

INDEPENDENT SCHOOL DISTRICT NO. 832 MAHTOMEDI, MINNESOTA

**Audit Report
Year Ended June 30, 2019**





AUDITOR'S ROLE

- **Opinion on Financial Statements**
 - **District Audit**
- **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

Single Audit of Federal Awards

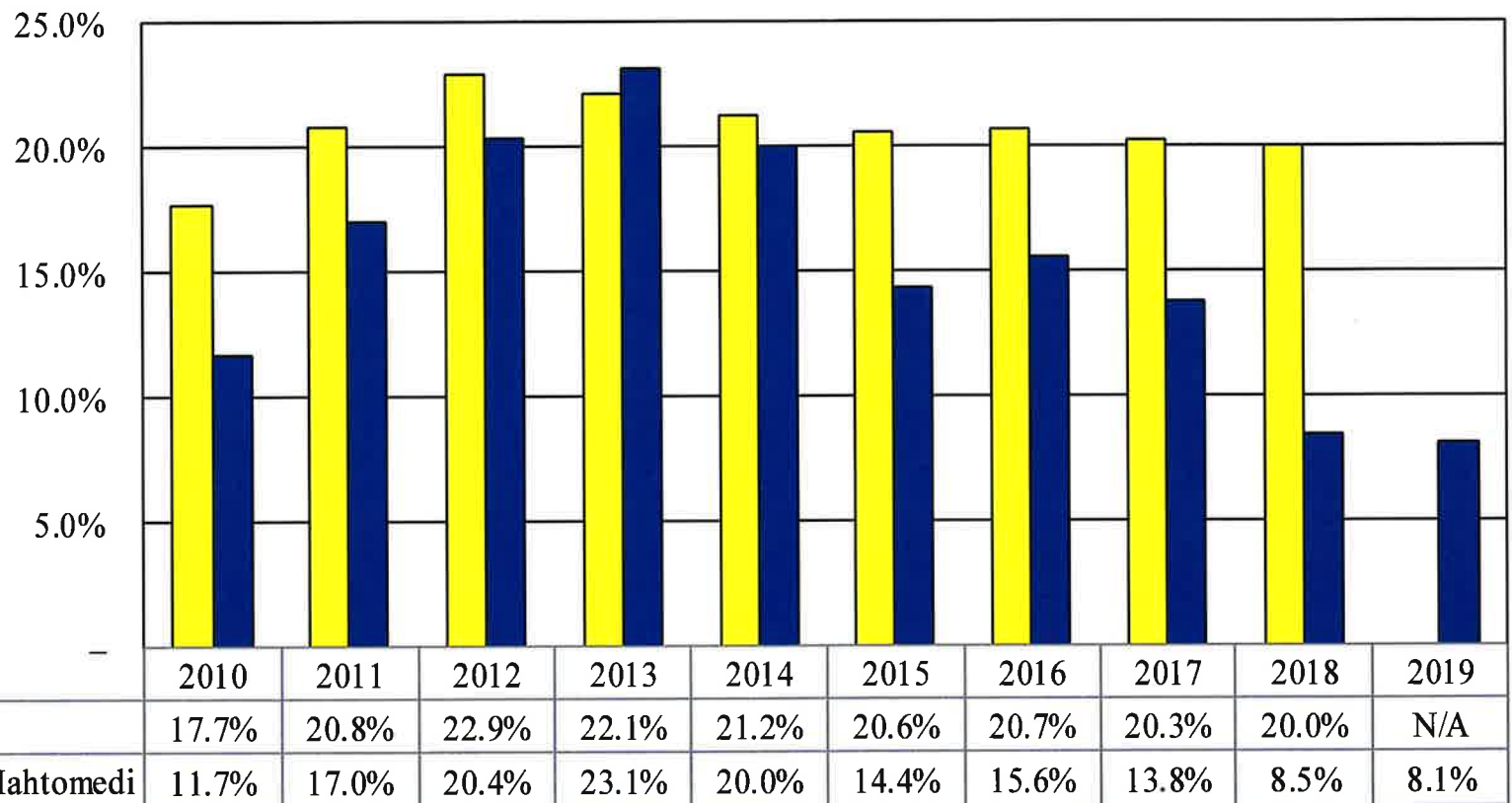
- **No Findings**

Minnesota Laws and Regulations

- **Performance Bond**

STATE-WIDE FUND BALANCES

State-Wide Unrestricted Operating Fund Balance
as a Percentage of Operating Expenditures



REVENUE PER ADM SERVED

Governmental Funds Revenue per Student (ADM) Served

	State-Wide		Metro Area		ISD No. 832 – Mahtomedi		
	2017	2018	2017	2018	2017	2018	2019
General Fund							
Property taxes	\$ 1,933	\$ 2,024	\$ 2,516	\$ 2,638	\$ 2,497	\$ 2,456	\$ 2,536
Other local sources	515	520	423	433	459	469	476
State	9,386	9,614	9,387	9,625	8,440	8,574	8,820
Federal	450	450	480	474	235	186	222
Total General Fund	12,284	12,608	12,806	13,170	11,631	11,685	12,054
Special revenue funds							
Food Service	561	559	557	554	422	422	408
Community Service	628	642	733	752	659	683	696
Debt Service Fund	1,119	1,128	1,118	1,120	1,534	1,592	1,463
Total revenue	<u>\$ 14,592</u>	<u>\$ 14,937</u>	<u>\$ 15,214</u>	<u>\$ 15,596</u>	<u>\$ 14,246</u>	<u>\$ 14,382</u>	<u>\$ 14,621</u>
ADM served per MDE School District Profiles Report (current year estimated)					<u>3,236</u>	<u>3,275</u>	<u>3,308</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

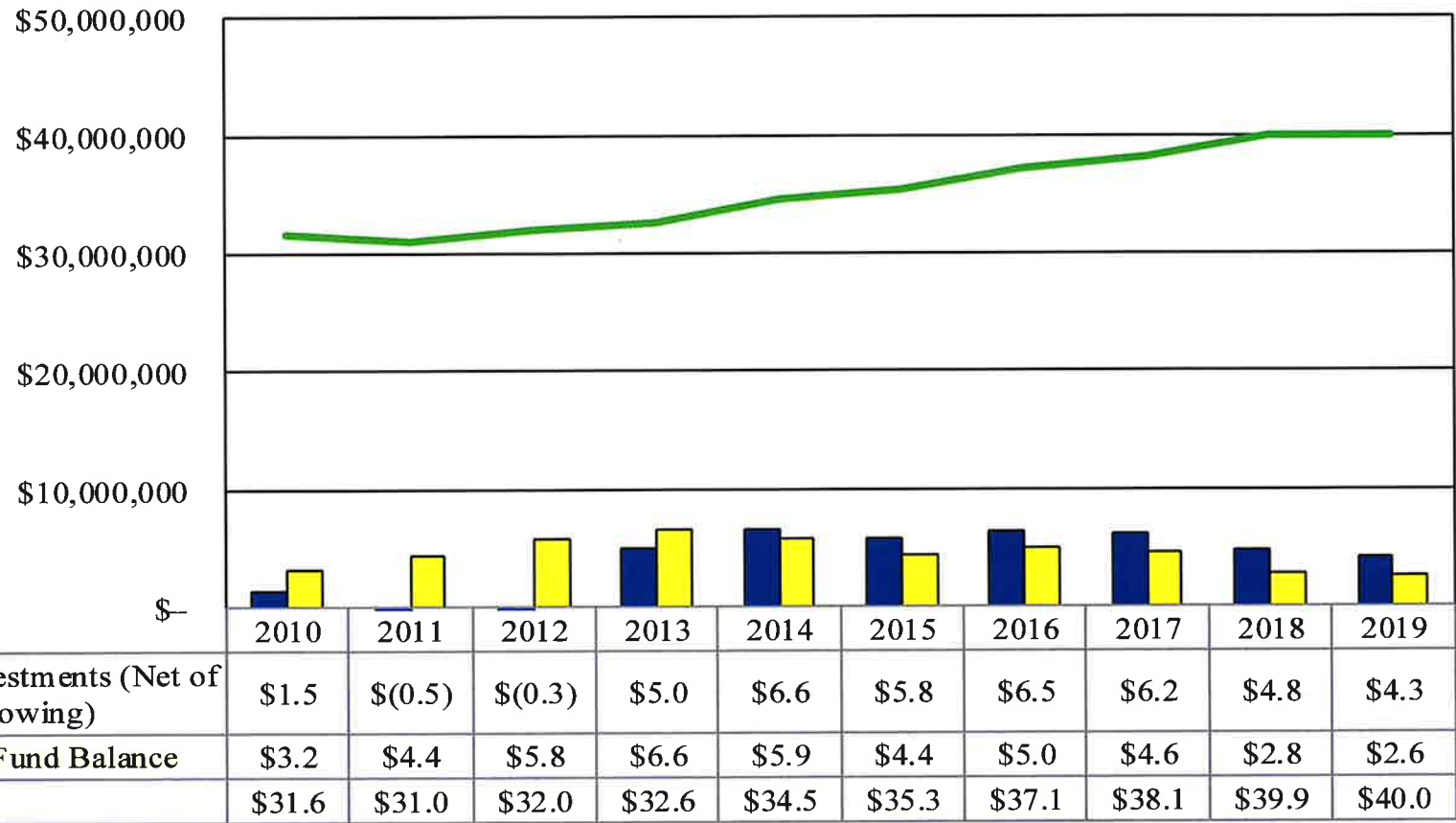
	State-Wide		Metro Area		ISD No. 832 – Mahtomedi		
	2017	2018	2017	2018	2017	2018	2019
General Fund							
Administration and district support	\$ 991	\$ 1,031	\$ 996	\$ 1,045	\$ 917	\$ 1,041	\$ 960
Elementary and secondary regular instruction	5,539	5,646	5,887	5,976	5,993	6,055	5,868
Vocational education instruction	166	170	153	154	199	285	224
Special education instruction	2,225	2,298	2,334	2,418	2,089	2,129	2,210
Instructional support services	660	658	765	748	502	482	493
Pupil support services	1,074	1,118	1,165	1,209	885	966	1,009
Sites and buildings and other	906	936	870	896	848	825	878
Total General Fund – noncapital	11,561	11,857	12,170	12,446	11,433	11,783	11,642
General Fund capital expenditures	627	658	592	636	341	406	450
Total General Fund	12,188	12,515	12,762	13,082	11,774	12,189	12,092
Special revenue funds							
Food Service	550	553	545	545	451	407	406
Community Service	611	640	713	750	601	686	721
Debt Service Fund	1,359	1,308	1,323	1,230	1,523	1,574	1,442
Total expenditures	<u>\$ 14,708</u>	<u>\$ 15,016</u>	<u>\$ 15,343</u>	<u>\$ 15,607</u>	<u>\$ 14,349</u>	<u>\$ 14,856</u>	<u>\$ 14,661</u>
ADM served per MDE School District Profiles Report (current year estimated)					<u>3,236</u>	<u>3,275</u>	<u>3,308</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)

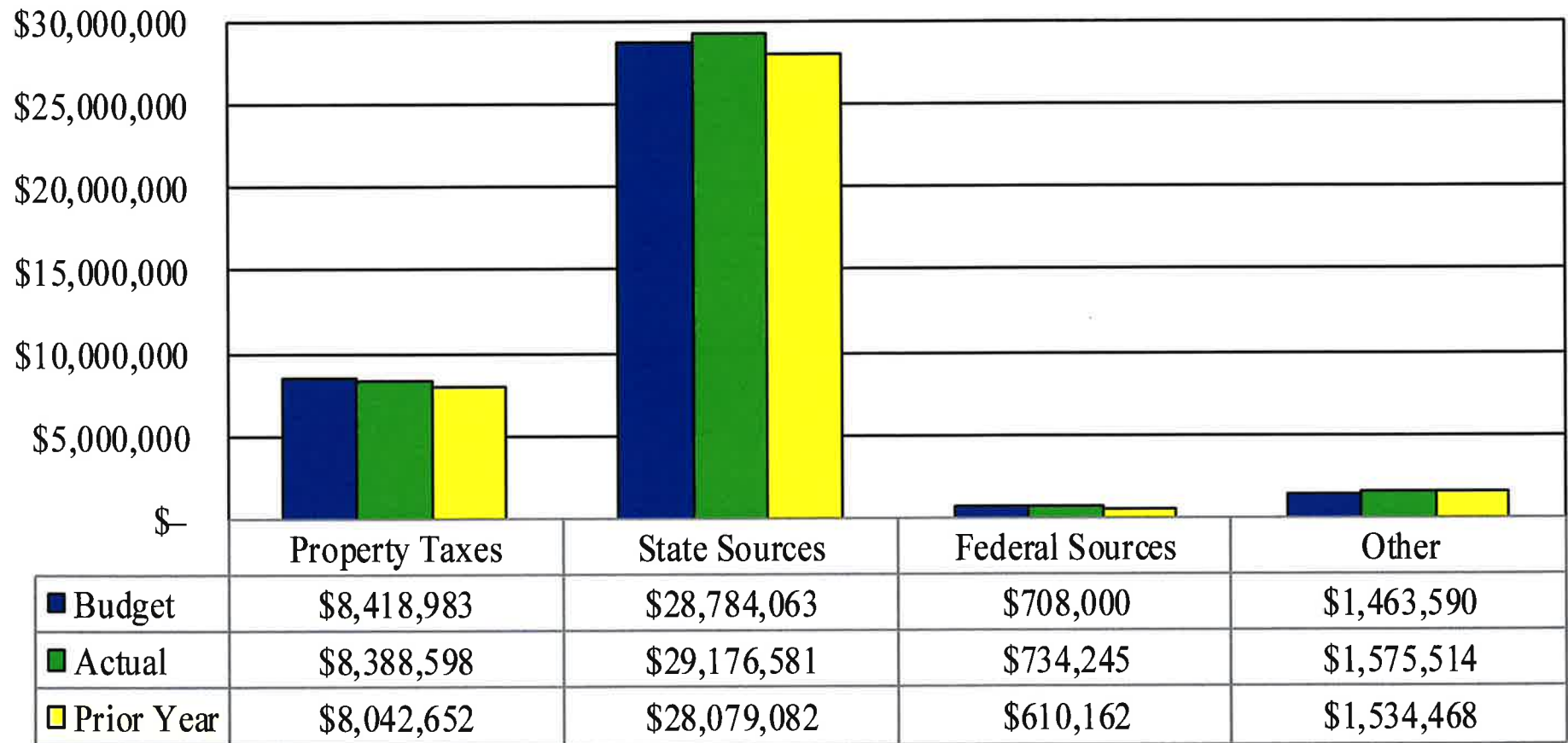


GENERAL FUND FINANCIAL POSITION

	June 30,				
	2015	2016	2017	2018	2019
Nonspendable fund balances	\$ 55,608	\$ 25,573	\$ 8,938	\$ 193,907	\$ 182,562
Restricted fund balances (1)	944,315	392,579	353,701	355,432	404,414
Unrestricted fund balances					
Assigned	1,443,870	1,428,890	1,465,000	974,520	907,388
Unassigned	2,918,858	3,573,902	3,134,870	1,781,691	1,683,097
Total fund balances	<u>\$ 5,362,651</u>	<u>\$ 5,420,944</u>	<u>\$ 4,962,509</u>	<u>\$ 3,305,550</u>	<u>\$ 3,177,461</u>
Unrestricted fund balances as a percentage of total expenditures	<u>12.3%</u>	<u>13.5%</u>	<u>12.1%</u>	<u>6.9%</u>	<u>6.5%</u>
Unassigned fund balances as a percentage of total expenditures	<u>8.3%</u>	<u>9.6%</u>	<u>8.2%</u>	<u>4.5%</u>	<u>4.2%</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.					

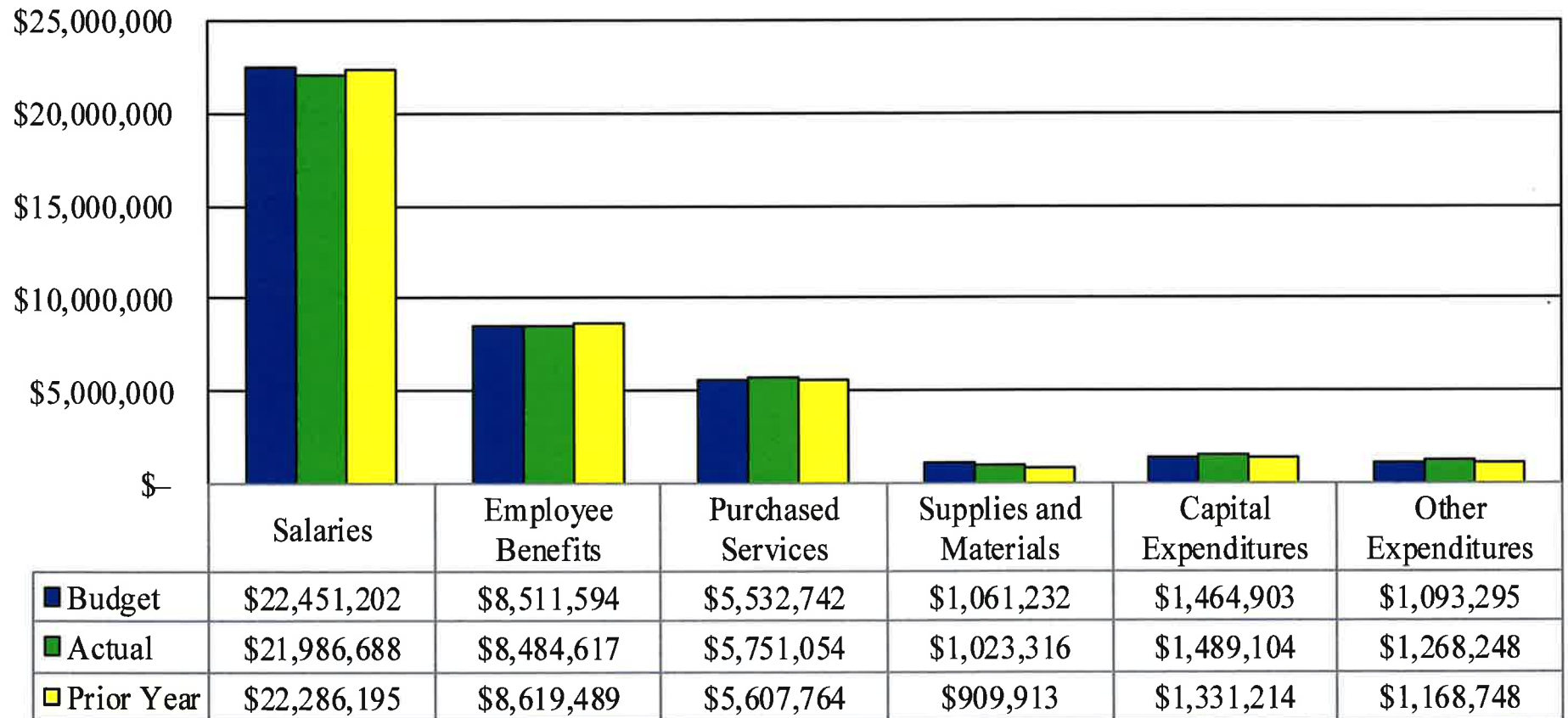
GENERAL FUND REVENUE

General Fund Revenue



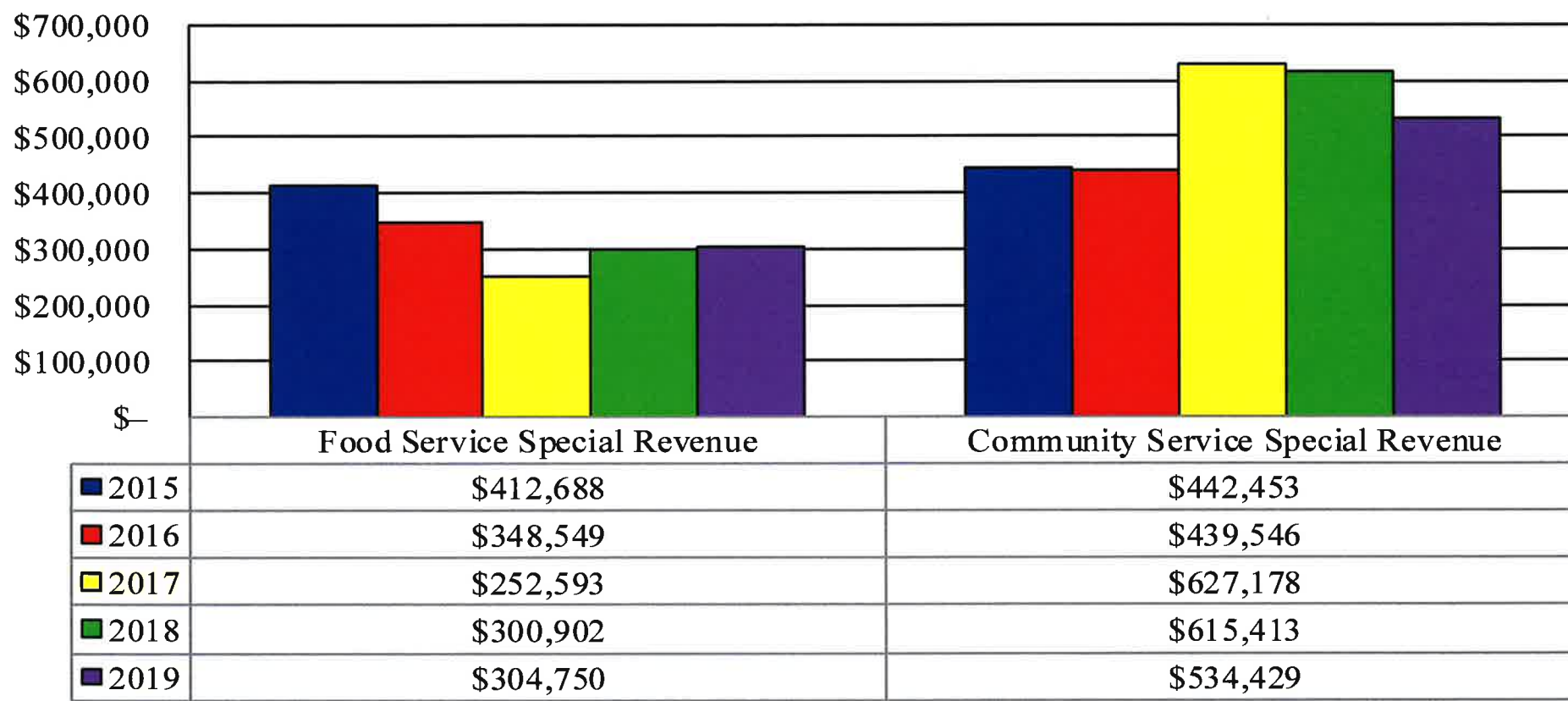
GENERAL FUND EXPENDITURES

General Fund Expenditures



OTHER GOVERNMENTAL FUNDS

Other Operating Funds Total Fund Balances



- **Clean Opinion on Financial Report**
- **One Internal Control Finding**
- **One Legal Compliance Finding**
- **Internal Service Fund Deficit**
- **Certificate of Achievement in Financial Reporting**
- **General Fund Financial Position below Fund Balance Policy**