

The background image shows a business meeting in progress. Two people are seated at a wooden table. On the left, a person in a light-colored blazer is using a black calculator. On the right, a person in a dark blue blazer is holding a clipboard with a pen. In the center, a laptop displays a bar chart and pie charts. To the left of the laptop is a small potted plant. The entire image is covered with a semi-transparent blue overlay.

SMITH SCHAFER

KENYON-WANAMINGO ISD #2172

Financial Summary June 30, 2025

AUDIT

Audit Opinion

- *Smith Schafer issued an unmodified “clean” opinion on the District’s June 30, 2025 Financial Statements*
- *Provides reasonable, but not absolute, assurance that District’s financials are free from material misstatement*

Minnesota Legal Compliance

- *No compliance exceptions*

Internal Control Letter

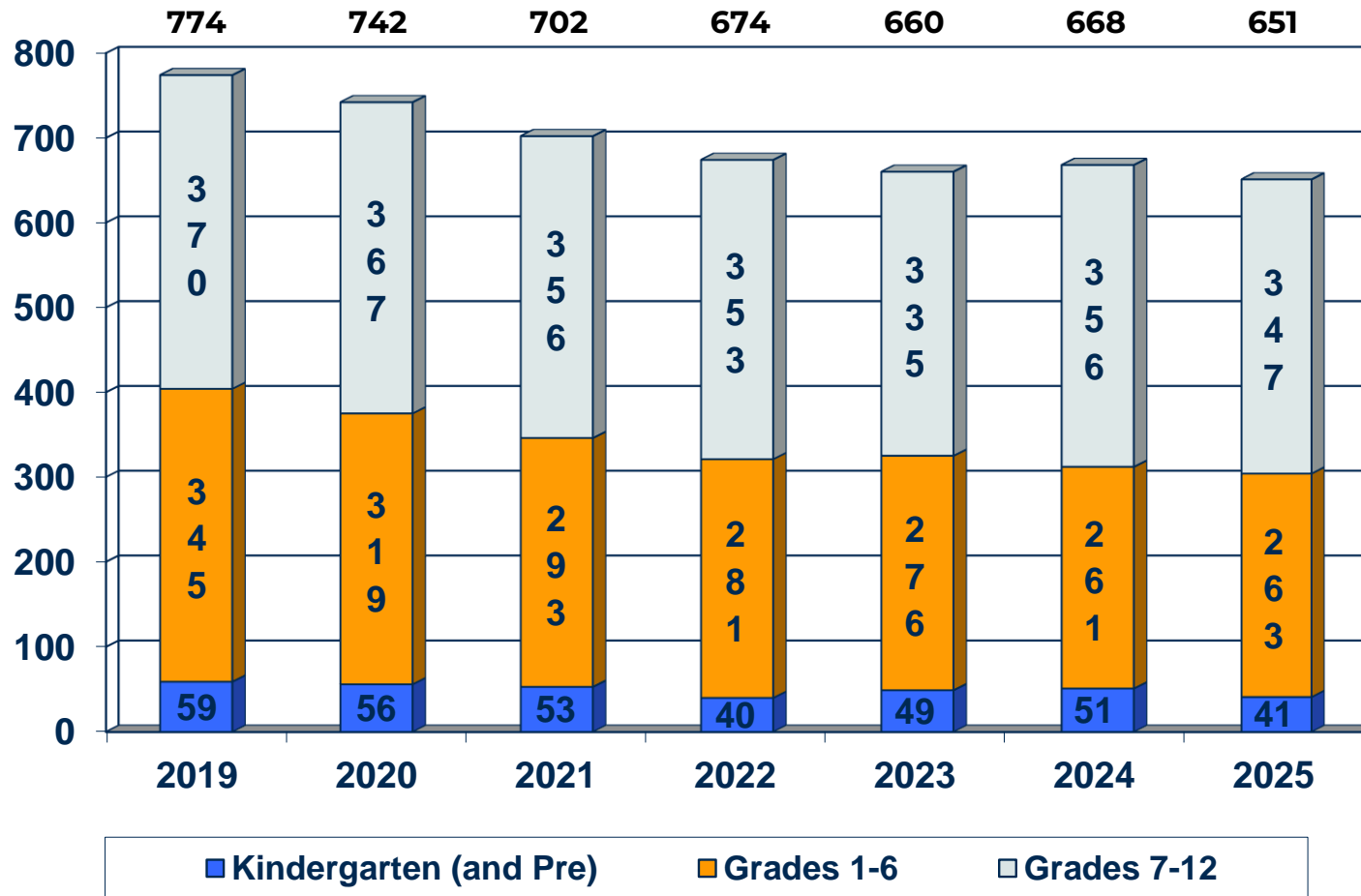
- *No Findings*

Student Activity Compliance

- *No Findings*

Audit Committee Letter

AVERAGE DAILY MEMBERSHIP



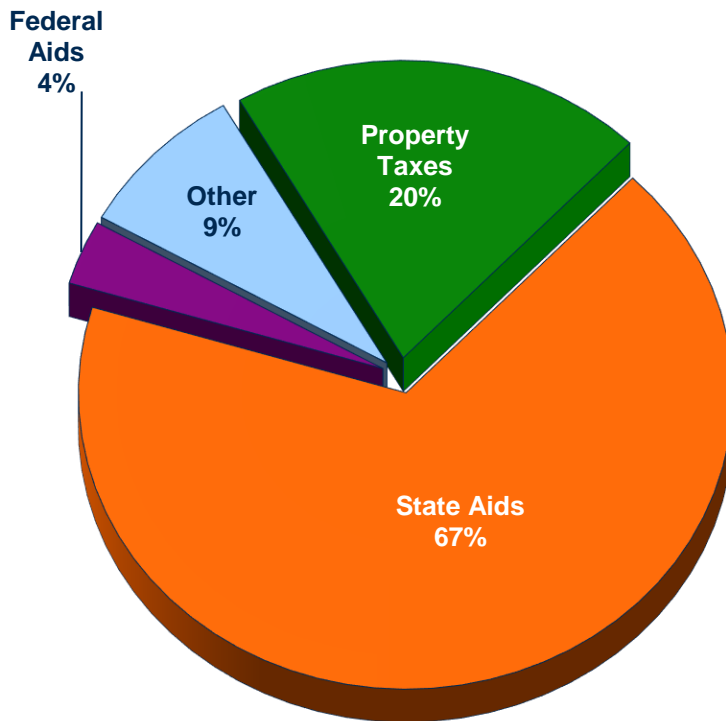
REVENUES-ALL FUNDS



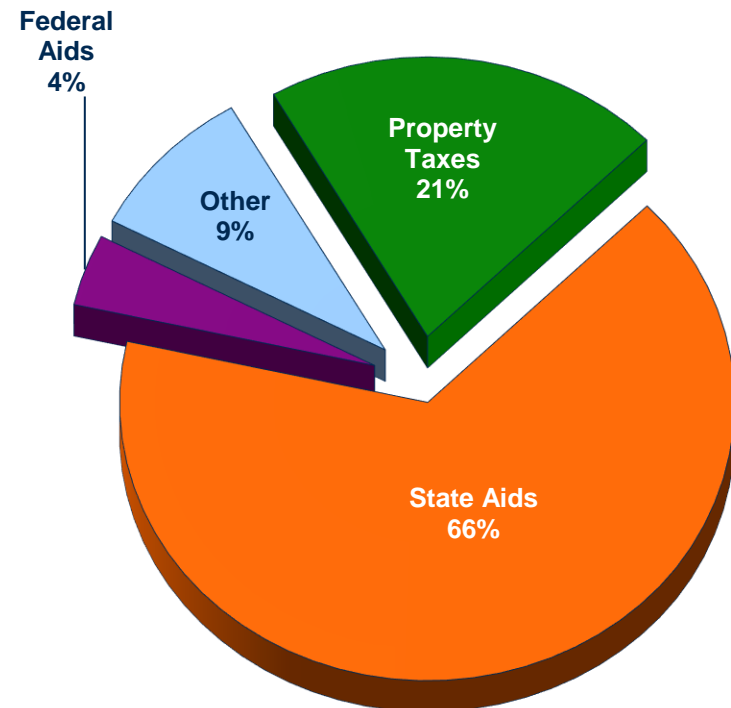
- Total Revenue
- **2025** **\$13,561,006**
- 2024 \$13,512,564
- 2023 \$12,694,989
- 2022 \$12,315,990
- 2021 \$12,383,081
- 2020 \$12,339,850
- 2019 \$12,462,609

REVENUES – ALL FUNDS

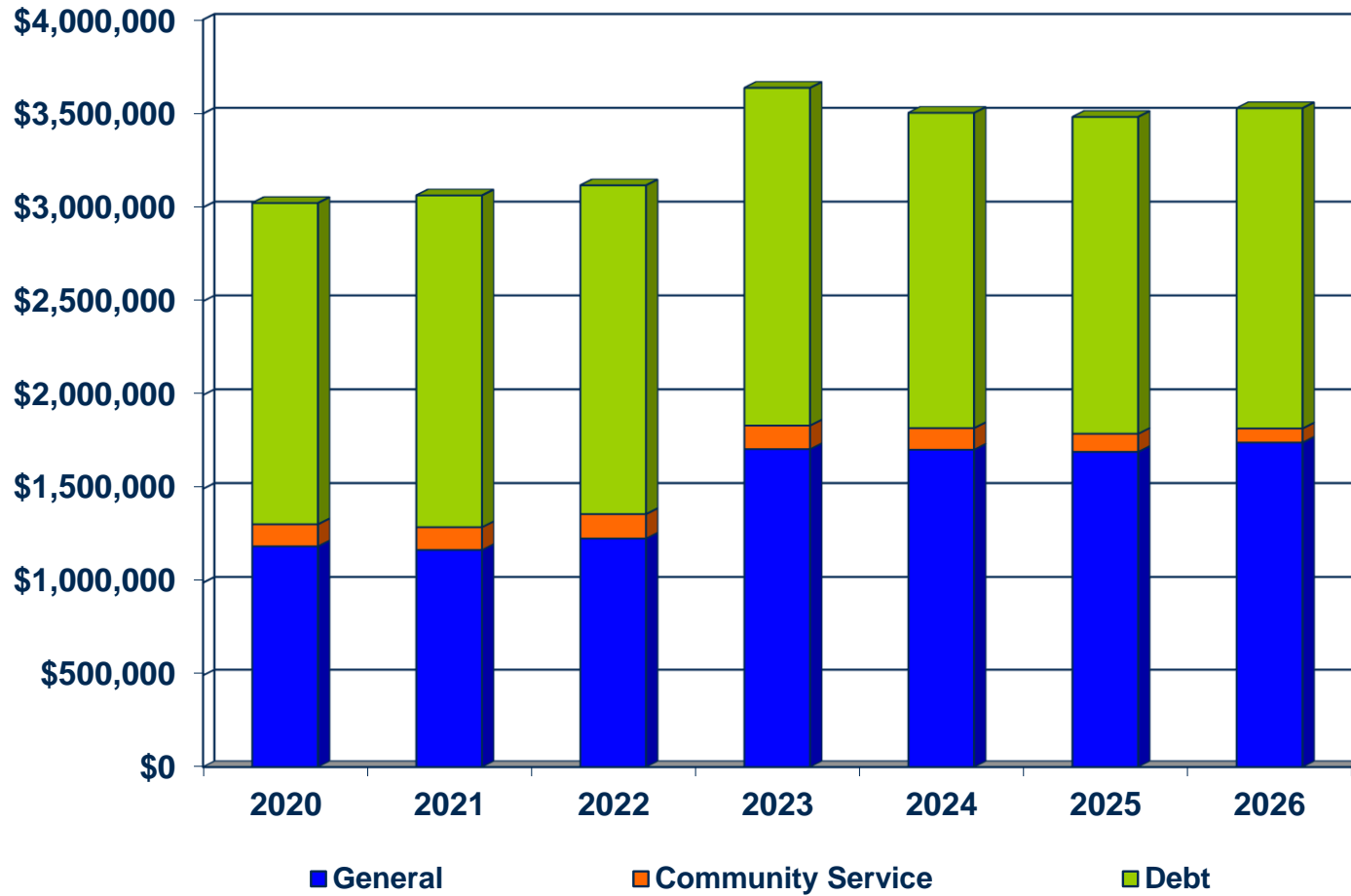
2025



2024

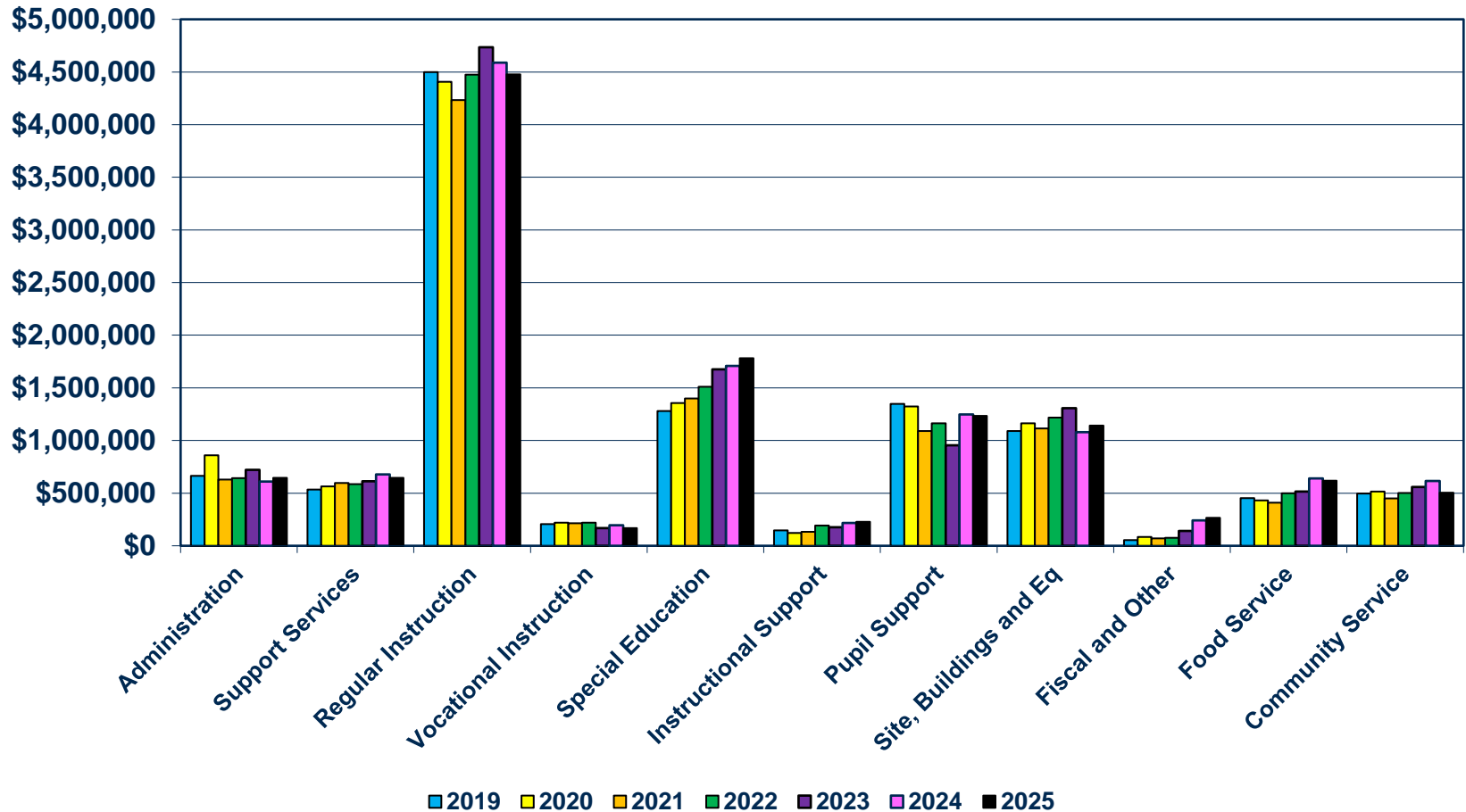


PROPERTY TAX LEVY HISTORY

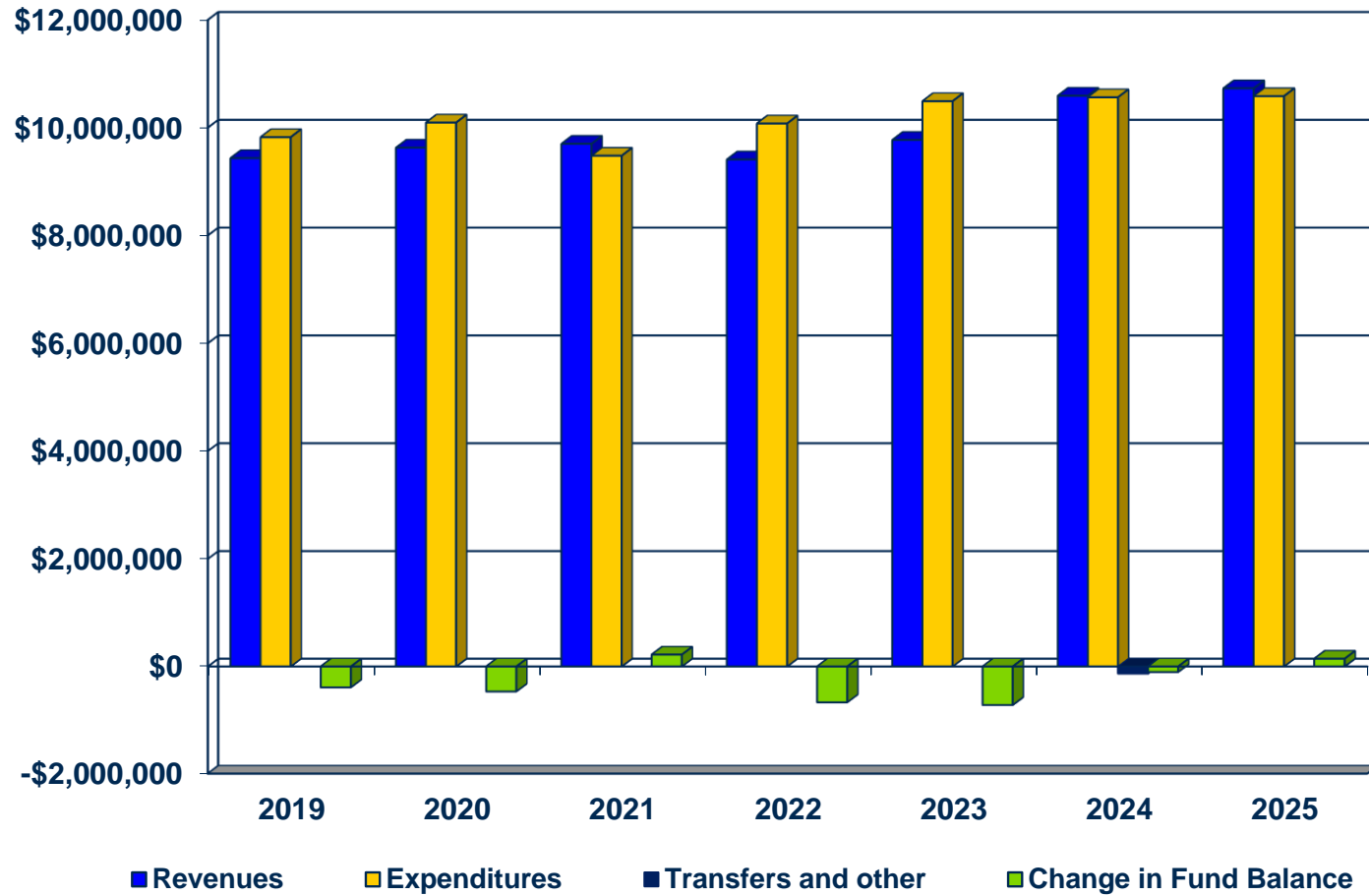


EXPENDITURES – ALL FUNDS

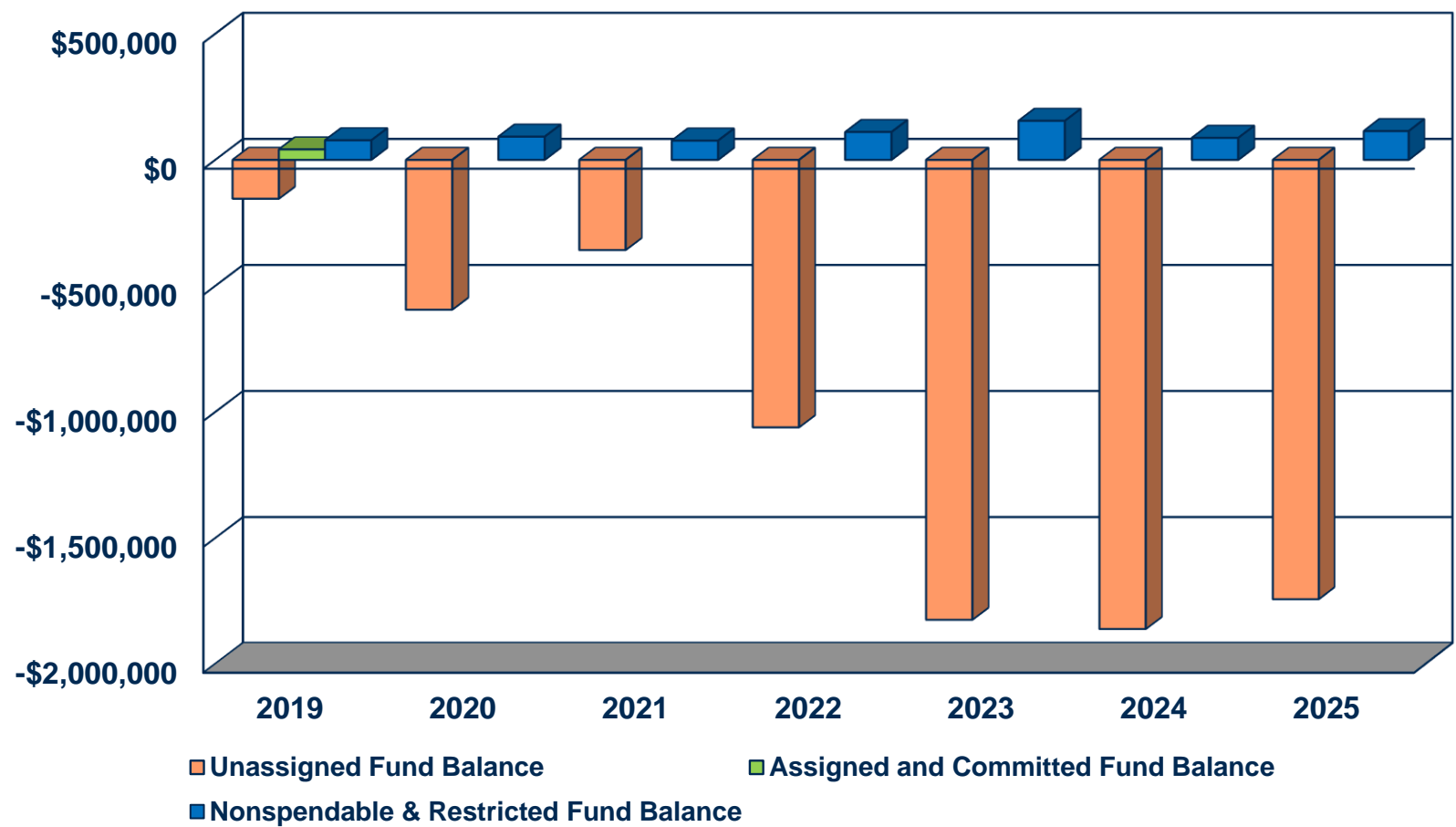
(EXCLUDING BOND REFUNDING AND BUILDING CONSTRUCTION FUND EXPENDITURES)



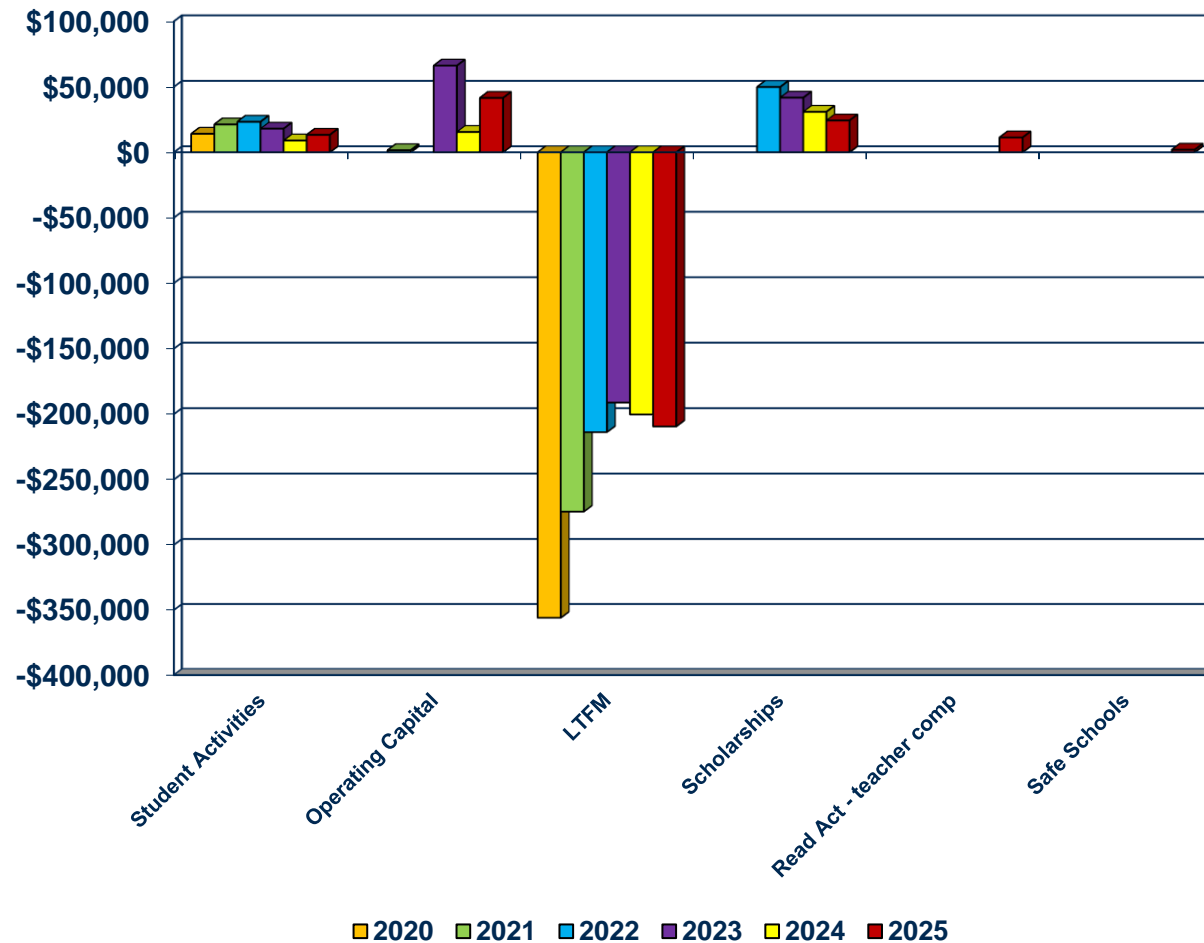
GENERAL FUND ACTIVITIES



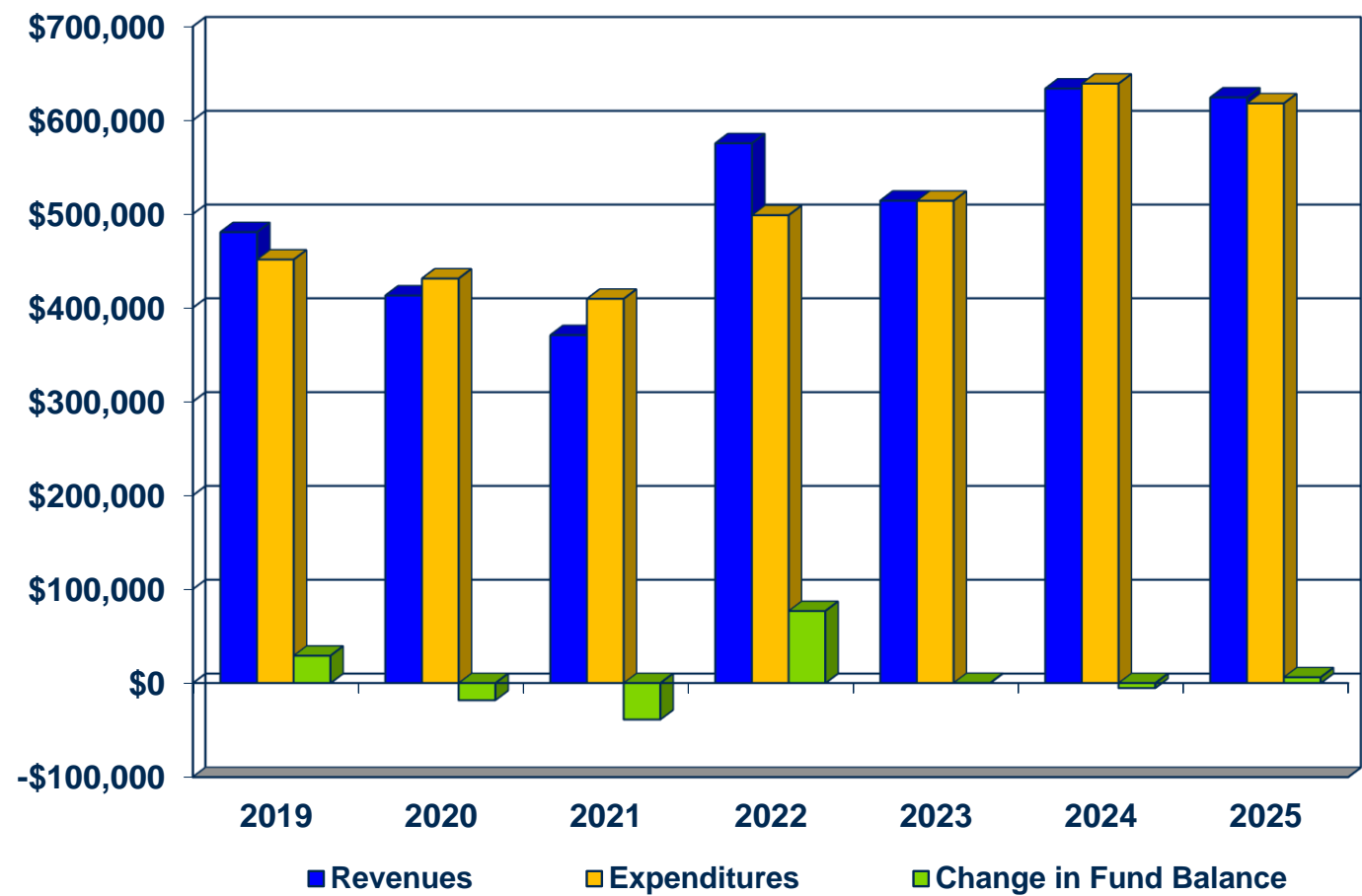
GENERAL FUND BALANCE



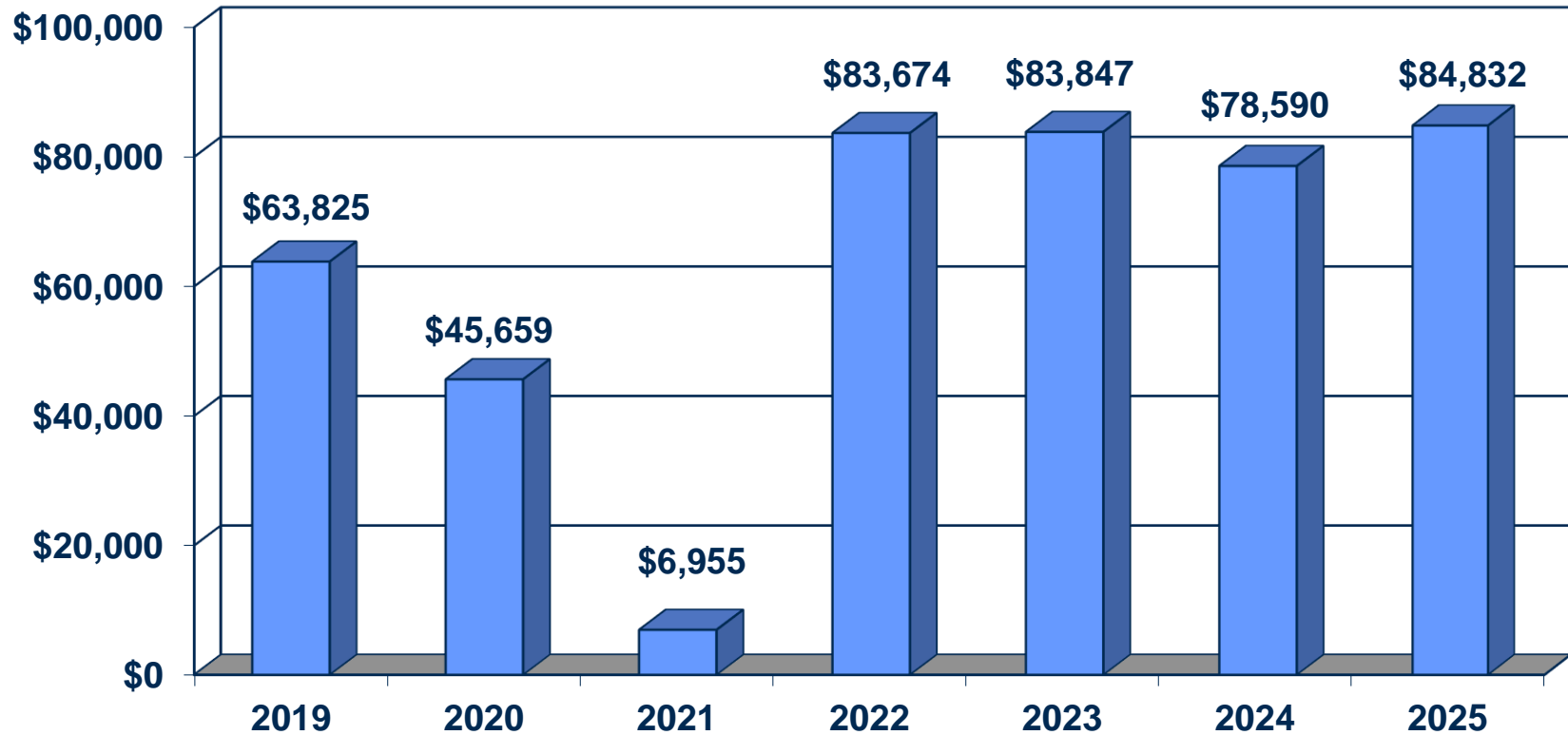
GENERAL FUND RESTRICTED FUND BALANCE



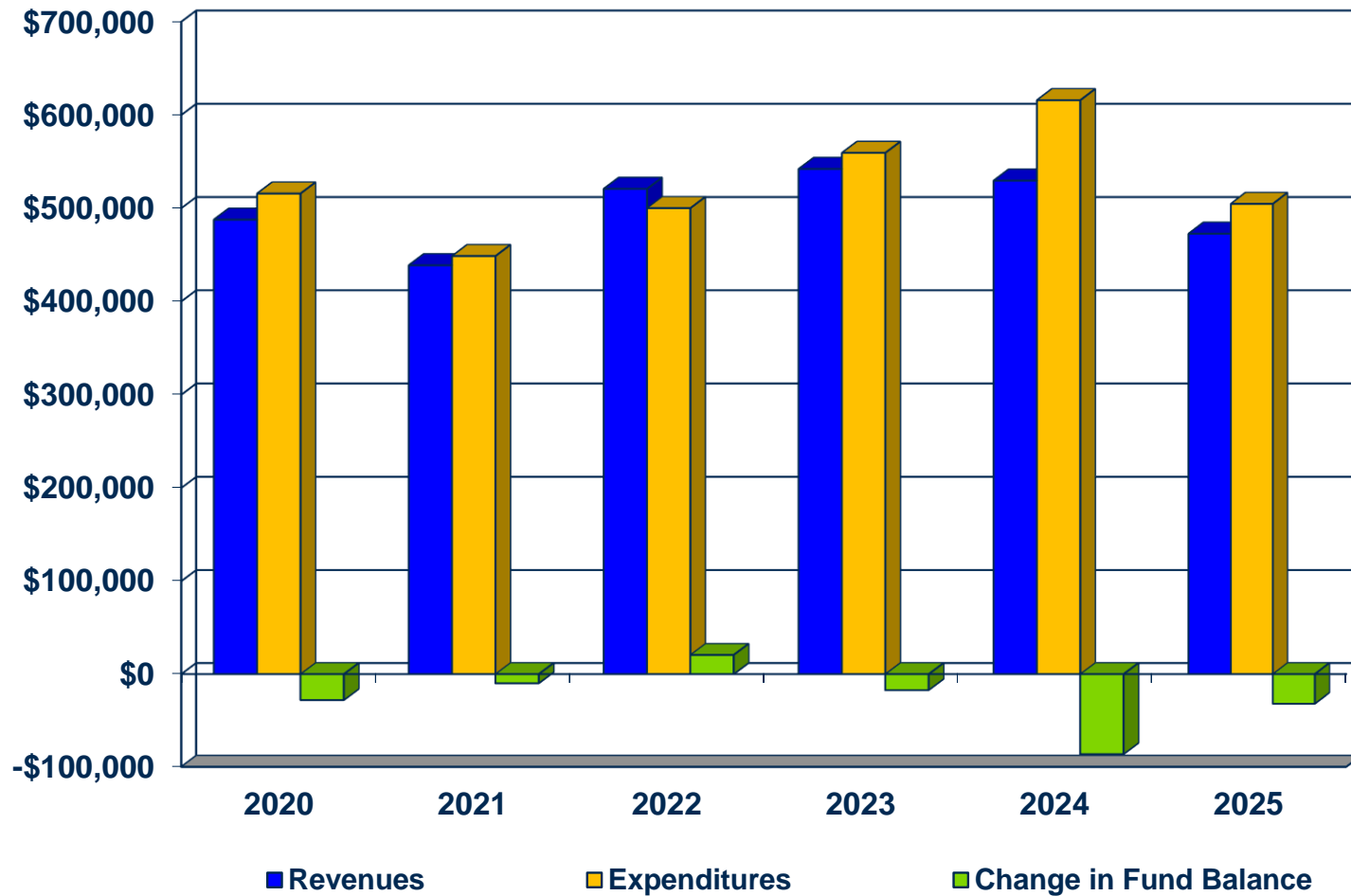
FOOD SERVICE FUND ACTIVITIES



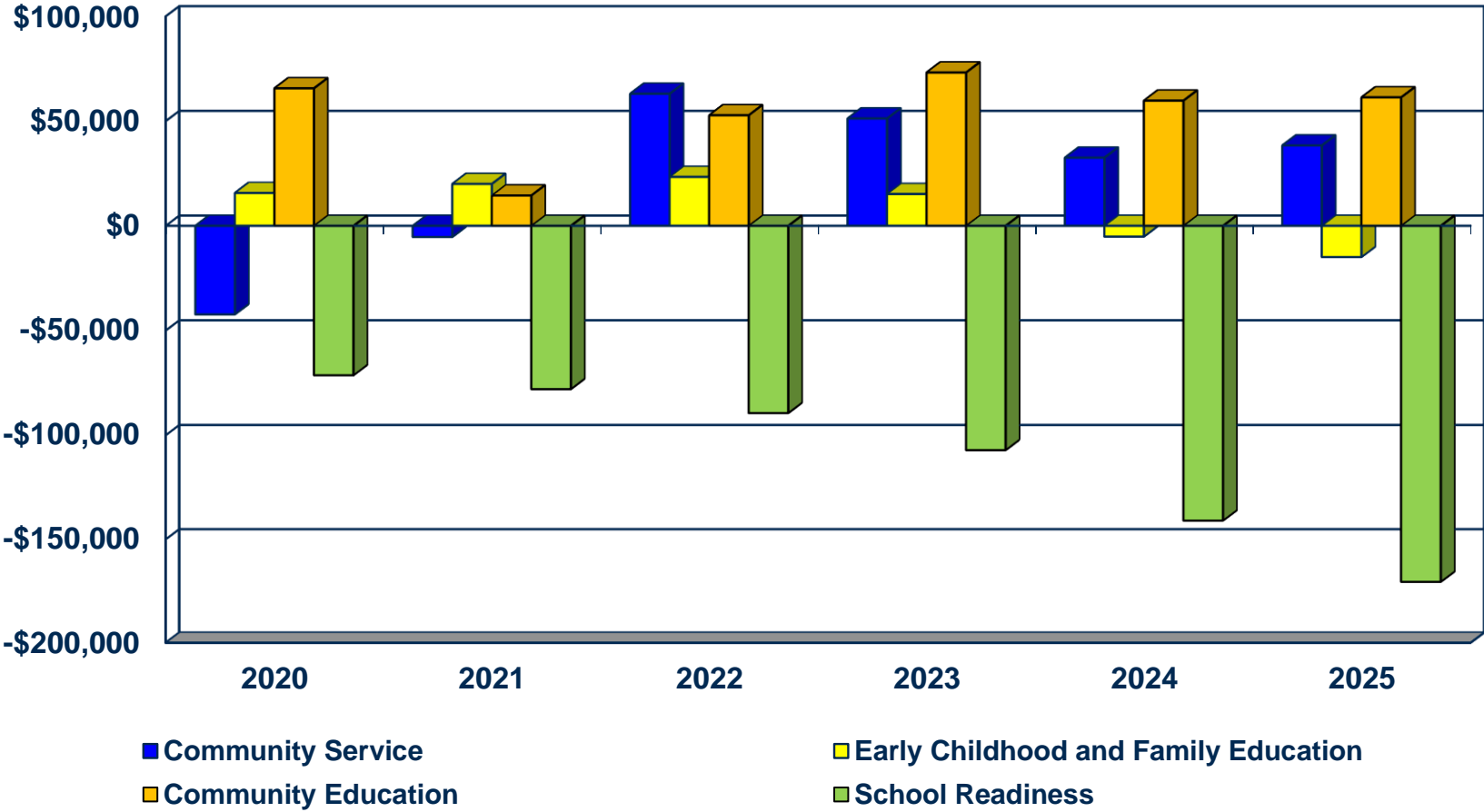
FOOD SERVICE FUND BALANCE



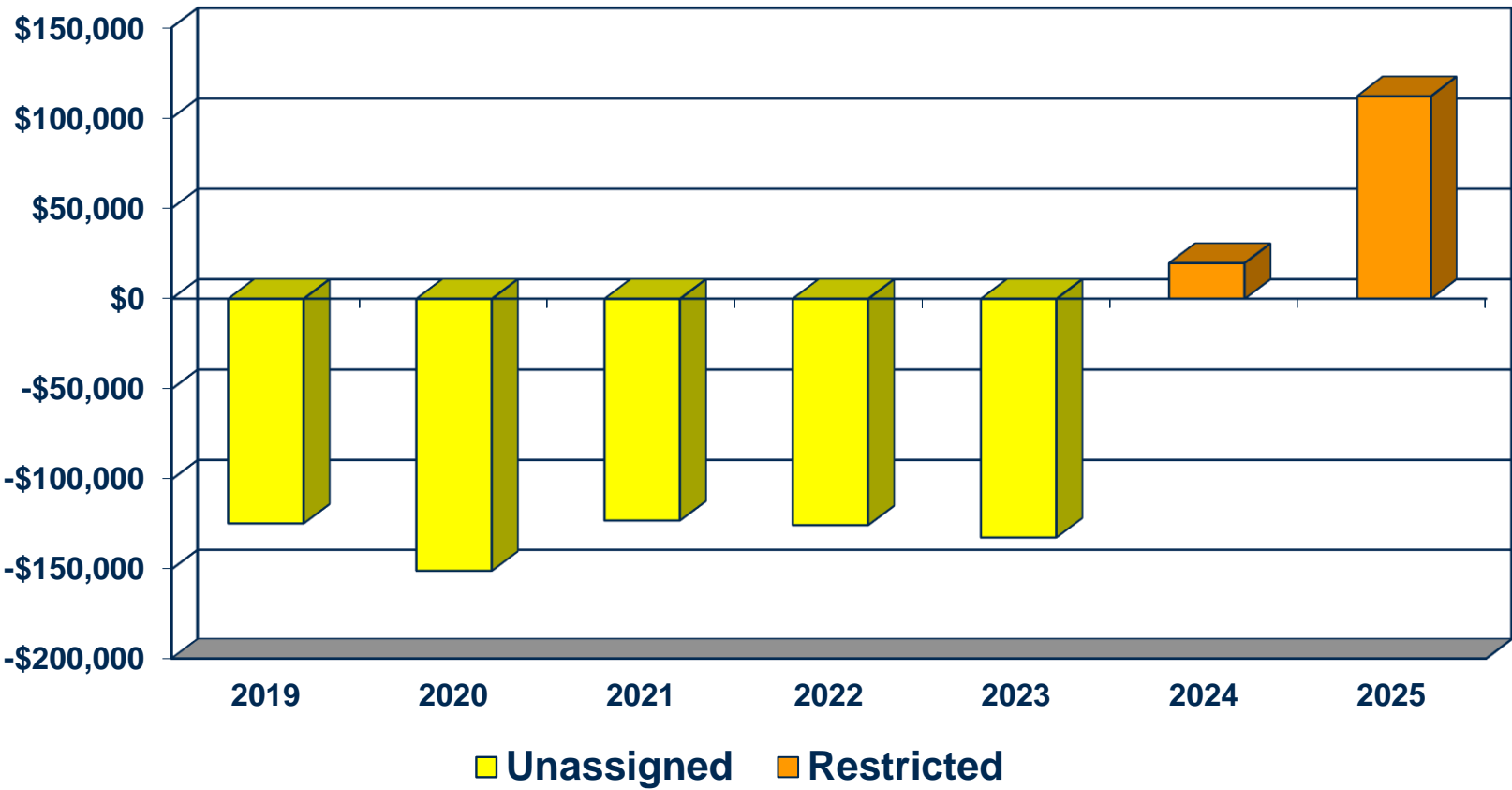
COMMUNITY SERVICE FUND ACTIVITY



COMMUNITY SERVICE FUND BALANCE

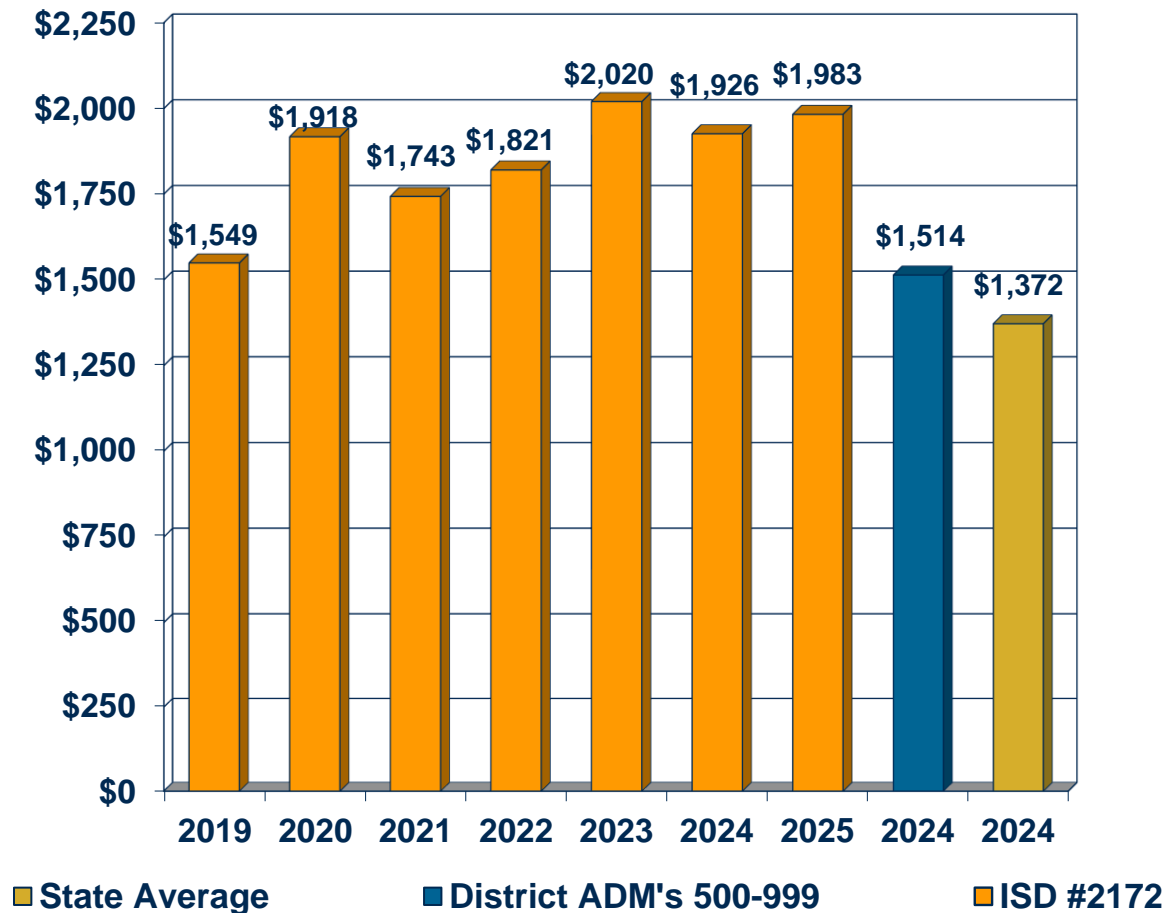


DEBT SERVICE FUND BALANCE



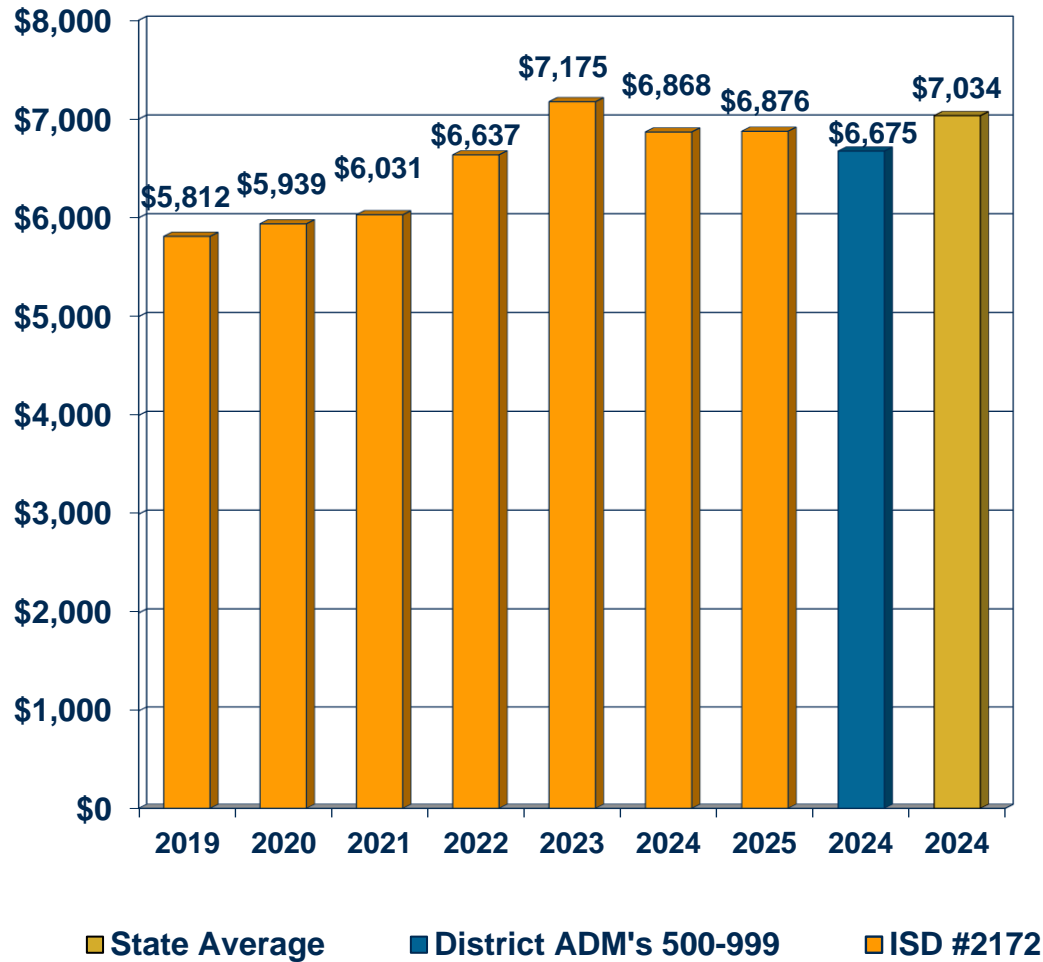
DISTRICT AND SCHOOL ADMINISTRATION AND SUPPORT SERVICES COST PER ADM

(BOARD, ADMINISTRATION, DIRECT SUPPORT STAFF, OTHER DISTRICT-WIDE EXPENSES AND TECHNOLOGY, EXCLUDING OPEB EXPENDITURES)



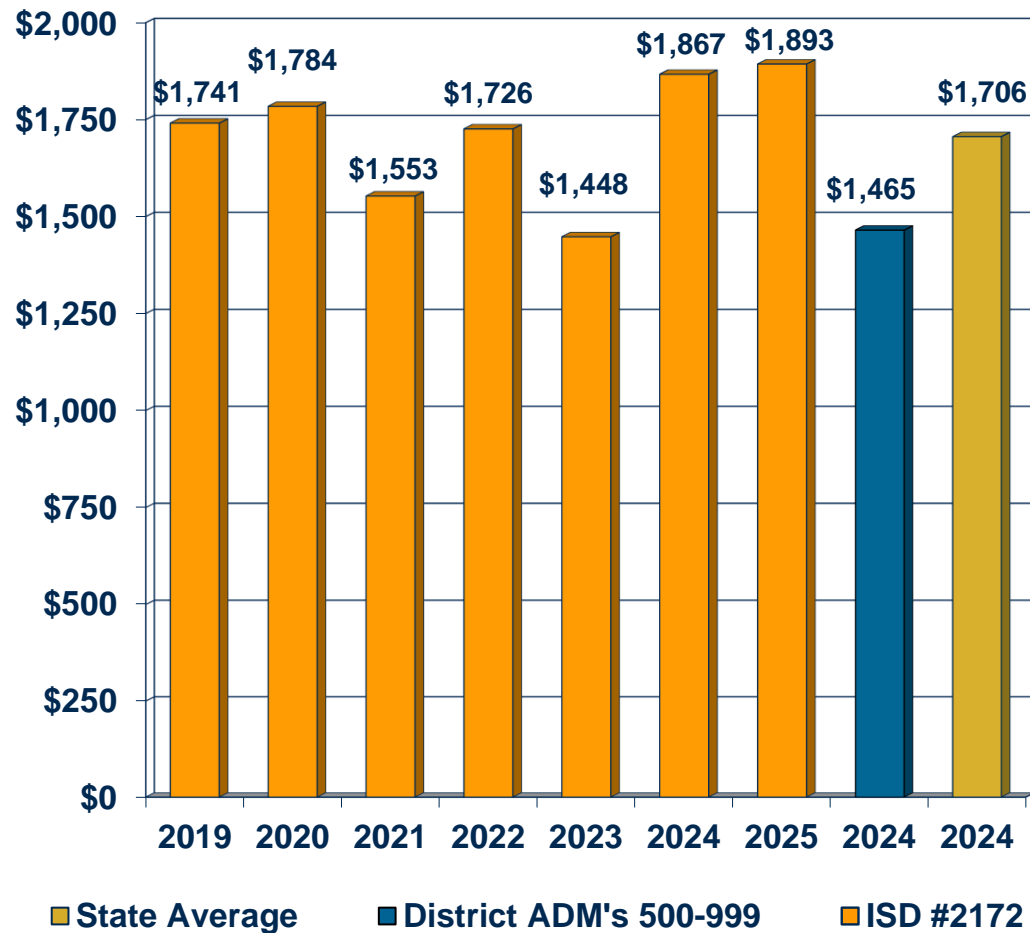
REGULAR INSTRUCTION COST PER ADM

(CLASSROOM INSTRUCTION, TITLE I, PARAPROFESSIONALS, SCHOOL SECRETARIES, EXTRA-CURRICULAR ACTIVITIES, EXCLUDING OPEB EXPENDITURES)

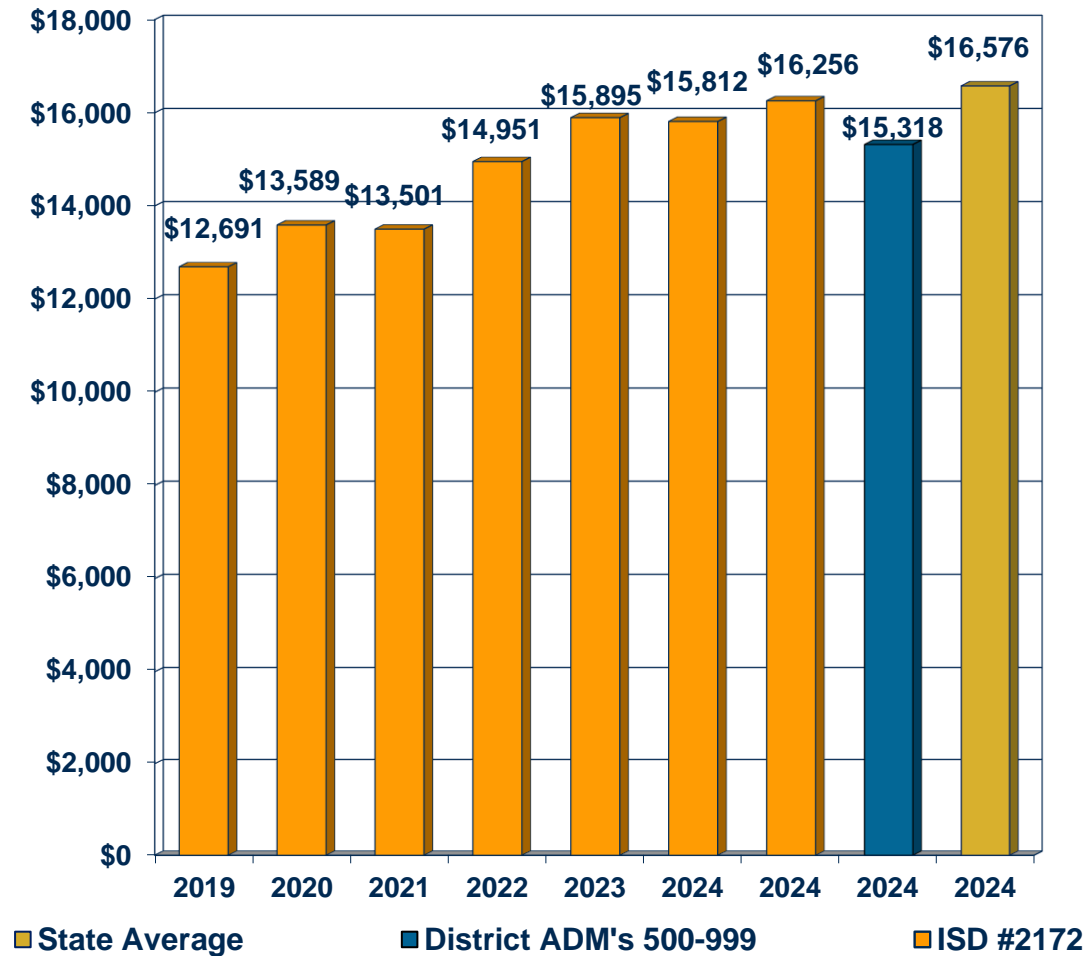


PUPIL SUPPORT SERVICES COST PER ADM

(TRANSPORTATION, COUNSELORS, HEALTH SERVICES, EXCLUDING FOOD SERVICE)



TOTAL GENERAL FUND COSTS PER ADM



SUMMARY

- **General Fund** revenues exceeded expenditures by \$144,922 in FY 2025. The UFARS unassigned General Fund balance, (\$1,743,271) at June 30, 2025 is -14.5% of current expenditures.
- The **Districts Statutory Operating Debt (SOD)** percentage as of June 30, 2025 is -16.5% as compared to -17.4% for June 30, 2024.
- The **Food Service Fund** revenues exceeded expenditures by \$6,242 for FY 2025 and ended the year with \$84,832 in fund balance as of June 30, 2025.
- The **Community Service Fund** expenditures exceeded revenues by \$31,998. As of June 30, 2025 ending fund balance was (\$85,718)
- The **Debt Service Fund** as of June 30, 2025 had a fund balance of \$112,020.