



Lighting the path forward

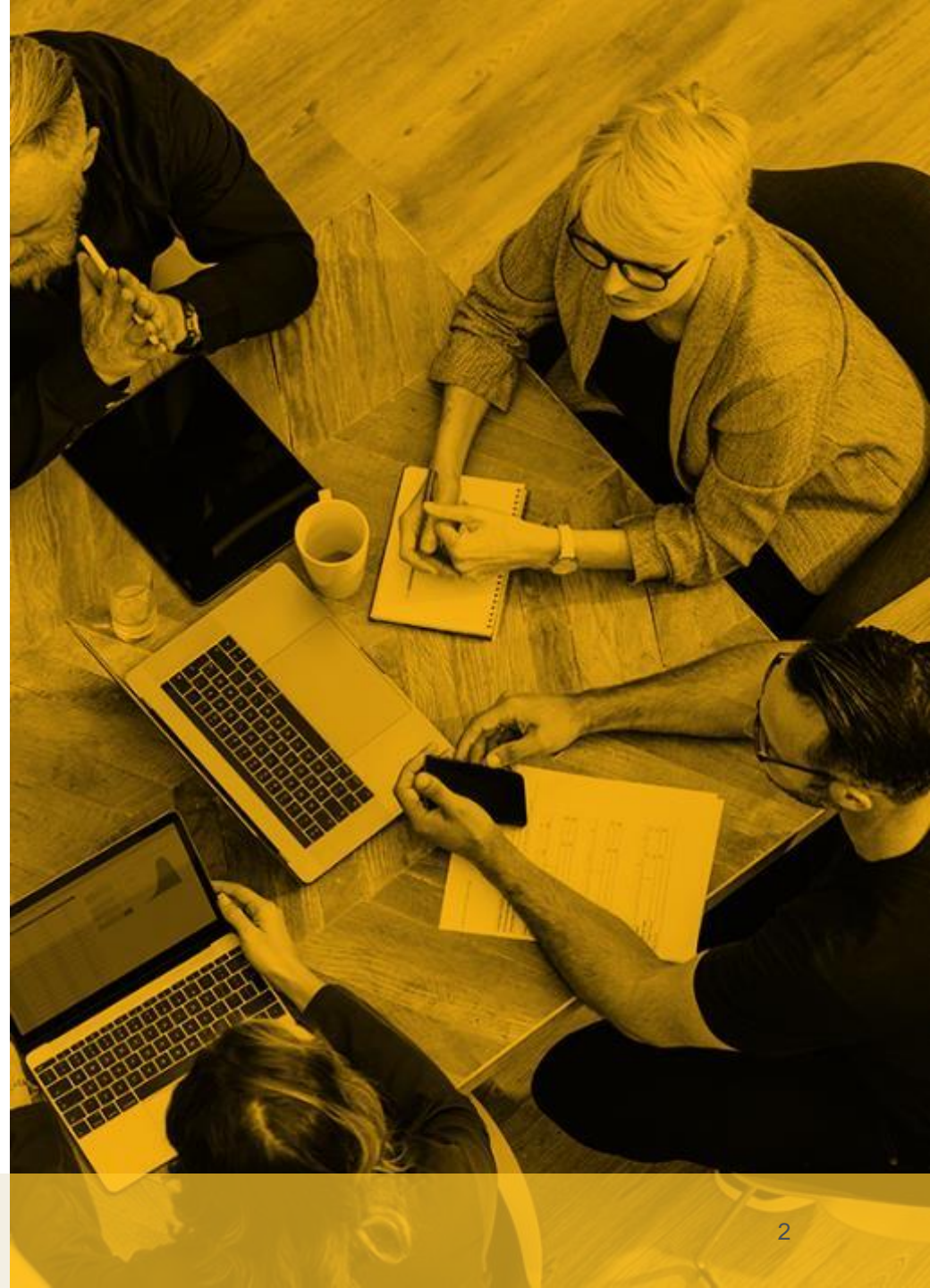
Crosslake Community Schools

Fiscal Year 2021-2022
Financial Statement Audit



Introduction

- Audit Opinion and Responsibility
- General Fund Results
- Other Governmental Funds
- Key Performance Indicators



Audit Results

Auditor's Opinion



Unmodified Clean Audit
Opinion
- One Internal Control
Finding Noted on the
Next Slide

Minnesota Legal Compliance



No Legal Compliance
Findings Noted

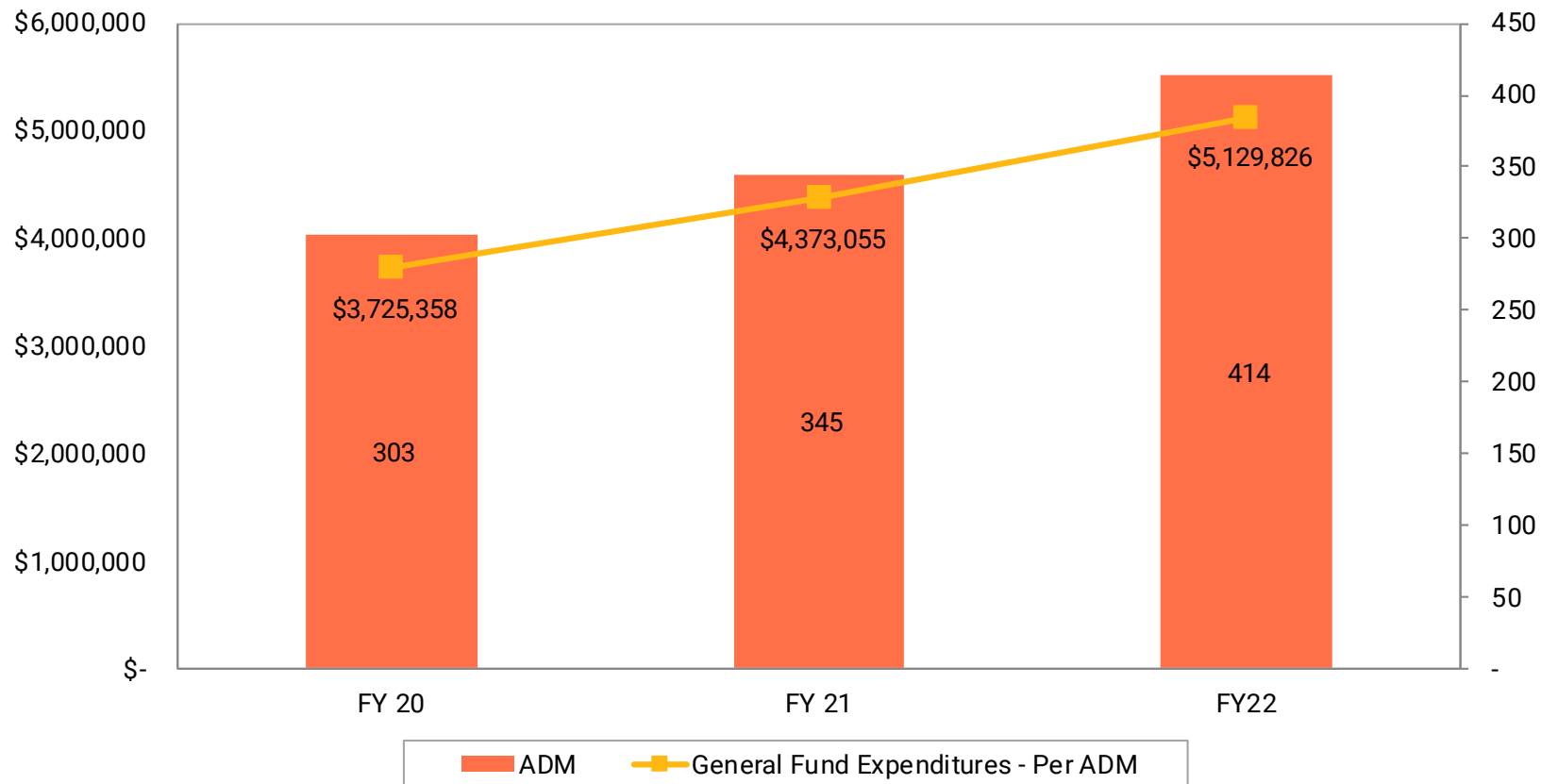
Audit Results

Fiscal Year 2022 Findings

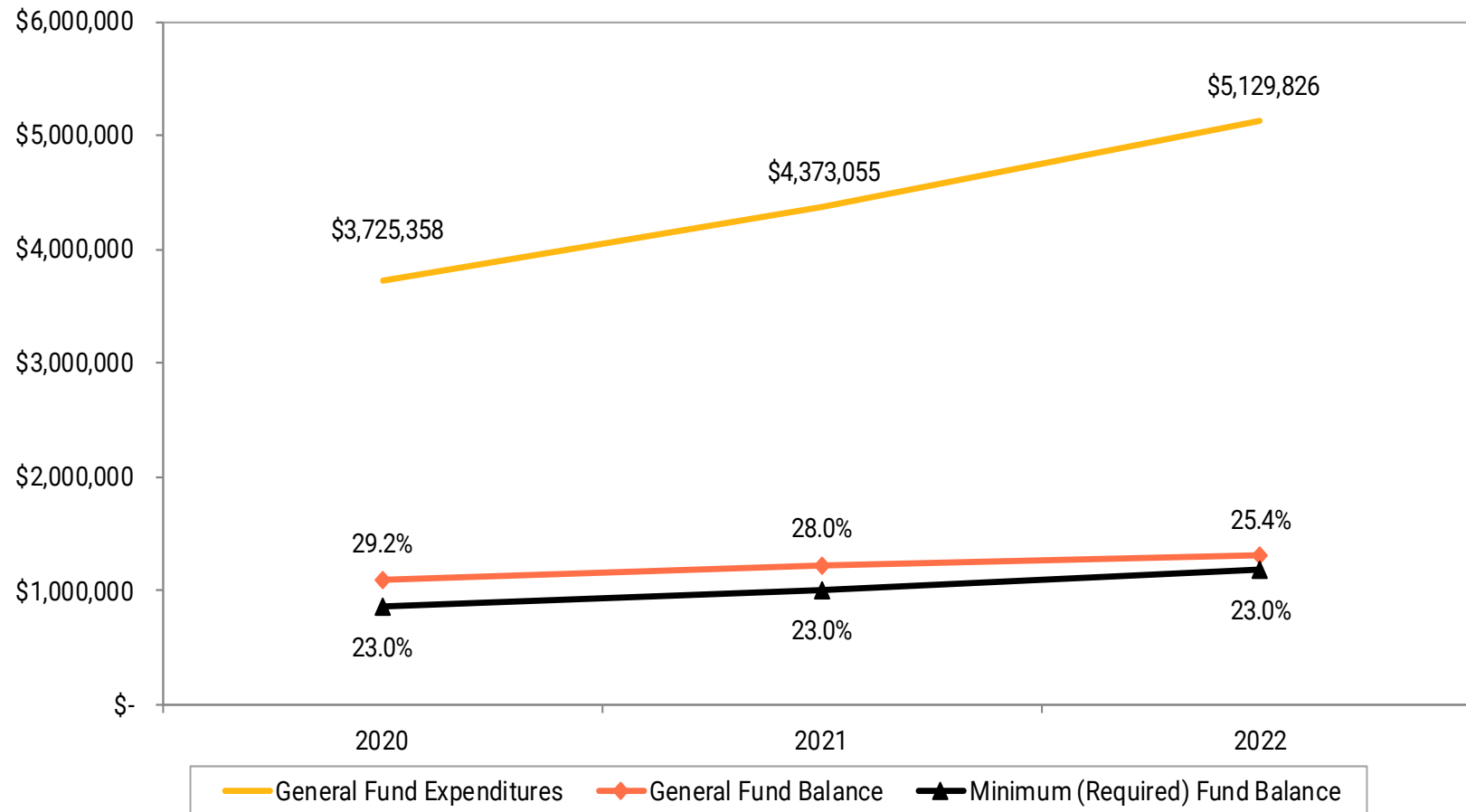
- Payment of Bonuses – Lack of Public Purpose of Expenditures
 - Internal Control Finding
 - The Minnesota Attorney General has determined that public entities are not able to pay retroactive bonuses for past time periods unless paid under a pre-existing agreement or pursuant to collective bargaining.
 - Although the payments were approved, there was no pre-existing agreement or performance metrics known to employees and the payments should be viewed as a payment for past services, or bonus.



Average Daily Membership and General Fund Expenditures



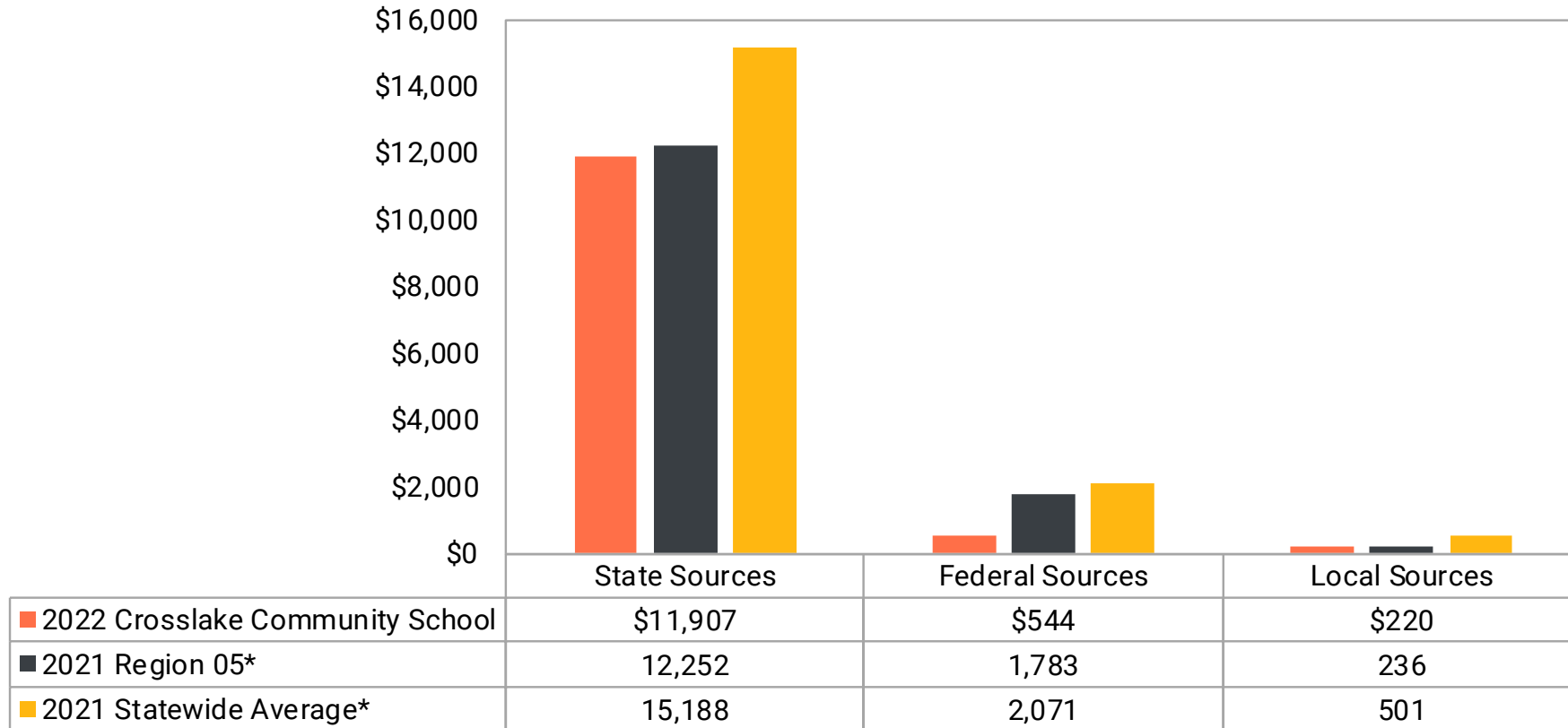
General Fund Balances



General Fund Budget to Actual

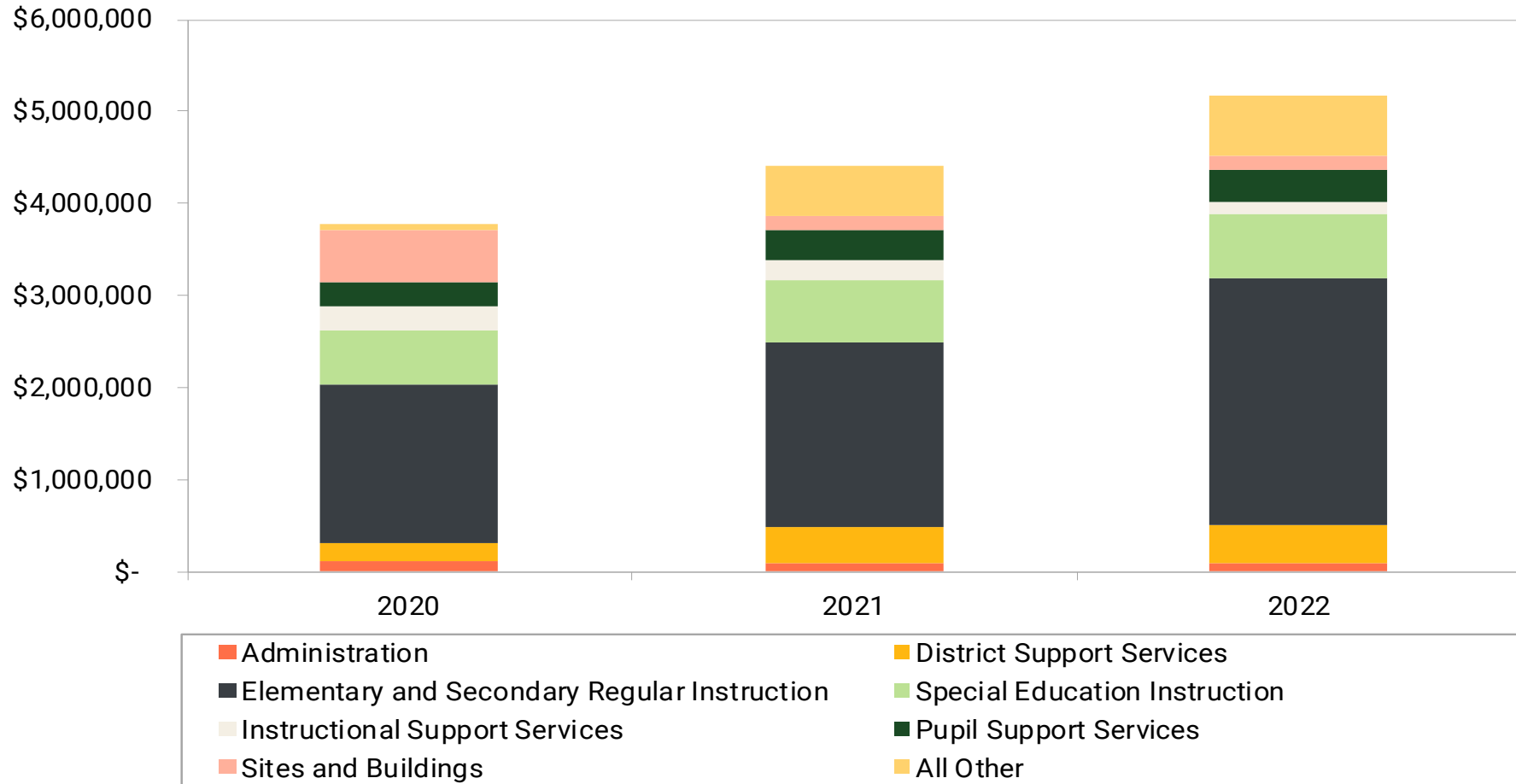
	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues	\$ 5,319,566	\$ 5,250,276	\$ (69,290)
Expenditures	5,116,429	5,129,826	(13,397)
Excess (Deficiency) of Revenues Over (Under) Expenditures	203,137	120,450	(82,687)
Other Financing Sources (Uses) Transfers out	(37,776)	(43,097)	(5,321)
Net Change in Fund Balances	165,361	77,353	(88,008)
Fund Balances, July 1	1,224,851	1,224,851	-
Fund Balances, June 30	<u>\$ 1,390,212</u>	<u>\$ 1,302,204</u>	<u>\$ (88,008)</u>

General Fund Revenues per ADM

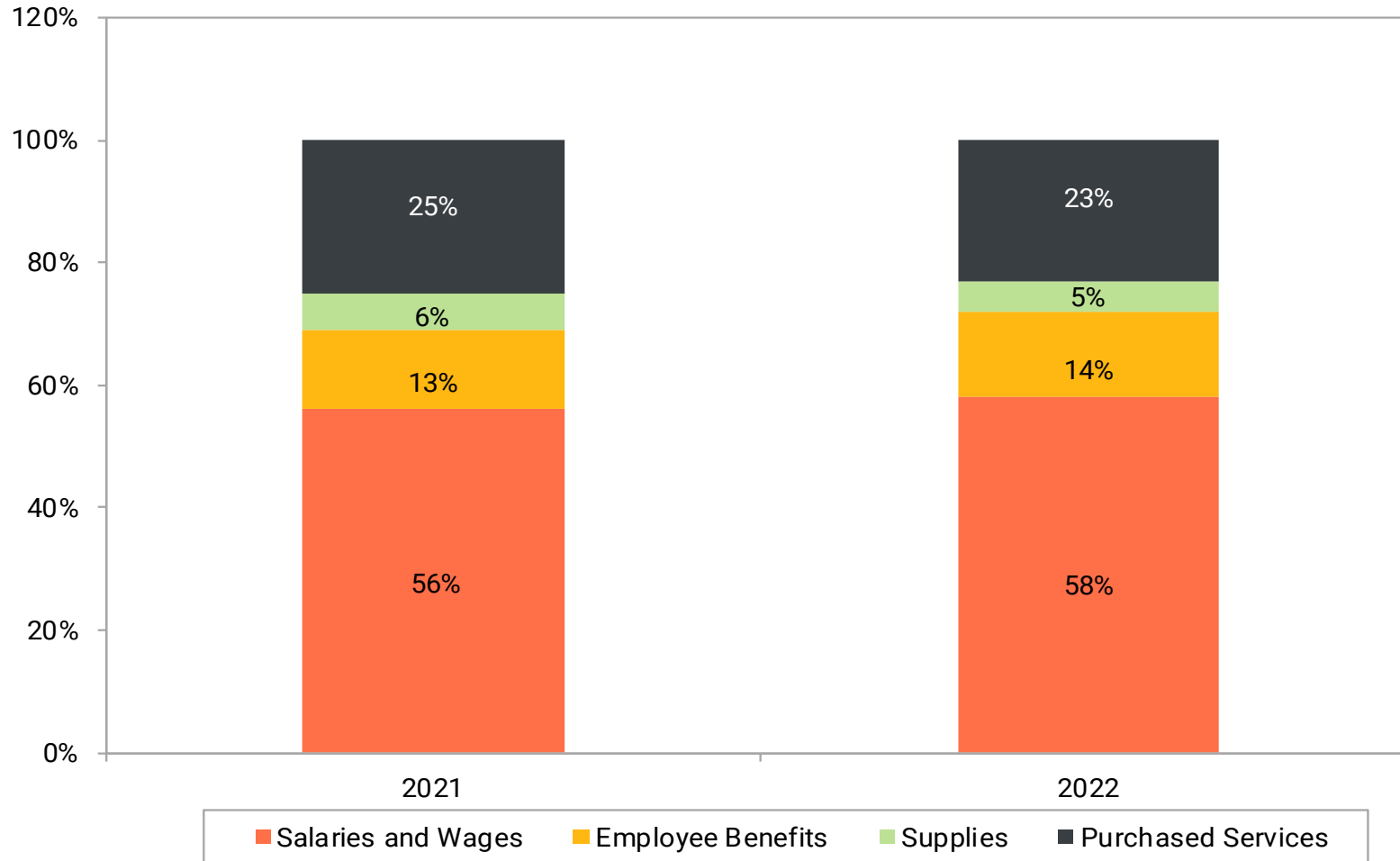


* Information obtained from School District Profile reports published by the MDE

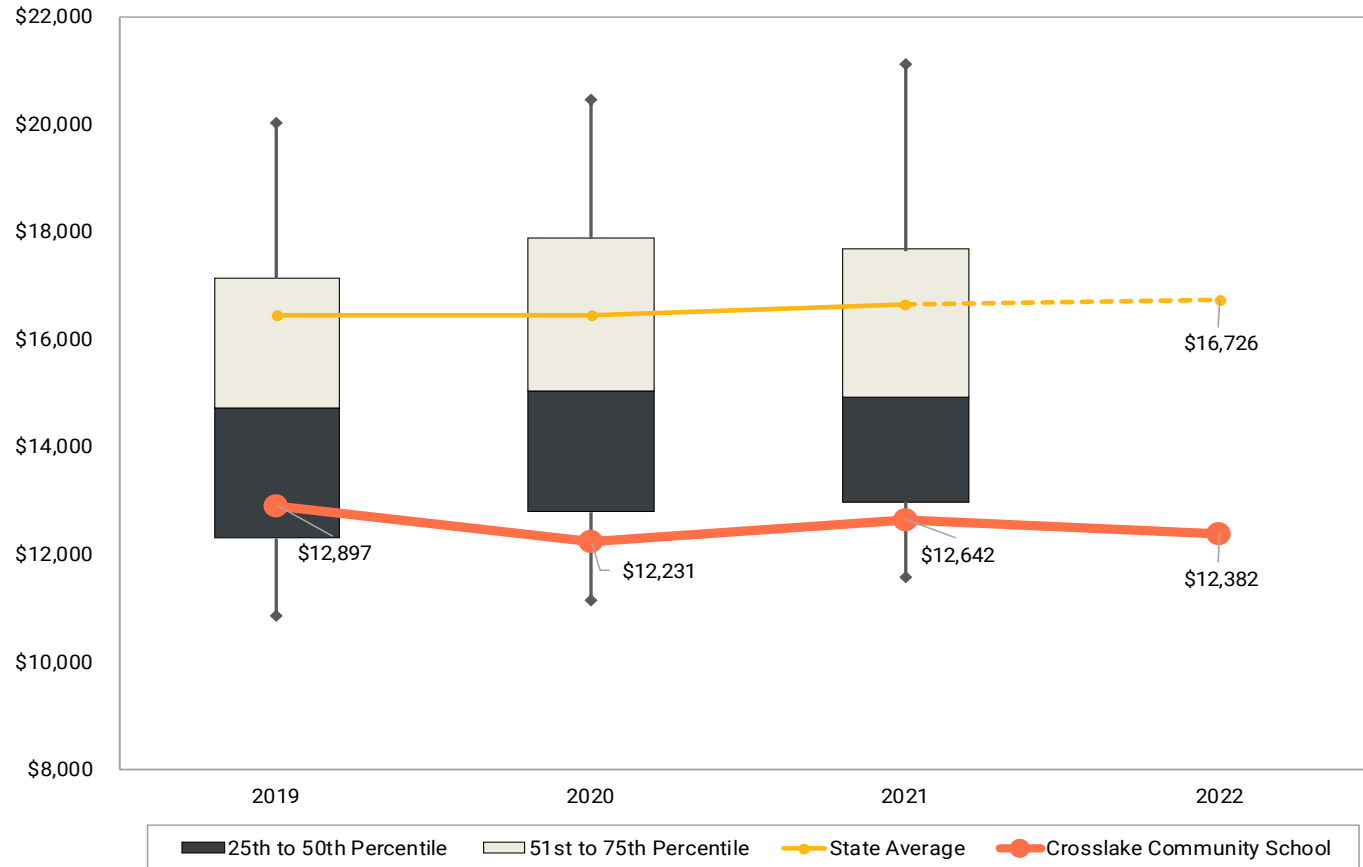
General Fund Expenditures by Program



General Fund Expenditures by Object Code



General Fund Expenditures per ADM

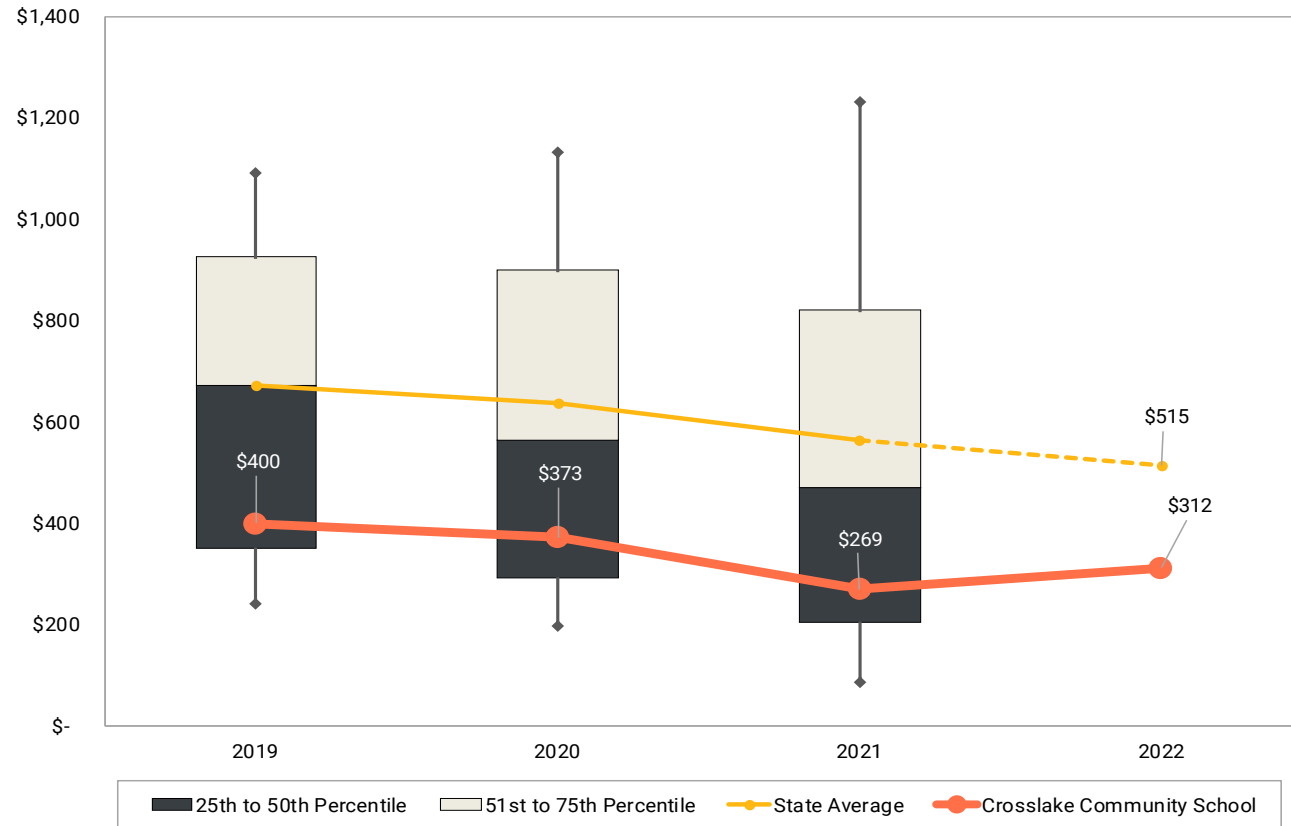


* Percentile data and state average obtained from reports published by the MDE

Food Service Fund – Budget to Actual

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues	\$ 127,499	\$ 143,410	\$ 15,911
Expenditures	129,455	129,255	200
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,956)	14,155	16,111
Other Financing Sources (Uses)			
Transfers in	781	-	(781)
Net Change in Fund Balances	(1,175)	14,155	15,330
Fund Balances, July 1	2,757	2,757	-
Fund Balances, June 30	<u>\$ 1,582</u>	<u>\$ 16,912</u>	<u>\$ 15,330</u>

Food Service Expenditures per ADM Comparison

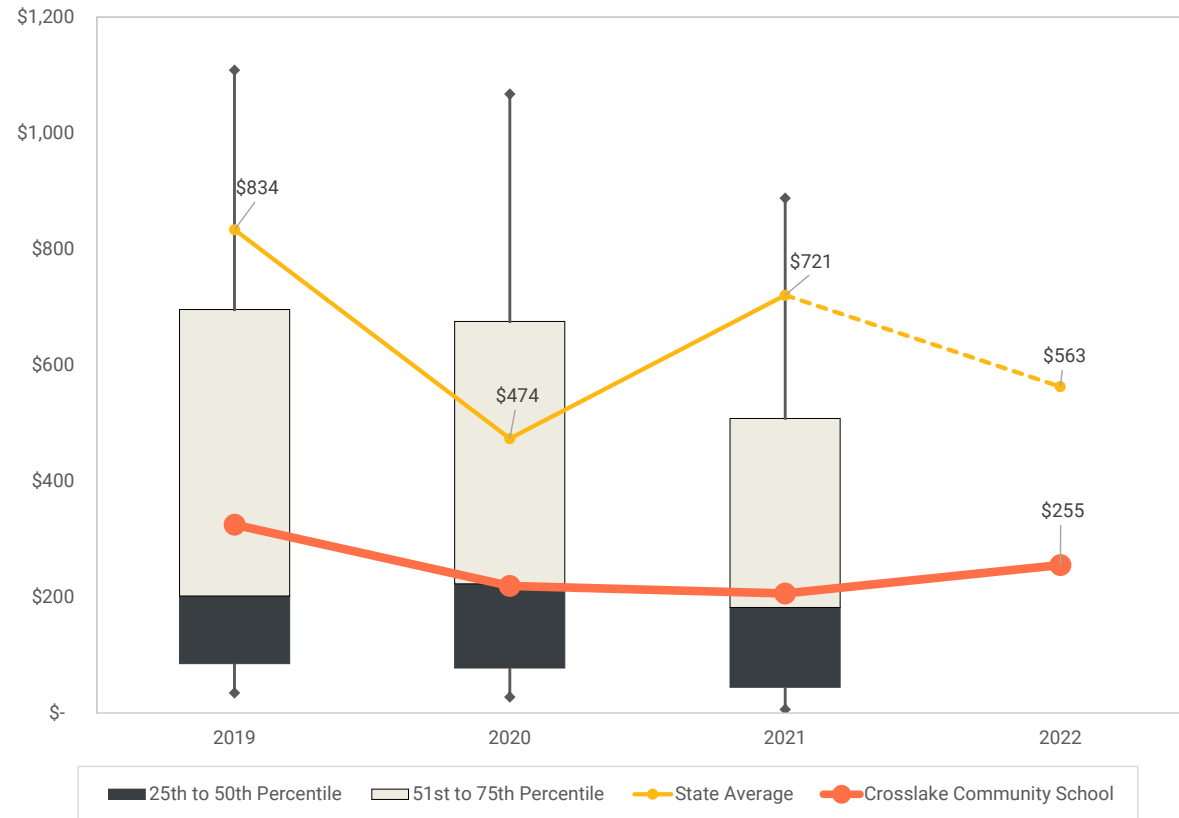


* Percentile data and state average obtained from reports published by the MDE

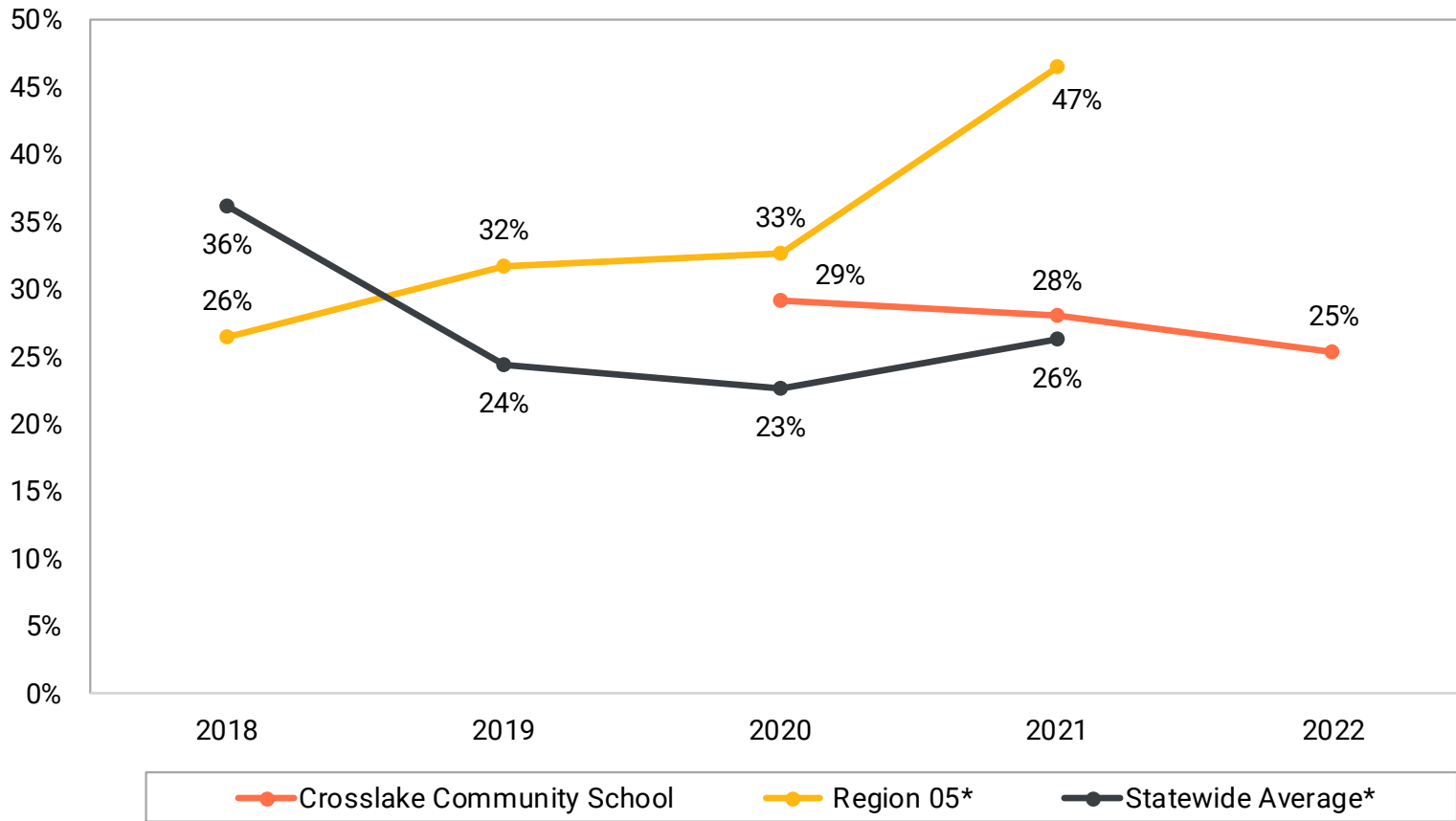
Community Service – Budget to Actual

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues	\$ 67,812	\$ 62,699	\$ (5,113)
Expenditures	104,807	105,796	(989)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(36,995)	(43,097)	(6,102)
Other Financing Sources (Uses)			
Transfers in	36,995	43,097	6,102
Net Change in Fund Balances	-	-	-
Fund Balances, July 1	2,095	2,095	-
Fund Balances, June 30	\$ 2,095	\$ 2,095	\$ -

Community Service Expenditures per ADM Comparison

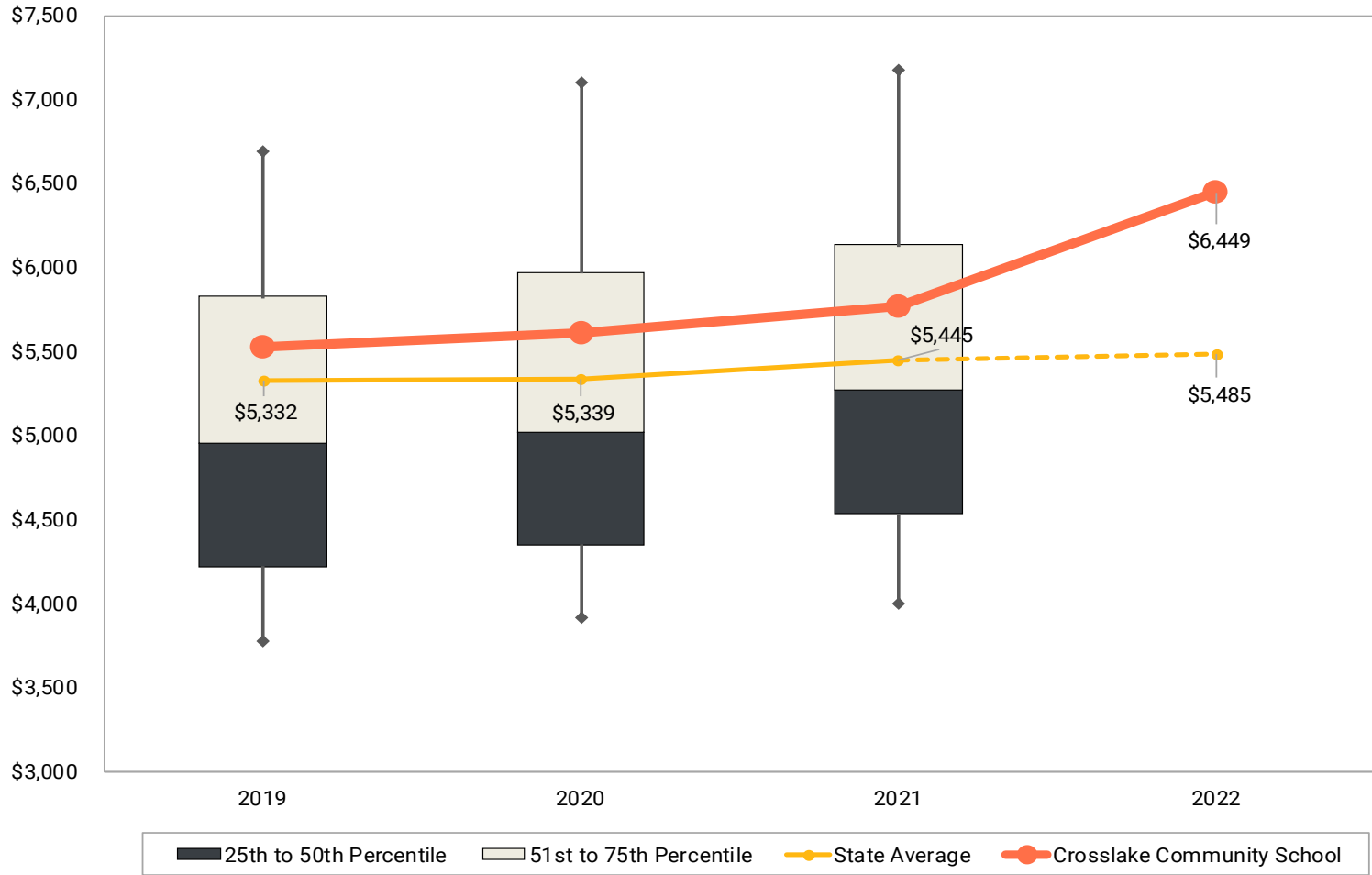


* Percentile data and state average obtained from reports published by the MDE



General Fund Balances as a Percentage of Expenditures

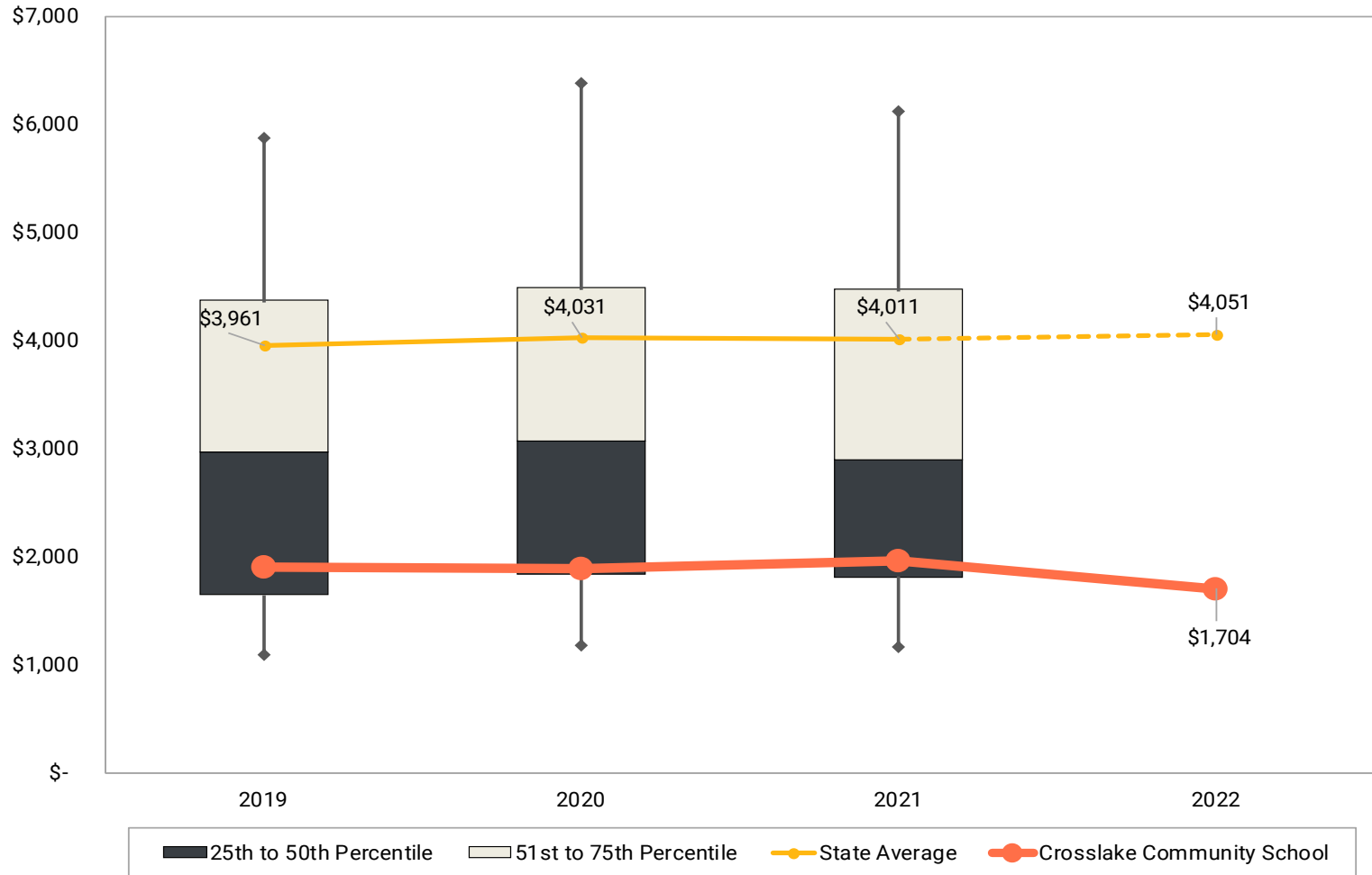
Key Performance Indicators



* Percentile data and state average obtained from reports published by the MDE

Elementary and Secondary Regular Instruction per ADM

Key Performance Indicators



* Percentile data and state average obtained from reports published by the MDE

Special Education Expenditures per ADM

Key Performance Indicators

Your Abdo Team



Brad Falteysek, CPA
Partner

Brad.falteysek@abdosolutions.com



Justin Nilson, CPA
Senior Manager

Justin.nilson@abdosolutions.com

John Stachel
Associate

John.stachel@abdosolutions.com

Adam Owens
Associate

Adam.owens@abdosolutions.com