



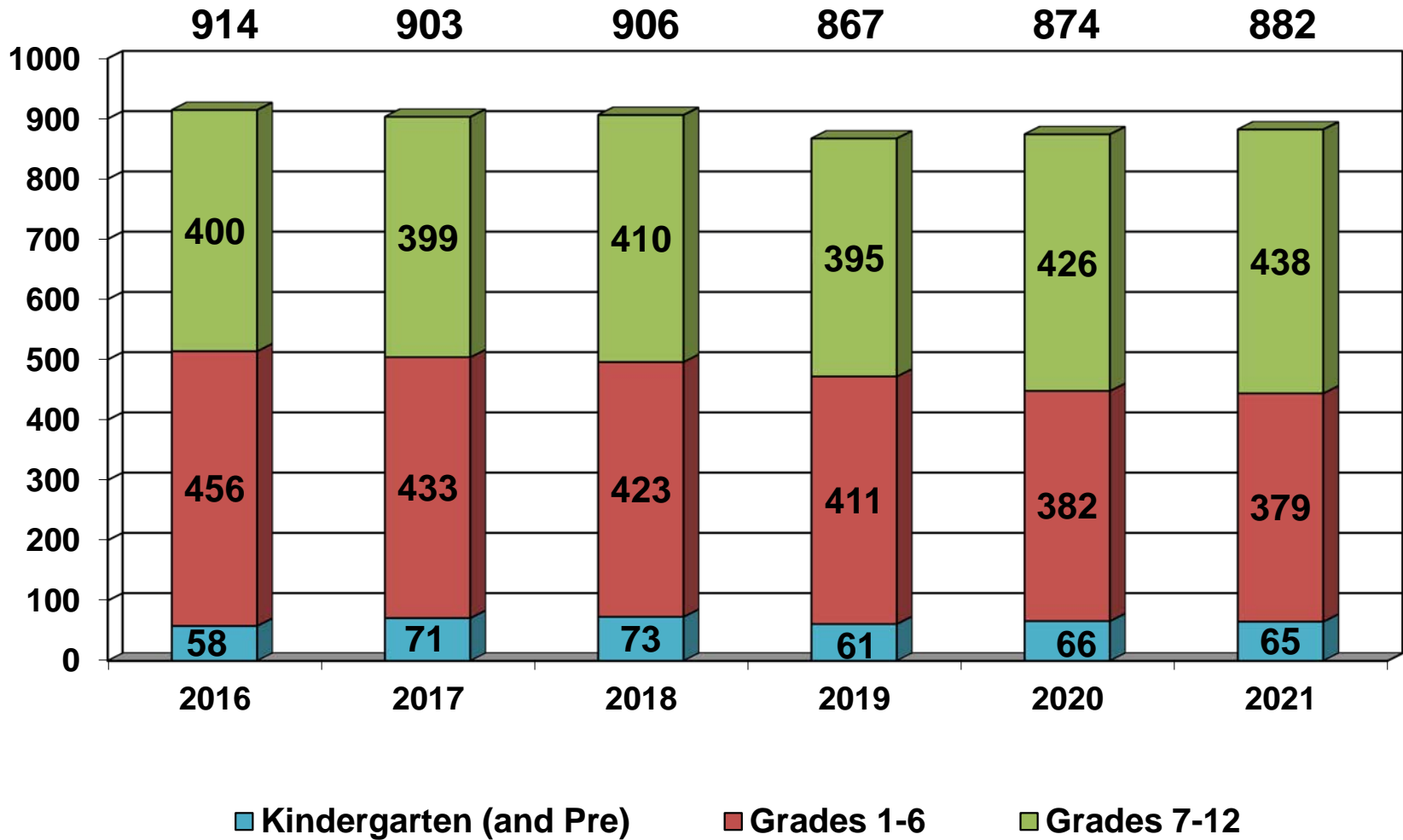
Chatfield ISD #227

Financial Summary June 30, 2021

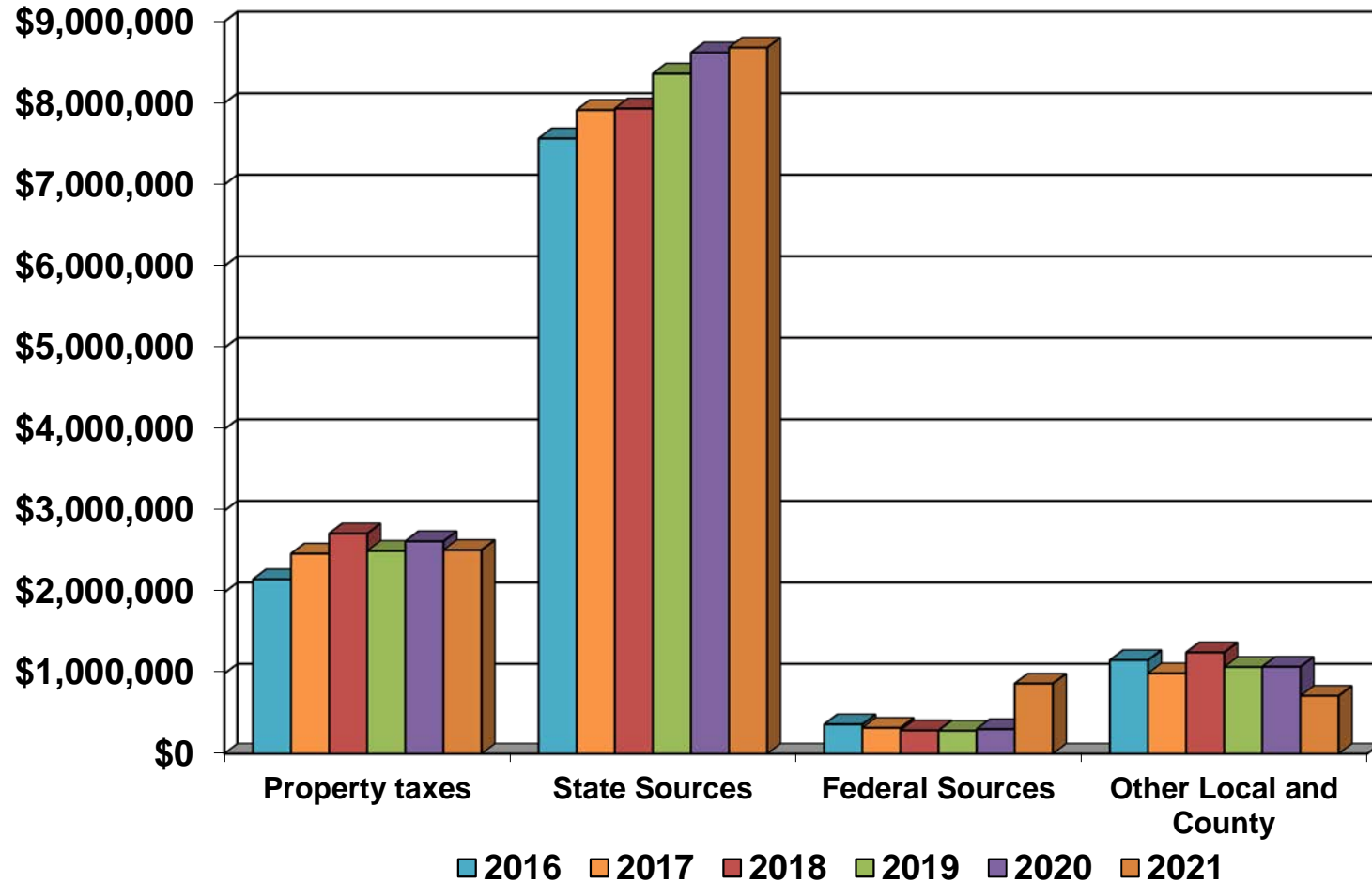
Audit

- ***Audit Opinion***
 - Smith Schafer issued an unmodified “clean” opinion on the District’s June 30, 2021 Financial Statements
 - Provides reasonable, but not absolute, assurance that District’s financials are free from material misstatement
- ***Minnesota Legal Compliance***
 - No exceptions noted
- ***Internal Control Letter***
 - Oversight of the financial reporting process
 - Segregation of duties
- ***Single Audit***
 - No exceptions noted
- ***Student Activity Compliance***
 - No exceptions noted
- ***Audit Committee Letter***

Average Daily Membership

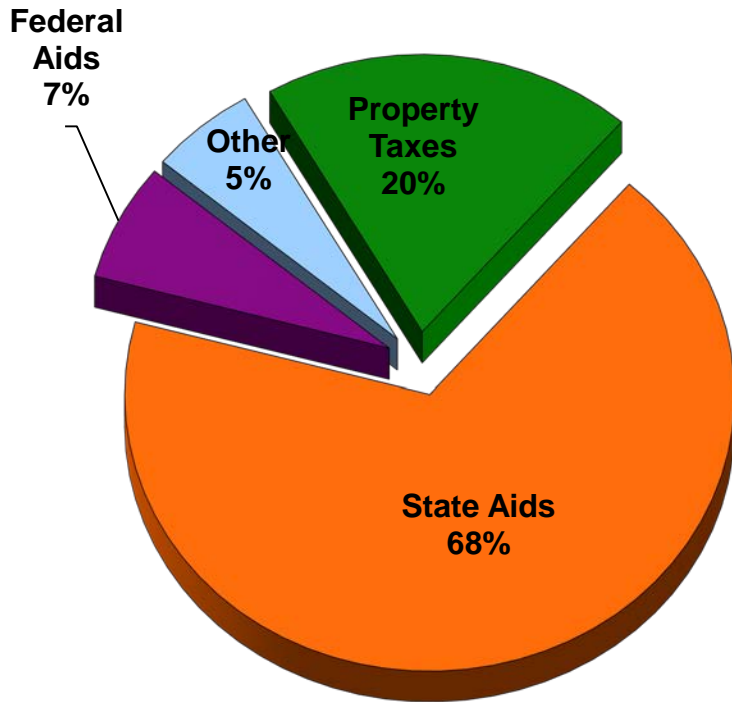


Revenues – All Funds

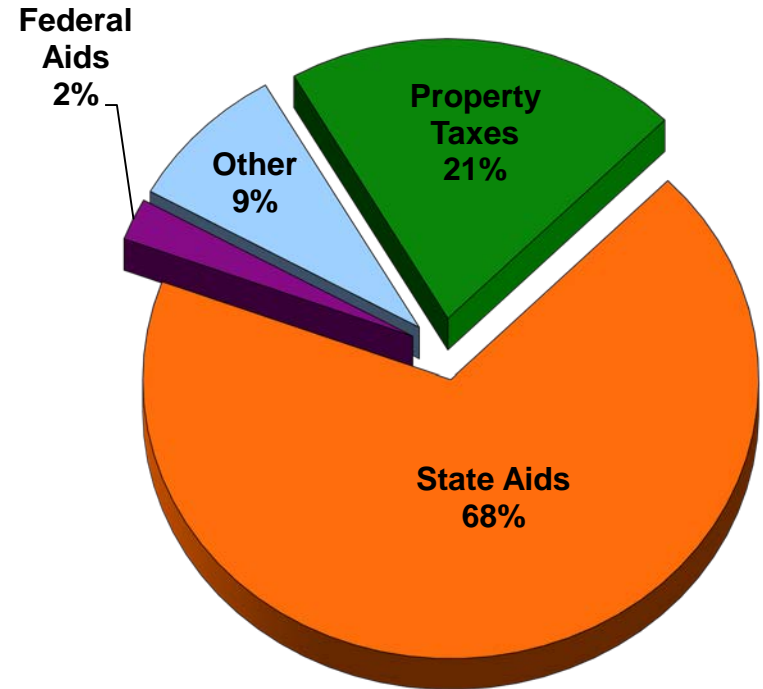


Revenues – All Funds

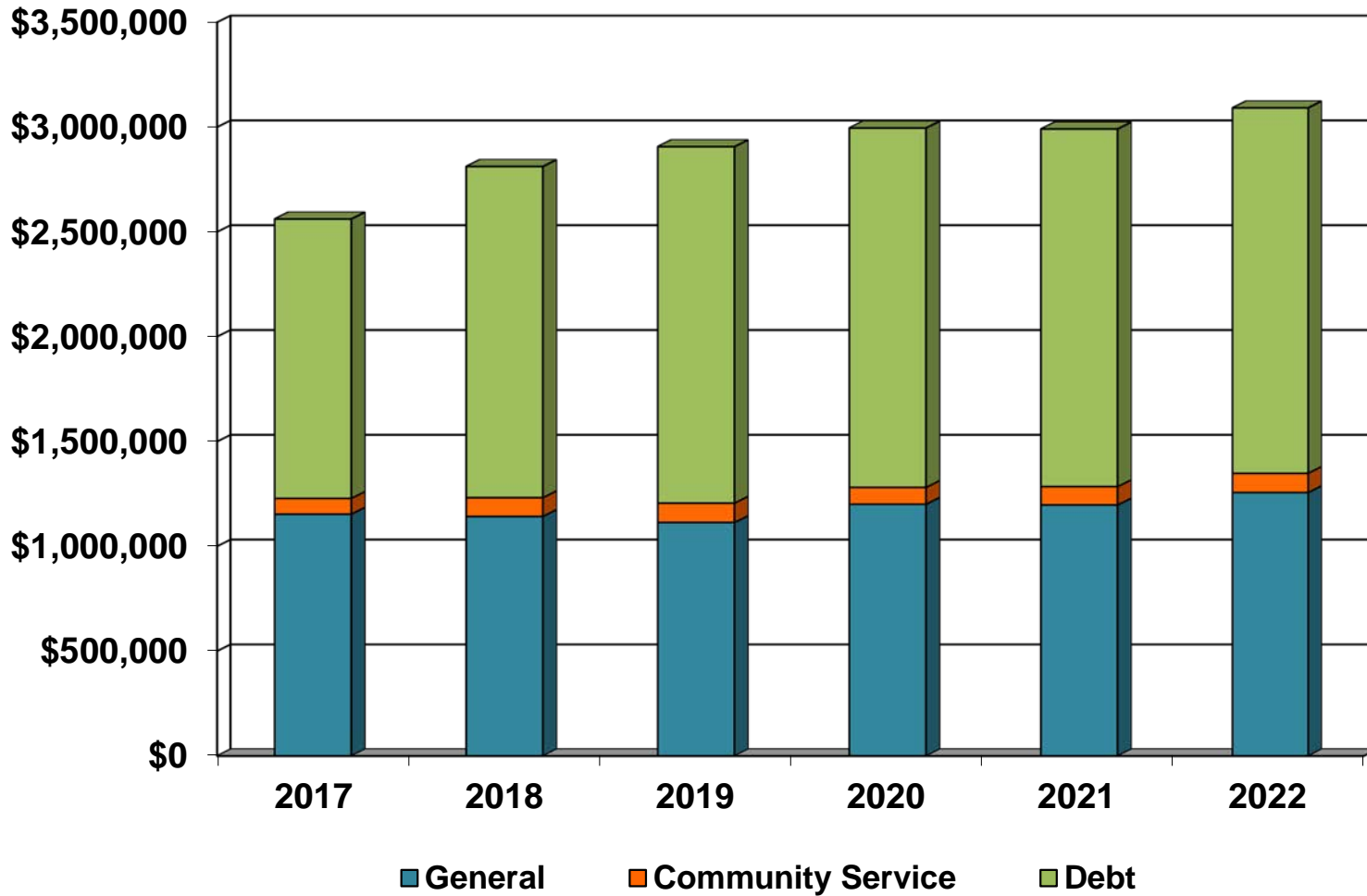
2021



2020

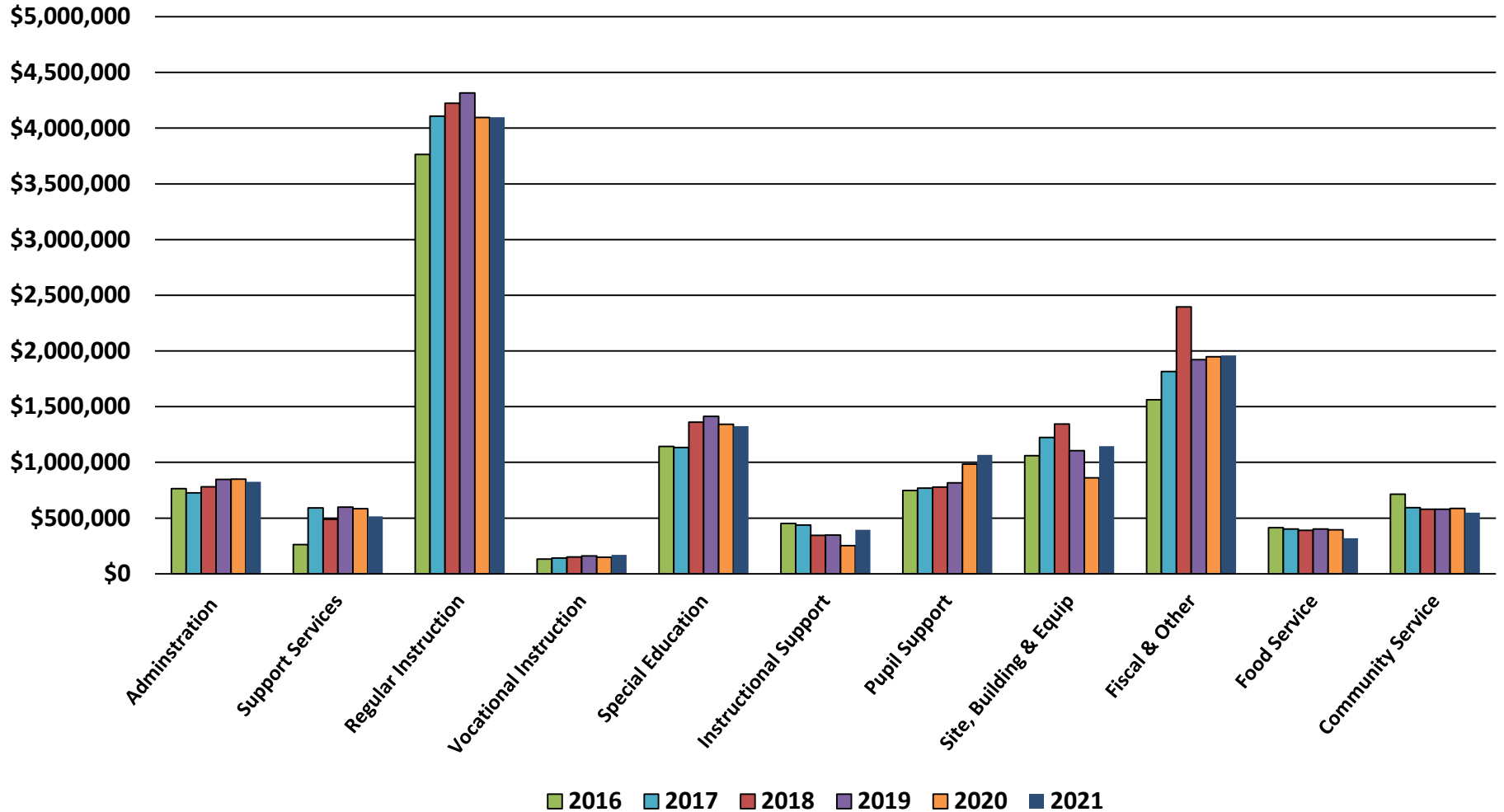


Property Tax Levy History

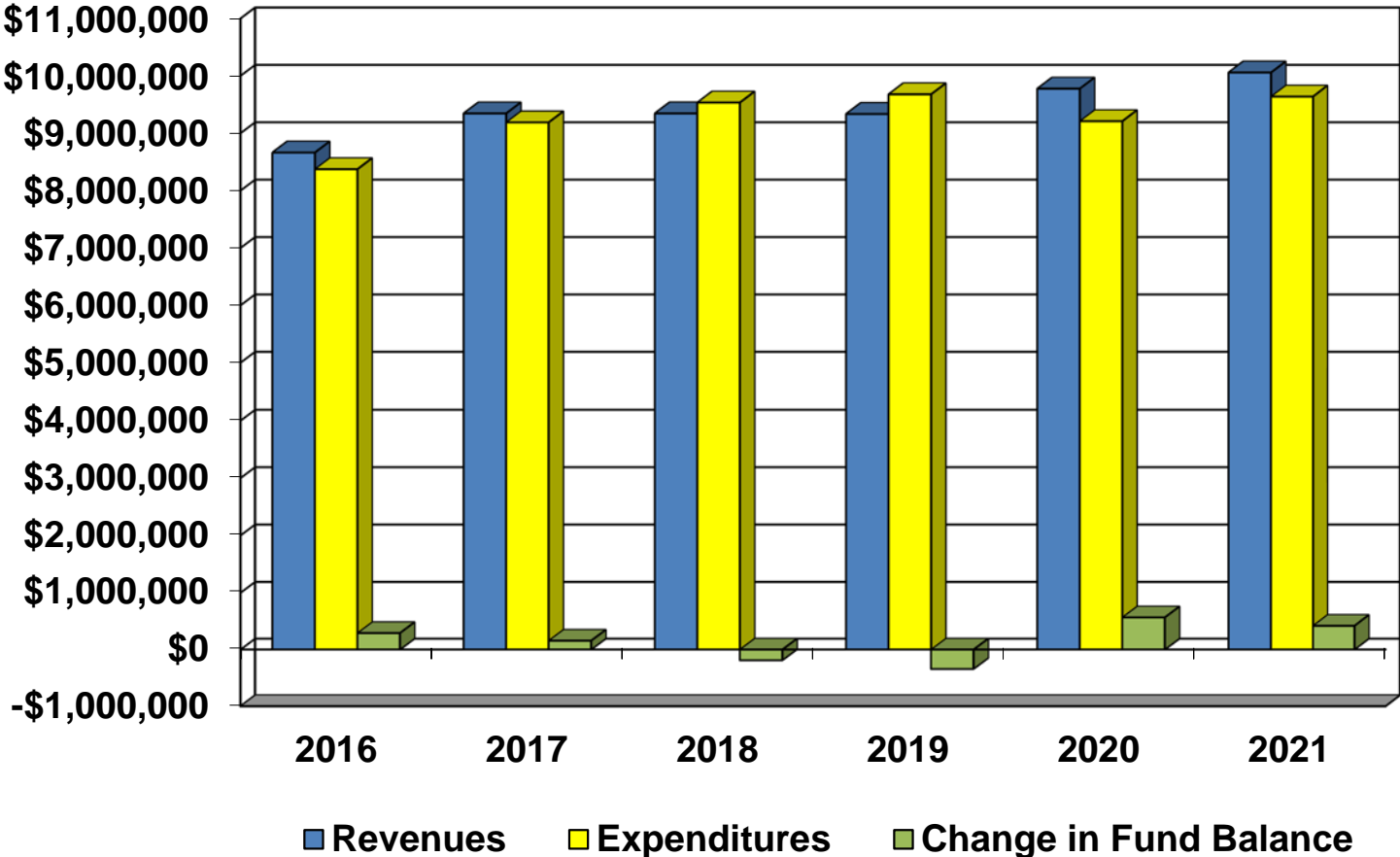


Expenditures – All Funds

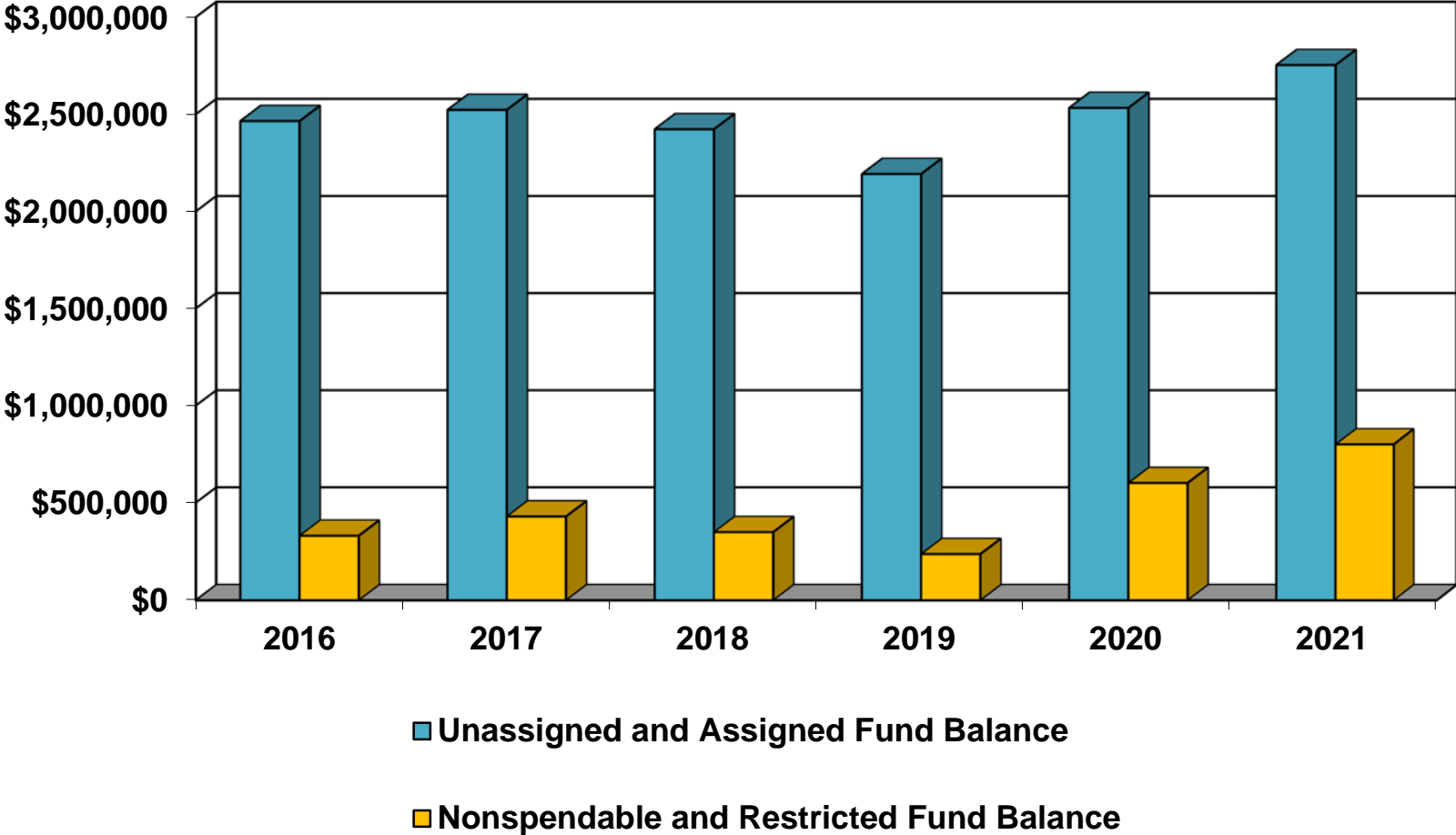
(Excluding Building Construction)



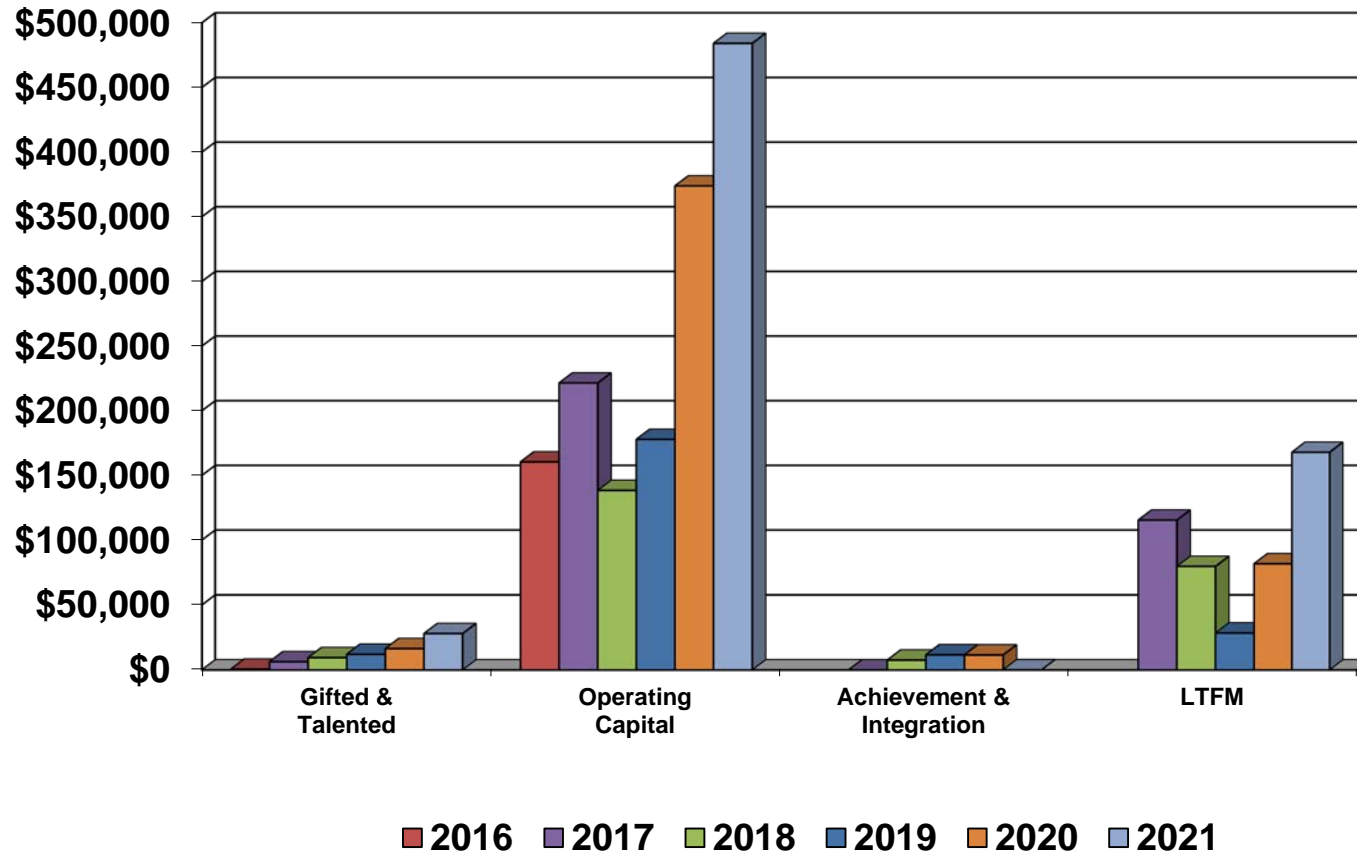
General Fund Activities



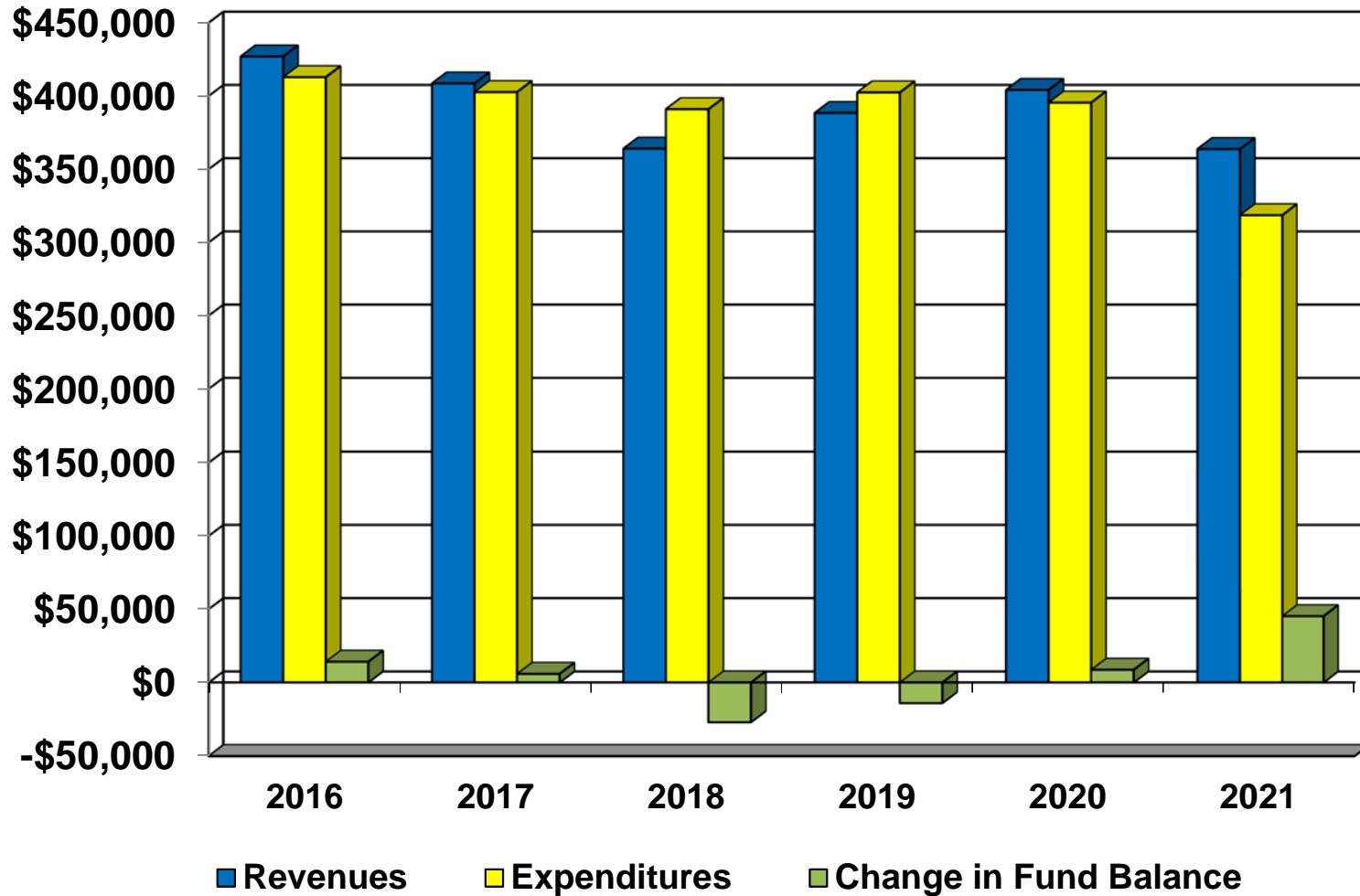
General Fund Balance



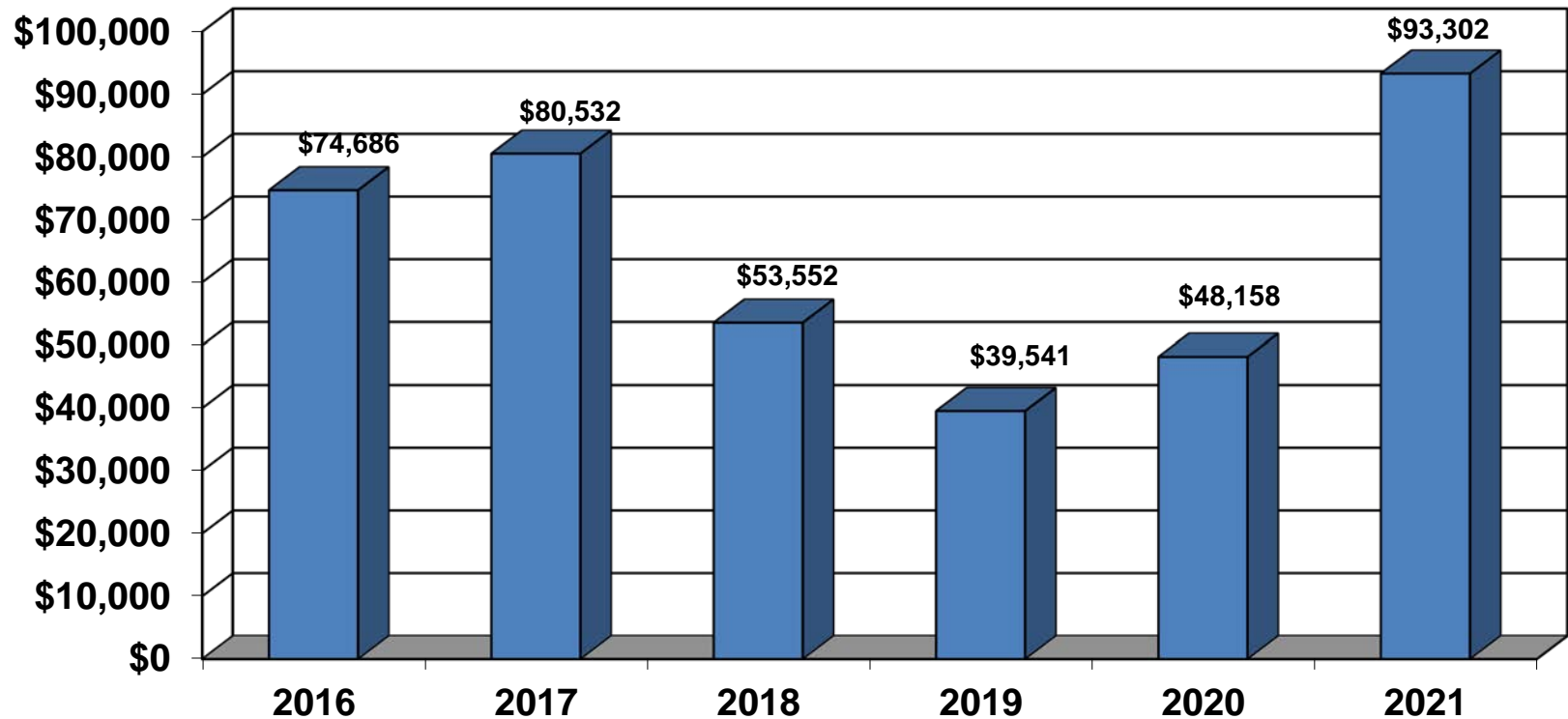
General Fund Restricted Fund Balances



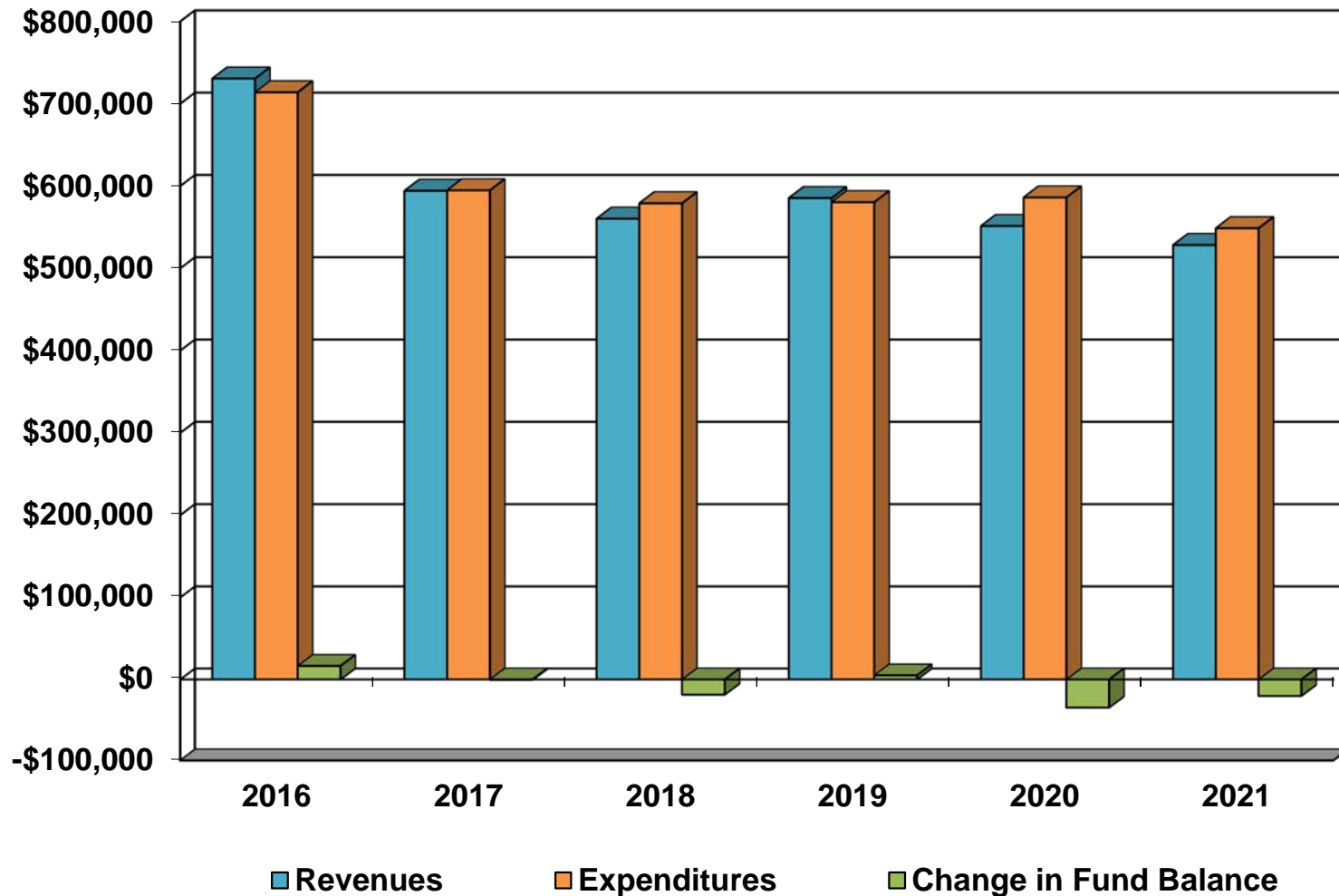
Food Service Fund Activities



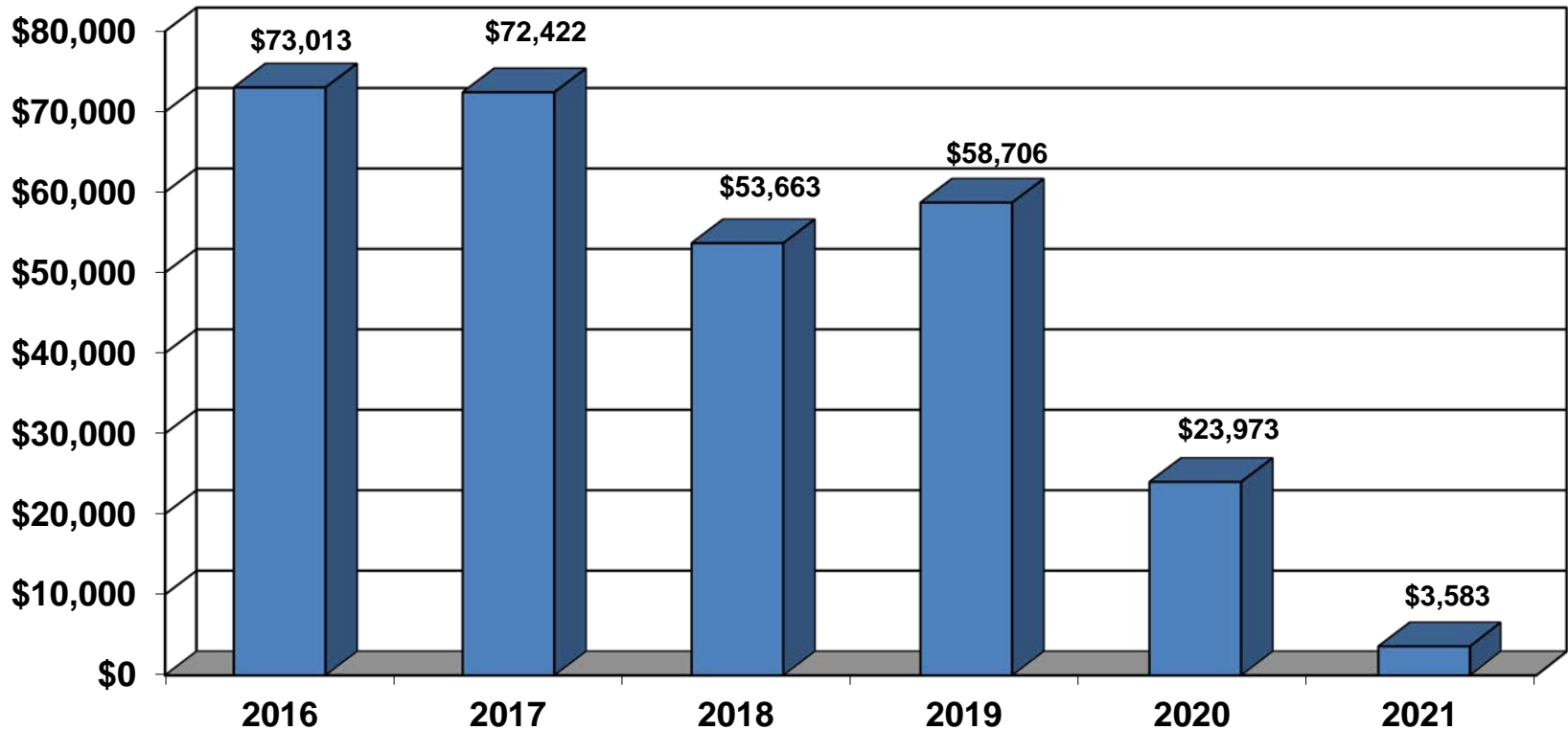
Food Service Fund Balance



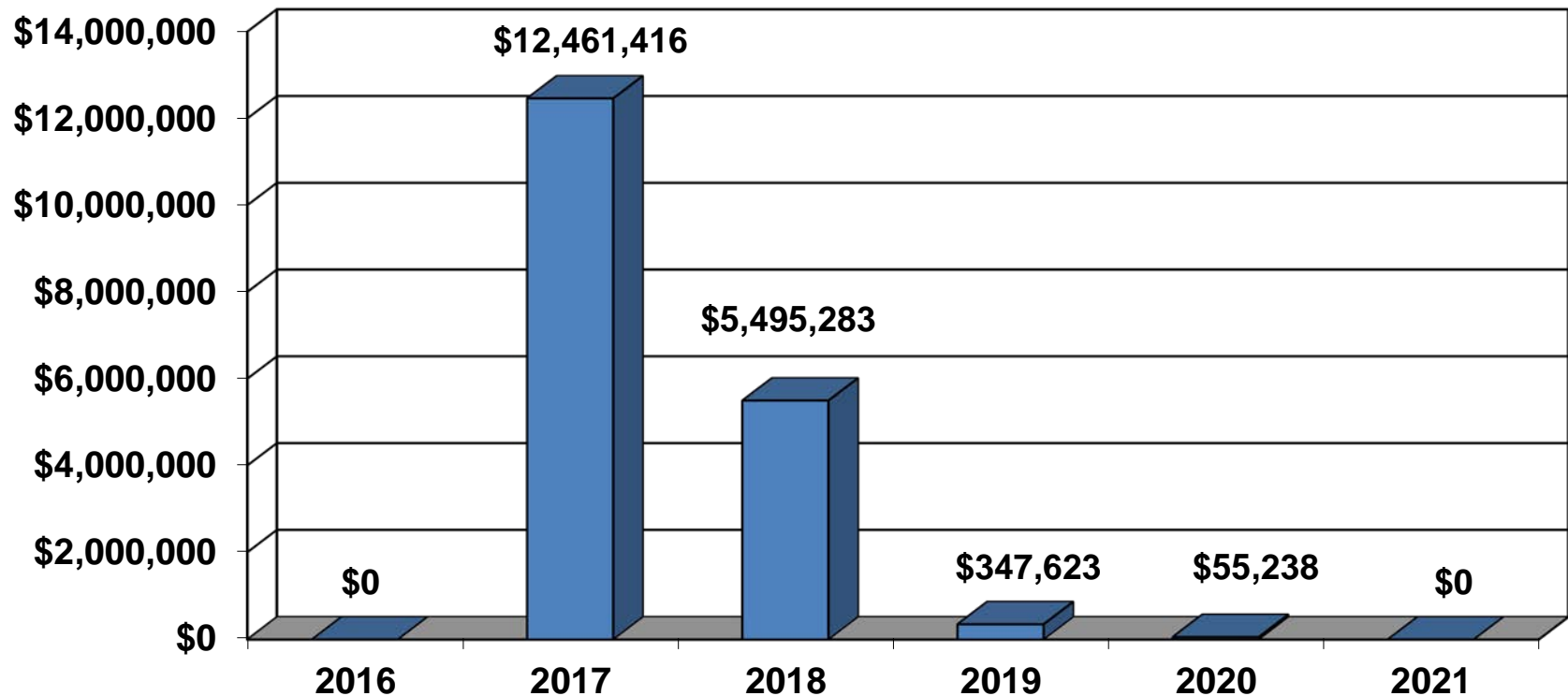
Community Service Fund Activities



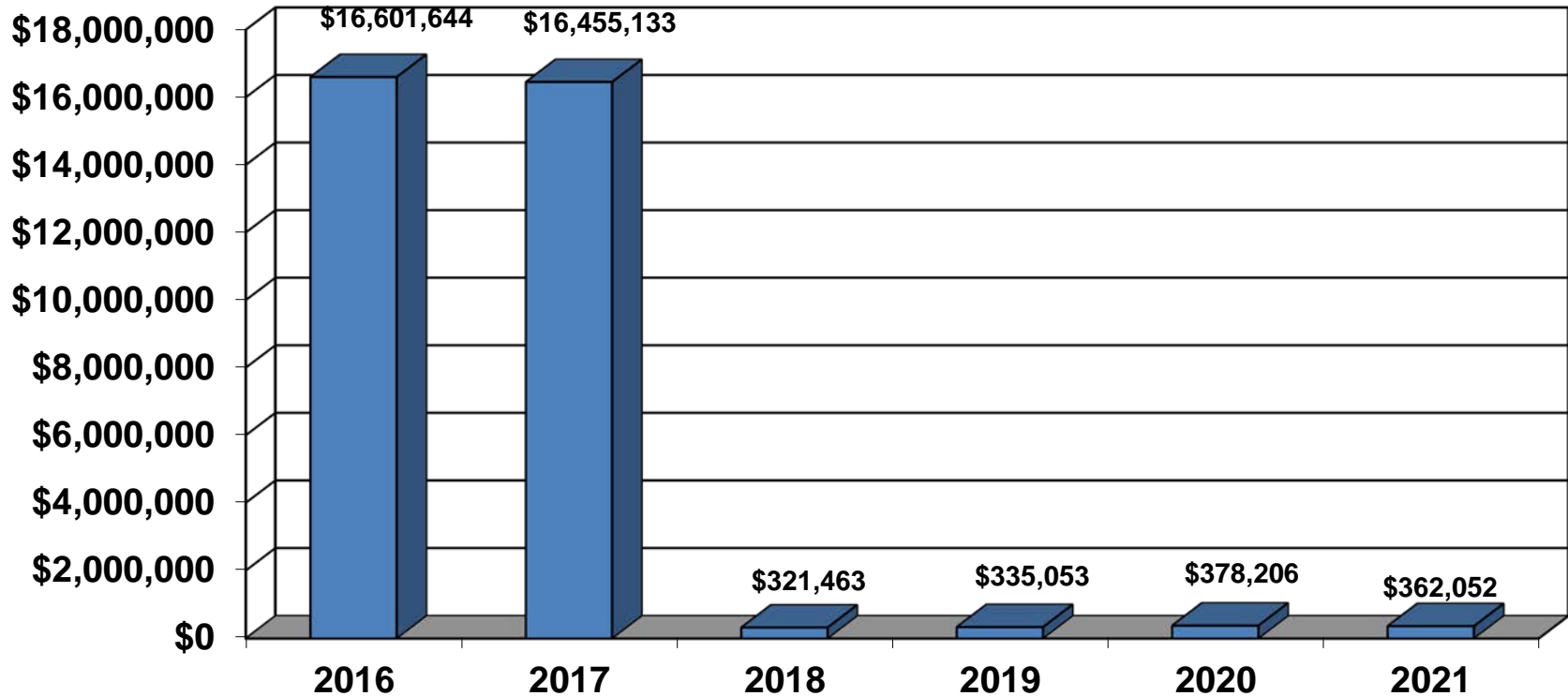
Community Service Fund Balance



Building Construction Fund Balance

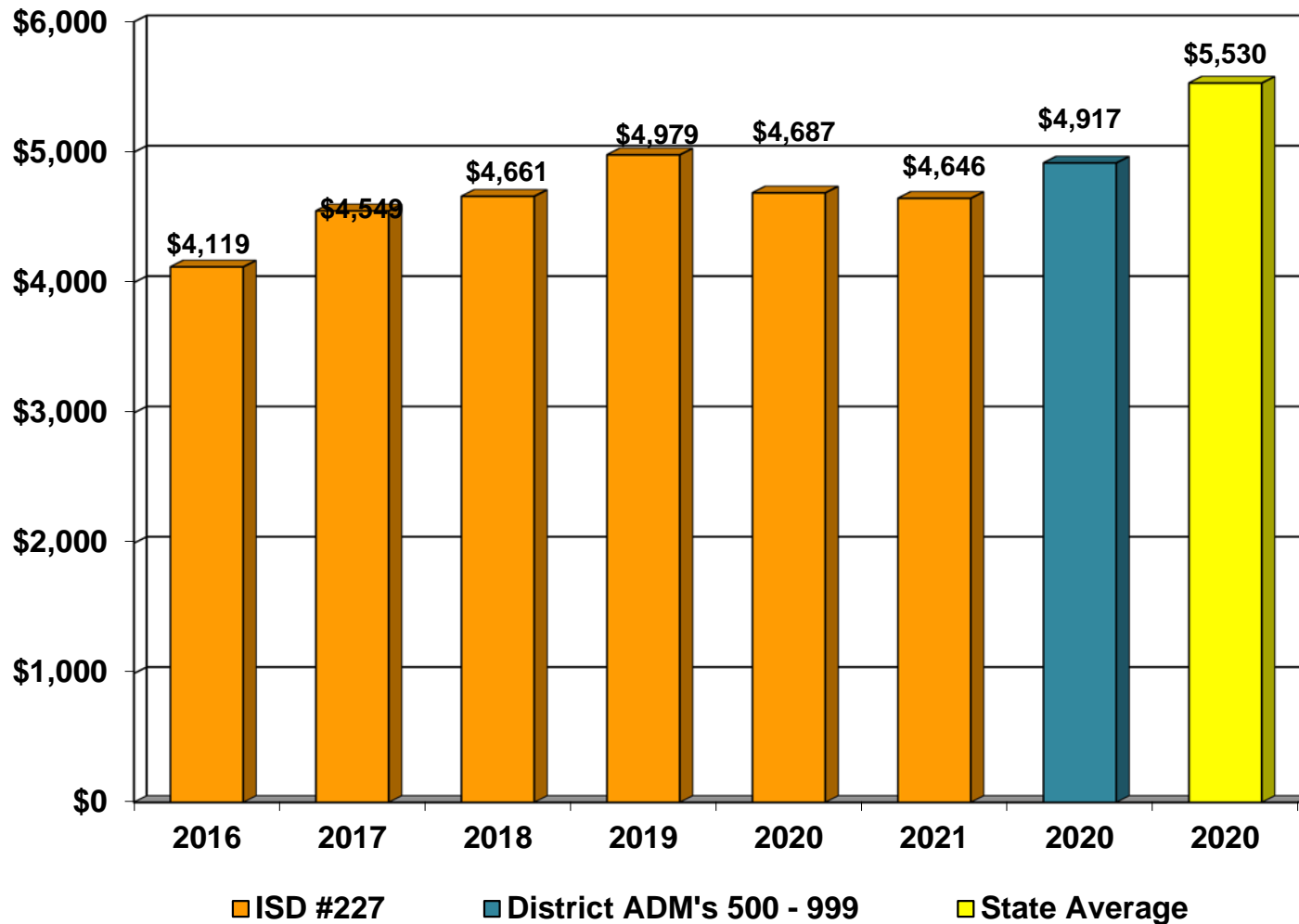


Debt Service Fund Balance

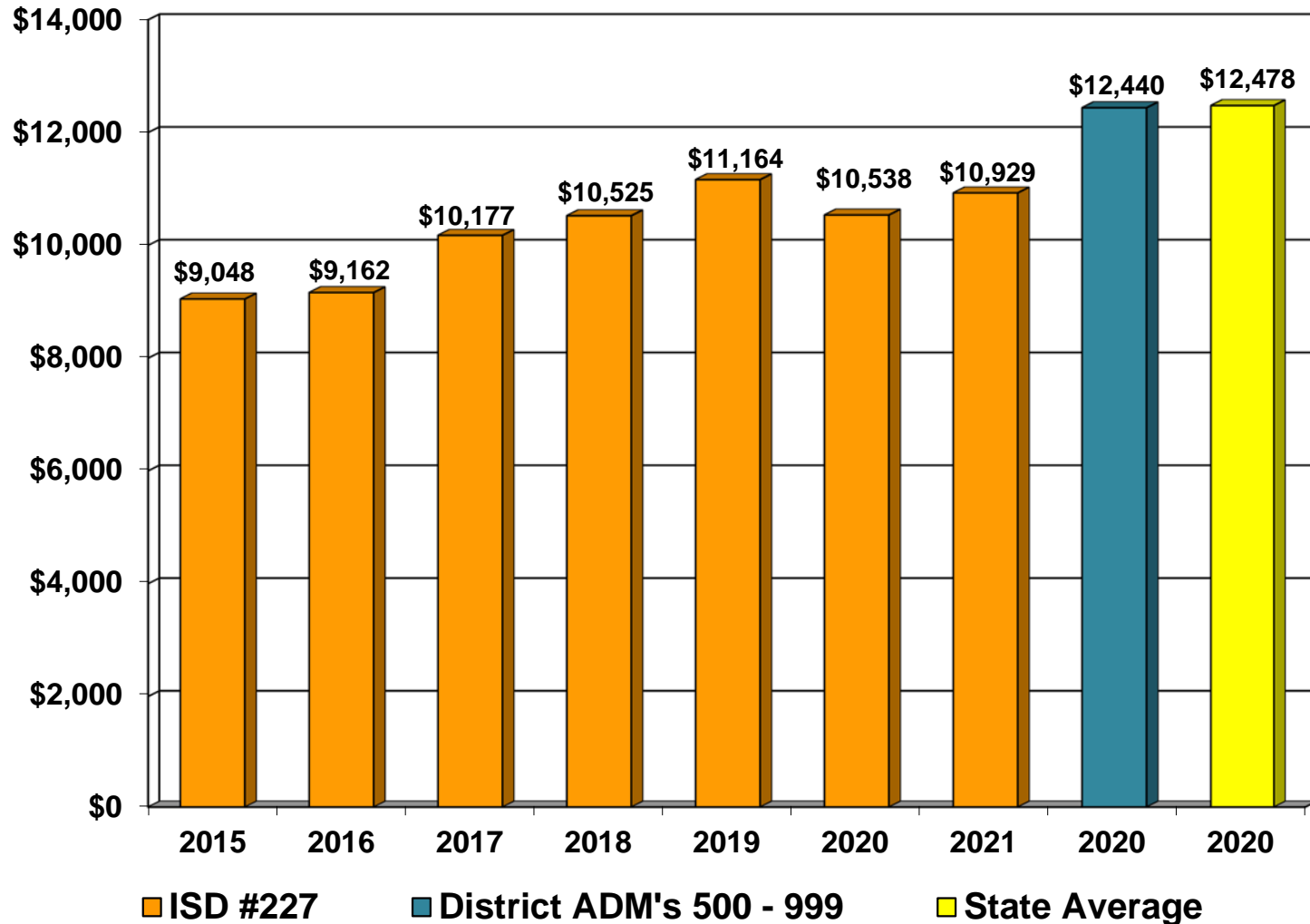


Regular Instruction Cost per ADM

(Classroom Instruction, Title I, Paraprofessionals, School Secretaries, Extra-Curricular Activities)



General Fund Expenditures per ADM



Summary

- The General Fund revenues exceeded expenditures by \$419,328 for 2021. The UFARS unassigned General Fund balance of \$2,752,797 at June 30, 2021 is 28.5% of current expenditures.
- The Food Service Fund revenues exceeded expenditures by \$45,144 at June 30, 2021. Fund Balance is \$93,302.
- The Community Service Fund expenditures exceeded revenues by \$20,390 for 2021. Fund balance is \$3,583.