UC
 2. DeLong made the motion to approve hiring Stephanie Thom as a paraprofessional. Motion seconded by Bishop. UC
 3. Bishop made the motion to approve the lane change request for Nicole Kluck from BA to BA20. Motion seconded by Spilde. UC

4. Rockstad made the motion to approve the lane change request for Wendy Vesledahl from BA30 to BA40. Motion seconded by Spilde. UC
 5. Engel made the motion to approve the 2025-2026 boys basketball coaches:
Head – Nate McCraven, Ass't – Aaron Eggen, Ass't – Zac Oistad, JH – Trevor Stewart, JH – Jennings Lee,
Volunteer – Kenley Wahlin
Motion seconded by Spilde. UC
 6. DeLong made the motion to approve the 2025-2026 girls basketball coaches:
Head – Dave Smart, Ass't – Amy Johnson, JH – Eric Smart, JH – Shawn Roux
Motion seconded by Bishop. UC
- D. Spilde made the motion to approve quote for concrete sidewalk and shed base in the playground area. Motion seconded by DeLong. UC
 - E. Bishop made the motion to approve the 2025-2026 Certified Staff Seniority List. Motion seconded by Spilde. UC
 - F. Rockstad made the motion to approve the MSHSL Form A Resolution. Motion seconded by Visser. The following voted in favor thereof: Nancy Crompton, Dena Bishop, Faye DeLong, Josh Visser, Janna Engel, Barb Spilde, Gretchen Rockstad UC
 - G. Engel made the motion to approve the MSHSL Form B Resolution. Motion seconded by DeLong. The following voted favor thereof: Nancy Crompton, Dena Bishop, Faye DeLong, Josh Visser, Janna Engel, Barb Spilde, Gretchen Rockstad UC

Board Business Reflection

Next Regular School Board Meeting on Tuesday, November 10, 2025, at 7:00 a.m.

Bishop made the motion to adjourn regular meeting at 7:46 a.m. Motion seconded by Spilde. UC

Barb Spilde, Clerk

Minutes prepared by: Sandy Gunderson

RESOLUTION ACCEPTING GIFTS/DONATIONS

WHEREAS, Ada-Borup-West ISD 2910, Ada, MN , is authorized to accept gifts or donations of real or personal property under Minnesota Statutes, Section 465.03; and

WHEREAS, the following persons or entities have offered to contribute the items or funds set forth below to the district:

Donations

FROM	FOR	AMOUNT	DATE				
HOV Golf Course	Special Ed Equipment	600					

RESOLUTION

WHEREAS, Independent School District No. _____ is a member district of the Area Special Education Cooperative (ASEC) of East Grand Forks, Minnesota, and,

WHEREAS, the Board of Directors of the Area Special Education Cooperative at the October 21, 2025 meeting passed a motion to spend Federal Flow-Through Individuals with Disabilities Education Act (IDEA) Part B Section 611 (Fund 01); Individuals with Disabilities Education Act (IDEA) Part B Section 619 – Preschool Grant for Children with Disabilities (Fund 01); Individuals with Disabilities Education Act (IDEA) Part C – Ages Birth through 2 (Fund 01), Individuals with Disabilities Education Act (IDEA) Part B Section 611 Discretionary Low Incidence (Fund 01); Program funds jointly in the Cooperative for the 2025/2026 school year;

THEREFORE, BE IT RESOLVED that _____ be appointed the official representative for Independent School District No. _____, _____, Minnesota empowering him/her to spend their Federal Flow-Through Individuals with Disabilities Education Act (IDEA) Part B Section 611 (Fund 01); Individuals with Disabilities Education Act (IDEA) Part B Section 619 – Preschool Grant for Children with Disabilities (Fund 01); Individuals with Disabilities Education Act (IDEA) Part C – Ages Birth through 2 (Fund 01), Individuals with Disabilities Education Act (IDEA) Part B Section 611 Discretionary Low Incidence (Fund 01); Program funds cooperatively with other schools through the Joint Powers Agency of the Area Special Education Cooperative, 1505 Central Avenue NW, East Grand Forks, Minnesota 56721.

In the presence of:

Board Witness

By _____
Board Chair

Board Witness

By _____
Board Clerk

I hereby certify that I am the duly elected and qualified Clerk of Independent School District No. _____ and the keeper of the records of said school district, that the foregoing is a true and correct copy of the resolution duly adopted at a meeting of the School Board thereof at _____, Minnesota, on the _____ day of _____, 2025, and that the same is now in force.

IN WITNESS WHEREOF, I have hereunto affixed my name as Clerk of Independent School District No. _____ this _____ day of _____, 2025.

Clerk

**INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA**

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2025

TABLE OF CONTENTS

	Page
ROSTER OF SCHOOL OFFICIALS	1
INDEPENDENT AUDITOR'S REPORT	2
REQUIRED SUPPLEMENTARY INFORMATION	
Management's Discussion and Analysis	5
BASIC FINANCIAL STATEMENTS	
Statement of Net Position	12
Statement of Activities	13
Balance Sheet - Governmental Funds	14
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	15
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	16
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	17
Notes to the Basic Financial Statements	18
REQUIRED SUPPLEMENTARY INFORMATION	
Budgetary Comparison Schedule for the General Fund	43
Schedule of Changes in the District's Total OPEB Liability and Related Ratios	44
Schedule of District Contributions	45
Schedule of District Share of Net Pension Liability	46
Notes to the Required Supplementary Information	47
SUPPLEMENTARY INFORMATION	
Combining Balance Sheet - Nonmajor Governmental Funds	49
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds	50
Schedule of Changes in Fund Balances	51

INDEPENDENT AUDITOR'S REPORT ON MINNESOTA LEGAL COMPLIANCE	52
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	53
Schedule of Findings and Responses	55
SUPPLEMENTARY INFORMATION	
Uniform Financial Accounting and Reporting Standards Compliance Table	58

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
ROSTER OF SCHOOL OFFICIALS
JUNE 30, 2025

Gretchen Rockstad	Chairperson
Faye DeLong	Vice-Chairperson
Barb Spilde	Clerk
Janna Engel	Treasurer
Nancy Crompton	Director
Josh Visser	Director
Dena Bishop	Director
Aaron Cook	Superintendent

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Independent School District No. 2910
Ada, 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 the Independent School District No. 2910, Ada-Borup-West (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 Independent School District No. 2910, as of June 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit 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. Our responsibilities under those standards are further described in the Auditor's 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 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

Change in Accounting Principle

As described in Note 2 to the financial statements, the Entity has adopted new accounting guidance, GASB Statement No. 101 *Compensated Absences*. 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.

Auditor's 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 auditor's 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 generally accepted auditing standards 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgement 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 judgement, 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, budgetary comparison information, schedules, and notes as listed in the table of contents as required supplementary information 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 auditing standards generally accepted in the United States of America, 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 combining nonmajor schedules, schedule of changes in fund balances and compliance table as listed in the table of contents as supplementary information 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 auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor schedules, schedule of changes in fund balances and compliance table 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 listing of school officials but does not include the basic financial statements and our auditor's 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 7, 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.



BRADY MARTZ
GRAND FORKS, NORTH DAKOTA

November 7, 2025

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025

This section of Independent School District No. 2910's annual financial report presents its discussion and analysis of the District's financial performance during the fiscal year ended June 30, 2025. Please read it in conjunction with the District's financial statements, which immediately follow this section. Certain reclassifications have been made to the 2024 financial statements in order to conform with the 2025 presentation.

Financial Highlights

The general fund balance decreased by \$539,980 during the 2024-2025 school year.

Overview of the Financial Statements

This annual report consists of four parts: management's discussion and analysis (this section), the basic financial statements, required supplementary information, 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.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the financial statements with a comparison of the District's general fund budget for the year, and supplementary information that is presented for additional analysis.

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, liabilities, and deferred inflows/outflows of resources with the difference reported as net position. 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.

The two district-wide statements report the District's *net position* and how it has changed. Net position – the difference between the District's assets, liabilities, and deferred inflows/outflows 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 indicators of whether its financial position is improving or deteriorating, respectively.
- To assess the District's overall health, you need to consider additional nonfinancial factors such as changes in the District's property tax base and the condition of school buildings and other facilities.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

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

- *Governmental activities*: All of the District's basic services are included here, such as regular and special education, transportation, and administration. Property taxes and state formula aid finance most of these activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds. 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 (such as repaying its long-term debts) or to show that it is properly using certain revenues.

The District has one kind of fund:

- **Governmental funds**: 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 you 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, reconciliations have been provided following the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances to help explain the relationship (or differences) between the governmental funds and governmental activities.
- The District maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, which are considered to be major funds. Data from the other two governmental funds are combined into a single, aggregated presentation. Individual fund data is provided in the form of combining statements elsewhere in this report.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

Financial Analysis of the District as a Whole

Net Position

The District's combined net position was \$11,635,978 on June 30, 2025 (see details in Table A-1). This was a decrease of 1.7 percent.

Table A-1
Statement of Net Position

	2025	2024	Total Percentage Change
Current and Other Assets	\$ 8,401,124	\$ 8,600,171	(2.3) %
Capital Assets (Net)	<u>24,012,868</u>	<u>24,445,585</u>	(1.8)
Total Assets	<u>32,413,992</u>	<u>33,045,756</u>	(1.9)
 Deferred Outflows of Resources	 <u>1,773,408</u>	 <u>2,380,957</u>	 (25.5)
Long-Term Liabilities	16,631,703	19,429,972	(14.4)
Other Liabilities	<u>2,072,770</u>	<u>1,540,390</u>	34.6
Total Liabilities	<u>18,704,473</u>	<u>20,970,362</u>	(10.8)
 Deferred Inflows of Resources	 <u>3,846,949</u>	 <u>2,620,248</u>	 46.8
 Net Position			
Net Investment in Capital Assets	12,178,725	11,767,592	3.5
Restricted	1,459,941	1,830,101	(20.2)
Unrestricted	<u>(2,002,688)</u>	<u>(1,761,590)</u>	13.7
Total Net Position	<u>\$ 11,635,978</u>	<u>\$ 11,836,103</u>	(1.7) %

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

Change in Net Position

Table A-2 presents the change in net position of the District.

Table A-2
Change in Net Position

	<u>2025</u>	<u>2024</u>	<u>Total Percentage Change</u>
Revenues			
Program Revenues			
Charges for Services	\$ 742,090	\$ 540,022	37.4 %
Operating Grants and Contributions	3,779,248	4,241,239	(10.9)
General Revenues			
Property Taxes	1,390,769	1,433,162	(3.0)
Unrestricted State Aid	6,861,951	6,783,712	1.2
Other Sources	440,539	376,359	17.1
Total Revenues	<u>13,214,597</u>	<u>13,374,494</u>	(1.2)
Expenses			
Administration	782,938	758,105	3.3
District Support Services	551,202	562,732	(2.0)
Elementary & Secondary Regular Instruction	4,598,347	4,014,555	14.5
Vocational Education Instruction	424,188	413,546	2.6
Special Education Instruction	2,173,884	1,838,917	18.2
Community Education and Services	170,531	161,032	5.9
Instructional Support Services	377,876	348,253	8.5
Pupil Support Services	1,604,922	1,492,001	7.6
Sites and Buildings	1,833,020	1,974,209	(7.2)
Fixed Costs	78,803	63,806	23.5
Interest on Long-Term Debt and Lease Liabilities	231,762	284,979	(18.7)
Depreciation - Unallocated	325,434	325,434	-
Total Expenses	<u>13,152,907</u>	<u>12,237,569</u>	7.5
Change in Net Position	61,690	1,136,925	94.6
Net Position - Beginning	11,836,103	10,699,178	10.6
GASB 101 Adjustment - See Note 2	(261,815)	-	
Net Position - Beginning, Restated	<u>11,574,288</u>	<u>10,699,178</u>	(8.2)
Net Position - Ending	<u>\$ 11,635,978</u>	<u>\$ 11,836,103</u>	(1.7) %

The District's total revenues were \$13,214,597 for the year ended June 30, 2025. Property taxes and unrestricted state aid payments accounted for 62% of total revenue for the year.

The total cost of all programs and services was \$13,152,907. Total revenues surpassed expenses, increasing net position \$61,690 over last year.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

The net cost of governmental activities is their total costs less program revenues applicable to each category.

Table A-3 presents these net costs.

Table A-3
Net Cost of Governmental Activities

	Total Cost of Services		Total Percentage Change	Net Cost of Services		Total Percentage Change
	2025	2024		2025	2024	
Expenses						
Administration	\$ 782,938	\$ 758,105	3.3 %	\$ 782,938	\$ 758,105	3.3 %
District Support Services	551,202	562,732	(2.0)	420,049	556,671	(24.5)
Elementary & Secondary						
Regular Instruction	4,598,347	4,014,555	14.5	2,950,950	1,929,942	52.9
Vocational Education Instruction	424,188	413,546	2.6	416,549	401,392	3.8
Special Education Instruction	2,173,884	1,838,917	18.2	581,741	354,349	64.2
Community Education and Services	170,531	161,032	5.9	65,597	57,056	15.0
Instructional Support Services	377,876	348,253	8.5	267,375	244,382	9.4
Pupil Support Services	1,604,922	1,492,001	7.6	768,809	617,523	24.5
Sites and Buildings	1,833,020	1,974,209	(7.2)	1,828,268	1,969,513	(7.2)
Fixed Costs	78,803	63,806	23.5	(7,903)	(43,038)	(81.6)
Interest on Long-Term Debt and Lease Liabilities	231,762	284,979	(18.7)	231,762	284,979	(18.7)
Depreciation - Unallocated	325,434	325,434	-	325,434	325,434	-
	<u>\$ 13,152,907</u>	<u>\$ 12,237,569</u>	7.5 %	<u>\$ 8,631,569</u>	<u>\$ 7,456,308</u>	15.8 %

Financial Analysis of the District's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Table A-4
Major Funds

	Fund Balance		Increase (Decrease)	Percentage Increase (Decrease)
	2025	2024		
Governmental Funds				
General	\$ 5,007,779	\$ 5,547,759	\$ (539,980)	(9.7) %
Debt Service	39,091	73,966	(34,875)	(47.2)

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

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.

Table A-5 presents a summary of general fund revenue.

Table A-5
General Fund Revenue

	2025	2024	Amount of Increase (Decrease)	Percent Increase (Decrease)
Local Sources				
Property Taxes	\$ 937,429	\$ 950,713	\$ (13,284)	(1.4) %
Interest Earnings	222,128	240,450	(18,322)	(7.6)
Other	890,955	574,812	316,143	55.0
State Sources	9,087,085	8,797,407	289,678	3.3
Federal Sources	228,449	833,576	(605,127)	(72.6)
Other	776	5,250	(4,474)	(85.2)
Total General Fund Revenue	<u>\$ 11,366,822</u>	<u>\$ 11,402,208</u>	<u>\$ (35,386)</u>	(0.3) %

Total general fund revenue decreased by \$35,386 or 0.3 percent from the previous year. Basic general education revenue is determined by a state per student funding formula. Other state-authorized revenue, including excess levy referendum and the property tax shift, involve an equalized mix of property tax and state aid revenue. Therefore, the mix of property tax and state aid can change significantly from year to year without any net change in revenue.

Table A-6 presents a summary of general fund expenditures.

Table A-6
General Fund Expenditures

	2025	2024	Amount of Increase (Decrease)	Percent Increase (Decrease)
Salaries	\$ 6,067,766	\$ 5,795,848	\$ 271,918	4.7 %
Employee Benefits	2,339,171	2,108,597	230,574	10.9
Purchased Services	1,548,706	1,304,953	243,753	18.7
Supplies and Materials	615,205	934,963	(319,758)	(34.2)
Capital Expenditures	890,782	562,953	327,829	58.2
Debt Service	60,931	63,064	(2,133)	(3.4)
Other Expenditures	384,241	132,887	251,354	189.1
Total General Fund Expenditures	<u>\$ 11,906,802</u>	<u>\$ 10,903,265</u>	<u>\$ 1,003,537</u>	9.2 %

Total general fund expenditures increased \$1,003,537 or 9.2 percent from the previous year.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

General Fund Budgetary Highlights

During the year, the District revised the budget to account for changes in enrollment, special education revenue, added costs for additional personnel, teacher master agreement updates, and other miscellaneous expenses and revenues.

The District's final budget for the general fund anticipated that expenditures and other financing uses would exceed revenues and other financing sources by \$659,126, the result for the year is a deficit of \$539,980.

Capital Assets and Debt Administration

Capital Assets

Note 4 to the financial statements presents an analysis of capital asset transactions occurring during the year ended June 30, 2025. Additions included a scoreboard, a storage container, an embroidery machine, new track base and surface, and a bus.

Long-Term Liabilities

At year-end, the District had \$17,712,569 of long-term liabilities. This consisted of other postemployment benefit liability of \$956,696, net pension liability of \$4,662,708, G.O. Bonds of \$11,711,977, net of discounts, compensated absences of \$259,022 and lease liability of \$122,166. Note 7 to the financial statements presents detail and payment provisions of these items.

Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was aware of the existing circumstances that could significantly affect its financial health in the future.

Contacting the District's Financial Management

This financial report is designed to provide the District's 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, contact the Administration Offices, Independent School District No. 2910, 604 West Thorpe Ave, Ada, MN 56510.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
STATEMENT OF NET POSITION
JUNE 30, 2025

GOVERNMENTAL ACTIVITIES	
ASSETS	
Cash and Investments	\$ 5,865,550
Property Taxes Receivable, Net of Allowance	1,315,491
Due From Department of Education	1,196,680
Due From Other Governmental Units	14,003
Accounts Receivable	2,694
Inventory	6,706
Capital Assets	
Land and Construction in Process	131,752
Other Capital Assets, Net of Depreciation/Amortization	<u>23,881,116</u>
TOTAL ASSETS	<u>32,413,992</u>
DEFERRED OUTFLOWS OF RESOURCES	
Cost Sharing Defined Benefit Pension Plan	1,633,757
Other Post Employment Benefits	<u>139,651</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,773,408</u>
LIABILITIES	
Accounts Payable	159,113
Salaries Payable	376,720
Payroll Deductions	339,638
Interest Payable	100,226
Due to Other Governmental Units	16,207
Current Portion of Lease Liabilities	39,135
Current Portion of Compensated Absences	231,731
Long-Term Liabilities Due Within One Year	810,000
Long-Term Liabilities	
Lease Liabilities	122,166
Compensated Absences	259,022
Bonds, Net Unamortized Discounts	11,711,977
Total Other Postemployment Benefit Liability	956,696
Net Pension Liability	4,662,708
Less Amounts Due Within One Year	<u>(1,080,866)</u>
Total Long-Term Liabilities	<u>16,631,703</u>
TOTAL LIABILITIES	<u>18,704,473</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes Levied - Subs. Years	2,116,853
Cost Sharing Defined Benefit Pension Plan	1,661,065
Other Post-Employment Benefits	<u>69,031</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,846,949</u>
NET POSITION	
Net Investment in Capital Assets	12,178,725
Restricted for:	
Long-Term Facility Maintenance	469,976
Operating Capital	335,799
Medical Assistance	113,637
Safe Schools	45,362
Student Activities	145,815
Literacy Aid	18,726
Teacher Comp READ Act	6,654
Food Service	114,200
School Readiness	4,221
Community Service	18,755
ECFE	186,796
Unrestricted	<u>(2,002,688)</u>
TOTAL NET POSITION	<u>\$ 11,635,978</u>

See Notes to the Basic Financial Statements

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
GOVERNMENTAL ACTIVITIES					
Administration	\$ 782,938	\$ -	\$ -	\$ -	\$ (782,938)
District Support Services	551,202	131,153	-	-	(420,049)
Elementary & Secondary					
Regular Instruction	4,598,347	434,315	1,213,082	-	(2,950,950)
Vocational Education Instruction	424,188	-	7,639	-	(416,549)
Special Education Instruction	2,173,884	39,500	1,552,643	-	(581,741)
Community Education and Services	170,531	73,285	31,649	-	(65,597)
Instructional Support Services	377,876	-	110,501	-	(267,375)
Pupil Support Services	1,604,922	59,085	777,028	-	(768,809)
Sites and Buildings	1,833,020	4,752	-	-	(1,828,268)
Fixed Costs	78,803	-	86,706	-	7,903
Interest on Long-Term Debt and Lease Liabilities	231,762	-	-	-	(231,762)
Depreciation - Unallocated	325,434	-	-	-	(325,434)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 13,152,907	\$ 742,090	\$ 3,779,248	\$ -	(8,631,569)

GENERAL REVENUES

Taxes	
Property Taxes, Levied for General Purposes	940,582
Property Taxes, Levied for Community Education and Services	69,650
Property Taxes, Levied for Debt Service	380,537
Unrestricted State Aid	6,861,951
Unrestricted Investment Earnings	222,128
Other General Revenue	218,411
TOTAL GENERAL REVENUES	8,693,259
Change in Net Position	61,690
Net Position - Beginning	11,836,103
GASB 101 Adjustment - See Note 2	(261,815)
Net Position - Beginning, Restated	11,574,288
Net Position - Ending	\$ 11,635,978

See Notes to the Basic Financial Statements

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2025

	General Fund	Debt Service Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Investments	\$ 5,275,048	\$ 246,471	\$ 344,031	\$ 5,865,550
Current Property Taxes Receivable	465,857	797,978	28,645	1,292,480
Delinquent Property Taxes Receivable	15,991	16,760	1,260	34,011
Due From Department of Education	1,115,954	63,251	17,475	1,196,680
Due From Other Governmental Units	5,997	5,292	2,714	14,003
Accounts Receivable	2,694	-	-	2,694
Inventory	-	-	6,706	6,706
TOTAL ASSETS	<u>\$ 6,881,541</u>	<u>\$ 1,129,752</u>	<u>\$ 400,831</u>	<u>\$ 8,412,124</u>
LIABILITIES				
Accounts Payable	\$ 154,846	\$ -	\$ 4,267	\$ 159,113
Due to Other Governmental Units	16,207	-	-	16,207
Salaries Payable	372,012	-	4,708	376,720
Payroll Deductions	339,638	-	-	339,638
TOTAL LIABILITIES	<u>882,703</u>	<u>-</u>	<u>8,975</u>	<u>891,678</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Delinquent Taxes	15,991	16,760	1,260	34,011
Property Taxes Levied - Subs. Years	975,068	1,073,901	67,884	2,116,853
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>991,059</u>	<u>1,090,661</u>	<u>69,144</u>	<u>2,150,864</u>
FUND BALANCES				
Fund Balance:				
Nonspendable: Inventory	-	-	6,706	6,706
Restricted for Long-Term Facility Maintenance	469,976	-	-	469,976
Restricted for Operating Capital	335,799	-	-	335,799
Restricted for Medical Assistance	113,637	-	-	113,637
Restricted for Safe Schools	45,362	-	-	45,362
Restricted for Student Activities	145,815	-	-	145,815
Restricted for Literacy Aid	18,726	-	-	18,726
Restricted for Teacher Comp READ Act	6,654	-	-	6,654
Restricted for Food Service	-	-	107,494	107,494
Restricted for School Readiness	-	-	4,221	4,221
Restricted for Community Service	-	-	17,495	17,495
Restricted for ECFE	-	-	186,796	186,796
Restricted for Debt Service	-	39,091	-	39,091
Committed for OPEB	140,000	-	-	140,000
Assigned for Corporate Sponsorships	1,309	-	-	1,309
Assigned for Flex Benefits	9,603	-	-	9,603
Assigned for Thronson Memorial	1,976	-	-	1,976
Unassigned	3,718,922	-	-	3,718,922
TOTAL FUND BALANCES	<u>5,007,779</u>	<u>39,091</u>	<u>322,712</u>	<u>5,369,582</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 6,881,541</u>	<u>\$ 1,129,752</u>	<u>\$ 400,831</u>	<u>\$ 8,412,124</u>

See Notes to the Basic Financial Statements

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
JUNE 30, 2025

Total fund balances - governmental funds	\$ 5,369,582
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.	
Cost of capital assets	39,342,867
Less accumulated depreciation	(15,449,094)
Lease assets used in governmental activities are not financial resources and, therefore are not reported as assets in governmental funds.	
Cost of lease assets	178,645
Less accumulated amortization	(59,550)
Deferred outflows of resources relating to the cost sharing defined benefit plans and other post-employment benefits in the governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	
	1,773,408
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.	
Lease Liabilities	(122,166)
Bonds	(11,365,000)
Unamortized premiums	(346,977)
Compensated Absences	(259,022)
Total other postemployment benefit liability	(956,696)
Net pension liability	(4,662,708)
Deferred inflows of resources relating to the cost sharing defined benefit plans and other post-employment benefits in the governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	
	(1,730,096)
Interest payable is not due and payable in the current period and, therefore, is not reported as a liability in the debt service fund.	
	(100,226)
Other long-term assets are not available to pay for current period expenditures and, therefore, are unavailable in the governmental funds.	
	34,011
An allowance has been set up for taxes receivable in the government-wide financial statements.	
	<u>(11,000)</u>
Net position - governmental activities	<u>\$ 11,635,978</u>

See Notes to the Basic Financial Statements

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	General Fund	Debt Service Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Local Property Tax Levies	\$ 937,429	\$ 376,722	\$ 69,239	\$ 1,383,390
Other Local & County Revenues	1,113,083	-	73,285	1,186,368
Revenue From State Sources	9,087,085	632,507	303,872	10,023,464
Revenue From Federal Sources	228,449	-	368,034	596,483
Sale/Other Conversion of Asset	776	-	59,085	59,861
TOTAL REVENUES	11,366,822	1,009,229	873,515	13,249,566
EXPENDITURES				
Current				
Administration	782,933	-	-	782,933
District Support Services	511,503	-	-	511,503
Elementary & Secondary				
Regular Instruction	4,788,850	-	-	4,788,850
Vocational Education Instruction	414,474	-	-	414,474
Special Education Instruction	2,166,755	-	-	2,166,755
Community Education and Services	-	-	170,533	170,533
Instructional Support Services	377,876	-	-	377,876
Pupil Support Services	786,621	-	705,184	1,491,805
Sites and Buildings	1,006,300	-	-	1,006,300
Fixed Costs	119,777	-	-	119,777
Debt Service				
Principal	37,629	780,000	-	817,629
Interest and fees	23,302	264,104	-	287,406
Capital Outlay	890,782	-	-	890,782
TOTAL EXPENDITURES	11,906,802	1,044,104	875,717	13,826,623
Revenues Over (Under) Expenditures	(539,980)	(34,875)	(2,202)	(577,057)
Net Change in Fund Balances	(539,980)	(34,875)	(2,202)	(577,057)
Fund Balances - Beginning	5,547,759	73,966	324,914	5,946,639
Fund Balances - Ending	\$ 5,007,779	\$ 39,091	\$ 322,712	\$ 5,369,582

See Notes to the Basic Financial Statements

**INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025**

Total net change in fund balances - governmental funds \$ (577,057)

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

Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over the estimated useful lives as depreciation expense.

Capital outlay	784,383
Depreciation expense	(1,177,401)

Lease payments are reported in the governmental funds as expenditures. However, in the statement of activities, those assets are set up as lease assets and amortized over the life of the lease along with interest expenses. In the current period, this resulted in the following difference:

Amortization expense - leases	(39,699)
Interest expense	(5,484)
Fund financial expenses - leases	43,113

Change in net pension liability	1,666,400
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Payment of debt principal is an expenditure in the governmental funds, but the payment reduces long-term liabilities in the statement of net position.	780,000
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Revenue in the statement of activities that does not provide current financial resources is not reported as revenues in the governmental funds.	7,381
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Changes in deferred outflows and inflows of resources related to net pension liability and other postemployment benefit liability	(1,489,860)
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Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. Also, governmental funds report the effect of premiums and discounts when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	35,688
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In the statement of activities, certain expenses are measured by the amounts earned during the year. In the governmental funds, however, expenditures for this item are measured by the amount of financial resources used (essentially, the amounts paid.)

Other postemployment benefit liability	31,433
Compensated Absences	<u>2,793</u>

Change in net position - governmental activities	<u><u>\$ 61,690</u></u>
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INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE 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. 2910 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. Reporting Entity

The District's policy is to include in the financial statements all funds, departments, agencies, boards, commissions, and other component units for which the District is considered to be financially accountable.

Component units are legally separated entities for which the District (primary government) is financially accountable, or for which the exclusion of the component unit would render the financial statements of the primary government misleading. The criteria used to determine if the primary government is financially accountable for a component unit includes whether or not the primary government appoints the voting majority of the potential component unit's governing body, is able to impose its will on the potential component unit, is in a relationship of financial benefit or burden with the potential component unit, or is fiscally dependent upon by the potential component unit.

Based on these criteria, there are no organizations considered to be component units of the District.

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.

The statement of activities demonstrates the degrees to which the direct expenses of a given function or segments are 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.

The District applies restricted resources first when an expense is incurred for purposes 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.

Separate fund financial statements are provided for governmental funds. Major individual governmental funds are reported in separate columns in the fund financial statements.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

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 district-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing or related cash flows. Property taxes are generally recognized as revenues in the fiscal year for which they are levied, except for advance amounts recognized in accordance with a statutory “tax shift”. Grants and similar items are recognized when all eligibility requirements imposed by the provider have been met.

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:

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. Property tax revenue is generally considered available if collected within 60 days after year-end. State revenue is recognized in the year to which it applies according to Minnesota Statutes and accounting principles generally accepted in the United States of America. 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. Other revenue is considered available if collected within one year.

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.

As a general rule, the effect of interfund activity has been eliminated from the district-wide financial statements.

Description of Funds

The existence of the various District funds has been established by the State of Minnesota, Department of Education. Each fund is accounted for as an independent entity. Descriptions of the funds included in this report are as follows:

Major Governmental Funds

General Fund – Accounts for all financial resources and transactions except those required to be accounted for in other funds.

Debt Service Fund – Accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

Nonmajor Governmental Funds

Special Revenue Funds – Accounts for proceeds of specific revenue sources (other than a permanent fund and major capital projects) that are legally restricted to expenditures for specified purposes. The District's special revenue funds and their purposes are as follows:

Food Service – Accounts for all activities associated with the preparation and serving of regular and incidental meals, lunches or snacks in connection with school activities.

Community Service – Accounts for the resources designated for programs other than those for elementary and secondary students.

E. Specific Account Information

Cash and Investments – Cash and temporary investments include balances from all funds that are combined and invested to the extent available in various securities as authorized by state law. Earnings from the pooled investments are allocated to the respective funds on the basis of applicable cash balance participation by each fund.

Investments are carried at fair value. The District considers certificates of deposit to be cash.

When fair value measurements are required, various data is used in determining those values. This statement requires that assets and liabilities that are carried at fair value must be classified and disclosed in the following levels based on the nature of the data used.

- Level 1: Quoted market prices in active markets for identical assets or liabilities.
- Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data.
- Level 3: Unobservable market inputs that are not corroborated by market data.

Taxes Receivable – Taxes receivable represents taxes levied in 2024 which are not payable until 2025, net of the amount received prior to June 30.

Property Taxes – Property tax levies are certified to the County Auditor in December of each year for collection from taxpayers in May and October of the following 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 property on the following January 1. The county generally remits taxes to the District at periodic intervals as the taxes are collected.

A portion of property taxes levied is paid by the State of Minnesota through various 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 unavailable revenue (property taxes levied for subsequent years).

The majority of the revenue in the general fund is determined annually by statutory funding formulas. The total revenue allowed by these formulas is then allocated between property taxes and state aids by the legislature based on education funding priorities. Changes in this allocation

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

are periodically accompanied by a change in property tax revenue recognition referred to as the "tax shift."

Taxes which 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 deferred in the fund based financial statements because it is not known to be available to finance the operations of the District in the current year. The allowance for uncollectible taxes is \$11,000.

Inventory – Inventory is recorded using the consumption method of accounting and consists 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. Surplus commodities are stated at standardized costs, as determined by the Department of Agriculture.

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. Expenditures for major additions and improvements that extend the useful lives of property and equipment are capitalized. Routine expenditures for repairs and maintenance are charged to expense as incurred.

Capital assets are recorded in the district-wide financial statements, 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 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 include land and construction in progress, if any.

The District does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Such items are considered to be part of the cost of buildings or other improvable property.

Leases - The determination of whether an arrangement contains a lease is made at inception by evaluating whether the arrangement conveys the right to use an identified asset and whether the District has control of the right to use asset. Control includes the right to obtain present service capacity and the right to determine the nature and manner of use of the underlying asset, as specified in the contract.

Leases with an initial lease term of more than 12 months, or that contain an option to purchase that the District is reasonably certain to exercise, are recognized based on the present value of lease payments over the lease term discounted using the interest rate implicit in the lease. In cases where the implicit rate is not readily determinable, the District uses its incremental borrowing rate based on the information available at the lease commencement date. The District has made an accounting policy election to use a risk free rate based on US Treasury T-bill rate as of the lease commencement. The District accounts for lease agreements with lease and nonlease components together as a single lease component for all underlying classes of assets.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

The District continues to record rent expense for short term leases on a straight-line basis over the lease term. Short term leases have a term of 12 months or less at lease commencement and do not include an option to purchase the underlying asset that the District is reasonably certain to exercise.

The depreciable life of assets and leasehold improvements are limited by the expected lease term unless there is a transfer of title or purchase option reasonably certain of exercise.

The District's lease agreements do not include any material residual value guarantees or restrictive covenants.

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. Existing bonded debt is reported at the face value of remaining indebtedness. For any new indebtedness that may be issued in the future, bond premiums and discounts will be deferred, and amortized over the life of the bonds using the effective interest method. Bonds payable will be reported net of the applicable bond premium or discount. Bond issuance costs will be expensed in the period incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, 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.

Compensated Absences

Unused sick leave carries forward for all employees. Capped at:
-12 Month Employees, Paraprofessionals and Teachers: 120 days
-Other Non-Certified Employees: 100 days

Teachers: Unused sick time for retiring teachers is paid out at \$15/day for 120 days max.

12 Month Employees, Paraprofessionals, and Other Non-Certified Employees: No payout for unused sick time upon termination.

12 Month Employees accrue vacation without a cap. Unused vacation time is not paid out upon termination.

Unused Personal Leave carries forward for Paraprofessionals and Teachers. Capped at:
-Paraprofessionals: 1 day
-Teachers: 2 days

Unused personal leave is compensated as follows:
-Paraprofessionals are compensated at their regular daily rate of pay for any unused personal leave.
-Teachers are compensated at a fixed rate of \$100 per day for any unused personal leave.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

Teachers are paid out for all unused comp time at the substitute rate at year end. All other employees are allowed to accrue comp time without a cap. Unused comp time will be paid out at their daily rate upon termination.

The District accounts for compensated absences using a days-used approach. This approach consists of gathering the historical usage of compensated absences used to determine both a liability related to leave to be used as time off and leave to be settled in cash upon termination of employment. Salary-related employer payments are included in the calculation of the compensated absence liability.

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 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.

TRA has a special funding situation created by direct aid contributions made by the State of Minnesota, City of Minneapolis and Minneapolis School District. The direct aid is a result of the merger of the Minneapolis Teachers Retirement Fund Association into TRA in 2006. A second direct aid source is from the State of Minnesota for the merger of the Duluth Teacher’s Retirement Fund Association (DTRFA) in 2015.

Deferred Outflows/Inflows of Resources – In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resource (expense/expenditure) until then. The District has two items reported on the statement of net position as deferred outflows of resources. The first is *Cost Sharing Defined Benefit Pension Plan* which represents actuarial differences within PERA and TRA pension plans as well as amounts paid to the plans after the measurement date. The second is *Deferred Outflows* related to OPEB, which represents the amounts paid to the plan after the measurement date.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has four types of items, one of which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue – delinquent taxes*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source, property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The item, *property taxes levied – subs. years*, is reported as a deferred inflow of resources for both the Balance Sheet – Governmental Funds and the Statement of Net Position as this amount represents property tax revenue levied for a subsequent period. The third and fourth items, *Cost Sharing Defined Benefit Pension Plan* and *Other Post Employment Benefits*, represents actuarial

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

differences within PERA and TRA pension plans and OPEB plan, respectively. See Notes 5 and 6 for more details.

Net Position – Net position represents the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources in the District's financial statements. Net investment in capital assets consists of capital assets, net of accumulated depreciation/amortization, reduced by the outstanding balances of any long-term debt attributable to the acquisition, construction, or improvement of those assets. Restricted Net Position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Unrestricted Net Position is the net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

Net Position Flow Assumption – Sometimes the government will fund outlays for a particular purpose for both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance – The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

Nonspendable – Consists of amounts that are not in spendable form (such as inventory) or are required to be maintained intact.

Restricted – Consists of amounts related to externally imposed constraints established by creditors, grantors or contributors; or constraints imposed by state statutory provisions and administered by the Minnesota Department of Education.

Committed – Consists of amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint.

Assigned – Consists of amounts a government intends to use for a specific purpose. These constraints are established by the Board of Education and/or management. The Board of Education delegates the power to assign fund balances to the bookkeeper.

Unassigned – Consists of amounts that are available for any purpose; positive amounts are reported only in the general fund.

When both restricted and unrestricted resources are available for use, it is the District's policy to first use restricted resources, and then use unrestricted resources as they are needed.

When committed, assigned or unassigned resources are available for use, it is the District's policy to use resources in the following order: 1) committed, 2) assigned and 3) unassigned.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

The District's goal shall be to maintain an unrestricted general fund balance, defined as the total of the committed, assigned and unassigned fund balance categories, of not less than 10% and not more than 25% with the optimal fund balance of 15% of the general fund's current annual operating expenditure budget.

F. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Ultimate results could differ from those estimates.

NOTE 2 CHANGE IN ACCOUNTING PRINCIPLES

The District implemented GASB Statement No. 101, *Compensated Absences*, in the fiscal year ended June 30, 2025. GASB Statement No. 101 establishes uniform accounting and financial reporting requirements for compensated absences.

The adoption of GASB 101 resulted in the recognition of an additional compensated absence liability of \$261,815 as of July 1, 2024.

NOTE 3 DEPOSITS AND INVESTMENTS

The District maintains a cash account at its depository bank. Investments are carried at fair value.

The District's interest income for the year ended June 30, 2025, was \$222,128.

The pooled cash and investment account is comprised of the following:

Cash	\$ 1,063,499
Investments	<u>4,802,051</u>
	<u><u>\$ 5,865,550</u></u>

As of June 30, 2025, the District had the following investments:

Investment	Fair Value (Level 1)
Minnesota School District Liquid Asset Fund	\$ 4,754,533
MN Trust	47,518
	<u><u>\$ 4,802,051</u></u>

The Minnesota School District Liquid Asset Fund and the MnTrust are common law trusts organized and existing under the laws of the State of Minnesota, in accordance with the provisions of the Minnesota Joint Powers Act. The general objective of the Funds is to provide a high yield for the participants while maintaining liquidity and preserving capital by investing only in instruments authorized by Minnesota Statutes, which govern the temporary investment of school district monies. In addition, the fixed rate/fixed term portion of the program is also structured with safety of principal as the major objective.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

The Minnesota School District Liquid Asset Fund and the MnTrust are external investment pools not registered with the Securities Exchange Commission (SEC) that follows the same regulatory rules of the SEC under 2a7. The fair value of the position in the pool is the same as the value of the pool shares.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District may invest idle funds as authorized in Minnesota Statutes, as follows:

- (a) Direct obligations or obligations guaranteed or insured issued by the United States, its agencies, its instrumentalities, or organizations created by an act of Congress.
- (b) General obligations and revenue obligations of any state or local government with taxing powers rated "A" and "AA", respectively, and general obligations of the Minnesota Housing Finance Agency which is a moral obligation of the State of Minnesota and rated "A" or better.
- (c) Commercial paper issued by United States corporations or their Canadian subsidiaries, rated in the highest quality by at least two rating agencies, and maturing in 270 days or less.
- (d) Time deposits that are fully insured by the FDIC or bankers acceptances of U.S. banks.
- (e) Shares of investment companies registered under the Federal Investment Company Act of 1940 and whose only investments are in securities described in (a) above.
- (f) Repurchase or reverse repurchase agreements with banks that are qualified as a "depository" of public funds of the government entity, any other financial institution which is a member 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.
- (g) Guaranteed investment contracts (GIC's) issued or 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, or in the top three rating categories for long-term GIC's issued by Minnesota banks.
- (h) Securities lending agreements with financial institutions having its principal executive office in Minnesota and meeting the qualifications described in (f) above.

The Minnesota School District Liquid Asset Fund is rated AAA by Standard & Poor's, while the MnTrust is rated Aaa by Moody's Investor Services.

Concentration of Credit Risk

The District places no limit on the amount the District may invest in any one issuer.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

Custodial Credit Risk - Deposits

The District does not have a policy for custodial credit risk. In accordance with Minnesota Statutes, the District maintains deposits at those depository banks authorized by the District's board, all of which are members of the Federal Reserve System. Minnesota Statutes require that all District deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged must equal 110 percent of the deposits not covered by insurance or bonds. As of June 30, 2025, the District was not exposed to custodial credit risk.

Custodial Credit Risk - Investments

The investment in the Minnesota School District Liquid Asset Fund and the MnTrust are not subject to the credit risk classifications as noted in paragraph 9 of GASB Statement 40.

NOTE 4 CAPITAL ASSETS

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

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, Not Being Depreciated:				
Land	\$ 105,000	\$ -	\$ -	\$ 105,000
Construction in Process	<u>-</u>	<u>26,752</u>	<u>-</u>	<u>26,752</u>
Total Capital Assets, Not Being Depreciated:	<u>105,000</u>	<u>26,752</u>	<u>-</u>	<u>131,752</u>
Capital Assets, Being Depreciated:				
Land Improvements	676,698	598,576	-	1,275,274
Buildings	35,090,530	-	-	35,090,530
Equipment	2,686,256	159,055	-	2,845,311
Right to Use - Equipment	<u>178,645</u>	<u>-</u>	<u>-</u>	<u>178,645</u>
Total Capital Assets, Being Depreciated	<u>38,632,129</u>	<u>757,631</u>	<u>-</u>	<u>39,389,760</u>
Less Accumulated Depreciation For:				
Land Improvements	464,419	33,097	-	497,516
Buildings	12,727,747	881,344	-	13,609,091
Equipment	1,079,527	262,960	-	1,342,487
Right to Use - Equipment	<u>19,851</u>	<u>39,699</u>	<u>-</u>	<u>59,550</u>
Total Accumulated Depreciation	<u>14,291,544</u>	<u>1,217,100</u>	<u>-</u>	<u>15,508,644</u>
Total Capital Assets, Being Depreciated, Net	<u>24,340,585</u>	<u>(459,469)</u>	<u>-</u>	<u>23,881,116</u>
Governmental Activities Capital Assets, Net	<u>\$ 24,445,585</u>	<u>\$ (432,717)</u>	<u>\$ -</u>	<u>\$ 24,012,868</u>

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

In the statement of activities, depreciation/amortization expense was charged to the following governmental functions:

District Support Services	\$ 39,699
Elementary & Secondary Regular Instruction	7,618
Vocational Education Instruction	4,914
Pupil Support Services	158,276
Sites and Buildings	681,159
	891,666
Unallocated	325,434
Total Depreciation/Amortization Expense	\$ 1,217,100

NOTE 5 DEFINED BENEFIT PENSION PLANS- STATEWIDE

Substantially, all employees of the District are required by state law to belong to pension plans administered by the Teachers Retirement Association (TRA) or Public Employees Retirement Association (PERA), all of which are administered on a statewide basis.

Disclosures relating to these plans follow:

Public Employees Retirement Association

A. Plan Description

The District participates in the following cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees Retirement Association (PERA). These 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 defined benefit pension plans are tax qualified plans under Section 401(a) of the Internal Revenue Code.

1. General Employees Retirement Plan

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.

B. Benefits Provided

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 provision 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.

1. General Employees Plan Benefits

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

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

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. Under the Step formula, General Plan members receive 1.2 percent of the highest average salary for each of the first 10 years of service and 1.7 percent for each additional year. Under the Level formula, General Plan members receive 1.7 percent 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 percent for each month under age 65. Members with 30 or more years of service can retire at any age with a reduction of .25 percent 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 percent of the cost-of-living adjustment (COLA) announced by the SSA, with a minimum increase of at least 1 percent and a maximum of 1.5 percent. The 2024 annual increase was 1.5 percent. Recipients that have been receiving the annuity or benefit for at least a full year as of 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 June 30 before the effective date of the increase will receive a prorated increase.

C. 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 percent of the annual covered salary in fiscal year 2025; The District was required to contribute 7.50 percent for Coordinated Plan members. The District's contributions to the General Employees Fund for the year ended June 30, 2025, were \$132,969. The District's contributions were equal to the required contributions for each year as set by state statute.

D. General Employees Fund Pension Costs

At June 30, 2025, the District reported a liability of \$754,801 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 \$19,476.

District's proportionate share of net pension liability	\$	754,801
State of Minnesota's proportionate share of the net pension liability associated with the District		19,476
Total	\$	<u><u>774,277</u></u>

The net pension liability was measured as of June 30, 2024 and the total net pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportionate share of the net pension liability was based on the District's contributions

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

received by PERA during the measurement period for employer payroll 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 0.0204% at the end of the measurement period and 0.0212% for the beginning of the period.

For the year ended June 30, 2025, the District recognized pension expense of \$27,643 for its proportionate share of General Employees Plan's pension expense. In addition, the District recognized an additional \$522 as pension expense (and grant revenue) for its proportionate share of the State of Minnesota's contribution of \$16 million to the General Employees Fund.

During the plan year ended June 30, 2024, 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 \$3,344 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.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 71,767	\$ -
Net collective difference between projected and actual investment earnings	-	187,519
Changes in actuarial assumptions	3,772	293,615
Changes in proportion	53,544	37,702
Contributions paid to PERA subsequent to the measurement date	132,969	-
Total	\$ 262,052	\$ 518,836

The \$132,969 reported as deferred outflows of resources related to pensions resulting from District 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 inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Pension Expense Amount
2026	\$ (175,847)
2027	(50,163)
2028	(105,940)
2029	(57,803)

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.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

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 Equity	33.5%	5.10%
International Equity	16.5%	5.30%
Fixed Income	25.0%	0.75%
Private Markets	25.0%	5.90%

F. Actuarial 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%. The 7% 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% is within that range.

- Inflation is assumed to be 2.25%.
- Benefit increases after retirement are assumed to be 1.25%.

Salary growth assumptions in the General Employees Plan range in annual increments from 10.25% after one year of service to 3% after 27 years of service.

Mortality rates for the General Employees Plan are based on the Pub-2010 General Employee Mortality Table.

Actuarial assumptions for the General Employees Plan are reviewed every four years. The General Employees Plan was last reviewed in 2022. The assumption changes were adopted by the board and became effective with the July 1, 2023 actuarial valuation.

The following changes in actuarial assumptions and plan provisions 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 1 and Tier 2 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.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

G. Discount Rate

The discount rate used to measure the total pension liability for 2024 was 7.0 percent. 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 this assumption, 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.

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:

Sensitivity Analysis - NPL at Different Discount Rates		
1% Decrease (6.0%)	Current (7.0%)	1% Increase (8.0%)
\$ 1,648,607	\$ 754,801	\$ 19,564

H. Pension Plan Fiduciary Net Position

Detailed information about each defined benefit pension plan’s fiduciary net position is available in a separately issued PERA financial report that includes financial statements and required supplementary information. That report may be obtained on the Internet at www.mnpera.org.

Teachers Retirement Association

A. Plan Description

The Teachers Retirement Association (TRA) is an administrator of a multiple employer, cost-sharing, defined benefit retirement fund. TRA administers a Basic Plan (without Social Security coverage) and a Coordinated Plan (with Social Security coverage) in accordance with Minnesota Statutes, Chapters 354 and 356. TRA is a separate statutory entity and administered by a Board of Trustees. The Board consists of four active members, one retired member, and three statutory officials.

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

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 consecutive 60 months of formula service, age and years of

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

formula service credit at termination of service. TRA members belong to either the Basic or Coordinated Plan.

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.

Tier I Benefits:

Basic	First ten years of service	2.2% per year
	All years after	2.7% per year
Coordinated	1st ten years if service years are up to July 1, 2006	1.2% per year
	1st 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 service 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 percent 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 percent per year for Coordinated members and 2.7 percent per year for Basic members is applied. For years of service July 1, 2006 and after, a level formula of 1.9 percent per year for Coordinated members and 2.7 percent 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.

Six different types of annuities are available to members upon retirement. The No Refund Life 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

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

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. Contribution Rate

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 \$392,416. The District's contributions were equal to the required contributions for each year as set by state statute.

D. Actuarial Assumptions

The total pension liability in the July 1, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement.

Key Methods and Assumptions Used in Valuation of Total Pension Liability	
Actuarial Information	
Experience Study	August 2, 2023 (demographic and economic assumptions)*
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	7.00%
Price Inflation	2.50%
Wage Growth Rate	2.85% before July 1, 2028 and 3.25% after June 30, 2028
Projected Salary Increase	2.85% to 8.85% before July 1, 2028 and 3.25% to 9.25% after June 30, 2028
Cost of Living Adjustment	1.0% for January 2019 through January 2023, then increasing by 0.1% each year up to 1.5% annually
Mortality Assumption	
Pre-retirement	PubT-2010(A) Employee Mortality Table, male rates set forward 1 year and female rates unadjusted. Generational projection uses the MP-2021 scale.
Healthy Retirees	PubT-2010 (A) Retiree Mortality Table, male rates set forward 1 year and female rates unadjusted. Generational projection uses the MP-2021 scale.
Beneficiaries	Pub-2010 (A) Contingent Survivor Mortality Table, male rates set forward 1 year and female rates unadjusted. Generational projection uses the MP-2021 scale.
Disabled Retirees	PubNS-2010 Disabled Retiree Mortality Table, male rates set forward 1 year and female rates unadjusted. Generational projection uses the MP-2021 scale.

*The assumptions prescribed are based on the experience study dated August 2, 2023. For GASB 67 purposes, the long-term rate of return assumptions is selected by TRA management in consultation with actuary.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

The long-term expected rate of return on 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 expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. 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 Equity	33.5%	5.10%
International Equity	16.5%	5.30%
Fixed Income	25.0%	0.75%
Private Markets	25.0%	5.90%

Changes in actuarial assumptions since the 2023 valuation:

- 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 ten 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.

E. Discount Rate

The discount rate used to measure the total pension liability was 7%. 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 contributions 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.

F. Net Pension Liability

On June 30, 2025, the District reported a liability of \$3,907,907 for its proportionate share of the 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 July 1, 2024. 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

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

share was 0.0615% at the end of the measurement period and 0.0623% for the beginning of the year.

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:

District's proportionate share of net pension liability	\$	3,907,907
State's proportionate share of the net pension liability associated with the District	\$	255,506

For the year ended June 30, 2025, the District recognized pension expense of \$259,973. It also recognized \$14,045 as an increase to pension expense for the support provided by direct aid.

During the plan year ended June 30, 2024, the State of Minnesota contributed \$176 million to the Fund. The State of Minnesota is not included as a non-employer contributing entity in the plan pension allocation schedules for the \$176 million in direct state aid because this contribution was not considered to meet the definition of a special funding situation. The District recognized \$23,310 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 Fund.

At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 188,040	\$ 50,144
Net difference between projected and actual earnings on plan inv.	-	488,199
Changes in actuarial assumptions	365,379	466,029
Changes in proportion	425,870	137,857
Contributions paid to TRA subsequent to the measurement date	392,416	-
Total	\$ 1,371,705	\$ 1,142,229

The \$392,416 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 pensions will be recognized in pension expense as follows:

Year Ending June 30	Pension Expense Amount
2026	\$ (92,047)
2027	464,578
2028	(206,796)
2029	(257,186)
2030	(71,489)

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

G. Pension Liability Sensitivity

The following presents the net pension liability calculated using the discount rate of 7.00 percent as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage higher (8.00 percent) than the current rate.

Sensitivity Analysis - NPL at Different Discount Rates		
1% Decrease (6.00%)	Current (7.00%)	1% Increase (8.00%)
<u> </u>	<u> </u>	<u> </u>
\$ 6,882,054	\$ 3,907,907	\$ 1,460,115

H. Pension Plan Fiduciary Net Position

Detailed information about the plan’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, Suite 400, St. Paul, MN, 55103-4000; or by calling (651) 296-2409 or (800) 657-3669.

NOTE 6 OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The District’s Plan is a single-employer defined benefit healthcare plan to eligible retirees and their spouses. The authority and requirement to provide these benefits is established in Minnesota Statutes Section 471.61, Subd. 2b. The benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through the District’s collective bargaining agreements with employee groups. In as much as the Plan has no assets, reporting another employee benefit trust fund in the accompanying financial statements is not required nor was a separate or stand-alone report issued.

Benefit Provided – The District allows eligible individuals who have separated from employment to remain on the healthcare plan with no subsidized benefit from the District. An eligible individual is an active employee who has access to the healthcare plan and all retirees who have elected to continue coverage on the District’s medical plan after retiring. The District provides \$4,000 per year toward medical premiums for 8 years, if the teacher was hired before September 1, 2013. The District also provides non-certified employees \$4,000 per year toward medical premiums for 6 years. The District requires a three-year service requirement for all non-TRA employees who began employment on or before July 1, 2010, after July 1, 2010 the service requirement is five years. All teachers and principals have a service requirement of three years.

Employees Covered by Benefit Terms – At June 30, 2025, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits	15
Active employees	<u>112</u>
	<u>127</u>

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

Total OPEB Liability

At June 30, 2025, the District reported a liability of \$956,696 for the defined benefit healthcare plan. The total OPEB liability was measured as of July 1, 2024, and the total OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation as of July 1, 2023.

Actuarial Methods and Assumptions

The total OPEB liability in the July 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	Rates vary by service and contract group
Discount rate	4.10%
Healthcare cost trend	6.25% decreasing to 5.00% over 6 years, then 4.00%

The discount rate was based on the 20-year AA rated municipal bond yield.

The valuation uses mortality rates based the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Teachers) with MP-2021 Generational Improvement Scale. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Amortization of deferred resource flows are based on the average of expected remaining service on a closed basis for differences between expected and actual experience and assumption changes.

In the July 1, 2023 actuarial valuation, the entry age, level percentage of pay actuarial cost method was used.

Retirees and their spouses contribute to the healthcare plan according to their benefit received at retirement. Since the premium is a blended rate determined on the entire active and retiree population, the retirees are receiving an implicit rate subsidy for which the District has historically funded on a pay-as-you-go basis. All of the active employees who have access to healthcare and all retirees who have elected to continue coverage on the employer's medical plan after retirement have been included in this valuation.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2024	\$ 988,129
Changes for the year:	
Service cost	49,697
Interest	38,348
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes in assumptions or other inputs	(9,347)
Benefit payments	(110,131)
Net changes	(31,433)
Balance at June 30, 2025	\$ 956,696

Sensitivity of the total OPEB Liability

The following presents the total OPEB liability as of June 30, 2025, calculated using the discount rate of 4.1%, as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.1 percent) or 1-percentage-point higher (5.1 percent) than the current rate:

1% Decrease (3.1%)	Discount Rate (4.1%)	1% Increase (5.1%)
\$ 1,012,260	\$ 956,696	\$ 903,501

The following presents the total OPEB liability as of June 30, 2025, calculated using the healthcare cost trend rate of 6.25% grading to 5.0% over six years, as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.25 percent) or 1-percentage-point higher (7.25 percent) than the current rate:

1% Decrease (5.25% decreasing to 4.0%)	Current Discount Rate (6.25% decreasing to 5.0%)	1% Increase (7.25% decreasing to 6.0%)
\$ 897,919	\$ 956,696	\$ 1,026,632

OPEB Liabilities, OPEB Expenses, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2025, the District recognized OPEB expense of \$62,238.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

On June 30, 2025, the District had deferred resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual economic experience	\$ 16,411	\$ 21,002
Changes in actuarial assumptions	18,287	48,029
Contributions paid to OPEB subsequent to the measurement date	104,953	-
Total	<u>\$ 139,651</u>	<u>\$ 69,031</u>

The \$104,953 reported as deferred outflows of resources related to OPEB resulting from District OPEB expense subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2026. Other amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year ending June 30:</u>	<u>OPEB Expense Amount</u>
2026	\$ (10,553)
2027	(15,822)
2028	(9,903)
2029	3,502
2030	(1,557)

NOTE 7 LONG-TERM LIABILITIES

Changes in the District's long-term liabilities for the year ended June 30, 2025 are as follows:

	<u>As Restated Beginning Balance</u>	<u>Additions</u>	<u>Retired</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
G.O. School Building Bond, 2020A	\$ 7,575,000	\$ -	\$ 390,000	\$ 7,185,000	\$ 410,000
G.O. School Building Bond, 2020B	4,570,000	-	390,000	4,180,000	400,000
Unamortized Premium	373,198	-	26,221	346,977	-
Total G.O. Bonds, Net	<u>12,518,198</u>	<u>-</u>	<u>806,221</u>	<u>11,711,977</u>	<u>810,000</u>
Lease Liabilities	159,795	-	37,629	122,166	39,135
Other Postemployment Benefits	988,129	-	31,433	956,696	-
Net Pension Liability	6,329,108	-	1,666,400	4,662,708	-
Compensated Absences	261,815	-	2,793	259,022	231,731
	<u>\$ 20,257,045</u>	<u>\$ -</u>	<u>\$ 2,544,476</u>	<u>\$ 17,712,569</u>	<u>\$ 1,080,866</u>

The District's interest expense for the year ended June 30, 2025, was \$261,844. Compensated absences are reported net of additions and retirements.

A. General Obligation Bonds

Date of Issue	Net Interest Rate	Maturity Dates	Original Amount	Current Year Retired	Balance 6/30/2025	Amounts Due in 2025-2026	
						Principal	Interest
2020	2-5%	2021/40	\$ 8,950,000	\$ 390,000	\$ 7,185,000	\$ 410,000	\$ 174,129
2020	0.5-2%	2021/35	4,770,000	390,000	4,180,000	400,000	65,290
				<u>\$ 780,000</u>	<u>\$ 11,365,000</u>	<u>\$ 810,000</u>	<u>\$ 239,419</u>

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

Annual debt service requirements until maturity are as follows:

Year Ending June 30	Principal	Interest
2026	\$ 810,000	\$ 239,419
2027	830,000	215,239
2028	845,000	198,019
2029	860,000	179,554
2030	885,000	160,153
2031-2035	4,660,000	549,633
2036-2040	2,475,000	167,930
Total	<u>\$ 11,365,000</u>	<u>\$ 1,709,947</u>

B. Leases

The District leases copy machines at its school location in Ada, Minnesota. The term of the lease is for a period of 54 months, commencing on January 1, 2024 and terminating in June 2028, with a monthly payment of \$3,603.

Following is a schedule by years of future minimum payments required under the lease:

<u>Maturity Analysis</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Payments</u>
2026	\$ 39,135	\$ 4,101	\$ 43,236
2027	40,701	2,535	43,236
2028	42,330	906	43,236
Total Future Payments	<u>\$ 122,166</u>	<u>\$ 7,542</u>	<u>\$ 129,708</u>

NOTE 8 CONTINGENCIES AND COMMITMENTS

The District receives significant financial assistance from numerous federal, state and local governmental agencies in the form of grants and aids. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 2025.

NOTE 9 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.

The District has joined together with other school districts in Minnesota in the Northwest Service Cooperative's Minimum Premium Funding Plan (Plan). The Plan is a public entity risk pool

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE BASIC FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2025

established as a health insurance purchasing pool for its members. The agreement for the formation of the Plan provides that the Plan will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$300,000. The pool and its members purchase reinsurance, currently with a \$300,000 specific stop loss attachment point and 110% aggregate stop loss attachment point. If the assets of the Plan were to be exhausted, members would not be responsible for the Plan's liabilities. The Northwest Service Cooperative retains the risk of the Plan's liabilities.

There has been no significant reduction in insurance coverage from the previous year in any of the District's policies. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

NOTE 10 NEW PRONOUNCEMENTS

GASB Statement No. 103, *Financial Reporting Model Improvements*, revises the requirements for management's discussion and analysis with the goal of making it more readable and understandable, requires unusual or infrequent items to be presented separately, defines operating and nonoperating revenues, includes a new section for noncapital subsidies for proprietary funds' statement of revenues, expenses and changes in net position, removes the option to disclose major component information in the notes and requires them to be shown individually or in combine financial statements following the fund financial statements and requires budgetary comparisons to be presented as RSI with new columns for variances between original-to-final budget and final budget-to-actual results. This statement is effective for fiscal years beginning after June 15, 2025.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, establishes requirements for certain types of capital assets to be disclosed separately in the capital assets note. These items include disclosing separately lease assets, intangible right-to-use assets, subscription assets and intangible assets. In addition, additional disclosures will be required for capital assets held for sale. This statement is effective for fiscal years beginning after June 15, 2025. Earlier application is encouraged.

Management has not yet determined the effect these Statements will have on the District's financial statements.

NOTE 11 SUBSEQUENT EVENTS

No significant events occurred subsequent to the District's year end. Subsequent events have been evaluated through November 7, 2025, which is the date these financial statements were available to be issued.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
BUDGETARY COMPARISON SCHEDULE FOR THE GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Actual	Over (Under)
	Original	Final		Final Budget
REVENUES				
Local Property Tax Levies	\$ 939,770	\$ 935,506	\$ 937,429	\$ 1,923
Other Local & County Revenues	581,200	669,700	1,113,083	443,383
Revenue From State Sources	8,894,979	9,072,615	9,087,085	14,470
Revenue From Federal Sources	210,500	210,500	228,449	17,949
Sale/Other Conversion of Asset	2,650	2,650	776	(1,874)
TOTAL REVENUES	10,629,099	10,890,971	11,366,822	475,851
EXPENDITURES				
Current				
Administration	732,387	779,148	782,933	3,785
District Support Services	455,527	455,527	511,503	55,976
Elementary & Secondary				
Regular Instruction	4,480,887	4,555,418	4,788,850	233,432
Vocational Education Instruction	379,164	379,164	414,474	35,310
Special Education Instruction	2,122,775	2,203,324	2,166,755	(36,569)
Instructional Support Services	265,830	316,772	377,876	61,104
Pupil Support Services	708,857	794,260	786,621	(7,639)
Sites and Buildings	1,013,022	946,984	1,006,300	59,316
Fixed Costs	123,000	123,000	119,777	(3,223)
Debt Service				
Principal	-	-	37,629	37,629
Interest	38,000	38,000	23,302	(14,698)
Capital Outlay	795,500	959,500	890,782	(68,718)
TOTAL EXPENDITURES	11,114,949	11,551,097	11,906,802	355,705
Revenues Over Expenditures	(485,850)	(660,126)	(539,980)	120,146
OTHER FINANCING SOURCES (USES)				
Sale of Capital Asset	1,000	1,000	-	(1,000)
TOTAL OTHER FINANCING SOURCES (USES)	1,000	1,000	-	(123,564)
Net Change in Fund Balances	(484,850)	(659,126)	(539,980)	119,146
Fund Balances - Beginning	5,547,759	5,547,759	5,547,759	-
Fund Balances - Ending	<u>\$ 5,062,909</u>	<u>\$ 4,888,633</u>	<u>\$ 5,007,779</u>	<u>\$ 119,146</u>

See Notes to the Required Supplementary Information

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST 10 YEARS

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability								
Service cost	\$ 49,697	\$ 49,737	\$ 41,667	\$ 52,887	\$ 63,271	\$ 54,993	\$ 63,150	\$ 61,311
Interest	38,348	37,765	24,149	30,334	39,584	51,805	52,855	53,059
Differences between expected and actual experience		24,619	-	(63,014)	-	(206,534)	-	-
Changes of assumptions or other inputs	(9,347)	5,776	(80,482)	27,497	35,498	(12,307)	-	-
Benefit payments	<u>(110,131)</u>	<u>(146,345)</u>	<u>(153,298)</u>	<u>(147,517)</u>	<u>(134,188)</u>	<u>(151,653)</u>	<u>(126,003)</u>	<u>(118,470)</u>
Net change in total OPEB Liability	(31,433)	(28,448)	(167,964)	(99,813)	4,165	(263,696)	(9,998)	(4,100)
Total OPEB Liability - beginning	<u>988,129</u>	<u>1,016,577</u>	<u>1,184,541</u>	<u>1,284,354</u>	<u>1,280,189</u>	<u>1,543,885</u>	<u>1,553,883</u>	<u>1,557,983</u>
Total OPEB Liability - ending	<u>\$ 956,696</u>	<u>\$ 988,129</u>	<u>\$ 1,016,577</u>	<u>\$ 1,184,541</u>	<u>\$ 1,284,354</u>	<u>\$ 1,280,189</u>	<u>\$ 1,543,885</u>	<u>\$ 1,553,883</u>
Covered employee payroll	\$ 5,175,802	\$ 5,025,050	\$ 5,040,003	\$ 4,893,207	\$ 5,433,402	\$ 5,275,148	\$ 5,418,992	\$ 5,261,157
Total OPEB Liability as a percentage of covered-employee payroll	18%	20%	20%	24%	24%	24%	28%	30%

The District implemented GASB No. 75 for its fiscal year ended June 30, 2018. Information from prior years is not available.

See Notes to the Required Supplementary Information

**INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
SCHEDULE OF DISTRICT CONTRIBUTIONS
LAST 10 YEARS**

Fiscal Year Ended June 30	Statutorily Required Contribution	Contributions in Relation to the Statutorily Required Contributions	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
PERA					
2016	\$ 63,746	\$ 63,746	-	\$ 849,950	7.50 %
2017	66,758	66,758	-	890,106	7.50
2018	72,187	72,187	-	962,494	7.50
2019	86,193	86,193	-	1,149,234	7.50
2020	98,250	98,250	-	1,310,001	7.50
2021	95,948	95,948	-	1,275,165	7.52
2022	117,304	117,304	-	1,564,669	7.50
2023	126,496	126,496	-	1,685,527	7.50
2024	131,108	131,108	-	1,727,993	7.59
2025	132,969	132,969	-	1,763,329	7.54
TRA					
2016	187,182	187,182	-	2,495,762	7.50 %
2017	188,286	188,286	-	2,510,478	7.50
2018	196,226	196,226	-	2,605,877	7.53
2019	233,017	233,017	-	3,011,024	7.74
2020	256,975	256,975	-	3,232,910	7.95
2021	279,814	279,814	-	3,429,775	8.16
2022	329,697	329,697	-	3,946,003	8.36
2023	340,107	340,107	-	3,965,663	8.58
2024	357,907	357,907	-	4,075,789	8.78
2025	392,416	392,416	-	4,414,575	8.89

The amounts presented for each fiscal year were determined as of the District's year end which is June 30.

See Notes to the Required Supplementary Information

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
SCHEDULE OF DISTRICT SHARE OF NET PENSION LIABILITY
LAST 10 YEARS

Fiscal Year Ended June 30	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	State's Proportionate Share of the Net Pension Liability Associated with the District (if Applicable)	Total	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
PERA							
2015	0.0147 %	\$ 761,830	\$ -	\$ 761,830	\$ 862,255	88.35 %	78.19 %
2016	0.0137	1,112,372	14,550	1,126,922	849,950	130.87	68.90
2017	0.0138	880,983	11,088	892,071	890,106	98.98	75.90
2018	0.0143	793,305	26,076	819,381	962,494	82.42	79.53
2019	0.0162	895,662	27,832	923,494	1,149,234	77.94	80.23
2020	0.0184	1,103,164	34,076	1,137,240	1,310,001	84.21	79.06
2021	0.0177	755,869	23,158	779,027	1,275,165	59.28	87.00
2022	0.0209	1,655,287	48,499	1,703,786	1,564,669	105.79	76.67
2023	0.0212	1,185,480	32,703	1,218,183	1,685,527	70.33	83.10
2024	0.0204	754,801	19,476	774,277	1,727,993	43.68	89.10
TRA							
2015	0.0520 %	\$ 3,216,714	\$ 394,707	\$ 3,611,421	\$ 2,658,658	120.99 %	76.80 %
2016	0.0482	11,496,850	1,153,156	12,650,006	2,495,762	460.65	44.88
2017	0.0464	9,262,282	895,613	10,157,895	2,510,478	368.94	51.57
2018	0.0469	2,943,800	276,728	3,220,528	2,605,877	112.97	78.07
2019	0.0524	3,339,987	295,386	3,635,373	3,011,024	110.93	78.07
2020	0.0551	4,070,862	341,050	4,411,912	3,232,910	125.92	75.48
2021	0.0570	2,494,490	210,357	2,704,847	3,429,775	72.73	86.63
2022	0.0630	5,044,706	48,699	5,093,405	3,946,003	127.84	76.17
2023	0.0623	5,143,628	359,958	5,503,586	3,965,663	129.70	76.42
2024	0.0615	3,907,907	255,506	4,163,413	4,075,789	95.88	82.07

The amounts presented for each fiscal year were determined as of the measurement date of the collective net pension liability which is June 30 of the previous fiscal year.

See Notes to the Required Supplementary Information

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

NOTE 1 BUDGETARY DATA

Budgets are prepared for District funds on the same basis and using the same accounting practices as are used to account and prepare financial reports for the funds. Budgets presented in this report for comparison to actual amounts are presented in accordance with accounting principles generally accepted in the United States of America. All appropriations lapse at year-end. Encumbrances represent commitments related to unperformed contracts for goods and services. Encumbrance accounting is not utilized in the governmental funds of the District.

The budget is adopted through the passage of a resolution. Administration can authorize the transfer of budgeted amounts within any fund. Any revisions that alter the total expenditures of any fund must be approved by the governing board. The legal level of budgetary control is the fund level. The annual appropriated budget is not legally binding on the District unless the District has a deficit fund balance which exceeds 2.5% of expenditures. The District had expenditures in excess of budget by \$355,705.

NOTE 2 DEFINED BENEFIT PLANS

PERA

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 1 and Tier 2 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.

TRA

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 of tables.

**INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - CONTINUED
JUNE 30, 2025

- 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 ten 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.

NOTE 3 OTHER POSTEMPLOYMENT BENEFITS

Changes since prior valuation:

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

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025

	Special Revenue Funds		Total Nonmajor Governmental Funds
	Food Service Fund	Community Service Fund	
ASSETS			
Cash and Investments	\$ 106,077	\$ 237,954	\$ 344,031
Current Property Taxes Receivable	-	28,645	28,645
Delinquent Property Taxes Receivable	-	1,260	1,260
Due From Department of Education	7,534	9,941	17,475
Due from Other Governments	-	2,714	2,714
Inventory	6,706	-	6,706
TOTAL ASSETS	<u>\$ 120,317</u>	<u>\$ 280,514</u>	<u>\$ 400,831</u>
LIABILITIES			
Accounts Payable	\$ 4,267	\$ -	\$ 4,267
Salaries Payable	1,850	2,858	4,708
TOTAL LIABILITIES	<u>6,117</u>	<u>2,858</u>	<u>8,975</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue - Delinquent Taxes	-	1,260	1,260
Property Taxes Levied - Subs. Years	-	67,884	67,884
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>69,144</u>	<u>69,144</u>
FUND BALANCES			
Fund Balance:			
Nonspendable: Inventory	6,706	-	6,706
Restricted for Food Service	107,494	-	107,494
Restricted for School Readiness	-	4,221	4,221
Restricted for Community Service	-	17,495	17,495
Restricted for ECFE	-	186,796	186,796
TOTAL FUND BALANCES	<u>114,200</u>	<u>208,512</u>	<u>322,712</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 120,317</u>	<u>\$ 280,514</u>	<u>\$ 400,831</u>

See Notes to the Required Supplementary Information

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Special Revenue Funds</u>		Total Nonmajor Governmental Funds
	<u>Food Service Fund</u>	<u>Community Service Fund</u>	
REVENUES			
Local Property Tax Levies	\$ -	\$ 69,239	\$ 69,239
Other Local & County Revenues	-	73,285	73,285
Revenue From State Sources	270,966	32,906	303,872
Revenue From Federal Sources	368,034	-	368,034
Sale/Other Conversion of Asset	59,085	-	59,085
TOTAL REVENUES	<u>698,085</u>	<u>175,430</u>	<u>873,515</u>
EXPENDITURES			
Current			
Community Education and Services	-	170,533	170,533
Pupil Support Services	705,184	-	705,184
TOTAL EXPENDITURES	<u>705,184</u>	<u>170,533</u>	<u>875,717</u>
Revenues Over (Under) Expenditures	(7,099)	4,897	(2,202)
Fund Balances - Beginning	<u>121,299</u>	<u>203,615</u>	<u>324,914</u>
Fund Balances - Ending	<u>\$ 114,200</u>	<u>\$ 208,512</u>	<u>\$ 322,712</u>

See Notes to the Required Supplementary Information

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
SCHEDULE OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

	UFARS Balance Beginning of Year	Revenues	Expenditures	Transfers	Sale of Property	Issuance of Long Term Debt	UFARS Balance End of Year	Reclassify	Balance End of Year
General Fund									
Restricted for:									
LTFM	\$ 843,724	\$ 73,012	\$ 446,760	\$ -	\$ -	\$ -	\$ 469,976	\$ -	\$ 469,976
Operating Capital	369,453	154,646	188,300	-	-	-	335,799	-	335,799
Medical Assistance	81,266	39,500	7,129	-	-	-	113,637	-	113,637
English Learner	-	464	123,028	122,564	-	-	-	-	-
Safe Schools	46,472	32,246	33,356	-	-	-	45,362	-	45,362
Student Activities	163,423	320,148	337,756	-	-	-	145,815	-	145,815
Literacy Aid	-	27,998	9,272	-	-	-	18,726	-	18,726
Teacher Comp Read Act	-	25,278	18,624	-	-	-	6,654	-	6,654
Committed for OPEB	140,000	-	-	-	-	-	140,000	-	140,000
Assigned for Flex Benefits	9,337	2,050	1,784	-	-	-	9,603	-	9,603
Assigned for Corporate Sponsorships	961	63,600	63,252	-	-	-	1,309	-	1,309
Assigned for Thronson Memorial	1,976	-	-	-	-	-	1,976	-	1,976
Assigned for Multipurpose Addition	250,000	-	-	(250,000)	-	-	-	-	-
Unassigned	3,641,147	10,627,880	10,677,541	127,436	-	-	3,718,922	-	3,718,922
Food Service Fund									
Nonspendable	10,565	-	-	(3,859)	-	-	6,706	-	6,706
Restricted for: Food Service	110,734	698,085	705,184	3,859	-	-	107,494	-	107,494
Community Service Fund									
Restricted for:									
Community Education	3,103	82,223	86,680	-	-	-	(1,354)	1,354	-
ECFE	166,980	31,565	11,749	-	-	-	186,796	-	186,796
School Readiness	16,650	59,001	71,430	-	-	-	4,221	-	4,221
Community Service	16,882	2,641	674	-	-	-	18,849	(1,354)	17,495
Debt Service Fund									
Restricted for: Debt Service	73,966	1,009,229	1,044,104	-	-	-	39,091	-	39,091
Total	\$ 5,946,639	\$ 13,249,566	\$ 13,826,623	\$ -	\$ -	\$ -	\$ 5,369,582	\$ -	\$ 5,369,582

See Notes to the Required Supplementary Information

INDEPENDENT AUDITOR'S REPORT ON MINNESOTA LEGAL COMPLIANCE

To the Board of Education
Independent School District No. 2910
Ada, 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 aggregate remaining fund information of Independent School District No. 2910 as of and for the year ended June 30, 2025, and the related notes to the financial statements, and have issued our report thereon dated November 7, 2025.

Legal Compliance

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 contracting - bid laws, depositories of public funds and public investments, conflicts of interest, public indebtedness, claims and disbursements, miscellaneous provisions, and uniform financial accounting and reporting standards 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.

Purpose of the Report

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.



BRADY MARTZ
GRAND FORKS, NORTH DAKOTA

November 7, 2025

INDEPENDENT AUDITOR'S 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

To the Board of Education
Independent School District No. 2910
Ada, 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 Independent School District No. 2910 Ada, Minnesota 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 November 7, 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 have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses as items 2025-001 and 2025-002 that we consider to be significant deficiencies.

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 responses to the findings identified in our audit and described in the accompanying schedule of findings and responses. The District's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

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 result of that testing, and not to provide an opinion on the effectiveness of the District'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.



BRADY MARTZ
GRAND FORKS, NORTH DAKOTA

November 7, 2025

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2025

2025-001 Finding

Criteria

A proper system of internal control has the proper segregation of duties between authorization, custody, record keeping and reconciliation.

Condition

There is not a system in place for accounting duties to be properly segregated between authorization, custody, record keepings and reconciliation.

Cause

The District is subject to size and budget constraints limiting the number of personnel within the accounting department.

Effect

The design of the internal control over financial reporting that could adversely affect the ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements.

Recommendation

We recommend the organization review their internal controls over the accounting functions to determine if additional procedures can be implemented that are cost effective. The board should constantly be aware of this condition. Compensating controls that mitigate the related risks could be (or are) provided through appropriate oversight of the performance of these functions and review of the financial reports by individuals with knowledge of current operations and accounting principles.

CORRECTIVE ACTION PLAN (CAP) FOR FINDING:

1. Correcting Plan
The District has the following procedures to mitigate the risk:
 - 1) Review of journal entries by Board Treasurer.
 - 2) Board approves checks.
 - 3) Board Treasurer reviews and approves monthly bank reconciliation.
2. Explanation of Disagreement with the Audit Findings
There is essentially no disagreement with the finding.
3. Official Responsible for Insuring CAP
The Superintendent, Aaron Cook is responsible for carrying out the corrective action plan.
4. Planned Completion Date for CAP
The superintendent will review on an annual basis.
5. Plan to Monitor Completion of CAP
The superintendent will monitor completion of the CAP, with reports to the Board of Education, on an annual basis.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
SCHEDULE OF FINDINGS AND RESPONSES - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

2025-002 Finding

Criteria

An appropriate system of internal controls requires the District to prepare financial statements in compliance with accounting principles generally accepted in the United States of America.

Condition

The District's personnel prepare periodic financial information for internal use that meets the needs of management and the Board of Education. However, the District currently does not prepare financial statements, including accompanying note disclosures, as required by accounting principles generally accepted in the United States of America. The District has elected to have the auditors assist in the preparation of the financial statements and notes.

Cause

The District elected to not allocate resources for the preparation of the financial statements.

Effect

There is an increased risk of material misstatement to the District's financial statements.

Recommendation

We recommend the District consider the additional risk of having the auditors assist in the preparation of the financial statements and note disclosures and consider preparing them in the future. As a compensating control, the entity should establish an internal control policy to document the annual review of the financial statements and schedules and to review a financial statement disclosure checklist.

Views of Responsible Officials and Planned Corrective Actions

The District agrees with the recommendation and will review on an annual basis.

CORRECTIVE ACTION PLAN (CAP) FOR FINDING:

1. Correcting Plan
School district personnel are receiving additional training to better prepare personnel to understand the financial statements and to work more closely with an accounting firm in the preparation of the statements. In addition, the District is establishing an internal control policy to document the annual review of the financial statements, disclosures and schedules. The District staff is working with their auditors and the ESV Accounting Office and is in the process of identifying required journal entries.
2. Explanation of Disagreement with the Audit Findings
There is essentially no disagreement with the finding.
3. Official Responsible for Insuring CAP
The Superintendent, Aaron Cook is responsible for carrying out the corrective action plan.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
SCHEDULE OF FINDINGS AND RESPONSES - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2025

4. Planned Completion Date for CAP
School district personnel will attend training annually. The journal entries identified will be implemented over a three year time period.

5. Plan to Monitor Completion of CAP
The superintendent will monitor completion of the CAP, with reports to the Board of Education, on an annual basis.

INDEPENDENT SCHOOL DISTRICT NO. 2910
ADA, MINNESOTA
UNIFORM FINANCIAL ACCOUNTING AND REPORTING STANDARDS COMPLIANCE TABLE
JUNE 30, 2025

District Name:	INDEPENDENT SCHOOL DISTRICT NO. 2910			District Number:	2910		
	Audit	UFARS	Variance		Audit	UFARS	Variance
<u>01 GENERAL FUND</u>				<u>06 BUILDING CONSTRUCTION</u>			
Total Revenue	\$ 11,366,822	\$ 11,366,822	\$ -	Total Revenue	\$ -	\$ -	\$ -
Total Expenditures	11,906,802	11,906,802	-	Total Expenditures	-	-	-
<i>Non Spendable</i>				<i>Non Spendable</i>			
460 Non Spendable Fund Balance			-	460 Non Spendable Fund Balance			-
<i>Restricted/Reserved:</i>				<i>Restricted/Reserved:</i>			
401 Student Activities	145,815	145,813	2	407 Capital Projects Levy			-
402 Scholarships			-	413 Projects Funded By COP			-
403 Staff Development			-	467 LTFM			-
407 Capital Projects Levy			-	<i>Restricted</i>			
408 Cooperative Revenue			-	464 Restricted Fund Balance			-
412 Literacy Incentive Aid			-	<i>Unassigned:</i>			
414 Operating Debt			-	463 Unassigned Fund Balance			-
416 Levy Reduction			-	Reconciliation of Building Construction	-	-	-
417 Taconite Building Maintenance			-				
420 American Indian Ed Aid			-	<u>07 DEBT SERVICE</u>			
424 Operating Capital	335,799	335,799	-	Total Revenue	1,009,229	1,009,229	-
426 \$25 Taconite			-	Total Expenditures	1,044,104	1,044,105	(1)
427 Disabled Accessibility			-	<i>Non Spendable</i>			
428 Learning & Development			-	460 Non Spendable Fund Balance			-
434 Area Learning Center			-	<i>Restricted/Reserved:</i>			
435 Contracted Alt Programs			-	425 Bond Refundings			-
436 State Approved Alt Program			-	433 Max Effort Loan			-
438 Gifted & Talented			-	451 QZAB Payments			-
439 English Learner			-	467 LTFM			-
440 Teacher Development and Eval			-	<i>Restricted</i>			
441 Basic Skills Programs			-	464 Restricted Fund Balance	39,091	39,091	-
443 School Library Aid			-	<i>Unassigned:</i>			
448 Achievement and Integration			-	463 Unassigned Fund Balance	-	-	-
449 Safe Schools Levy	45,362	45,361	1	Reconciliation of Debt Service	2,092,424	2,092,425	(1)
451 QZAB Payments			-				
452 OPEB Liab Not In Trust			-	<u>08 TRUST</u>			
453 Unfunded Sev & Retirement Levy			-	Total Revenue			-
459 Basic Skills Ext Time			-	Total Expenditures			-
456 Literacy Aid	18,726	18,726	-	<i>Unassigned:</i>			
457 Teacher Comp Read Act	6,654	6,654	-	401 Student Activities			-
467 LTFM	469,976	469,976	-	402 Scholarships			-
471 Student Support Personnel			-	422 Net Assets			-
472 Medical Assistance	113,637	113,637	-	Reconciliation of Trust			-
<i>Restricted</i>							
464 Restricted Fund Balance			-	<u>18 CUSTODIAL</u>			
475 Title VII - Impact Aid			-	Total Revenue			-
476 PILT			-	Total Expenditures			-
<i>Committed</i>				<i>Unassigned:</i>			
418 Committed for Separation	140,000	140,000	-	401 Student Activities			-
461 Committed			-	402 Scholarships			-
<i>Assigned</i>				448 Achievement & Integration			-
462 Assigned Fund Balance	12,888	12,889	(1)	<i>Restricted</i>			
<i>Unassigned:</i>				464 Restricted Fund Balance			-
422 Unassigned Fund Balance	3,718,922	3,718,924	(2)	Reconciliation of Custodial Fund			-
Reconciliation of General	28,281,403	28,281,403	-				
<u>02 FOOD SERVICE</u>				<u>20 INTERNAL SERVICE</u>			
Total Revenue	698,085	698,085	-	Total Revenue			-
Total Expenditures	705,184	705,184	-	Total Expenditures			-
<i>Non Spendable</i>				<i>Unassigned:</i>			
460 Non Spendable Fund Balance	6,706	6,706	-	422 Net Assets			-
<i>Restricted/Reserved:</i>				Reconciliation of Internal Service			-
452 OPEB Liab Not In Trust			-				
<i>Restricted</i>				<u>25 OPEB REVOCABLE TRUST FUND</u>			
464 Restricted Fund Balance	107,494	107,493	1	Total Revenue			-
<i>Unassigned</i>				Total Expenditures			-
463 Unassigned Fund Balance	-	-	-	<i>Unassigned:</i>			
Reconciliation of Food Service	1,517,469	1,517,468	1	422 Net Assets			-
				Reconciliation of OPEB Revocable Trust			-
<u>04 COMMUNITY SERVICE</u>				<u>45 OPEB IRREVOCABLE TRUST FUND</u>			
Total Revenue	175,430	175,430	-	Total Revenue			-
Total Expenditures	170,533	170,531	2	Total Expenditures			-
<i>Non Spendable</i>				<i>Unassigned:</i>			
460 Non Spendable Fund Balance			-	422 Net Assets			-
<i>Restricted/Reserved:</i>				Reconciliation of OPEB Irrevocable Trust			-
426 \$25 Taconite			-				
431 Community Education	(1,354)	(1,353)	(1)	<u>47 OPEB DEBT SERVICE FUND</u>			
432 E.C.F.E.	186,796	186,796	-	Total Revenue			-
440 Teacher Development and Eval			-	Total Expenditures			-
444 School Readiness	4,221	4,221	-	<i>Non Spendable</i>			
447 Adult Basic Education			-	460 Non Spendable Fund Balance			-
452 OPEB Liab Not In Trust			-	<i>Restricted</i>			
<i>Restricted</i>				425 Bond Refunding			-
464 Restricted Fund Balance	18,849	18,849	-	464 Restricted Fund Balance			-
<i>Unassigned</i>				<i>Unassigned</i>			
463 Unassigned Fund Balance	-	-	-	463 Unassigned Fund Balance			-
Reconciliation of Community Service	554,475	554,474	1	Reconciliation of OPEB Debt Service			-