

INDEPENDENT SCHOOL DISTRICT NO. 832 MAHTOMEDI, MINNESOTA

Audit Report

Year Ended June 30, 2020



- **Opinion on Financial Statements**
 - District Audit
 - Comprehensive Annual Financial Report (CAFR)
- **Internal Controls and Compliance**
 - Financial Statement Audits
 - Federal "Single Audit"
 - State Laws and Regulations

■ District Audit

- Clean Opinion on Basic Financial Statements

■ Internal Control and Compliance Reports

- Limited Segregation of Duties
- Bank Reconciliation Process

Single Audit of Federal Awards

- **No Findings**

Minnesota Laws and Regulations

- **No Findings**

Follow-Up on Prior Year Findings

- Minnesota Laws and Regulations
- Performance Bond
 - Not a current year finding

REVENUE PER ADM SERVED

Governmental Funds Revenue per Student (ADM) Served

	State-Wide		Metro Area		ISD No. 832 – Mahtomedi		
	2018	2019	2018	2019	2018	2019	2020
General Fund							
Property taxes	\$ 2,024	\$ 2,140	\$ 2,638	\$ 2,796	\$ 2,456	\$ 2,538	\$ 2,837
Other local sources	520	556	433	454	469	477	396
State	9,614	9,883	9,625	9,885	8,574	8,828	9,345
Federal	450	475	474	499	186	222	241
Total General Fund	12,608	13,054	13,170	13,634	11,685	12,065	12,819
Special revenue funds							
Food Service	559	559	554	556	422	408	363
Community Service	642	676	752	797	683	697	607
Debt Service Fund	1,128	1,229	1,120	1,287	1,592	1,464	1,430
Total revenue	<u>\$ 14,937</u>	<u>\$ 15,518</u>	<u>\$ 15,596</u>	<u>\$ 16,274</u>	<u>\$ 14,382</u>	<u>\$ 14,634</u>	<u>\$ 15,219</u>
ADM served per MDE School District Profiles Report (current year estimated)					<u>3,275</u>	<u>3,305</u>	<u>3,298</u>

Note: Excludes the Capital Projects – Building Construction and Post-Employment Benefits Debt Service Funds.

Source of state-wide and metro area data: School District Profiles Report published by the MDE

EXPENDITURES PER ADM SERVED

Governmental Funds Expenditures per Student (ADM) Served

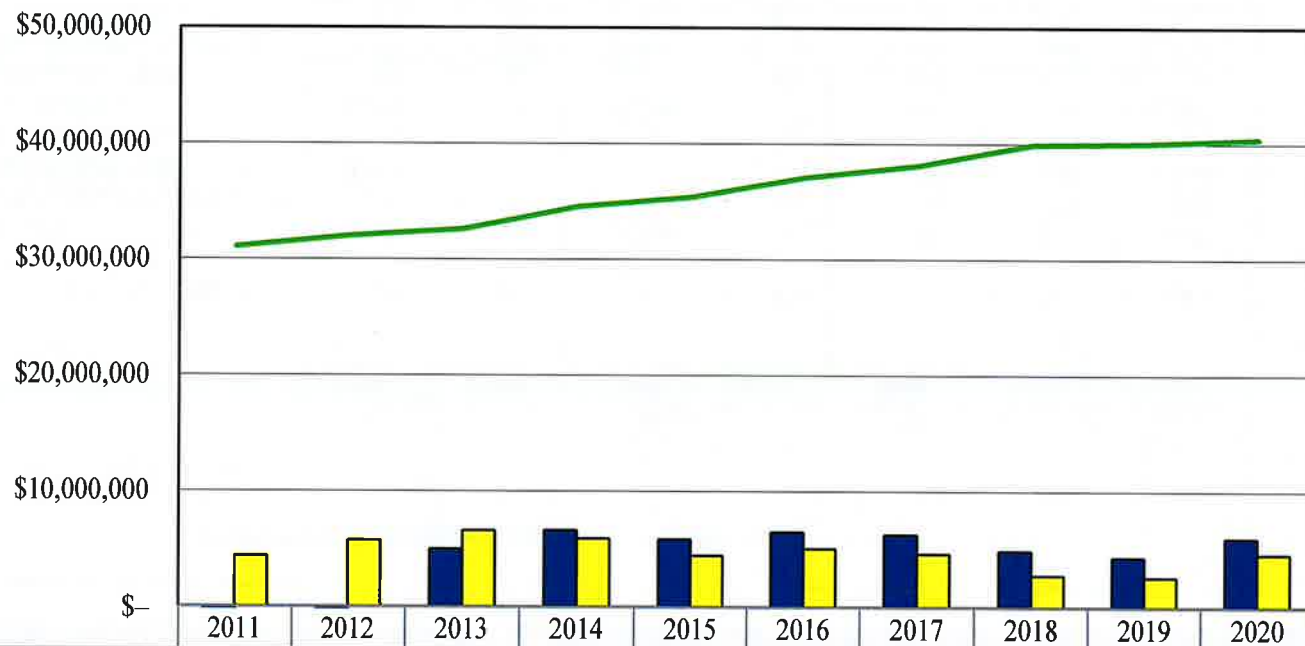
	State-Wide		Metro Area		ISD No. 832 – Mahtomedi		
	2018	2019	2018	2019	2018	2019	2020
General Fund							
Administration and district support	\$ 1,031	\$ 1,065	\$ 1,045	\$ 1,078	\$ 917	\$ 961	\$ 1,002
Elementary and secondary regular instruction	5,646	5,787	5,976	6,112	5,993	5,874	5,842
Vocational education instruction	170	180	154	165	199	225	257
Special education instruction	2,298	2,380	2,418	2,505	2,089	2,212	2,160
Instructional support services	658	669	748	751	502	493	521
Pupil support services	1,118	1,178	1,209	1,282	885	1,010	1,052
Sites and buildings and other	936	960	896	907	848	879	884
Total General Fund – noncapital	11,857	12,219	12,446	12,800	11,433	11,654	11,718
General Fund capital expenditures	658	721	636	675	341	451	527
Total General Fund	12,515	12,940	13,082	13,475	11,774	12,105	12,245
Special revenue funds							
Food Service	553	561	545	556	451	407	381
Community Service	640	675	750	799	601	722	634
Debt Service Fund	1,308	1,313	1,230	1,308	1,523	1,443	1,439
Total expenditures	<u>\$ 15,016</u>	<u>\$ 15,489</u>	<u>\$ 15,607</u>	<u>\$ 16,138</u>	<u>\$ 14,349</u>	<u>\$ 14,677</u>	<u>\$ 14,699</u>
ADM served per MDE School District Profiles Report (current year estimated)					<u>3,275</u>	<u>3,305</u>	<u>3,298</u>

Note: Excludes the Capital Projects – Building Construction and Post-Employment Benefits Debt Service Funds.

Source of state-wide and metro area data: School District Profiles Report published by the MDE

GENERAL FUND FINANCIAL POSITION

General Fund Financial Position
Year Ended June 30,
(in Millions)



 Cash and Investments (Net of Borrowing)	\$ (0.5)	\$ (0.3)	\$ 5.0	\$ 6.6	\$ 5.8	\$ 6.5	\$ 6.2	\$ 4.8	\$ 4.3	\$ 5.9
 Unrestricted Fund Balance	\$ 4.4	\$ 5.8	\$ 6.6	\$ 5.9	\$ 4.4	\$ 5.0	\$ 4.6	\$ 2.8	\$ 2.6	\$ 4.6
 Expenditures	\$ 31.0	\$ 32.0	\$ 32.6	\$ 34.5	\$ 35.3	\$ 37.1	\$ 38.1	\$ 39.9	\$ 40.0	\$ 40.4

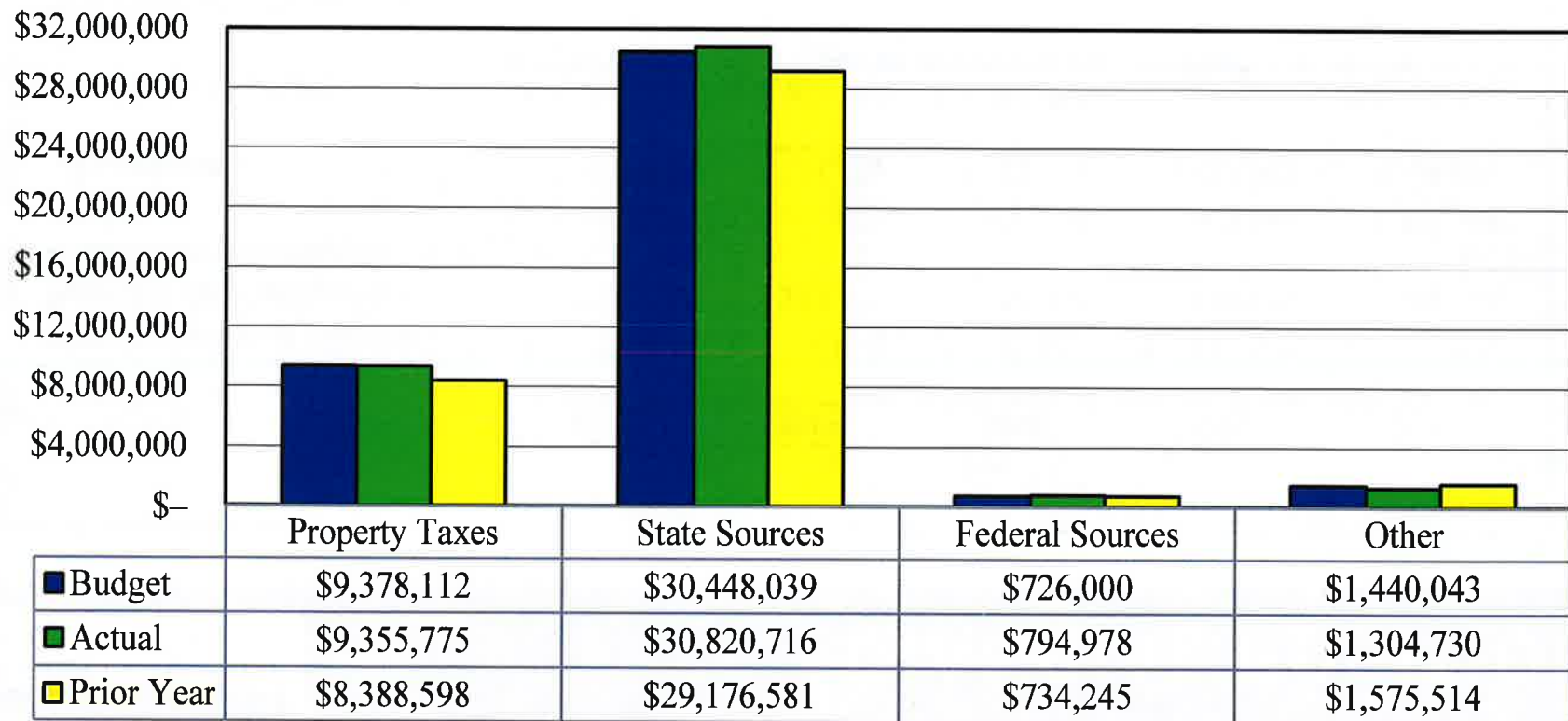
GENERAL FUND FINANCIAL POSITION

	June 30,				
	2016	2017	2018	2019	2020
Nonspendable fund balances	\$ 25,573	\$ 8,938	\$ 193,907	\$ 182,562	\$ 17,859
Restricted fund balances (1)	392,579	353,701	355,432	404,414	481,548
Unrestricted fund balances					
Assigned	1,428,890	1,465,000	974,520	907,388	1,133,443
Unassigned	3,573,902	3,134,870	1,781,691	1,683,097	3,434,646
Total fund balances	<u>\$ 5,420,944</u>	<u>\$ 4,962,509</u>	<u>\$ 3,305,550</u>	<u>\$ 3,177,461</u>	<u>\$ 5,067,496</u>
Unrestricted fund balances as a percentage of total expenditures	<u>13.5%</u>	<u>12.1%</u>	<u>6.9%</u>	<u>6.5%</u>	<u>11.3%</u>
Unassigned fund balances as a percentage of total expenditures	<u>9.6%</u>	<u>8.2%</u>	<u>4.5%</u>	<u>4.2%</u>	<u>8.5%</u>

(1) Includes deficits in restricted fund balance accounts allowed to accumulate deficits under UFARS, which are part of unassigned fund balance on accounting standards generally accepted in the United States of America-based financial statements.

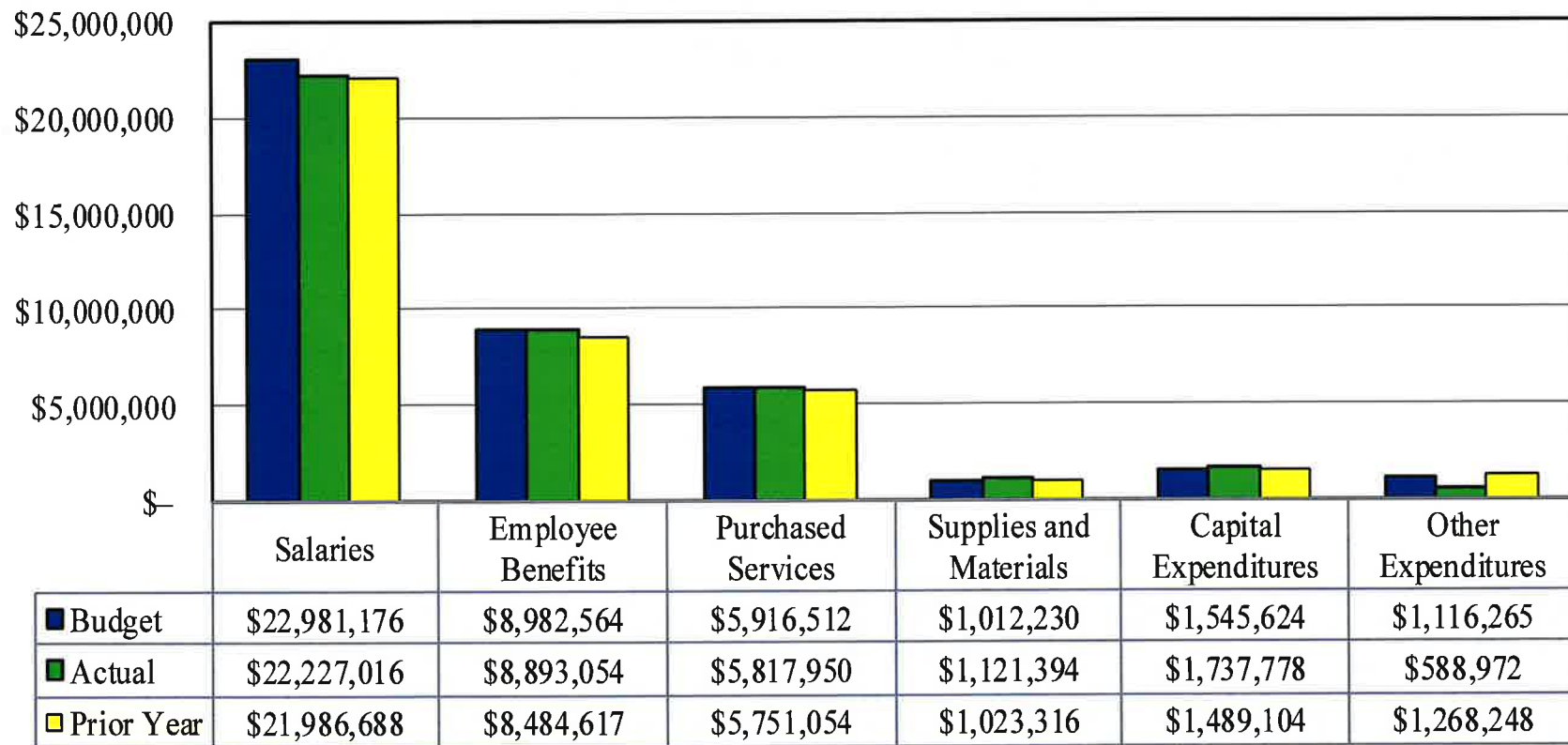
GENERAL FUND REVENUE

General Fund Revenue



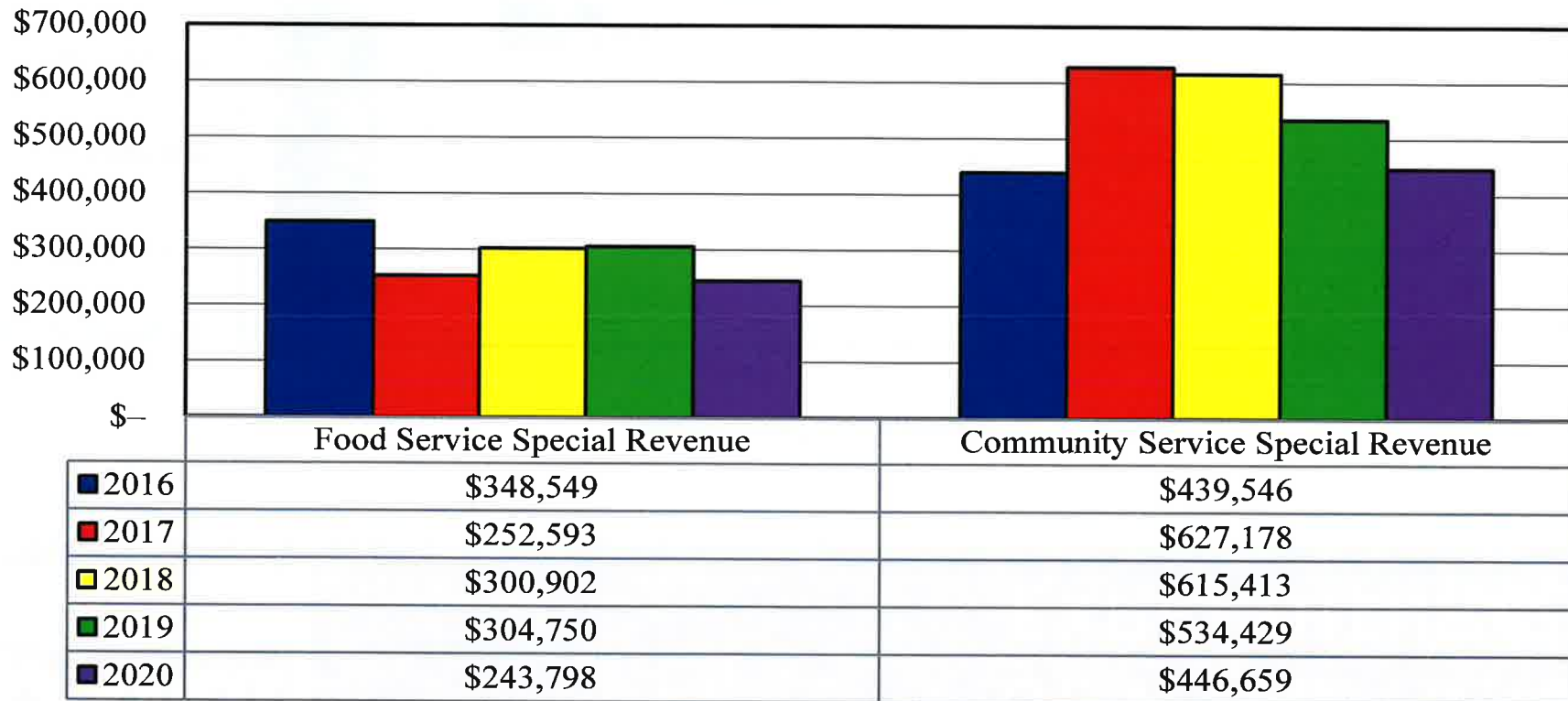
GENERAL FUND EXPENDITURES

General Fund Expenditures



OTHER GOVERNMENTAL FUNDS

Other Operating Funds
Total Fund Balances



- **Clean Opinion on Financial Report**
- **Two Internal Control Reportable Items**
- **Certificate of Achievement in Financial Reporting**
- **Improving General Fund Financial Position**