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ISD NO. 763 MEDFORD

June 30, 2025

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

- One deficiency in internal control over financial reporting was reported. It is related to oversight of the financial reporting process. This deficiency is considered to be a material weakness.

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.

Minnesota Legal Compliance

- One findings was noted in our review of Minnesota legal compliance guidelines related to the District having insufficient collateral at year end.



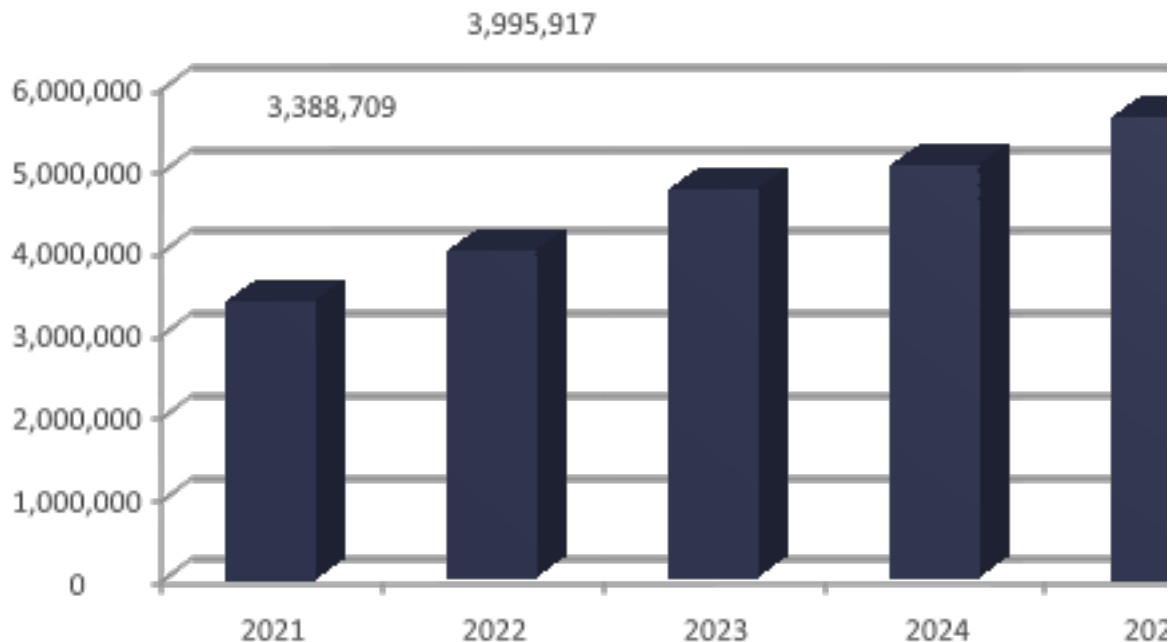
Audit Summary

Current-Year Changes

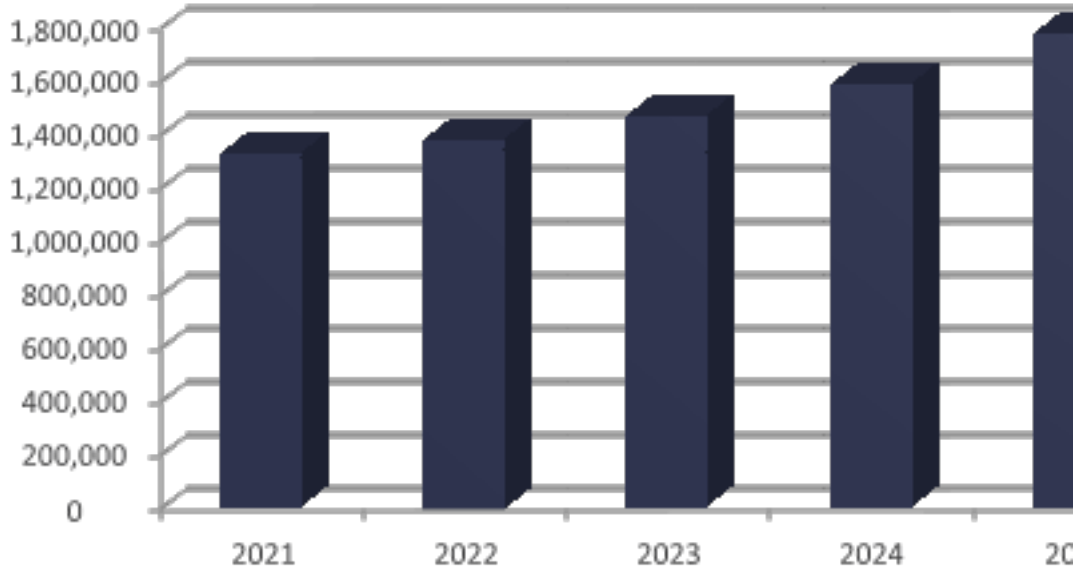
- Compensated Absences – Effective FY2025



General Fund- Unrestricted Balance

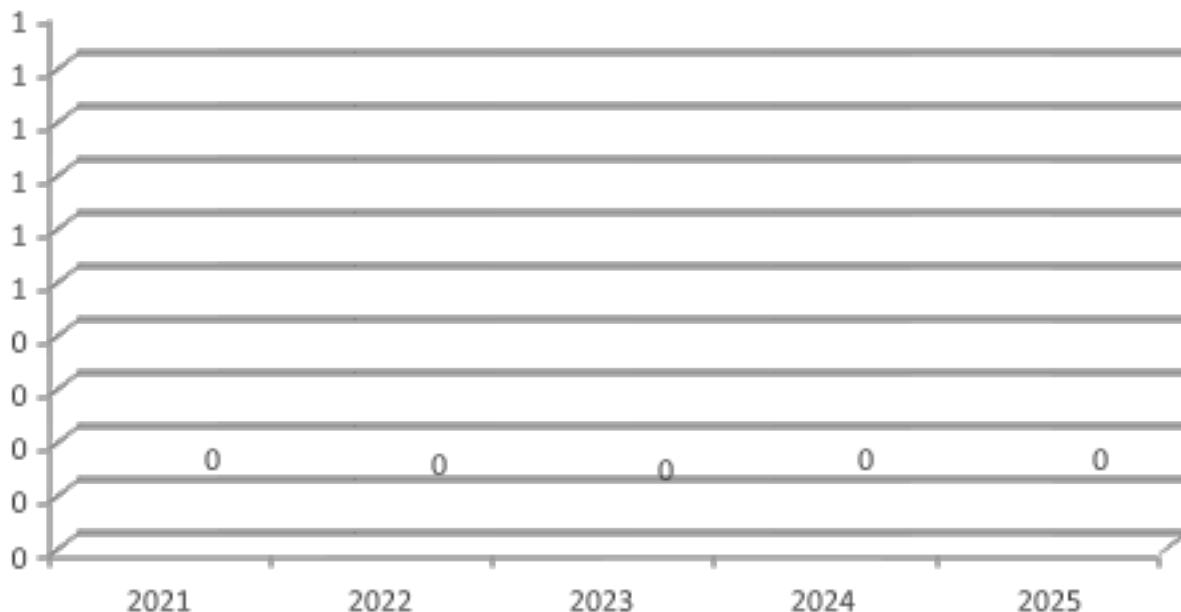


General Fund- Restricted/Reserved Balance and Assigned Fund Balance (Excluding Capital Related)

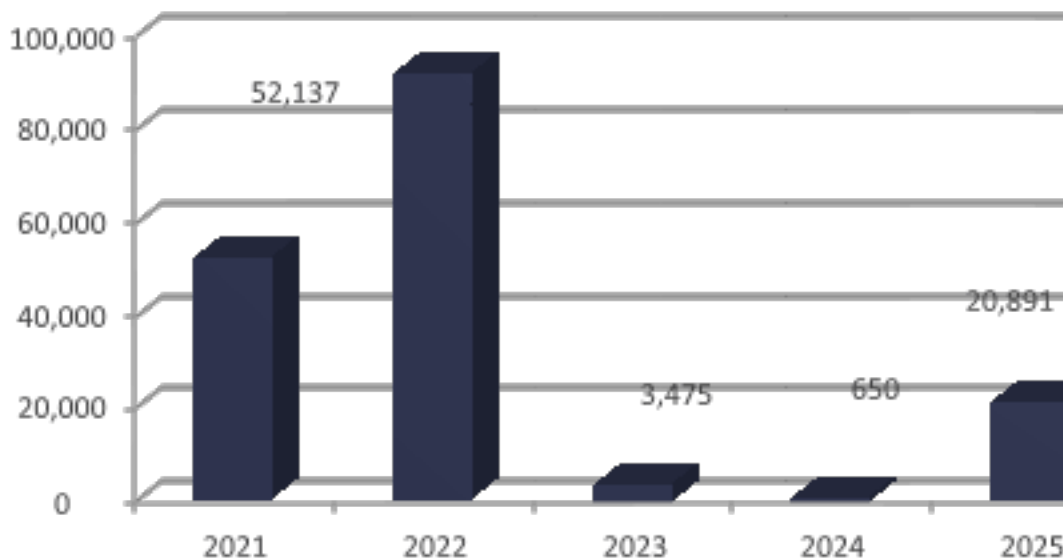


General Fund

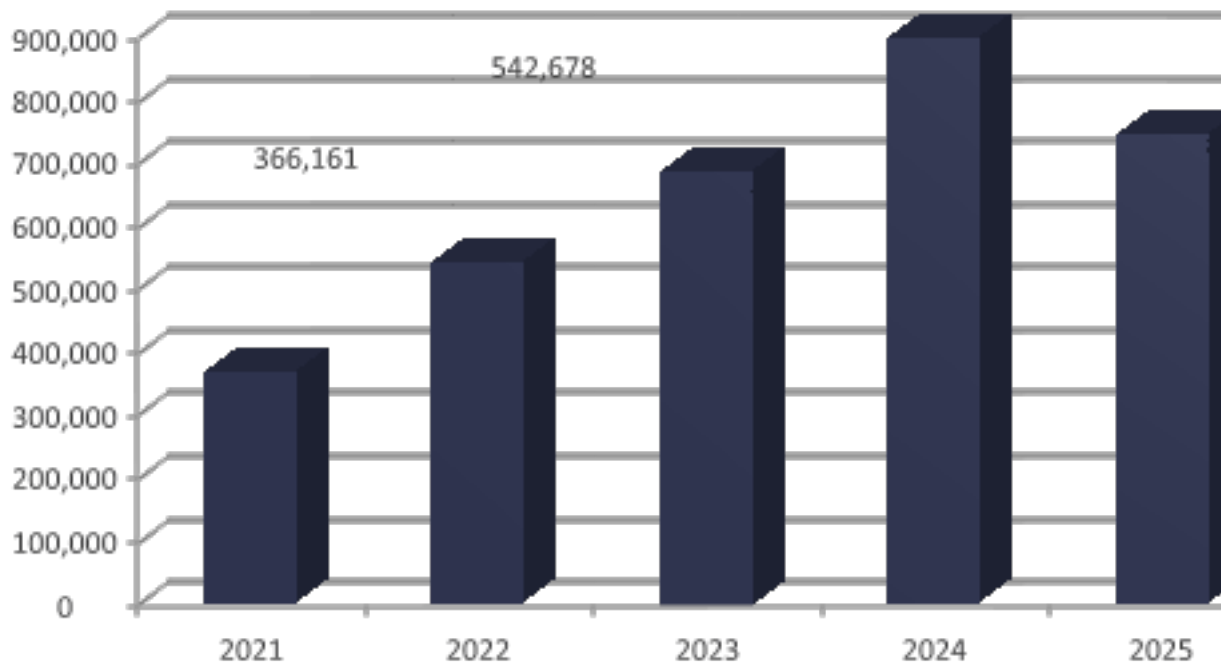
Operating Capital Fund Balance



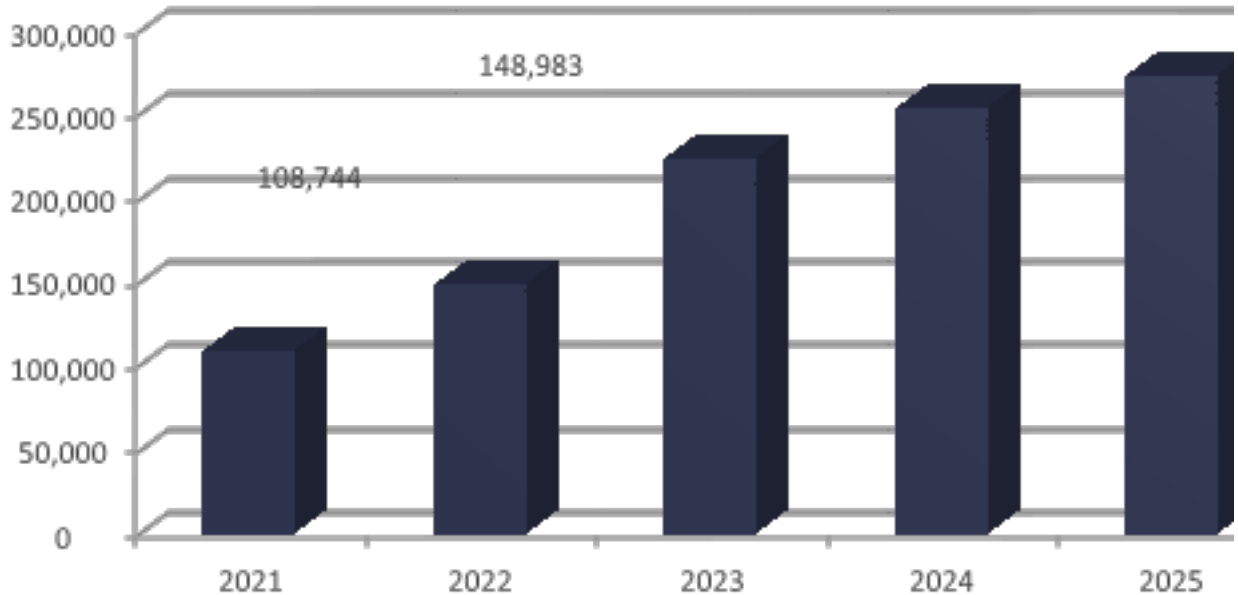
General Fund Long Term Facilities Maintenance Fund Balance



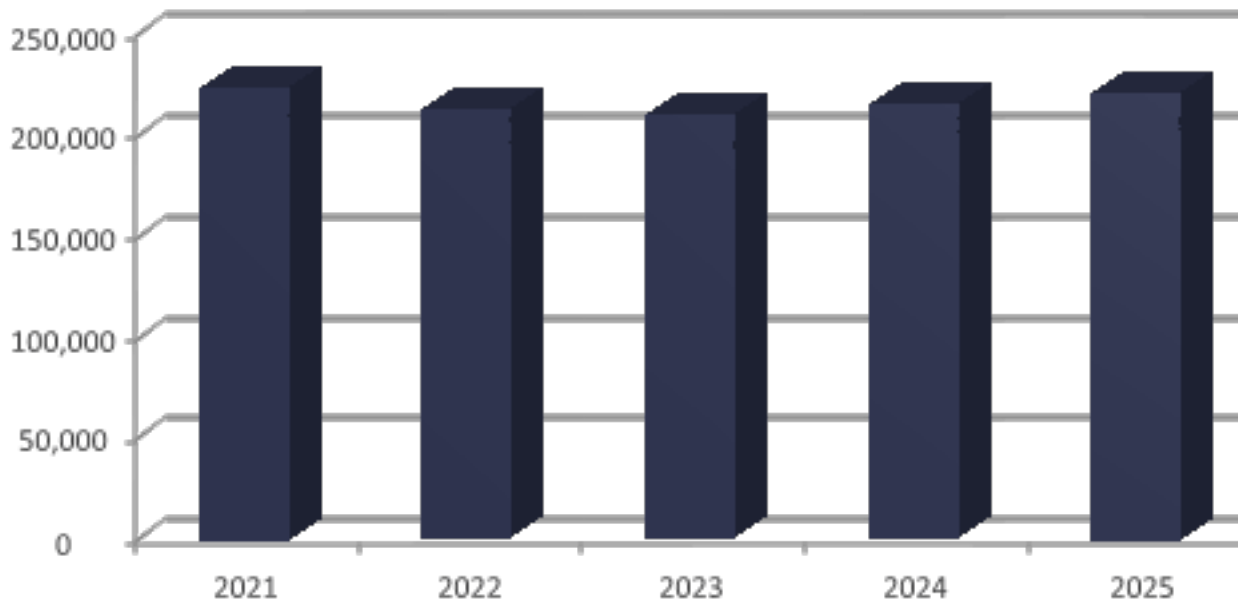
Food Service Fund Balance



Community Service Fund Balance

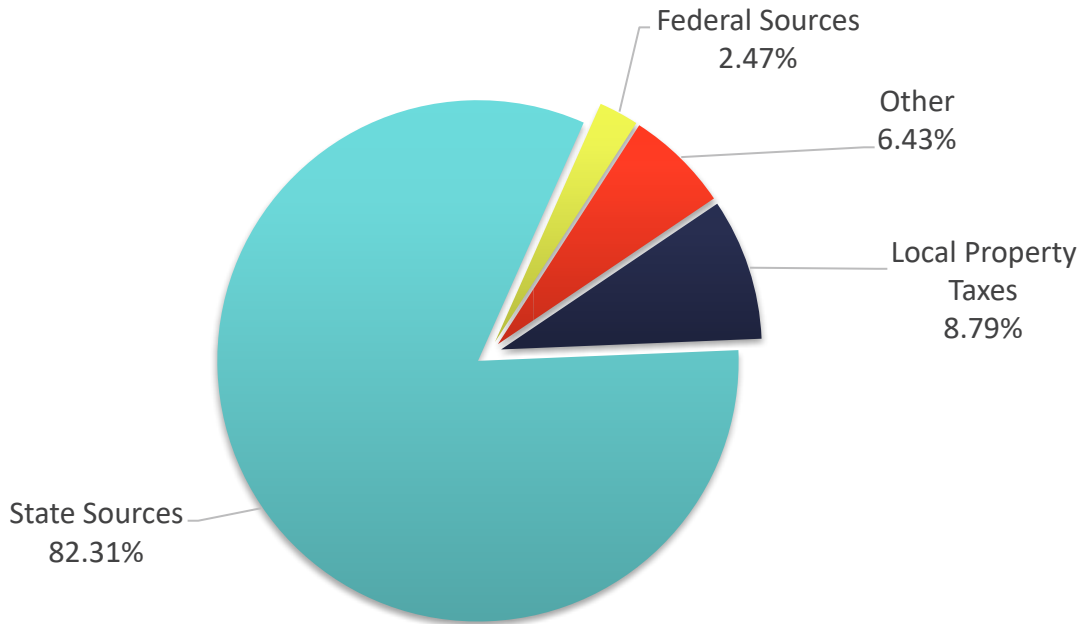


Debt Service Fund Balance



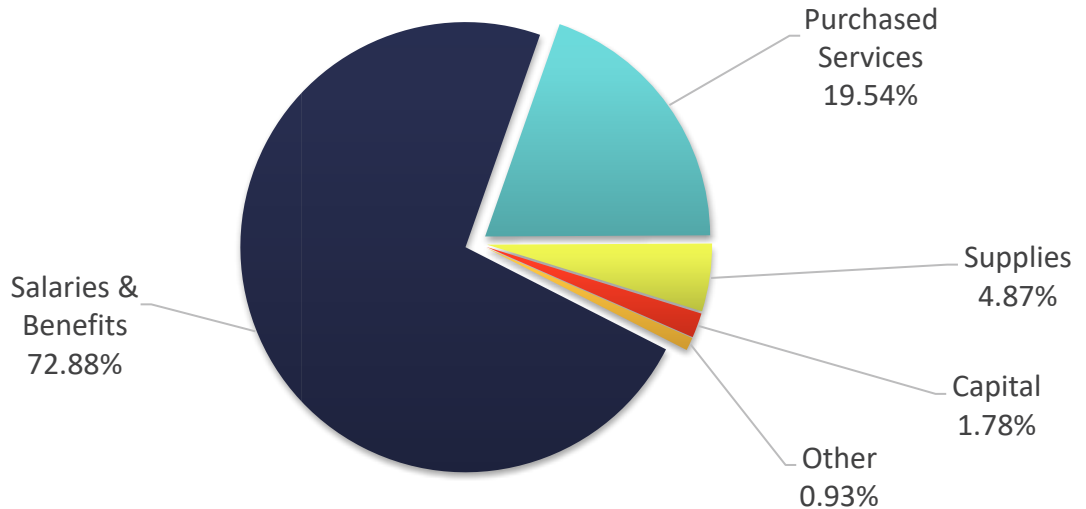
General Fund Revenue

\$11,732,843



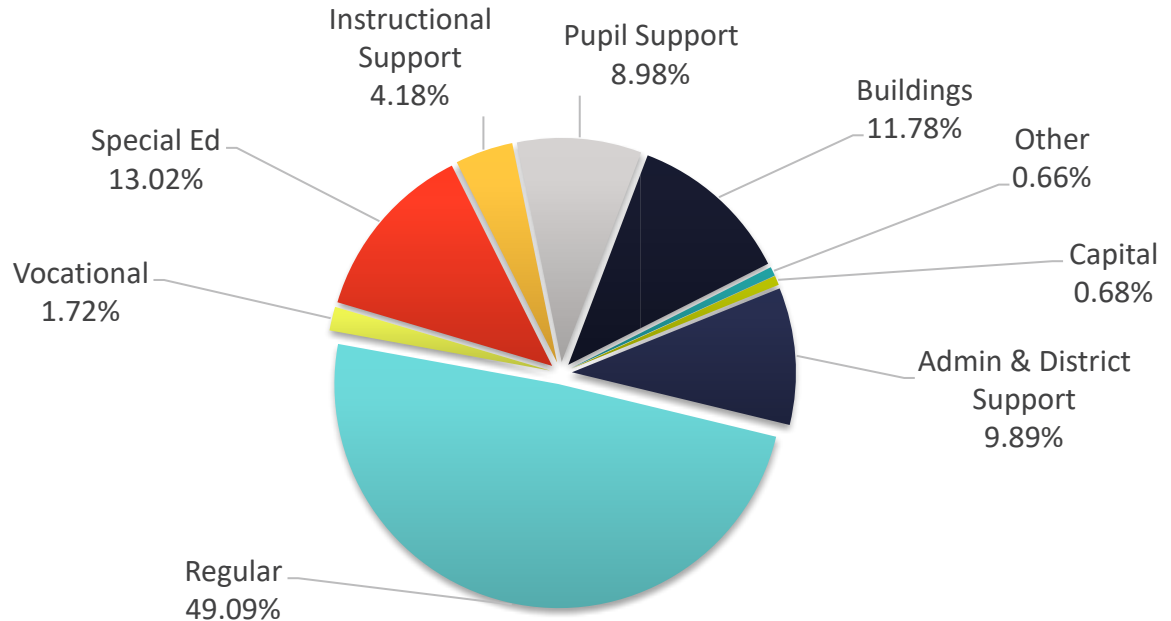
General Fund Expenditures by Object

\$10,960,800



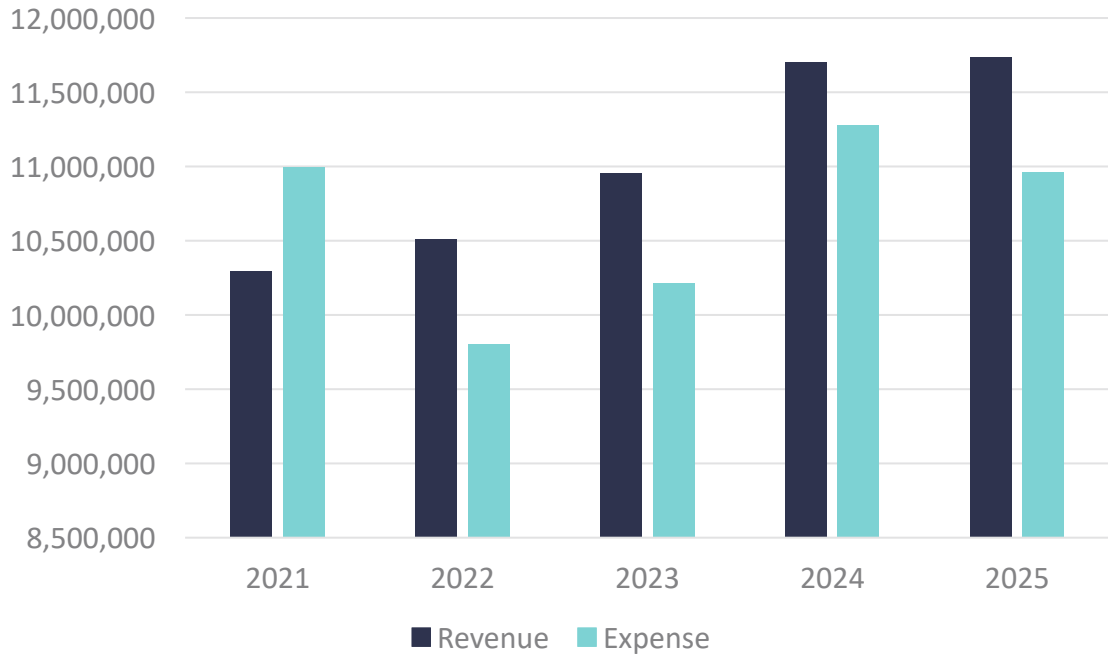
General Fund Expenditures by Program

\$10,960,800

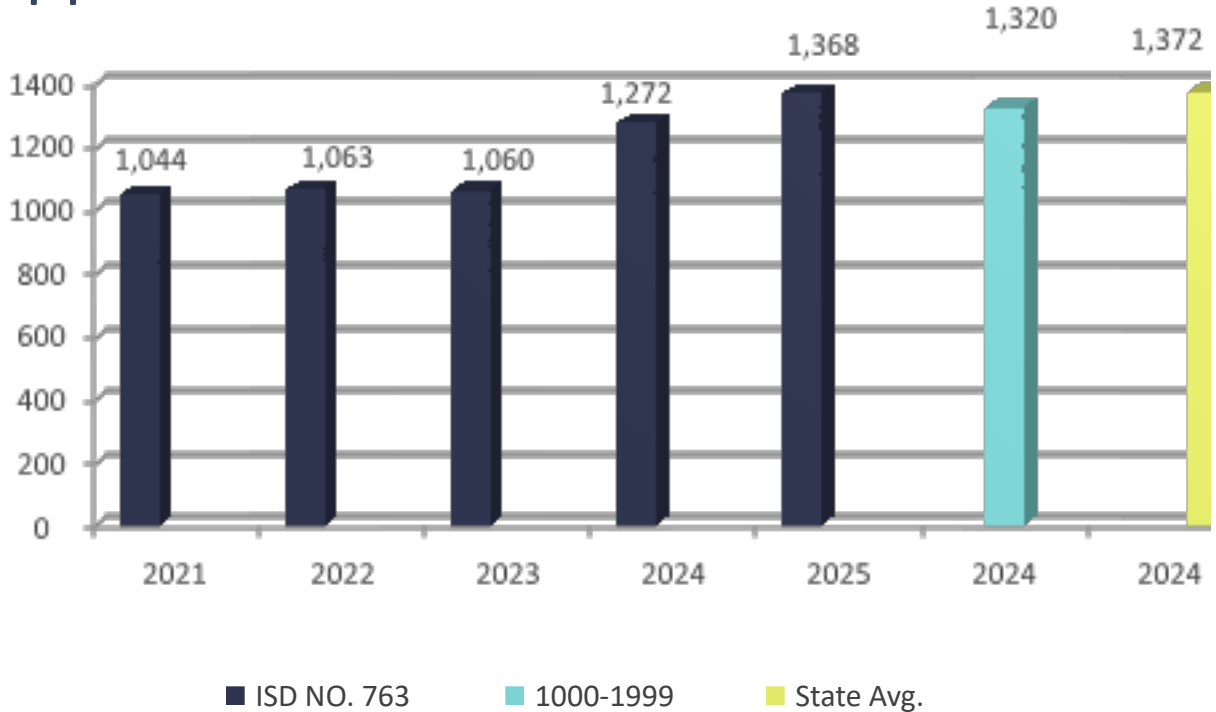


General Fund Revenues Vs Expenditures

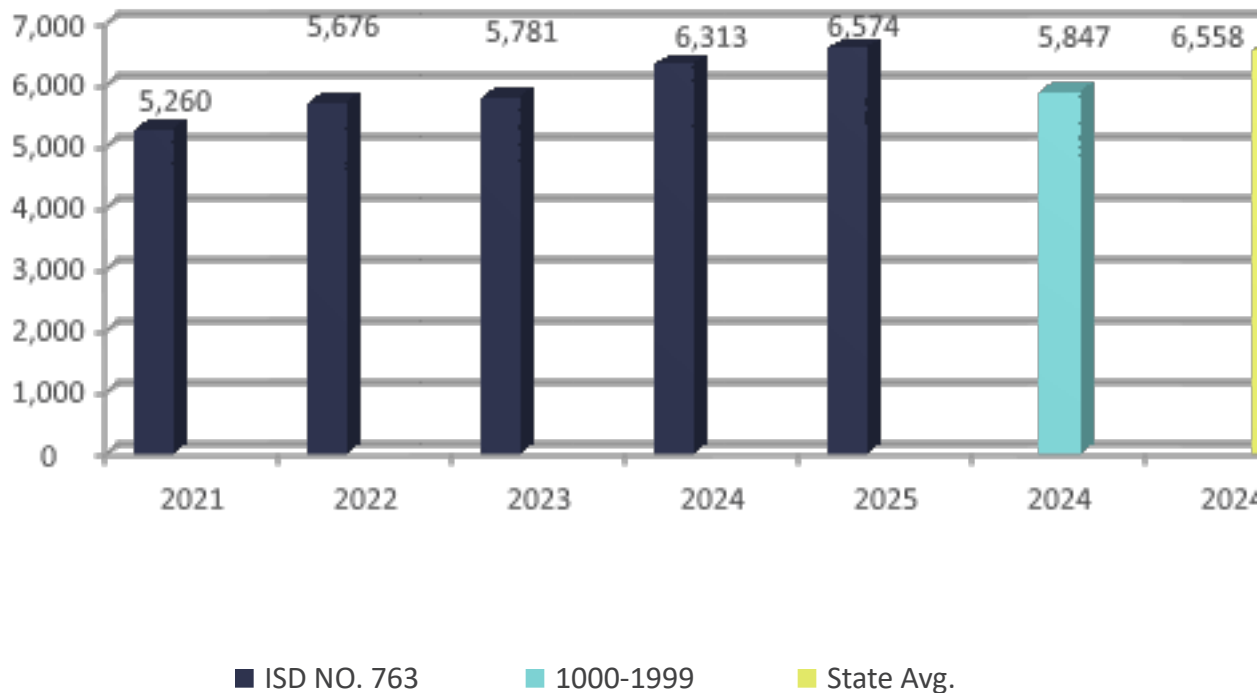
5 Year Trend



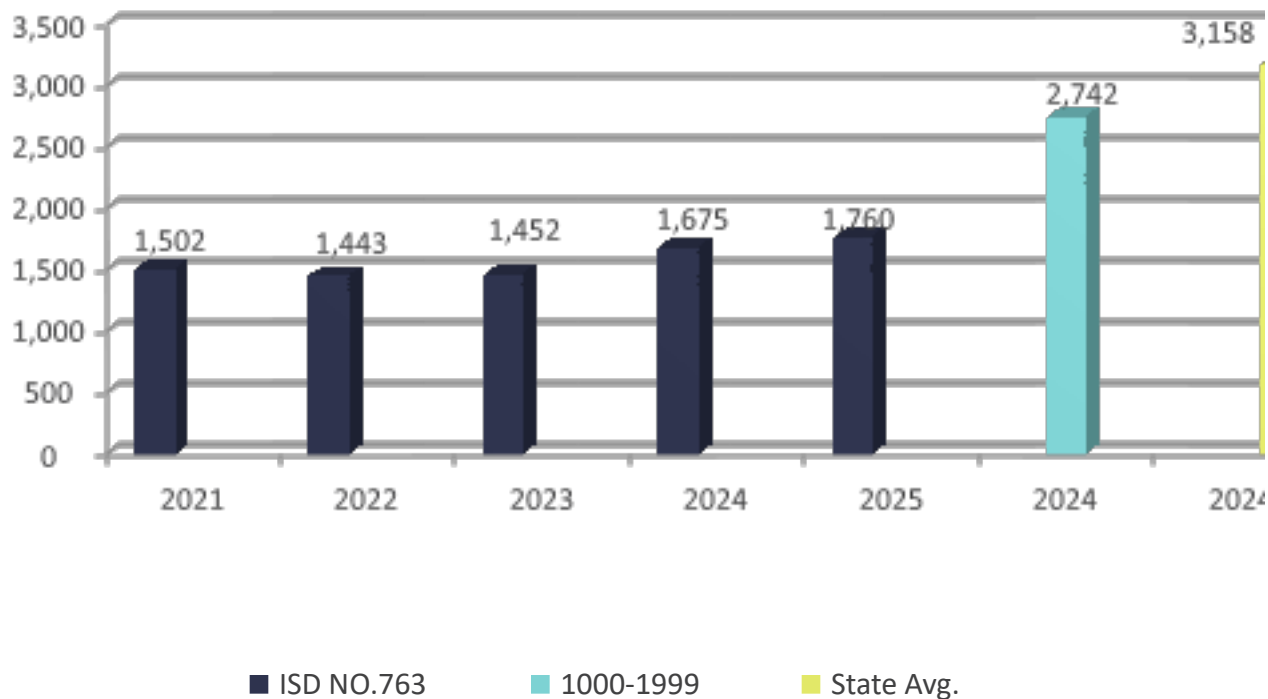
District & School Administration & Support Services



Regular Instruction



Special Education Instruction



Thank You!

Luke Greden, Principal

507-280-2325

Luke.Greden@claconnect.com



CLAconnect.com



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