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ISD NO. 256 Red Wing Public Schools

June 30, 2024

Craig Popenhagen, Principal
Luke Greden, Principal

Audit Summary

- **Audit Opinion**
 - The financial statements are fairly stated. We issued what is known as a “clean” audit report.
- **Internal Control Over Financial Reporting**
 - No deficiencies in internal control over financial reporting were noted.
- **Compliance and Other Matters (Yellow Book)**
 - No compliance issues were noted in our review of laws, regulations, contracts, and grants that could have significant financial implications to the District.
- **Compliance Required by Uniform Guidance (Single Audit)**
 - We noted one significant deficiency related to suspension and debarment procedures
- **Minnesota Legal Compliance**
 - We noted two Minnesota legal compliance findings; one for unclaimed property and another for timely payment of bills



Audit Summary

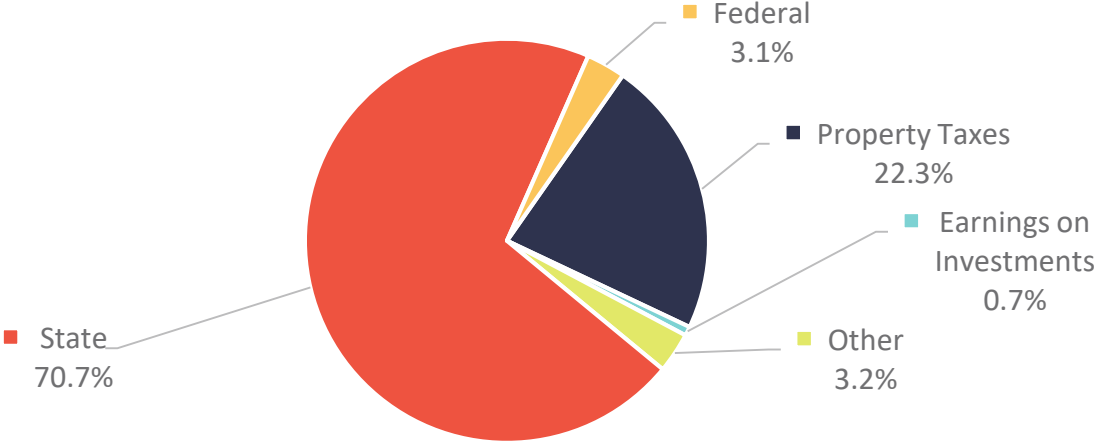
- UGG Single Audit
 - Over \$750,000 of Total Federal Expenditures
 - Tested the Child Nutrition Program
 - One significant deficiency was noted in our review of the federal program related to suspension and debarment
- Current-Year Changes
 - Reporting Changes in Accounting Principles, Changes in Estimates and Corrections of Errors – FY2024
- Future Changes
 - Compensated Absences – Effective FY2025



General Fund Revenue by Source

Fiscal Year Ended June 30, 2024

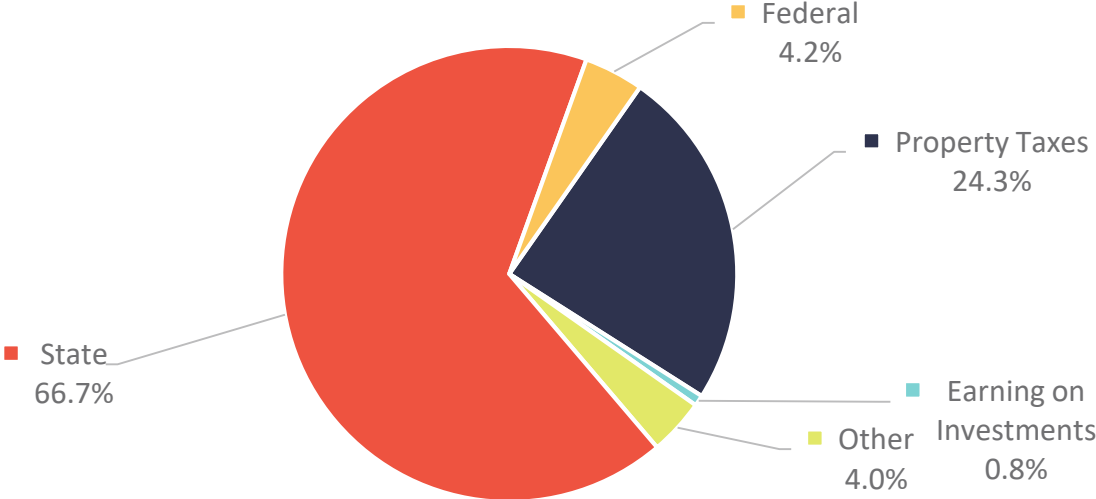
\$39,524,407



General Fund Revenue by Source

Fiscal Year Ended June 30, 2023

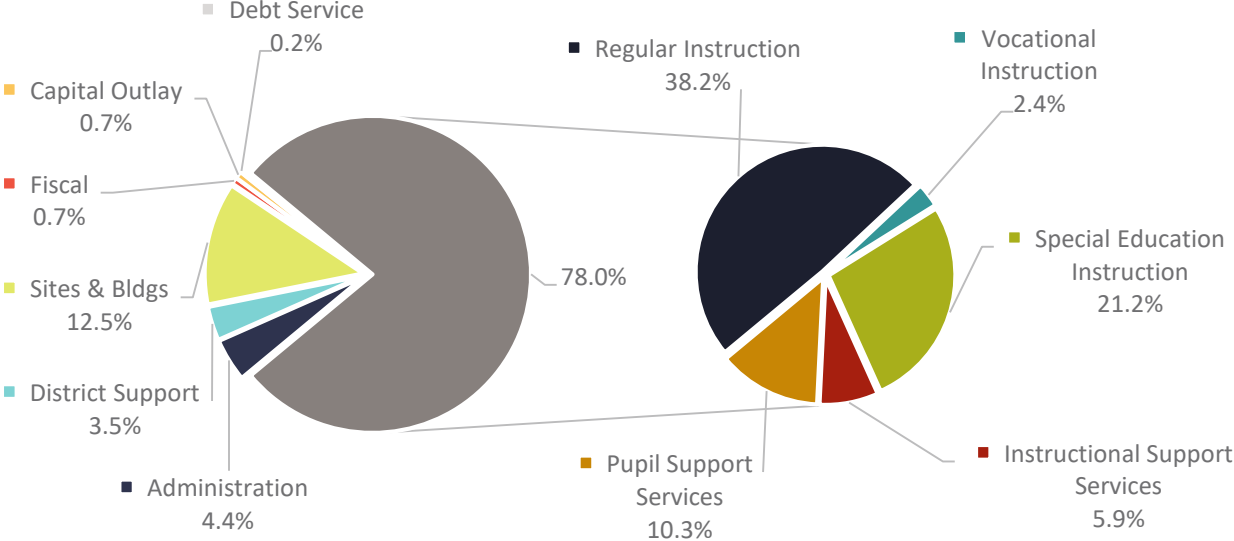
\$36,674,406



General Fund Expenditures by Program

Fiscal Year Ended June 30, 2024

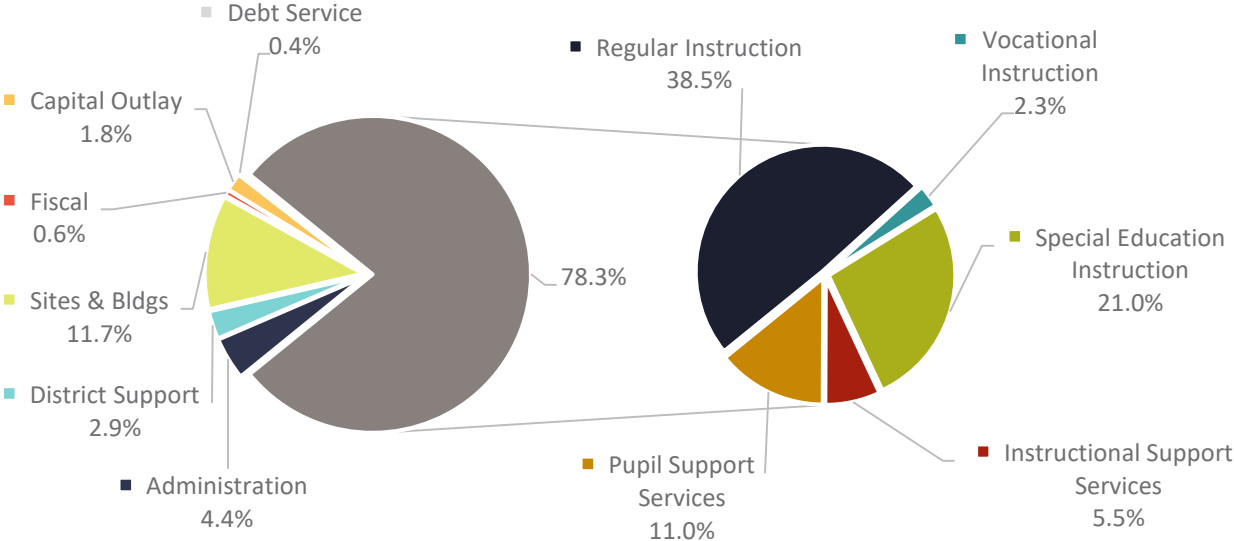
\$38,598,941



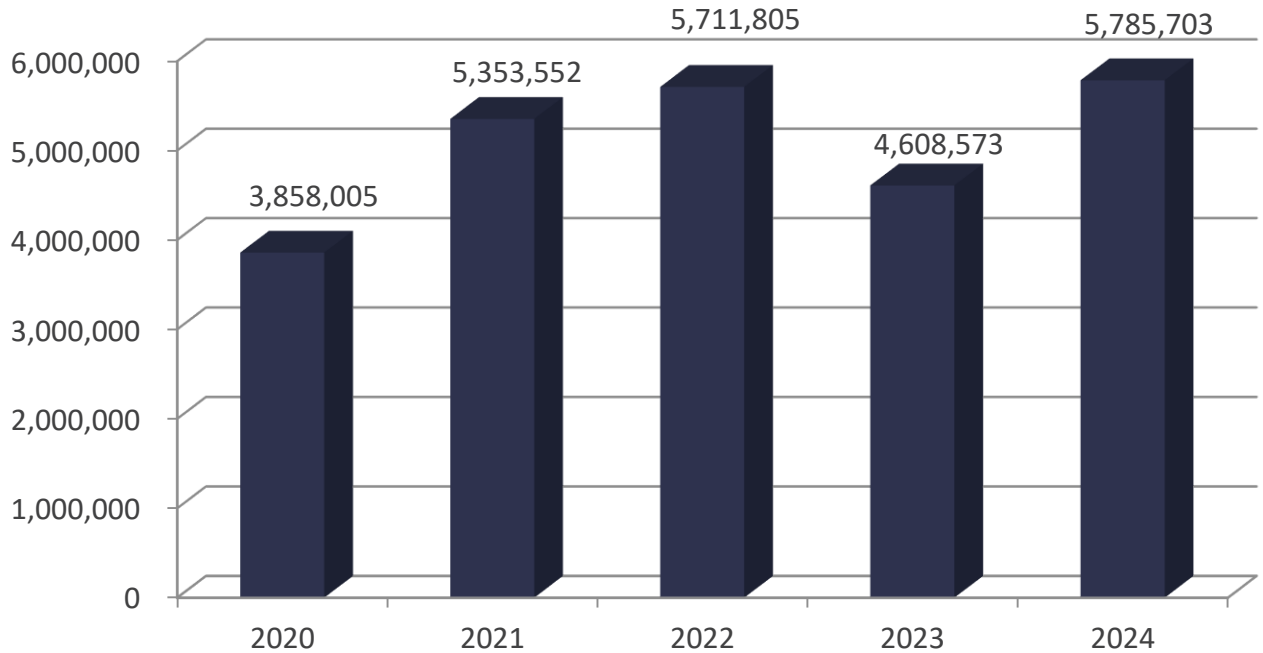
General Fund Expenditures by Program

Fiscal Year Ended June 30, 2023

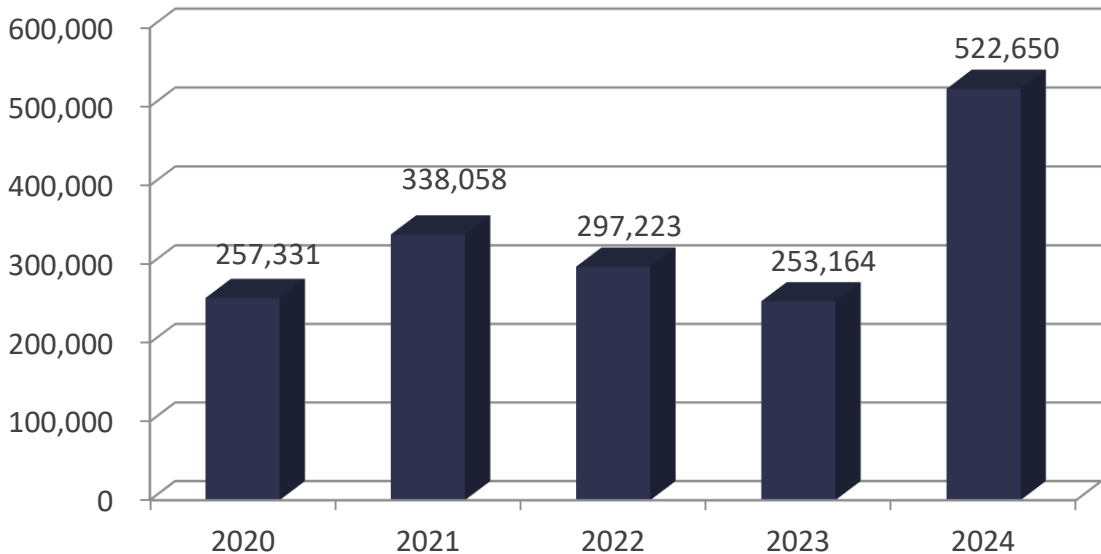
\$37,699,440



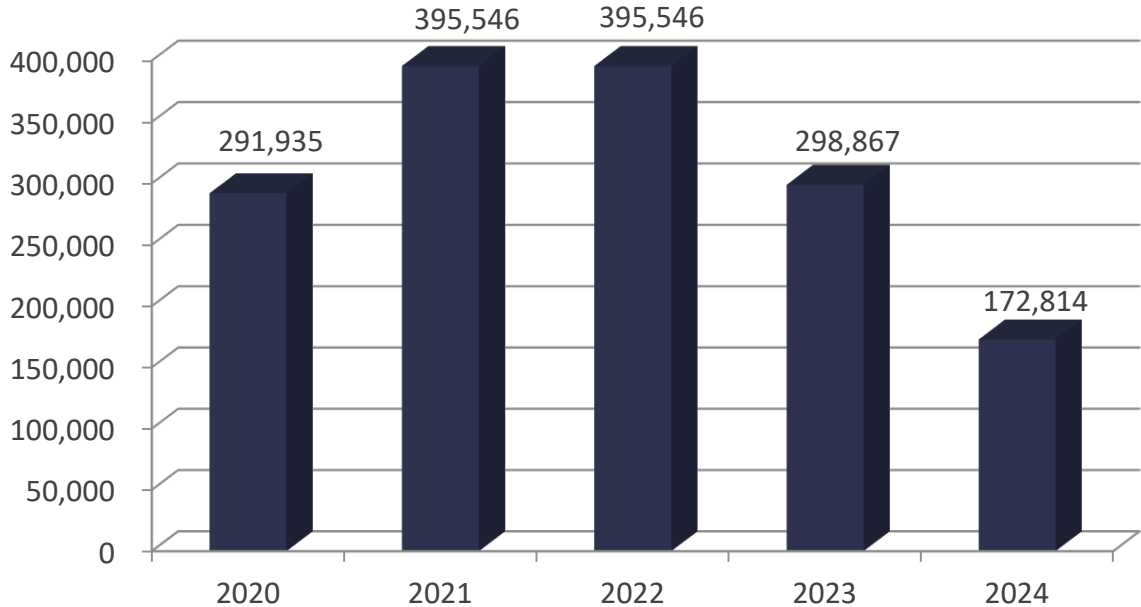
General Fund- Unassigned Fund Balance



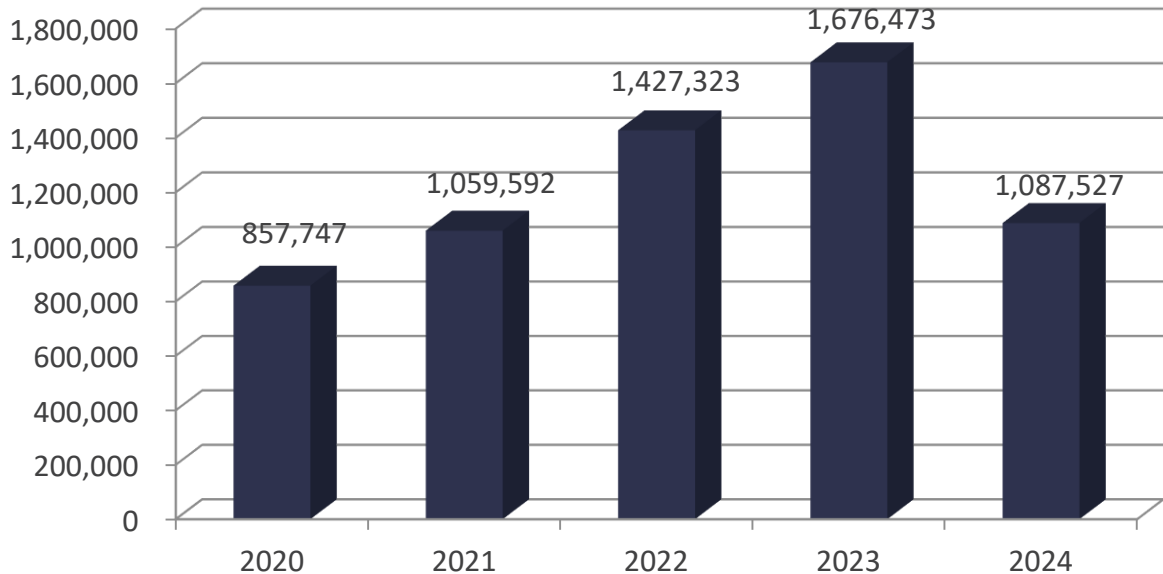
General Fund- Restricted Fund Balances (Excluding Capital Related)



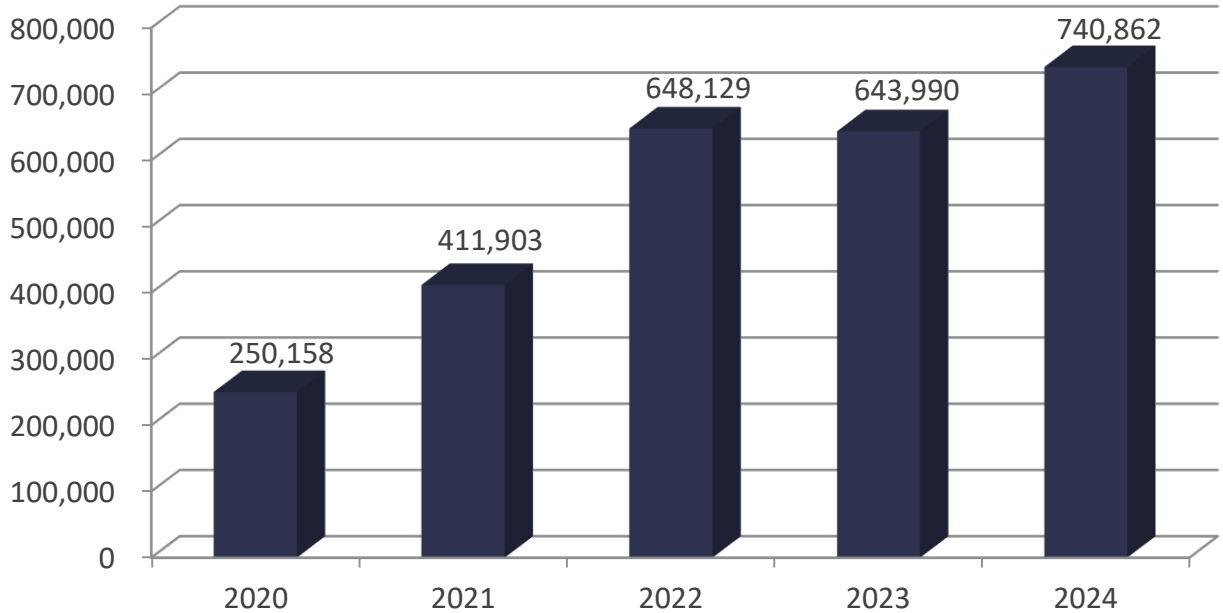
General Fund- Operating Capital



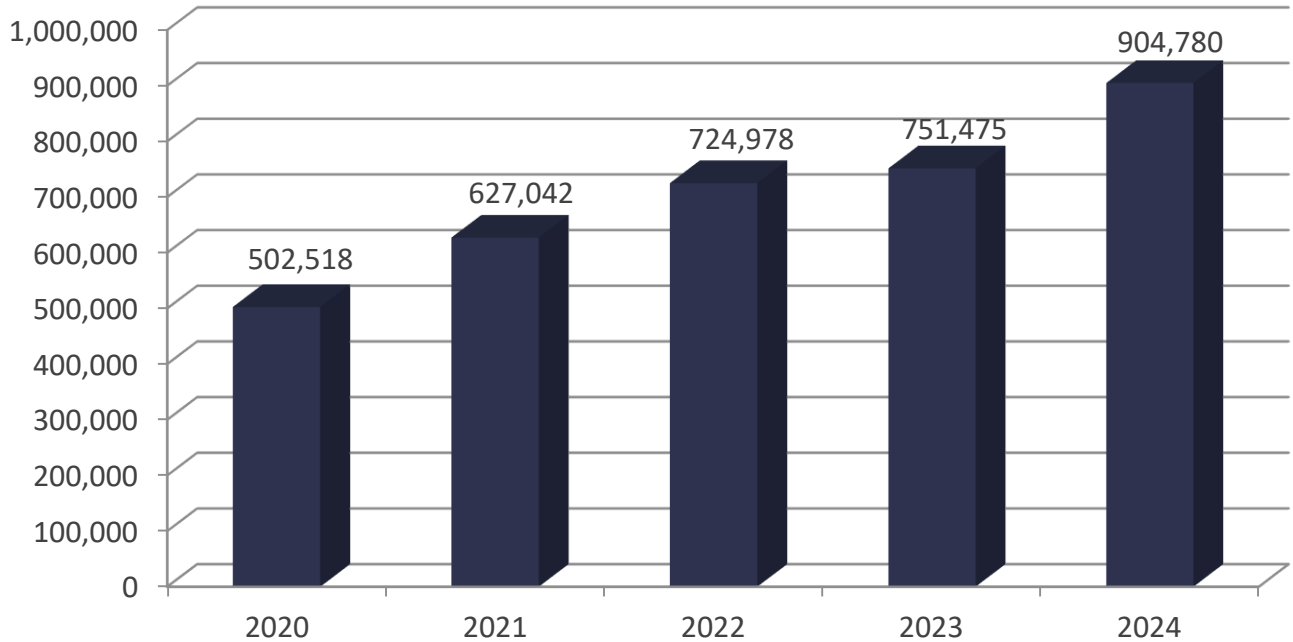
General Fund- LTFM



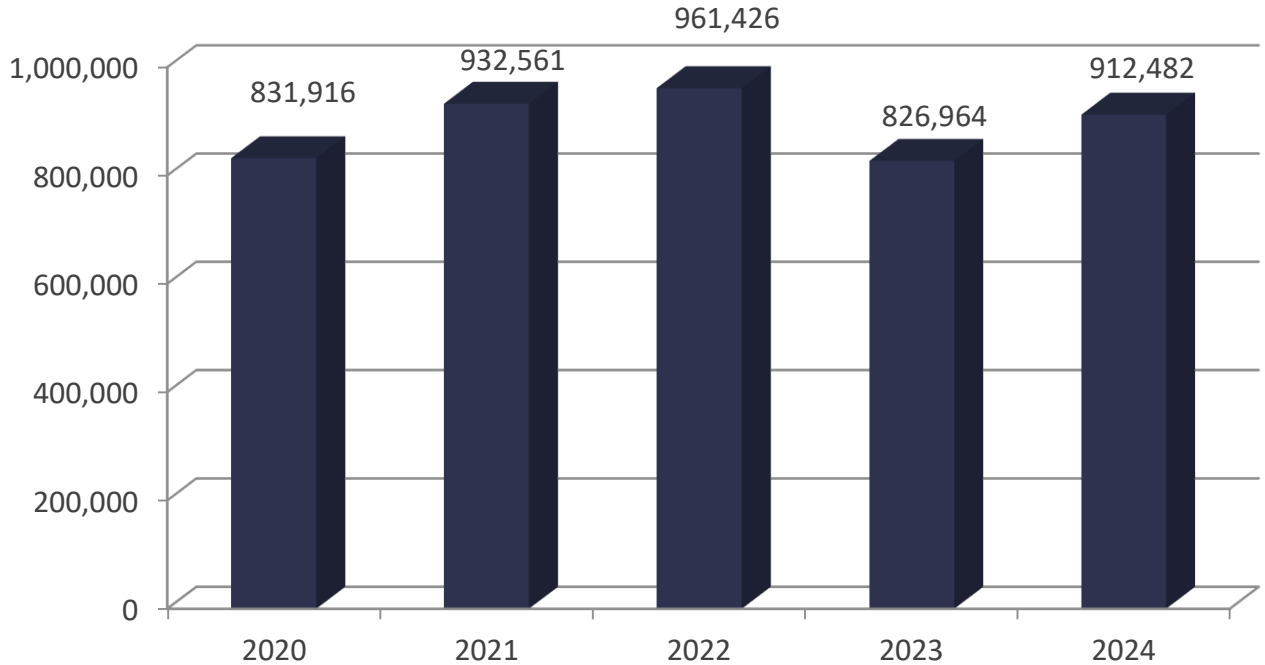
Food Service Fund Balance



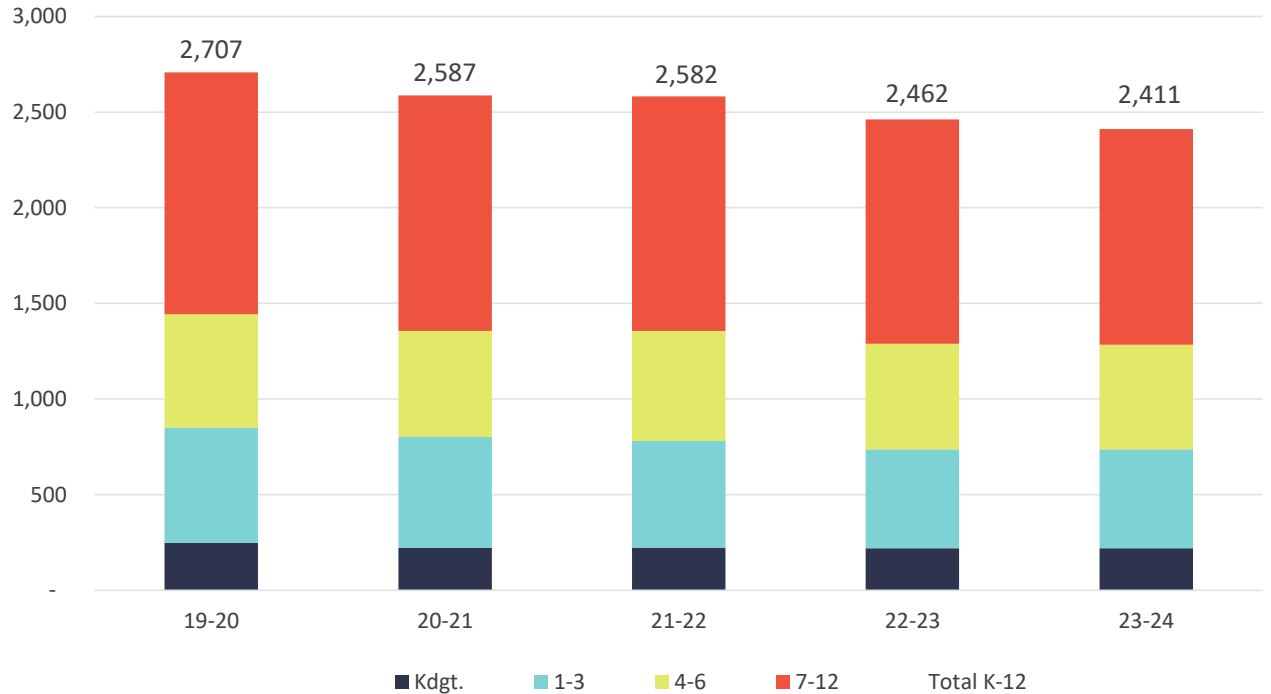
Community Education Fund Balance



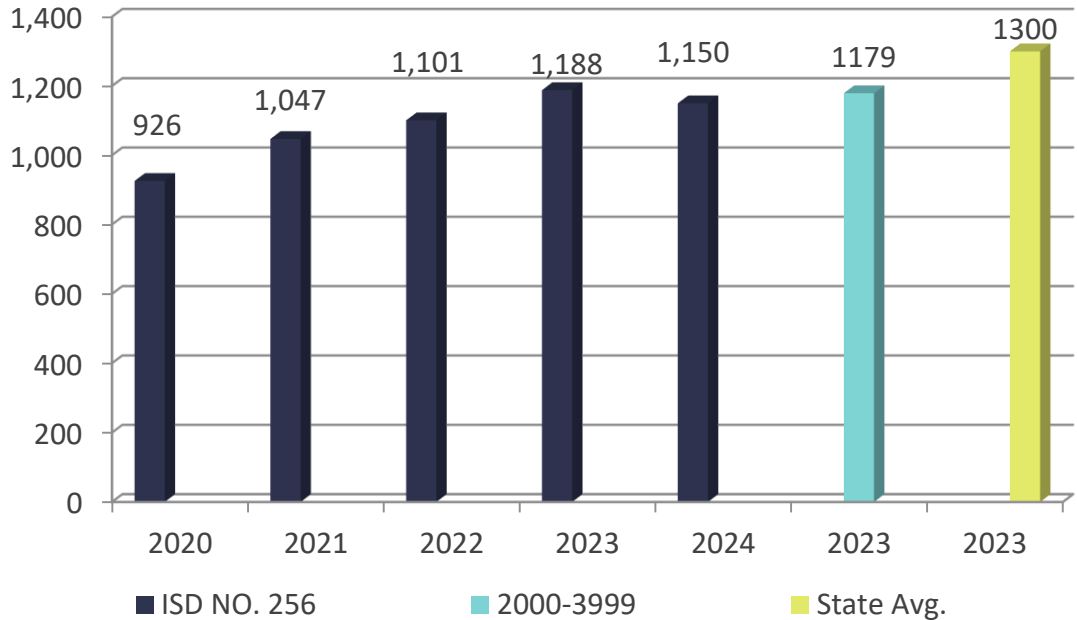
Debt Service Fund Balance



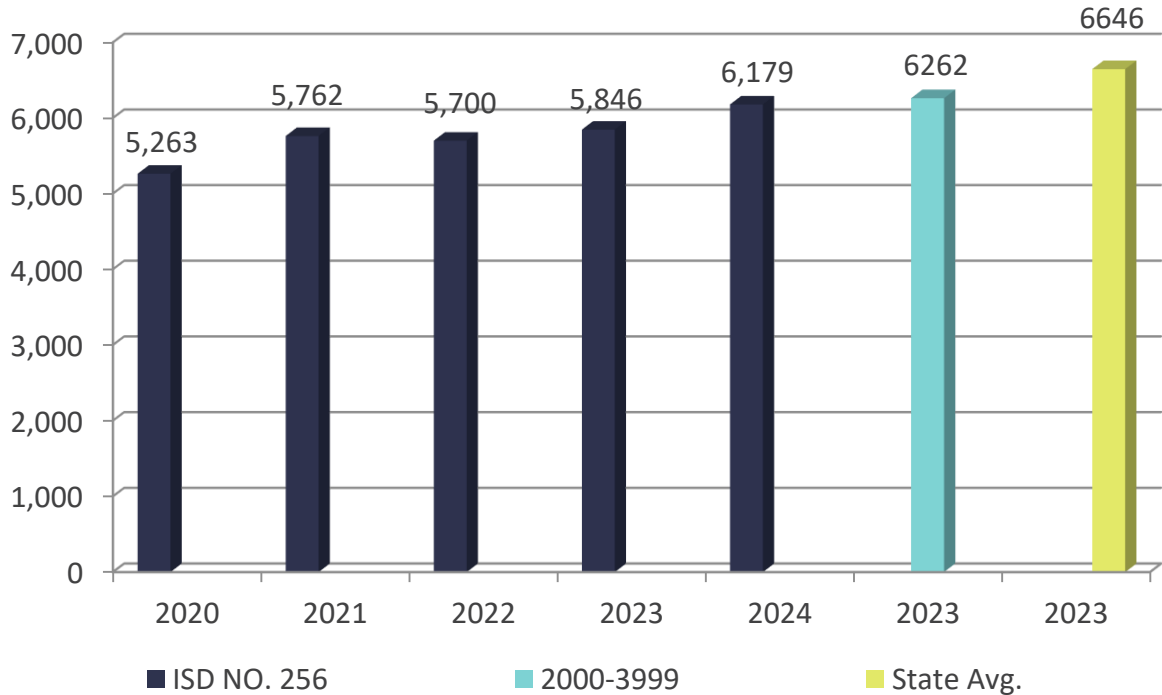
Five-Year Enrollment Trend



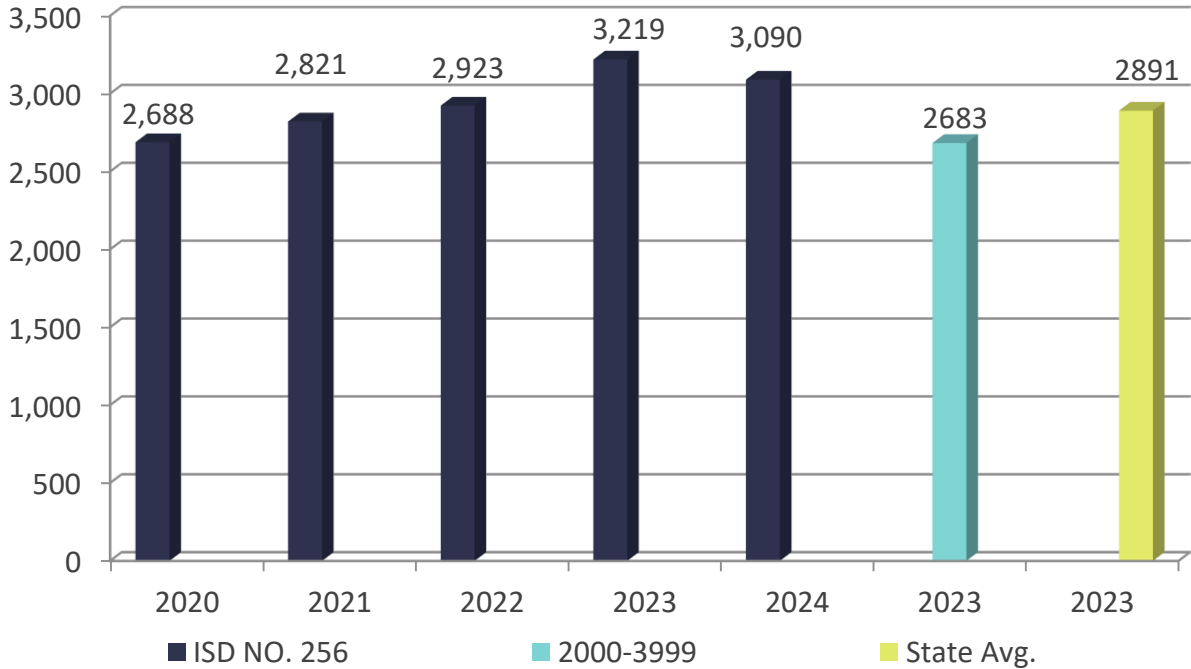
District & School Administration & Support Services



Regular Instruction



Special Education Instruction



THANK YOU!

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