



**DO
MORE.**

Independent School
District No. 182
Crosby, Minnesota

Financial Statement Presentation

June 30, 2022

bergankov

Independent Auditor's Report

- Unmodified opinion on the District's basic financial statements which comprise the District's governmental activities, each major fund, the aggregate remaining fund information, and the budget to actual statement for the General Fund.
- Financial Statements present fairly, in all material respects, the financial position and changes in the financial position of the Governmental Activities, Each Major Fund and the Aggregate Remaining Funds.

Audit Communications

- Report related to *Government Auditing Standards*
 - One internal control finding – Lack of Segregation of Accounting Duties
 - No compliance findings
- Report on results of a Single Audit performed in accordance with The Uniform Guidance
 - Unmodified opinion on compliance
 - No internal control findings

Audit Communications

- Report on Minnesota Legal Compliance
 - No findings on compliance with legal provisions contained in the *Minnesota Legal Compliance Audit Guide for Local Governments*
- Communications Letter
 - Required communication
 - Financial analysis
 - Legislative update
 - Emerging issues

General Education Aid Formula Allowance

Year	General Education Aid Formula Allowance	
	Amount	Percent Increase
2013	5,224	1.0%
2014	5,302	1.5%
2015*	5,831	1.9%
2016	5,948	2.0%
2017	6,067	2.0%
2018	6,188	2.0%
2019	6,312	2.0%
2020	6,438	2.0%
2021	6,567	2.0%
2022	6,728	2.5%
2023	6,863	2.0%

* General Education Aid - Of the \$529 increase over 2014, \$105 is for inflation at 1.9%; the remaining \$424 is a shifting of revenue to adjust for pupil weight changes, pension adjustments changes and other restructuring.

Average Daily Membership and Pupil Units – Resident ADM

ADM	2018	2019	2020	2021	2022*
Kindergarten and other	100.09	103.60	105.02	86.12	114.37
Elementary	554.78	537.99	518.07	502.10	505.00
Secondary	619.89	629.70	614.41	615.76	603.89
Total Resident ADM	1,274.76	1,271.29	1,237.50	1,203.98	1,223.26

Average Daily Membership and Pupil Units – Resident Students (ADM)



Average Daily Membership and Pupil Units – Weighting

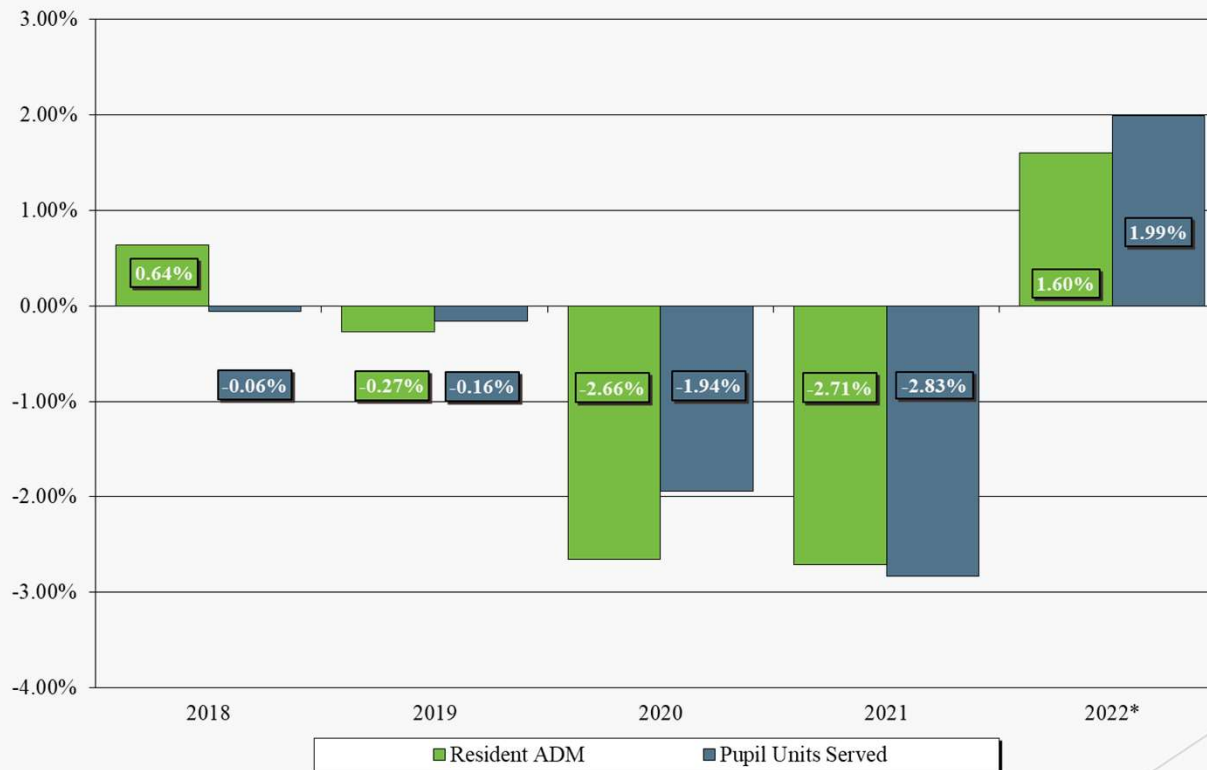
Pupil Units Weighting						
	Handicapped Pre-Kindergarten	Half/Full Kindergarten	Elementary Grades 1-3	Elementary Grades 4-6	Secondary	
Year 2018-2022	1.000	1.000	1.000	1.000	1.000	1.200

Adjusted Pupil Units	2018	2019	2020	2021	2022*
Residents	1,398.74	1,397.21	1,360.37	1,327.03	1,343.64
Residents going elsewhere	(316.08)	(333.08)	(326.01)	(322.19)	(331.49)
Nonresidents coming in	59.81	76.54	84.16	81.98	96.29
Total Adjusted Pupil Units	1,142.47	1,140.67	1,118.52	1,086.82	1,108.44

*estimate

Average Daily Membership

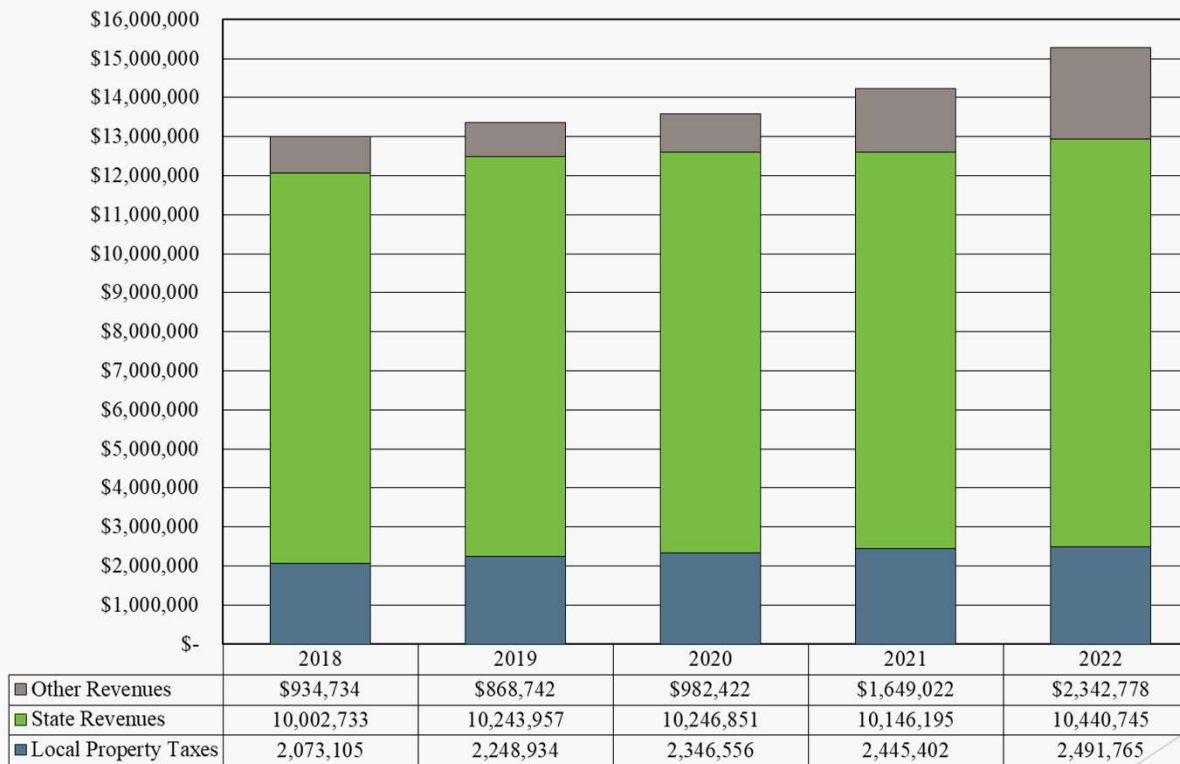
Change in Resident ADM and Pupil Units Served



General Fund Budget and Actual

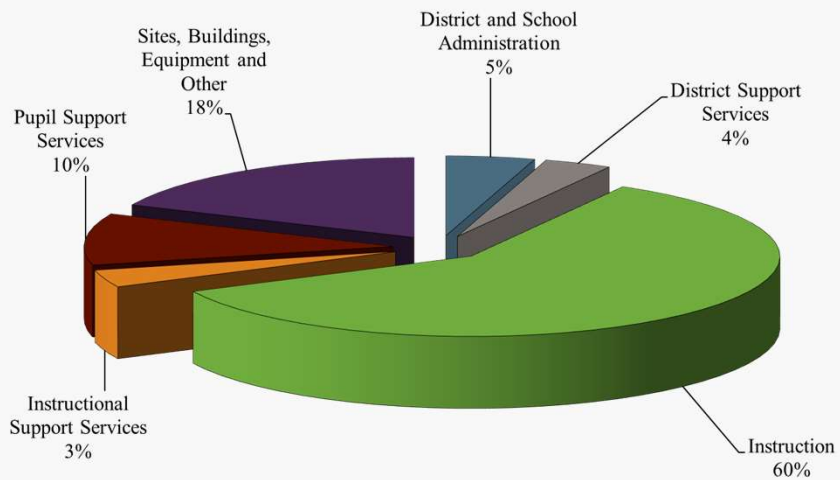
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under)
	Original	Final		
Revenues				
Local property taxes	\$ 2,543,454	\$ 2,541,008	\$ 2,491,765	\$ (49,243)
Revenue from state sources	9,937,213	10,470,827	10,440,745	(30,082)
Other sources	2,374,206	2,476,658	2,342,778	(133,880)
Total revenues	<u>14,854,873</u>	<u>15,488,493</u>	<u>15,275,288</u>	<u>(213,205)</u>
Expenditures				
Administration	695,855	708,525	675,833	(32,692)
District support services	574,969	576,017	507,478	(68,539)
Regular instruction	5,714,210	5,782,375	5,533,494	(248,881)
Vocational education instruction	54,338	54,540	49,439	(5,101)
Special education instruction	3,314,132	3,197,784	3,088,634	(109,150)
Instructional support services	534,069	595,153	508,682	(86,471)
Pupil support services	1,554,108	1,581,961	1,517,996	(63,965)
Sites and buildings and other	3,257,208	3,268,434	2,664,019	(604,415)
Total expenditures	<u>15,698,889</u>	<u>15,764,789</u>	<u>14,545,575</u>	<u>(1,219,214)</u>
Net change in fund balances	<u>\$ (844,016)</u>	<u>\$ (276,296)</u>	<u>\$ 729,713</u>	<u>\$ 1,006,009</u>

General Fund Sources of Revenue

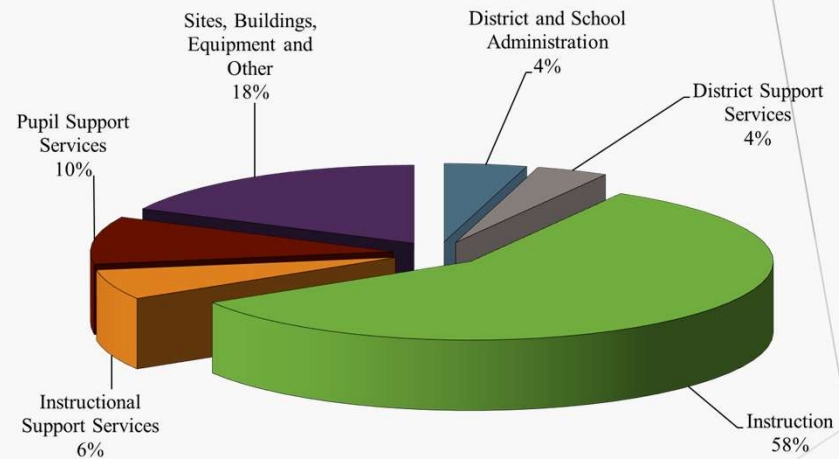


General Fund Expenditures

2022 District Expenditures



2021 District Expenditures

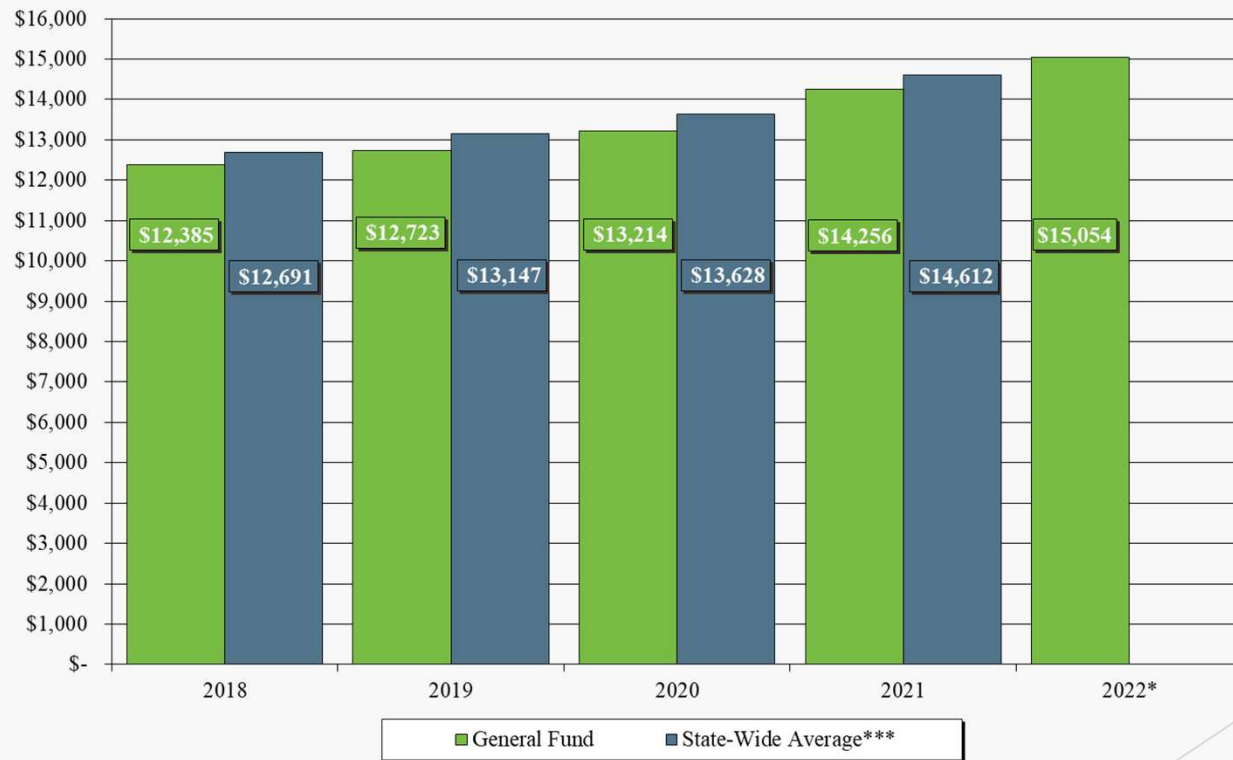


Revenue Per Student (ADM) Served

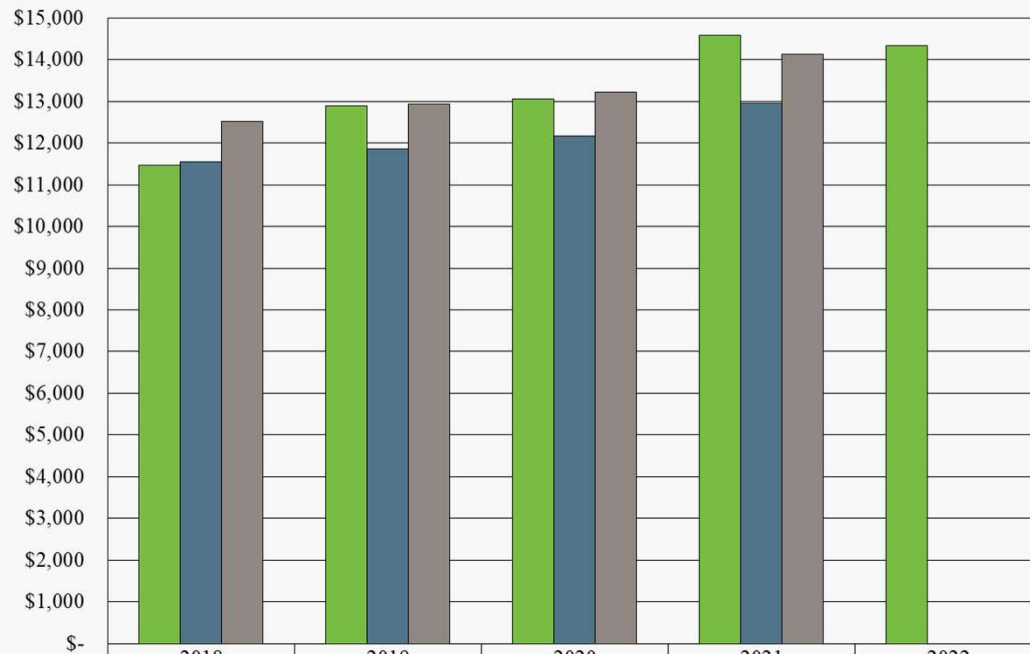
ISD No. 182	2018	2019	2020	2021	2022*
Property taxes	\$ 1,426	\$ 1,653	\$ 1,786	\$ 1,965	\$ 2,456
State aid	9,514	9,745	9,964	10,146	10,289
Other	1,445	1,325	1,464	2,145	2,309
Total	\$ 12,385	\$ 12,723	\$ 13,214	\$ 14,256	\$ 15,054

State Average **	2018	2019	2020	2021	2022*
Property taxes	\$ 1,894	\$ 1,996	\$ 2,180	\$ 2,381	N/A
State aid	9,821	10,118	10,393	10,758	N/A
Other	976	1,033	1,055	1,473	N/A
Total	\$ 12,691	\$ 13,147	\$ 13,628	\$ 14,612	N/A

Revenue Per Student (ADM) Served



General Fund Expenditures Per Student Served

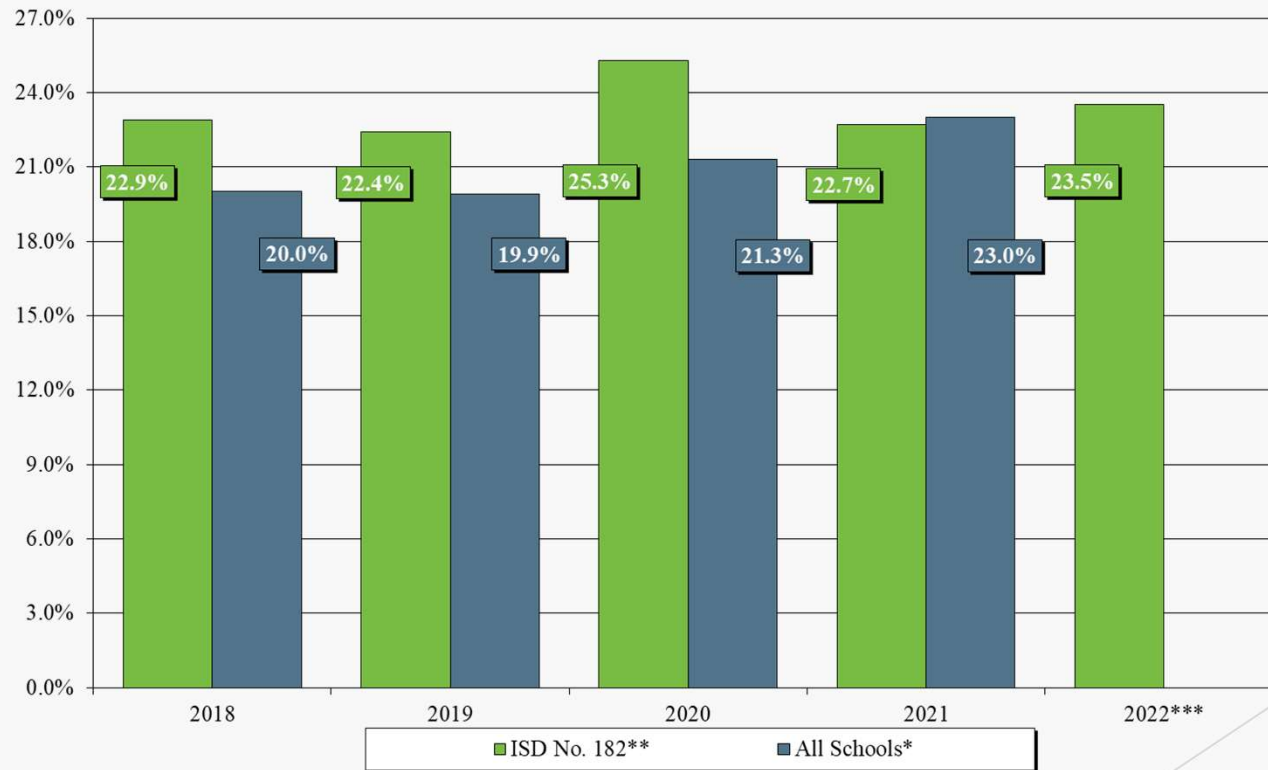


	2018	2019	2020	2021	2022
General Fund	\$11,471	\$12,901	\$13,062	\$14,588	\$14,335
Average Sized Districts*	11,549	11,852	12,166	12,961	-
State-Wide Average***	12,515	12,939	13,226	14,120	-

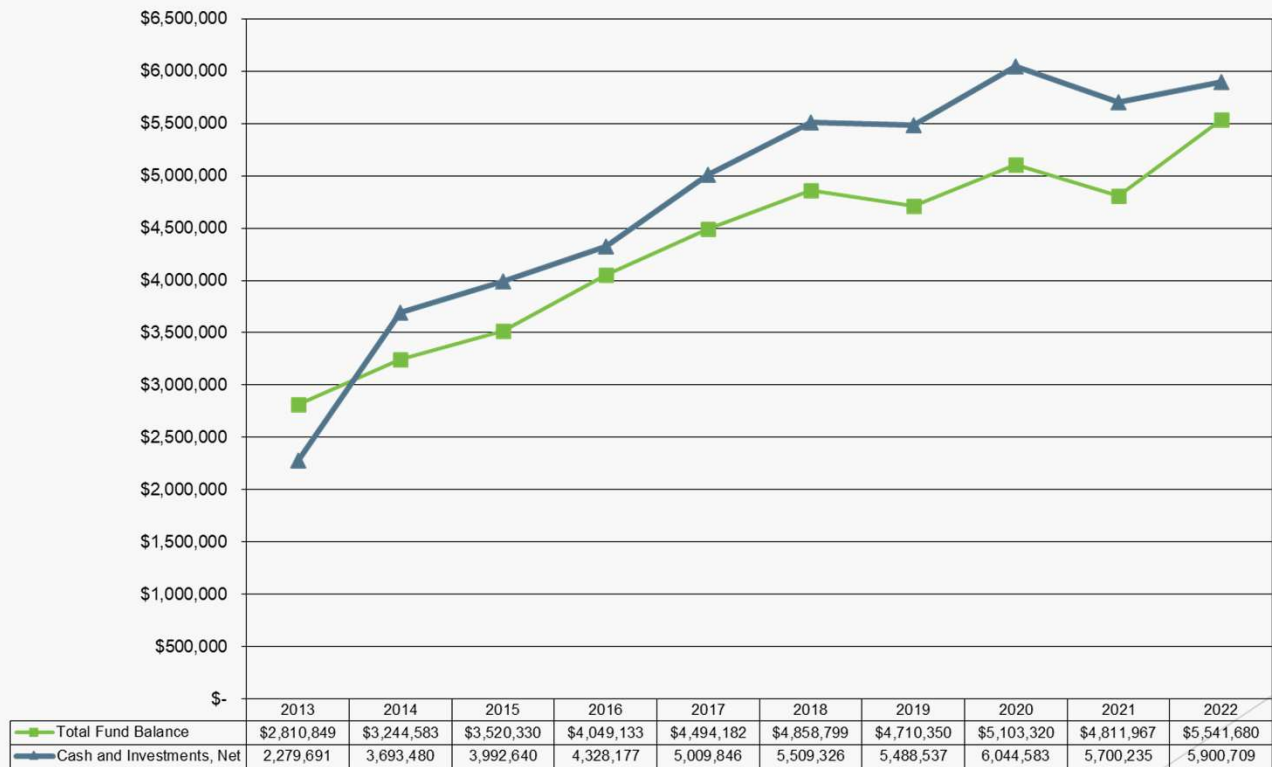
General Fund Operations

Year Ended June 30,	2018	2019	2020	2021	2022
Revenues	\$13,010,572	\$13,361,633	\$13,575,829	\$14,240,619	\$ 15,275,288
Expenditures	12,645,955	13,510,082	13,382,500	14,531,972	14,545,575
Excess of revenues over (under) expenditures	364,617	(148,449)	193,329	(291,353)	729,713
Change in accounting principle	-	-	199,641	-	-
Net change in fund balance	364,617	(148,449)	392,970	(291,353)	729,713
Fund balance, July 1	4,494,182	4,858,799	4,710,350	5,103,320	4,811,967
Fund balance, June 30	4,858,799	4,710,350	5,103,320	4,811,967	5,541,680
Less restricted fund balance	(2,311,245)	(2,145,511)	(2,256,437)	(2,008,498)	(2,508,348)
Less assigned fund balance	(576,452)	(607,897)	(702,897)	(761,432)	(811,432)
Unassigned and Nonspendable					
Fund Balance, June 30	\$ 1,971,102	\$ 1,956,942	\$ 2,143,986	\$ 2,042,037	\$ 2,221,900

General Fund Financial Health



General Fund Financial Position



Food Service Fund Operations

Year Ended June 30,	2018	2019	2020	2021	2022
Revenues	\$ 611,117	\$ 600,206	\$ 541,936	\$ 472,237	\$ 853,182
Expenditures	629,207	611,581	592,911	545,803	696,214
Excess of revenues over (under) expenditures	(18,090)	(11,375)	(50,975)	(73,566)	156,968
Fund balance, July 1	241,830	223,740	212,365	161,390	87,824
Fund Balance, June 30	\$ 223,740	\$ 212,365	\$ 161,390	\$ 87,824	\$ 244,792

Community Service Fund Operations

Year Ended June 30,	2018	2019	2020	2021	2022
Revenues	\$ 387,494	\$ 409,512	\$ 393,878	\$ 364,206	\$ 420,933
Expenditures	349,639	369,549	375,324	345,227	369,363
Excess of revenues over expenditures	37,855	39,963	18,554	18,979	51,570
Fund balance, July 1	178,023	215,878	255,841	274,395	293,374
Fund Balance, June 30	\$ 215,878	\$ 255,841	\$ 274,395	\$ 293,374	\$ 344,944

QUESTIONS?

Andrew Grice
Andrew.Grice@berganKDV.com



DO
MORE.



LET'S DO MORE, TOGETHER.

THANK YOU

BerganKDV is a leading professional services firm with a contagious culture; where growth is fostered and making a difference means something. Our values drive our decisions, and our passion is empowering people and creating a wow experience for our clients.

We are powered by people who do business the Midwest way delivering comprehensive business, financial and technology solutions including business planning and consulting, tax, assurance and accounting, technology, wealth management and turnaround management services. From tax reform to technology, we go beyond so you can...

DO MORE.



berganKDV
bergankdv.com | #starthere