



ISD No. 272, Eden Prairie

Audit Report for Year Ended June 30, 2025

Presented by: Jaclyn M. Huegel, CPA

Principal

952-224-1638 ♦ jhuegel@lbcarlson.com

AUDITOR'S ROLE

Opinion on Financial Statements

- District Audit

Internal Controls and Compliance

- Financial Statement Audit
- State Laws and Regulations

AUDIT RESULTS

District Financial Audit

- Unmodified Opinions on Basic Financial Statements
- Implementation of GASB Statement No. 101, Compensated Absences

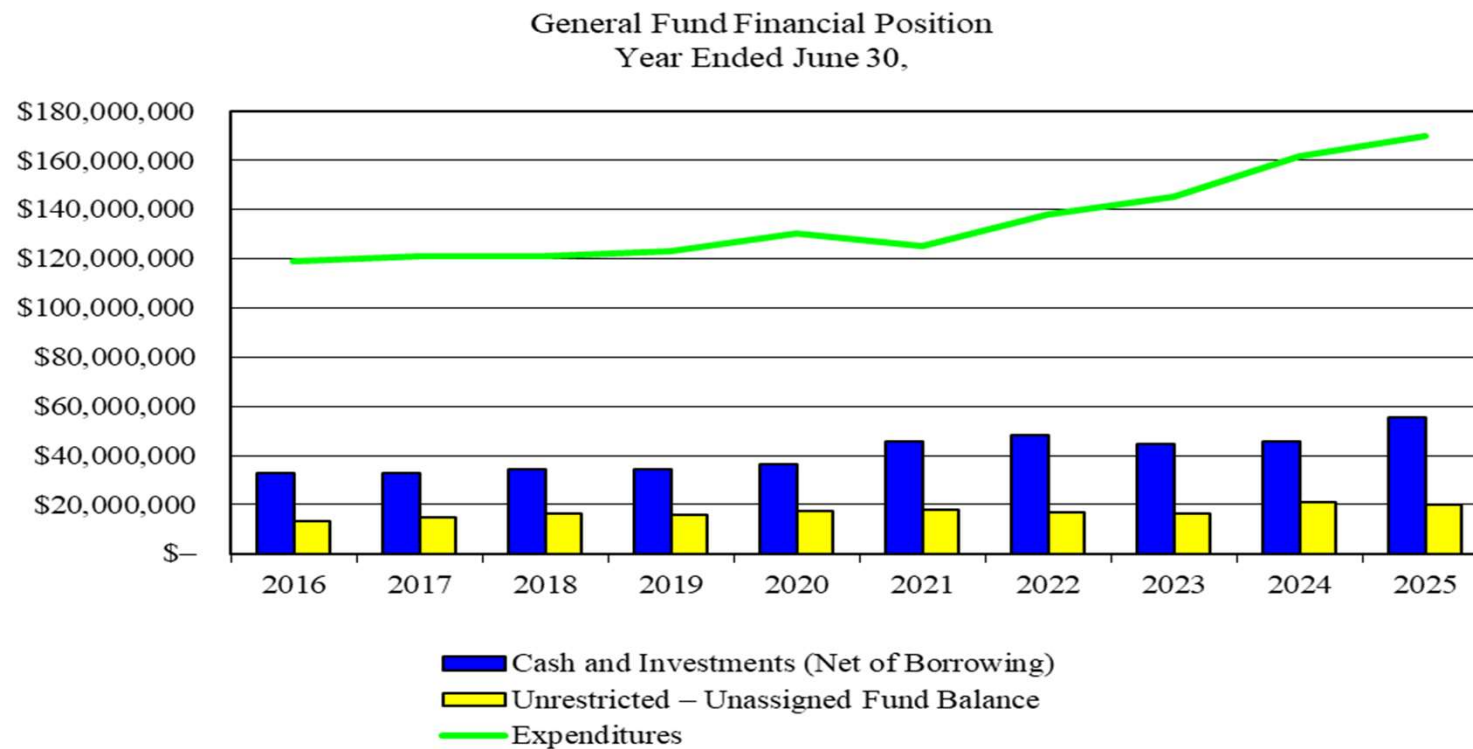
Internal Controls and Compliance – Financial Audit

- No material weaknesses or instances of noncompliance reported.

Minnesota Legal Compliance

- No instances of noncompliance reported.

GENERAL FUND FINANCIAL POSITION – TREND ANALYSIS

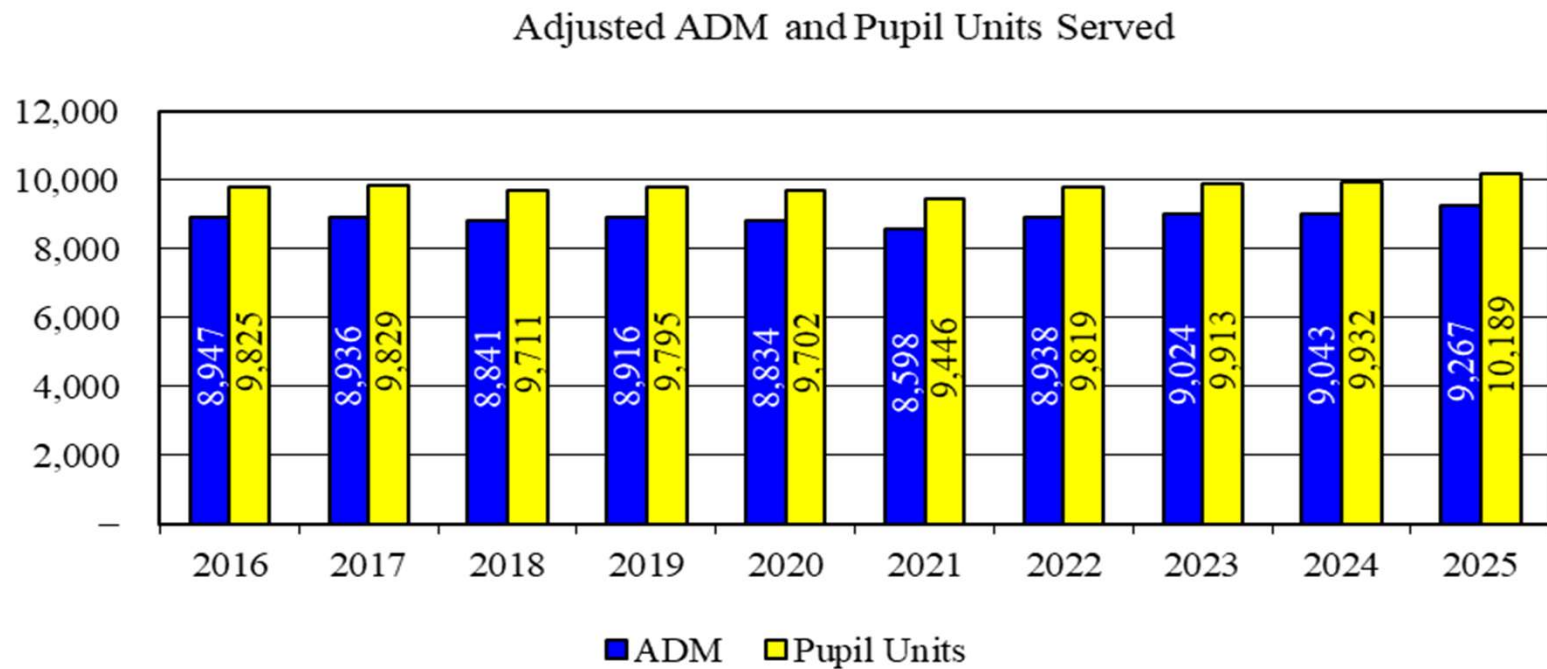


GENERAL FUND FINANCIAL POSITION – TREND ANALYSIS



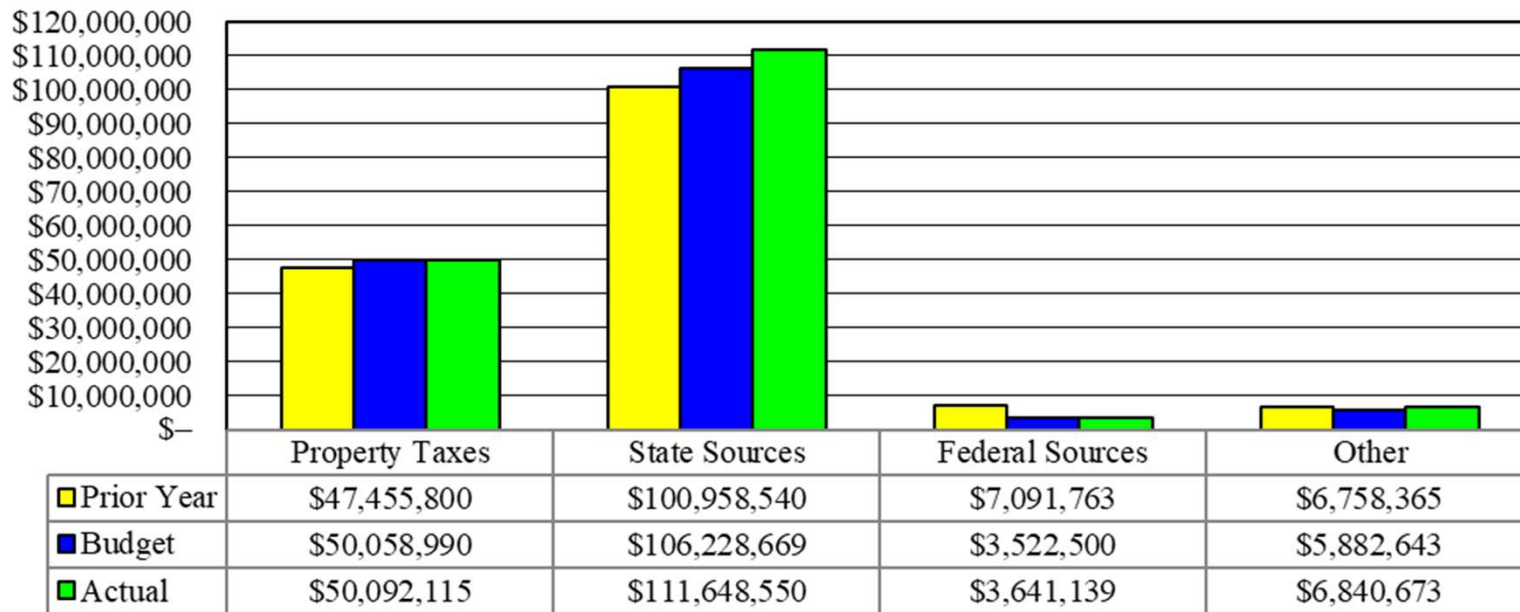
	June 30,				
	2021	2022	2023	2024	2025
Nonspendable fund balances	\$ 686,319	\$ 599,973	\$ 835,657	\$ 141,541	\$ 282,055
Restricted fund balances (1)	2,198,592	3,220,180	3,935,241	3,488,399	4,097,221
Unrestricted fund balances					
Assigned	11,053,757	9,997,353	8,539,904	7,091,244	9,452,785
Unassigned	17,811,019	17,040,479	16,254,607	20,758,487	20,027,409
Total fund balance	<u>\$ 31,749,687</u>	<u>\$ 30,857,985</u>	<u>\$ 29,565,409</u>	<u>\$ 31,479,671</u>	<u>\$ 33,859,470</u>
Total expenditures	<u>\$ 125,297,301</u>	<u>\$ 137,728,612</u>	<u>\$ 145,288,313</u>	<u>\$ 161,571,006</u>	<u>\$ 169,925,211</u>
Unrestricted fund balances as a percentage of expenditures	<u>23.0%</u>	<u>19.6%</u>	<u>17.1%</u>	<u>17.2%</u>	<u>17.3%</u>
Unassigned fund balances as a percentage of expenditures	<u>14.2%</u>	<u>12.4%</u>	<u>11.2%</u>	<u>12.8%</u>	<u>11.8%</u>
(1) Includes deficits in restricted fund balance accounts allowed to accumulate deficits under UFARS, which are part of unassigned fund balance on the accounting principles generally accepted in the United States of America-based financial statements.					

ADJUSTED ADM AND PUPIL UNITS SERVED



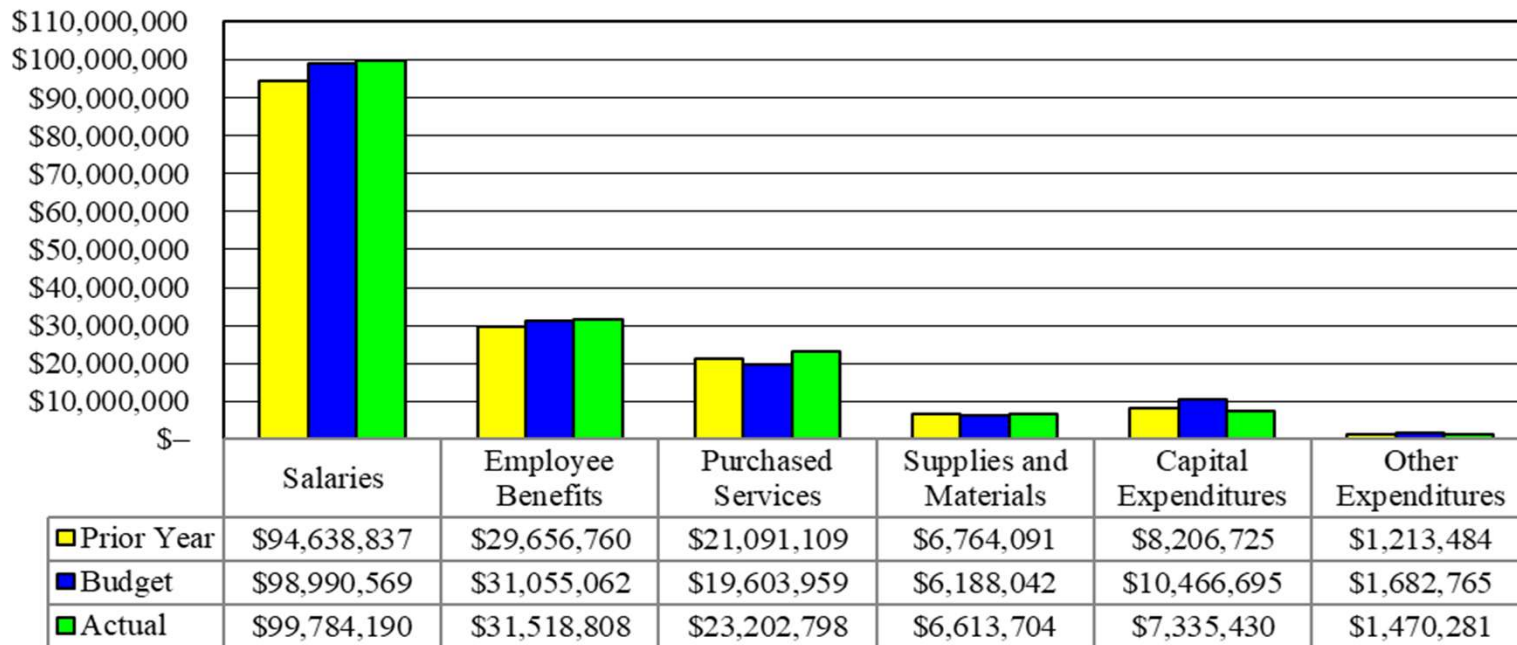
GENERAL FUND REVENUE

General Fund Revenue



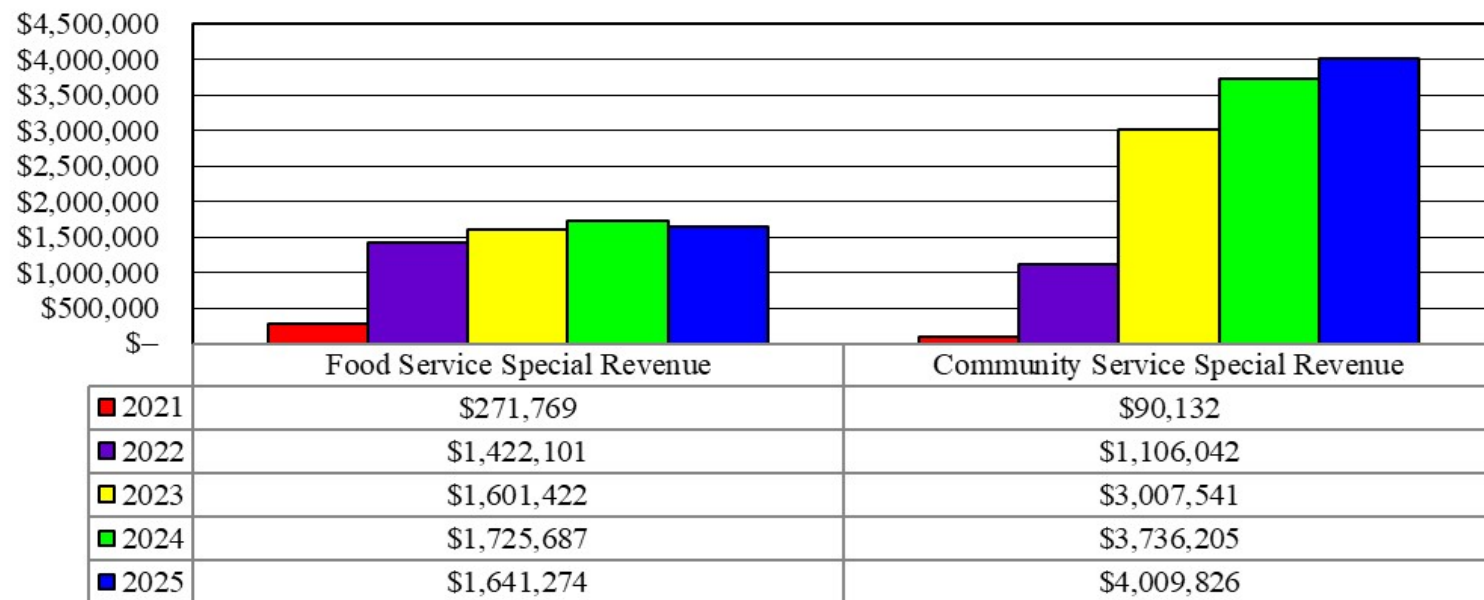
GENERAL FUND EXPENDITURES

General Fund Expenditures



OTHER GOVERNMENTAL FUNDS

Other Operating Funds
Total Fund Balances



DISTRICT-WIDE STATEMENT OF NET POSITION



	June 30,		
	2025	2024	Change
Net position – governmental activities			
Total fund balances – governmental funds	\$ 52,317,021	\$ 51,702,602	\$ 614,419
OPEB asset, net of deferments	5,746,774	4,853,209	893,565
Total capital assets, net of depreciation	156,882,835	151,633,859	5,248,976
Bonds, certificates, finance purchases and unamortized premiums/discount	(121,646,876)	(117,933,614)	(3,713,262)
Pension liability, net of deferments	(82,307,071)	(86,400,781)	4,093,710
Other adjustments	4,361,433	7,022,865	(2,661,432)
Total net position – governmental activities	<u>\$ 15,354,116</u>	<u>\$ 10,878,140</u>	<u>\$ 4,475,976</u>
Net position			
Net investment in capital assets	\$ 45,693,678	\$ 46,484,146	\$ (790,468)
Restricted	18,290,785	15,917,698	2,373,087
Unrestricted	<u>(48,630,347)</u>	<u>(51,523,704)</u>	<u>2,893,357</u>
Total net position	<u>\$ 15,354,116</u>	<u>\$ 10,878,140</u>	<u>\$ 4,475,976</u>