

Inter-Lakes School District

Fiscal Year Ending
June 30, 2025
Report

Prepared for:
Inter-Lakes School Board

School Administrative Unit #2
Humiston Building
103 Main Street
Meredith, NH 03253

Overview of Fiscal Year 2024/2025
Inter-Lakes School District

The Inter-Lakes School District completed the fiscal year in good financial standing.

At the end of the 2024/2025 fiscal year, the School Board voted to encumber \$1,218,290 to address unanticipated expenditures for 2025/2026. The School District was able to return \$655,028 to reduce the tax assessment for the 2025/2026 fiscal year.

General fund revenues exceeded the budget by \$211,285. This increase can largely be attributed to the following: Medicaid Reimbursement \$42,524, the Retirees' Drug Subsidy added \$24,799, Tuition generated \$94,705, and Rent accounted for \$27,911.

The School District consistently prioritizes the best interests of our learners when making decisions throughout the year. The general fund budget surpassed anticipated levels in areas such as homeless transportation; however, this was offset by savings in vocational transportation. A more detailed account of notable areas is included in this report.

The Food Service Fund reported a deficit primarily due to an increase in operating expenses. Total operating expenses amounted to \$412,481, while revenues totaled \$393,649, resulting in an initial shortfall. However, our food service vendor honored their proposed budget and issued a credit of \$35,631, effectively bringing revenues and expenses into balance. On a positive note, the District experienced an approximately 15% increase in meal participation, reflecting growing student engagement in the meal program. However, unpaid balances finished the year at approximately \$13,000. We continue to make efforts to resolve these unpaid balances.

The School District continues to pursue grant opportunities when possible. The District received and expended \$1,704,975 in state and federal funding sources. This is an increase from 2023/2024 of \$189,586.

**Inter-Lakes School District
Year End Financial Report
Fiscal Year Ending June 30, 2025**

General Fund Equity Balance

Total Fund Equity 7/01/2024	\$ 2,644,857
Revenues	\$ 32,195,803
Expenditures	\$ (32,031,883)
Total Fund Equity	\$ 2,808,777
Board Voted Encumbrances	\$ (1,218,290)
Open Purchase Orders as of 6/30/25	\$ (935,460)
Unreserved Fund Balance	\$ 655,028

"Unreserved Fund Balance" is the amount that is used to offset the amount of taxes raised in the following fiscal year.

Board Voted Encumbrances and Open Purchase Order Detail:

Acct #	Description	Amount
1100	Regular Education	\$ 8,986
1210	Special Education	\$ 176,299
1420	Athletics	\$ 7,955
2210	Technology	\$ 1,620
2212	Instructional Development	\$ 147,000
2222	Library	\$ 1,430
2318	Legal Services	\$ 40,000
2610	Operation of Plant	\$ 225,000
2620	Care of Building & Equip	\$ 310,000
2630	Care of Grounds	\$ 50,000
2727	Homeless Transportation	\$ 60,000
2900	Costs to Distribute: Salaries and Benefits	\$ 150,000
3100	Food Service Support	\$ 40,000
		\$ 1,218,290

**Inter-Lakes School District
 General Fund Revenue
 Fiscal Year Ending June 30, 2025**

General Fund Revenues

Source	MS-24 Revised Estimated Revenues	Actuals	Difference
General Fund:			
Revenue from State Sources			
403190, 290 Other State Aid	0	4,200	4,200
403230 Special Education Aid	53,577	55,517	1,940
403210 Building Aid	0	0	0
403242 Vocational Aid	7,500	20,538	13,038
Revenue from Federal Sources			
404580 Medicaid Reimbursement	100,000	142,524	42,524
404810 Federal Forest	8,552	8,994	442
404590 Retiree Drug Subsidy	20,000	44,799	24,799
Local Revenue Other than Taxes			
401322 Tuition	120,000	214,705	94,705
401510 Earnings on Investments	2,000	4,875	2,875
401710 Student Activities	2,000	0	(2,000)
401910,11 Rent	24,500	52,411	27,911
401980,90 Other Income	500	1,351	851
<i>Total Revenues</i>	<u>\$ 338,629</u>	<u>\$ 549,914</u>	<u>\$211,285</u>
	Voted from Fund Balance	0	0
	Unassigned Fund Balance	811,958	0
401111	District Assessment	31,645,889	0
<i>Total General Fund</i>	<u>\$ 32,796,476</u>	<u>\$ 33,007,761</u>	<u>\$211,285</u>

Inter-Lakes School District
General Fund Expenditures
Fiscal Year Ending June 30, 2025

General Fund Expenditures

Carried Forward
Encumbrances and

Account Number	Description	Original Budget	Transfers	Adjusted Budget	Y-T-D Expenses	Balance	Encumbrances	Budget Balance
1100	Regular Education	\$ 10,319,979	\$ 192,800	\$ 10,512,779	\$ 10,504,110	\$ 8,670	\$ 15,084	\$ (6,414)
1210	Special Education	\$ 6,261,551	\$ 143,555	\$ 6,405,106	\$ 5,560,268	\$ 844,838	\$ 302,330	\$ 542,507
1215	Extended School Year	\$ 88,899	\$ -	\$ 88,899	\$ 84,380	\$ 4,519	\$ -	\$ 4,519
1260	English as Second Language	\$ 81,281	\$ -	\$ 81,281	\$ 75,874	\$ 5,407	\$ -	\$ 5,407
1290	Special Education Assigned Coach	\$ 8,347	\$ -	\$ 8,347	\$ 1,717	\$ 6,630	\$ -	\$ 6,630
1300	Vocational Programs	\$ 115,000	\$ 2,027	\$ 117,027	\$ 216,599	\$ (99,572)	\$ -	\$ (99,572)
1410	Co-Curricular	\$ 225,860	\$ 28,176	\$ 254,036	\$ 191,334	\$ 62,701	\$ 25,058	\$ 37,644
1420	Athletics	\$ 602,258	\$ 12,498	\$ 614,756	\$ 557,792	\$ 56,964	\$ 12,313	\$ 44,650
1430	Summer School	\$ 59,489	\$ -	\$ 59,489	\$ 38,743	\$ 20,746	\$ -	\$ 20,746
2112	Attendance Service	\$ 1	\$ -	\$ 1	\$ -	\$ 1	\$ -	\$ 1
2120	Guidance Services	\$ 1,115,248	\$ -	\$ 1,115,248	\$ 1,084,520	\$ 30,728	\$ 28,778	\$ 1,950
2129	Guidance Support	\$ 75,097	\$ -	\$ 75,097	\$ 74,980	\$ 117	\$ -	\$ 117
2130	Health Services	\$ 348,970	\$ -	\$ 348,970	\$ 348,819	\$ 151	\$ -	\$ 151
2140	Psychological Services	\$ 130,971	\$ -	\$ 130,971	\$ 137,376	\$ (6,405)	\$ -	\$ (6,405)
2150	Speech Services	\$ 595,368	\$ -	\$ 595,368	\$ 634,294	\$ (38,926)	\$ -	\$ (38,926)
2160	PT & OT Services	\$ 235,071	\$ -	\$ 235,071	\$ 203,789	\$ 31,282	\$ -	\$ 31,282
2210	Technology	\$ 1,129,685	\$ 75,343	\$ 1,205,028	\$ 1,132,709	\$ 72,319	\$ 58,259	\$ 14,060
2212	Instructional Development	\$ 445,895	\$ 170,976	\$ 616,871	\$ 490,953	\$ 125,918	\$ 291,420	\$ (165,502)
2222	Library Services	\$ 415,849	\$ (16)	\$ 415,834	\$ 385,983	\$ 29,851	\$ 3,911	\$ 25,939
2310	School Board Services	\$ 127,412	\$ 2,131	\$ 129,543	\$ 179,051	\$ (49,507)	\$ 25,229	\$ (74,736)
2317	Audit Services	\$ 31,750	\$ 9,900	\$ 41,650	\$ 10,350	\$ 31,300	\$ 31,300	\$ -
2318	Legal Services	\$ 32,000	\$ 19,141	\$ 51,141	\$ 92,441	\$ (41,300)	\$ 48,000	\$ (89,300)
2320	Central Office Support	\$ 1,204,914	\$ -	\$ 1,204,914	\$ 1,204,914	\$ -	\$ -	\$ -
2410	Principals' Office	\$ 1,236,388	\$ 56,324	\$ 1,292,712	\$ 1,258,995	\$ 33,717	\$ 59	\$ 33,659
2412	Principals' Support	\$ 552,488	\$ -	\$ 552,488	\$ 566,677	\$ (14,189)	\$ -	\$ (14,189)
2590	Auditorium	\$ 13,921	\$ 6,960	\$ 20,881	\$ 25,980	\$ (5,099)	\$ -	\$ (5,099)
2610	Operation of Plant	\$ 2,311,558	\$ 27,204	\$ 2,338,762	\$ 1,879,750	\$ 459,013	\$ 237,491	\$ 221,522
2620	Care Of Building & Equip.	\$ 1,271,130	\$ 663,552	\$ 1,934,682	\$ 1,607,057	\$ 327,624	\$ 688,292	\$ (360,668)
2630	Care of Grounds	\$ 251,950	\$ 388,555	\$ 640,505	\$ 463,475	\$ 177,031	\$ 92,216	\$ 84,814
2721	Regular Transportation	\$ 865,844	\$ -	\$ 865,844	\$ 818,963	\$ 46,881	\$ -	\$ 46,881
2722	Special Transportation	\$ 500,228	\$ -	\$ 500,228	\$ 509,630	\$ (9,402)	\$ -	\$ (9,402)
2723	Vocational Transportation	\$ 170,964	\$ -	\$ 170,964	\$ 1,747	\$ 169,217	\$ -	\$ 169,217
2724	Athletic Transportation	\$ 85,000	\$ -	\$ 85,000	\$ 95,859	\$ (10,859)	\$ -	\$ (10,859)
2725	Co-Curricular Transportation	\$ 45,000	\$ (2,000)	\$ 43,000	\$ 36,603	\$ 6,397	\$ -	\$ 6,397
2727	Homeless Transportation	\$ 1	\$ -	\$ 1	\$ 107,555	\$ (107,554)	\$ 68,279	\$ (175,833)
2728	Summer School Transportation	\$ 20,000	\$ -	\$ 20,000	\$ 23,768	\$ (3,768)	\$ -	\$ (3,768)
2729	New Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2840	Retirement Incentives	\$ 119,301	\$ -	\$ 119,301	\$ 100,894	\$ 18,407	\$ -	\$ 18,407
2850	Retirees' Expense	\$ 1,619,321	\$ -	\$ 1,619,321	\$ 1,242,232	\$ 377,089	\$ -	\$ 377,089
2900	UNEMP/Workers Comp	\$ 82,487	\$ -	\$ 82,487	\$ 80,345	\$ 2,142	\$ 150,000	\$ (147,858)
3100	Food Service	\$ -	\$ 35,772	\$ 35,772	\$ 1,354	\$ 34,418	\$ 75,730	\$ (41,312)
5252	Expendable Trusts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total		\$ 32,796,476	\$ 1,832,899	\$ 34,629,375	\$ 32,031,883	\$ 2,597,492	\$ 2,153,750	\$ 443,742

Food Service Funds	\$ 395,000
Federal Funds	\$ 200,000
Total Voted Appropriations	\$ 33,391,476

Inter-Lakes School District
School Board Voted Encumbrances*
Fiscal Year Ending June 30, 2025

Account #	Description	Amount
1100	Regular Education	\$ 8,986
1210	Special Education	\$ 176,299
1420	Athletics	\$ 7,955
2210	Technology	\$ 1,620
2212	Instructional Development	\$ 147,000
2222	Library	\$ 1,430
2318	Legal Services	\$ 40,000
2610	Facilities	\$ 225,000
2620	Facilities	\$ 310,000
2630	Facilities	\$ 50,000
2727	Homeless Transportation	\$ 60,000
2900	Costs to Distribute: Salaries and Benefits	\$ 150,000
3100	Food Service Program Support	\$ 40,000
		<u>\$ 1,218,290</u>

*School Board approved on June 10, 2025

**Inter-Lakes School District
Special Education Programs and Services
Fiscal Year Ending June 30, 2025**

RSA 32:11-a Actual Expenditures for Special Education Programs and Services

<u>Expenditures</u>	<u>Fiscal Year 2023-2024</u>	<u>Fiscal Year 2024-2025</u>
<u>General Fund</u>		
Instructional	\$ 4,758,095.40	\$ 5,722,239.02
Related Services	\$ 1,389,329.24	\$ 1,578,787.03
Administration	\$ 149,073.23	\$ 155,516.38
Legal	\$ 13,660.49	\$ 15,149.50
Transportation	\$ 452,950.25	\$ 509,630.42
<u>Special Revenue Funds</u>		
Instructional	\$ 82,528.51	\$ 85,211.41
Speech Services	\$ -	\$ -
Preschool Services	\$ 9,106.17	\$ 8,451.40
Co-curricular Activities	\$ -	\$ -
Consulting Services	\$ -	\$ -
Health Services	\$ 140.00	\$ -
Psychological Services	\$ 110,016.56	\$ 116,607.21
OT/PT Therapy Services	\$ 43,942.50	\$ 47,949.34
Administration	\$ 31,616.81	\$ 29,205.12
Transportation	\$ 508.08	\$ -
Total	\$ 7,040,967.24	\$ 8,268,746.83
 <u>Revenues</u>		
<u>General Fund</u>		
Medicaid	\$ 118,581.42	\$ 142,523.71
Special Education Aid	\$ 113,810.17	\$ 55,517.08
Special Education Tuition	\$ 138,160.25	\$ 214,705.03
State Adequacy *	\$ -	
<u>Special Revenue Funds</u>		
Instructional	\$ 82,528.51	\$ 85,211.41
Speech Services	\$ -	\$ -
Preschool Services	\$ 9,106.17	\$ 8,451.40
Co-curricular Activities	\$ -	\$ -
Consulting Services	\$ -	\$ -
Health Services	\$ 140.00	\$ -
Psychological Services	\$ 110,016.56	\$ 116,607.21
OT/PT Therapy Services	\$ 43,942.50	\$ 47,949.34
Administration	\$ 31,616.81	\$ 29,205.12
Transportation	\$ 508.08	\$ -
Total	\$ 648,410.47	\$ 700,170.30
 Net Cost of Special Education	 \$ 6,392,556.77	 \$ 7,568,576.53

* estimated portion related to special education

**Inter-Lakes School District
 Food Service Fund Balance
 Fiscal Year Ending June 30, 2025**

Food Service Fund

Fund Balance 7/01/2024 \$ 82,718.21

Revenue

Daily Sales	\$ 202,578.60	
Special Functions/Vending	\$ 10,361.71	
State Nutrition Program	\$ 4,222.80	
Fresh Fruits & Vegetables Program	\$ 11,182.21	
Federal Free & Reduced	\$ 163,991.73	
General Fund Contribution	\$ 1,312.16	
Total Revenues		\$ 393,649.21

Expenses

Food Service Contract	\$ 388,031.79	
Supplies	\$ -	
Repairs	\$ -	
New Equipment	\$ -	
Replacement Equipment	\$ -	
Dues & Fees	\$ 5,617.42	
Total Expenses		\$ 393,649.21

FY25 Revenues less Expenses \$ -

Balance Food Service Fund 6/30/2025 **\$ 82,718.21**

(Fund Balance 7/1/24 - FY25 Revenues less Expenses)

Inter-Lakes School District
 Summary of Grant Funds
 Fiscal Year Ending June 30, 2025

Summary of Grant Funds

Grant Title	Fiscal Year	Amount	Purpose
Title I 50655	2025	\$ 258,985.69	Helping Disadvantaged Children Meet High Standards
Title II-A 40220	2024	\$ 44,967.88	Improving Teacher Quality
Title II-A 50761	2025	\$ 42,804.54	Improving Teacher Quality
Title IV-A 50916	2025	\$ 18,774.46	Student Support and Academic Enrichment
Title V-Part B RLIS 50988	2025	\$ 15,832.29	Improving Student Achievement in Rural Districts
IDEA/Preschool 50385	2025	\$ 276,444.64	Special Education Funds - Least Restrictive Environment
IDEA/Preschool 40176	2024	\$ 32,999.63	Special Education Funds - Least Restrictive Environment
Transportation Grant	2025	\$ 160,000.00	Vocational Transportation
Farm to School 51220	2025	\$ 6,000.00	Integrate Local Food and Agriculture into Schools
Robotics 51199	2025	\$ 9,875.00	Robotics Education High School
ARPA ESSER III 20079	2022	\$ 429,916.65	Emergency Relief Fund III
ILES Safe Grant 31123	2023	\$ 96,615.32	School Security
SCS Safe Grant 31122	2023	\$ 156,200.00	School Security
ILMS Safe Grant 31124	2023	\$ 113,797.08	School Security
ILHS Safe Grant 31121	2023	\$ 41,761.70	School Security
Total		\$ 1,704,974.88	

Break Down by Activities

Title 1	Salaries	\$ 74,925.00	Teachers
		\$ 92,654.03	Paraprofessionals
		<u>\$ 167,579.03</u>	
	Fixed Costs	\$ 70,934.01	FICA, NHRS, Medical
	Contracted Services	\$ 625.00	
	Supplies	\$ 368.61	
	Books	\$ 517.16	
	Indirect Costs	\$ 18,961.88	
Title II	Salaries	\$ 23,148.38	Teachers
		\$ 26,128.35	Paraprofessional
		<u>\$ 49,276.73</u>	
	Fixed Costs	\$ 19,448.16	FICA, NHRS, Medical, Dental
	Contracted Services	\$ 13,700.00	
	Supplies	\$ 425.35	
	Books	\$ 463.25	
	Indirect Costs	\$ 4,458.93	
Title IV	Fixed Costs	\$ 17,399.88	FICA, NHRS, Medical, Dental
	Indirect Costs	\$ 1,374.58	

Grant Title	Account	Amount	Purpose
Title V	Contracted Services	\$ 14,400.00	Direct Coaching & Professional Learning for Literacy Teachers
	Books	\$ 273.12	
	Indirect Costs	\$ 1,159.17	
IDEA/Preschool	Salaries	\$ 86,087.00	School Psychologist
		\$ 34,392.50	Occupational Therapist
		\$ 82,596.00	Special Education Case Manager
		\$ 27,112.50	Professional Support
		<u>\$ 230,188.00</u>	
	Fixed Costs	\$ 55,203.09	FICA, NHRS, Medical, Dental
	Other Prof Services	\$ 2,014.88	William J. White Behavioral Services
	Travel	\$ 18.51	
	Indirect Costs	\$ 22,019.79	
	Transportation	Transportation	\$ 160,000.00
Farm to School	Supplies	\$ 6,000.00	
Robotics	Supplies	\$ 3,875.00	
	Registrations	\$ 6,000.00	
ARPA - ESSER III	Services	\$ 420,690.30	HVAC Improvements
	Indirect Costs	\$ 9,226.35	
School Security	Building Services	\$ 96,615.32	Access Control
		\$ 156,200.00	Access Control
		\$ 113,797.08	Access Control
		\$ 41,761.70	Access Control
	Total	<u><u>\$ 1,704,974.88</u></u>	

**Inter-Lakes School District
 Summary of E-Rate Fund
 Fiscal Year Ending June 30, 2025**

Summary of E-Rate Fund

Beginning Balance	\$ 33,164.75
Revenue	\$ 43,515.73
Expenditures	<u>\$ 9,669.82</u>
Ending Balance	<u><u>\$ 67,010.66</u></u>

Expenditure Detail

Account	Project	Vendor	Amount
Professional Services	E-Rate Services	E-Rate Online	2,500.00
Replacement Equipment	Switch Replacement	Omada	<u>7,169.82</u>
			<u><u>\$ 9,669.82</u></u>

Inter-Lakes School District
 Summary of Expendable Trust Funds
 Fiscal Year Ending June 30, 2025

	3073	3072	3077	3078	3074	3071	
	Facilities	Special Education	Multi Function Bus	Student Transportation	Playground	Health	Total
Balance 7/01/2024	620,525.87	331,548.26	42,133.45	5,064.88	56.27	83,308.06	1,082,636.79
Warrant Article 6							-
Income less fees	29,519.40	12,931.09	1,643.57	197.58	2.20	3,624.01	47,917.85
Withdrawal							-
Balance 6/30/2025	650,045.27	344,479.35	43,777.02	5,262.46	58.47	86,932.07	1,130,554.64

Important Notes

- Fund 3073 Established 3/8/2000 Warrant Article 2*
- Fund 3072 Established 3/6/2002 Warrant Article 2*
- Fund 3074 Established 3/12/2011 Warrant Article 6*
- Fund 3077 Established 3/6/2019 Warrant Article 6*
- Fund 3078 Established 3/9/2023 Warrant Article 4*

**Inter-Lakes School District
 Cost Per Pupil Calculation
 DOE 25 2024-2025**

	Elementary	High School	Total
Current Expenditures	\$ 22,952,287	\$ 10,786,058	\$ 33,738,345
Less: Food Service Revenue	\$ (144,370)	\$ (68,570)	\$ (212,940)
Less: Transportation Expenditures	\$ (1,018,131)	\$ (737,996)	\$ (1,756,127)
Less: Supplemental Expenditures *	\$ (1,230,116)	\$ (914,288)	\$ (2,144,403)
Equals: Pupil Cost	<u>\$ 20,559,670</u>	<u>\$ 9,065,204</u>	<u>\$ 29,624,874</u>
Average Daily Membership 24/25	615.73	287.04	902.77
Cost Per Pupil	\$ 33,390.72	\$ 31,581.68	\$ 32,815.53
Per Diem	\$ 185.5040	\$ 175.4538	\$ 182.3085

** All equipment including furniture, computers, tuition, and summer school.*