



Lighting the path forward

Independent School District No. 282

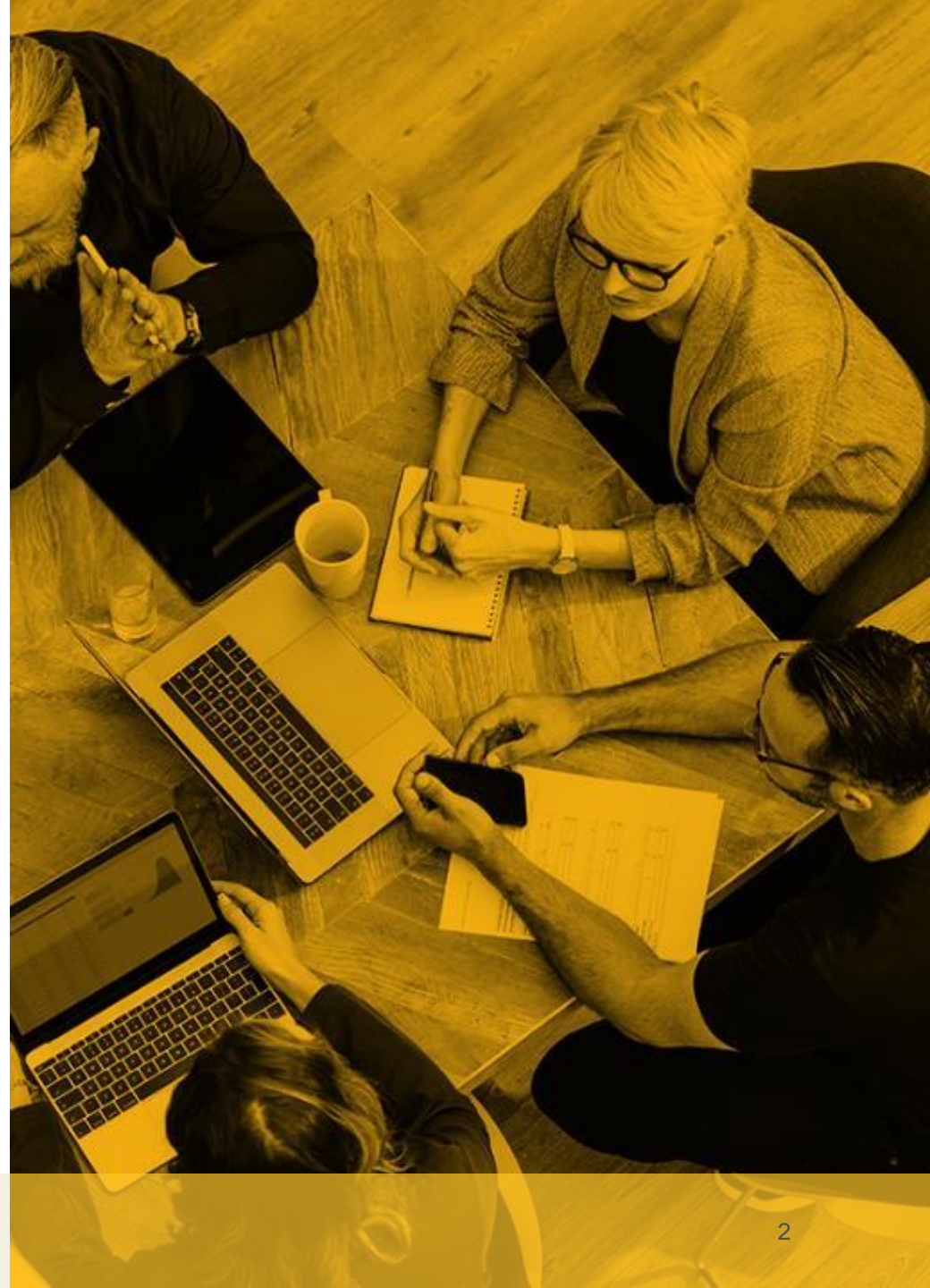
FY 2023

Financial Statement Audit



Introduction

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



Audit Results

Auditor's Opinion



Unmodified opinion

Minnesota Legal Compliance



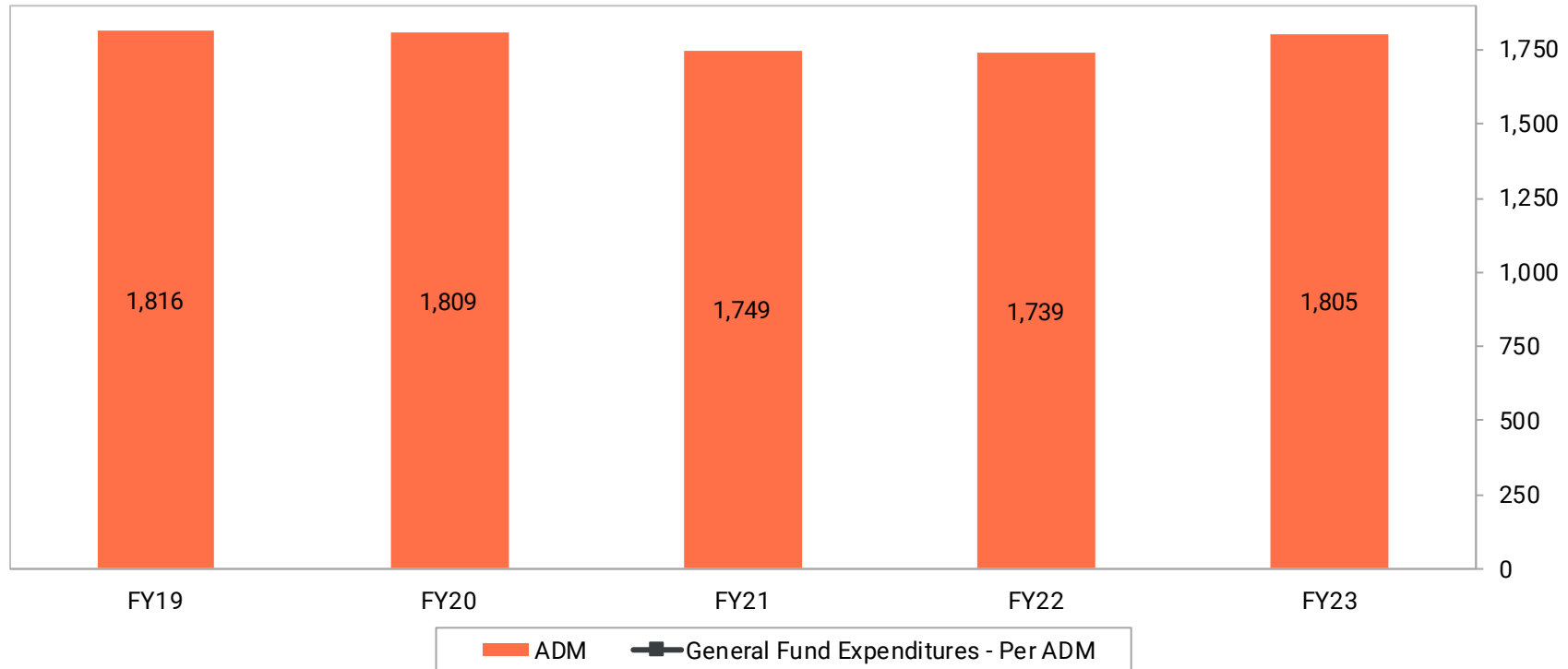
No instances of noncompliance

Single Audit Report

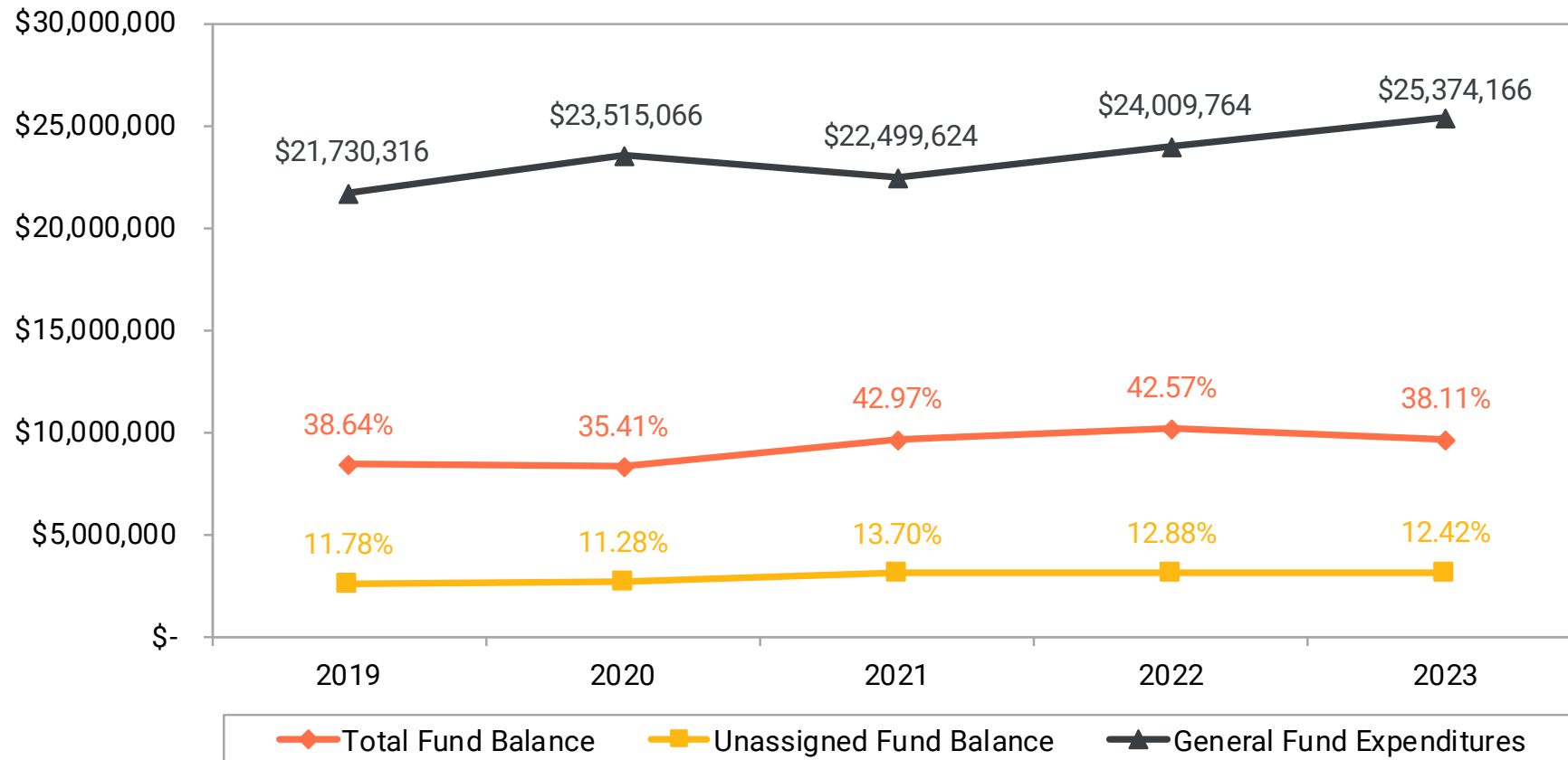


No findings

Average Daily Membership Trend



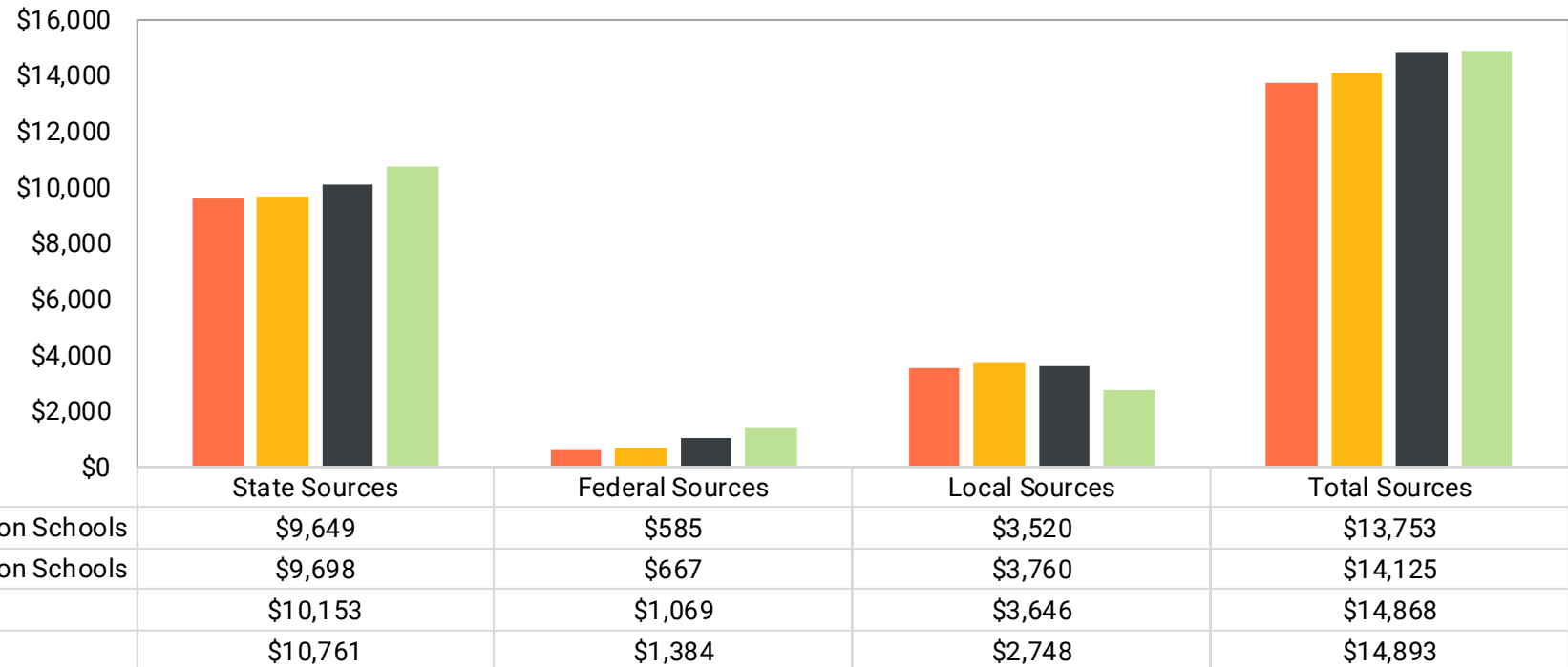
General Fund Balances



General Fund Budget to Actual

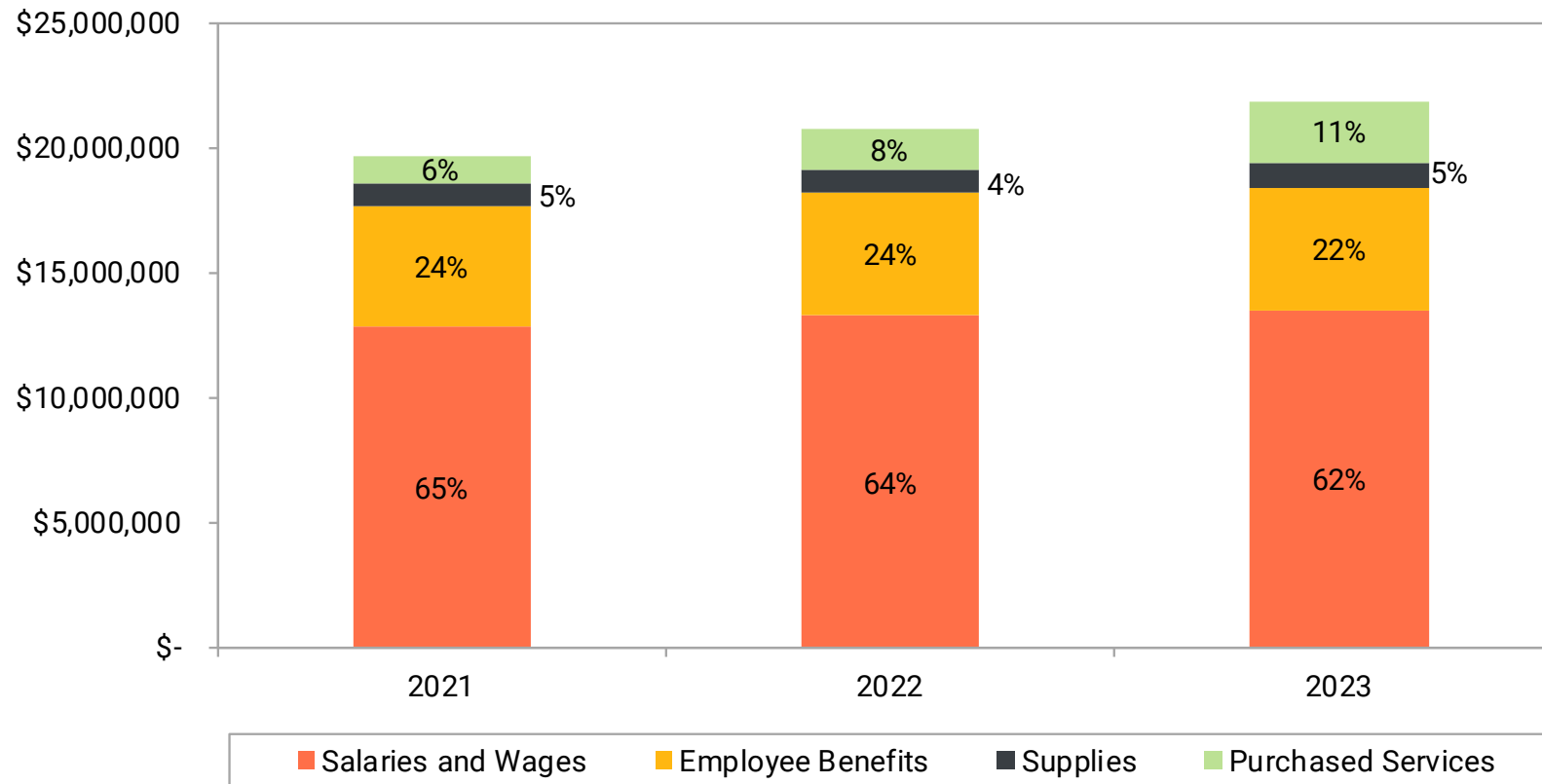
	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues	\$ 23,982,907	\$ 24,823,702	\$ 840,795
Expenditures	<u>25,127,537</u>	<u>25,374,166</u>	<u>(246,629)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,144,630)	(550,464)	594,166
Other Financing Uses			
Transfers in	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>
Net Change in Fund Balances	(1,094,630)	(550,464)	544,166
Fund Balances, July 1	<u>10,220,941</u>	<u>10,220,941</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 9,126,311</u>	<u>\$ 9,670,477</u>	<u>\$ 544,166</u>

General Fund Revenues per ADM

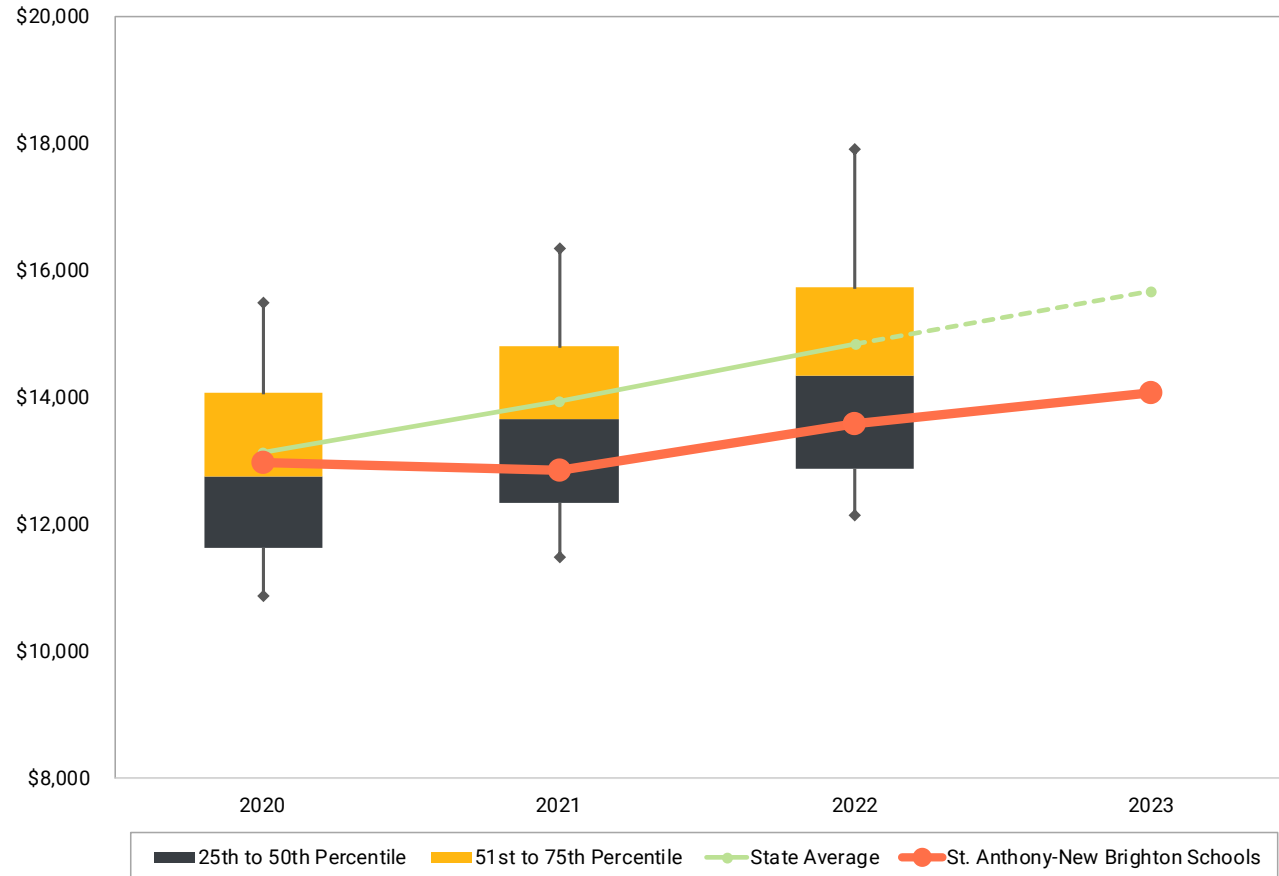


* Information obtained from School District Profile reports published by the MDE

General Fund Current Expenditures by Object Code



General Fund Expenditures per ADM

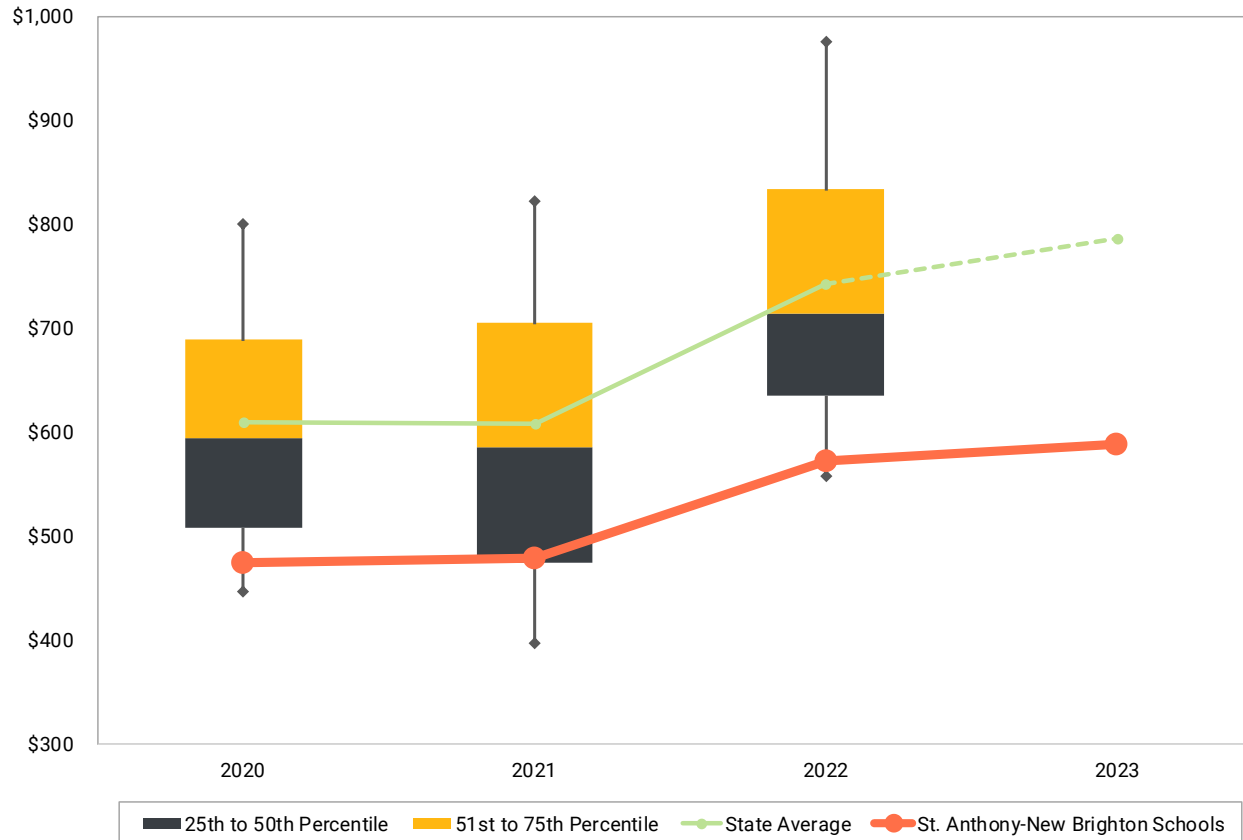


* Percentile data and state average obtained from School District Profile reports published by the MDE

Food Service Fund Budget to Actual

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues	\$ 885,741	\$ 1,108,464	\$ 222,723
Expenditures	937,185	1,062,403	(125,218)
Net Change in Fund Balances	(51,444)	46,061	97,505
Fund Balances, July 1	435,072	435,072	-
Fund Balances, June 30	\$ 383,628	\$ 481,133	\$ 97,505

Food Service Fund Expenditures per ADM Comparison

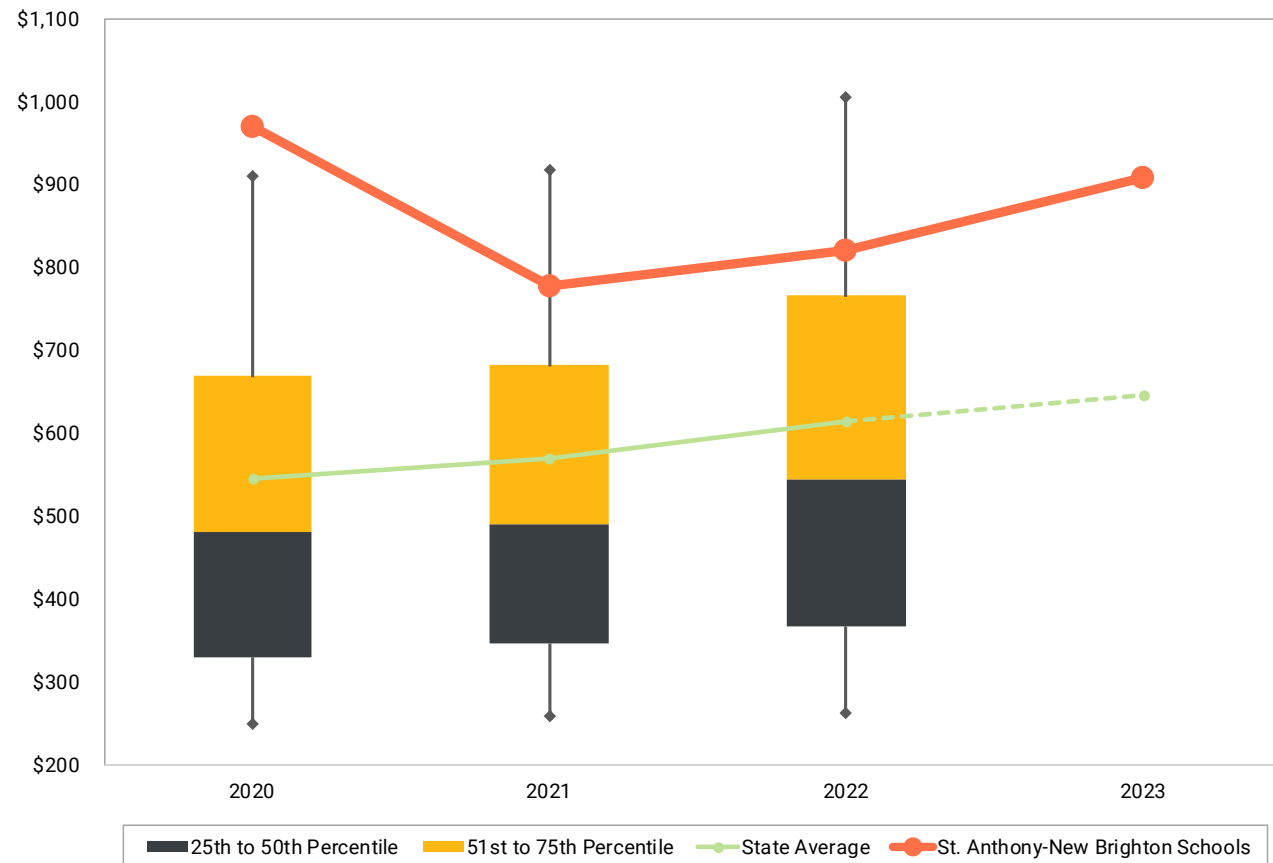


* Percentile data and state average obtained from School District Profile reports published by the MDE

Community Service Fund Budget to Actual

	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
Revenues	\$ 1,579,639	\$ 1,741,765	\$ 162,126
Expenditures	<u>1,512,166</u>	<u>1,641,099</u>	<u>(128,933)</u>
Net Change in Fund Balances	67,473	100,666	33,193
Fund Balances, July 1	<u>1,142,402</u>	<u>1,142,402</u>	<u>-</u>
Fund Balances, June 30	<u><u>\$ 1,209,875</u></u>	<u><u>\$ 1,243,068</u></u>	<u><u>\$ 33,193</u></u>

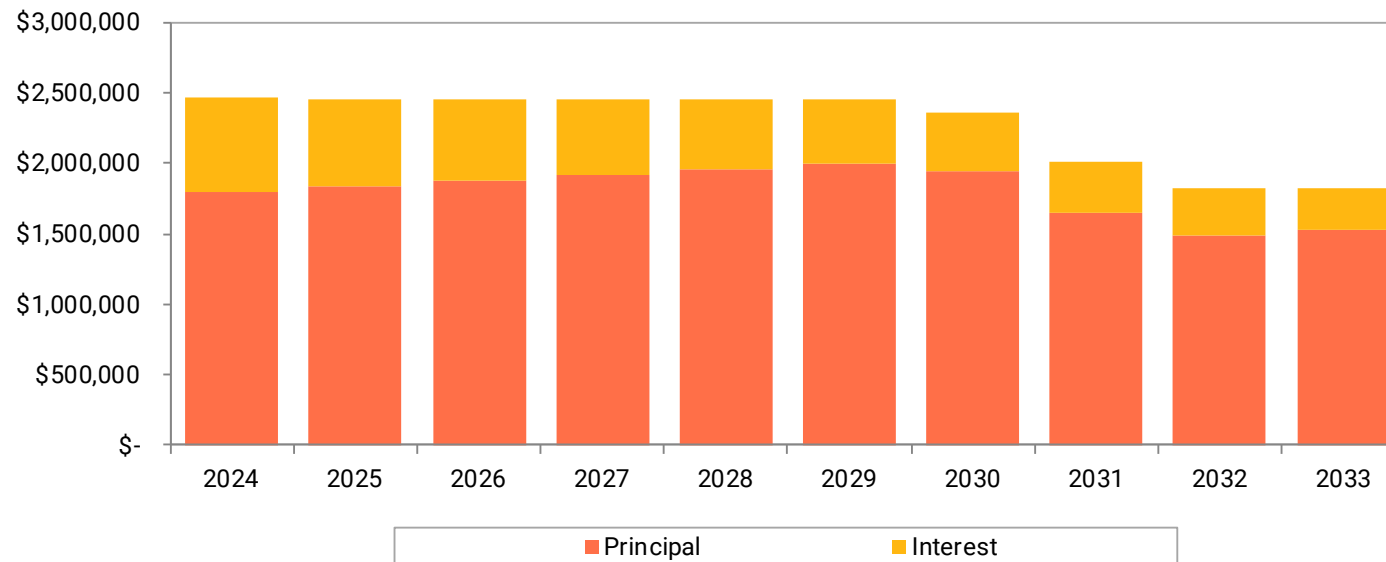
Community Service Fund Expenditures per ADM Comparison



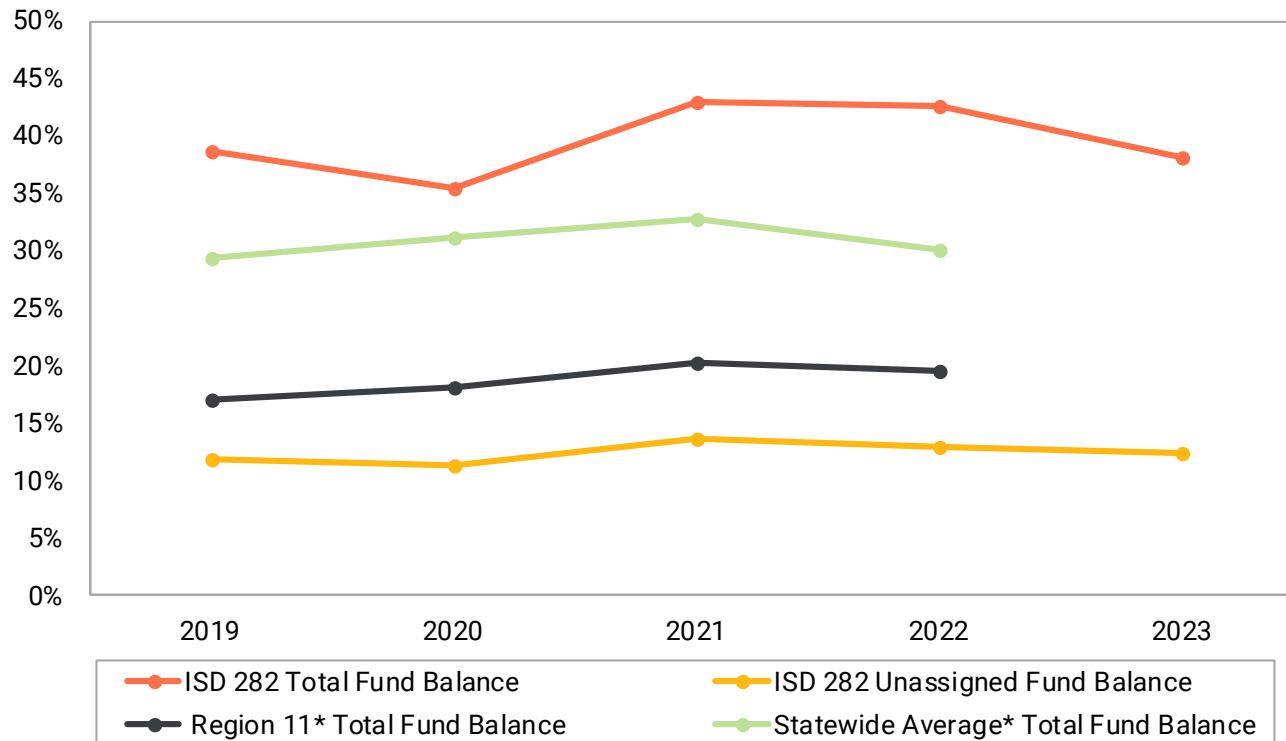
* Percentile data and state average obtained from School District Profile reports published by the MDE

Debt Service Fund

Debt Description	Balance at Year End	Maturity Date
G.O. Alternative Facility Refunding Bonds 2015A	\$ 5,120,000	2029
G.O. Alternative Facility Refunding Bonds 2016A	5,965,000	2031
G.O. School Building Bonds 2017A	10,000,000	2038
G.O. School Building Bonds 2018A	-	2037
Certificates of Participation, Series 2020A	1,360,000	2031
G.O. Crossover Refunding 2021A	3,260,000	2037
G.O. Capital Facilities Bond, 2020B	600,000	2029
Total Bonds Outstanding	<u>\$ 26,305,000</u>	
Total Remaining Interest Payments	<u>\$ 5,540,619</u>	



General Fund Total Fund Balances as a Percentage of Expenditures

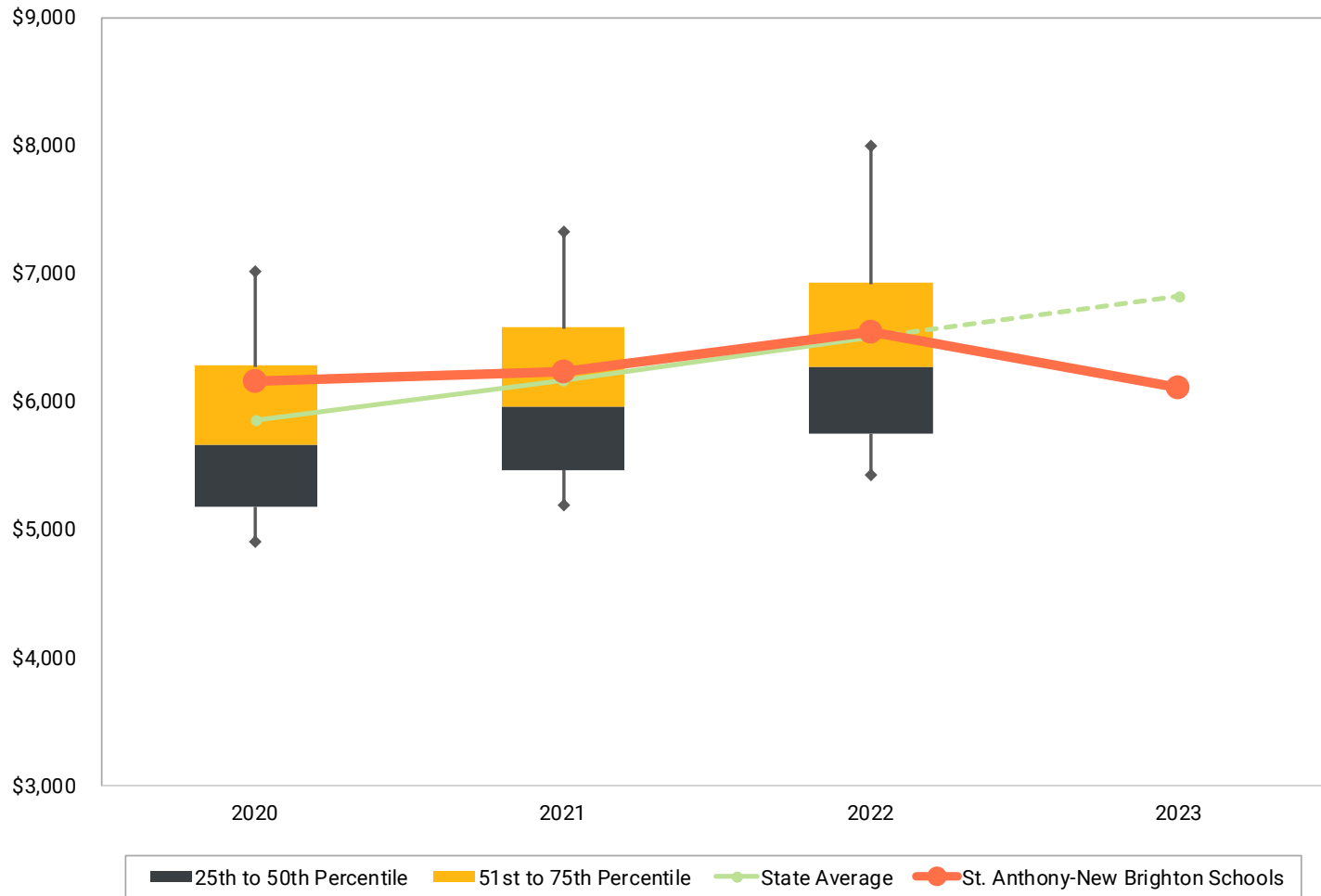


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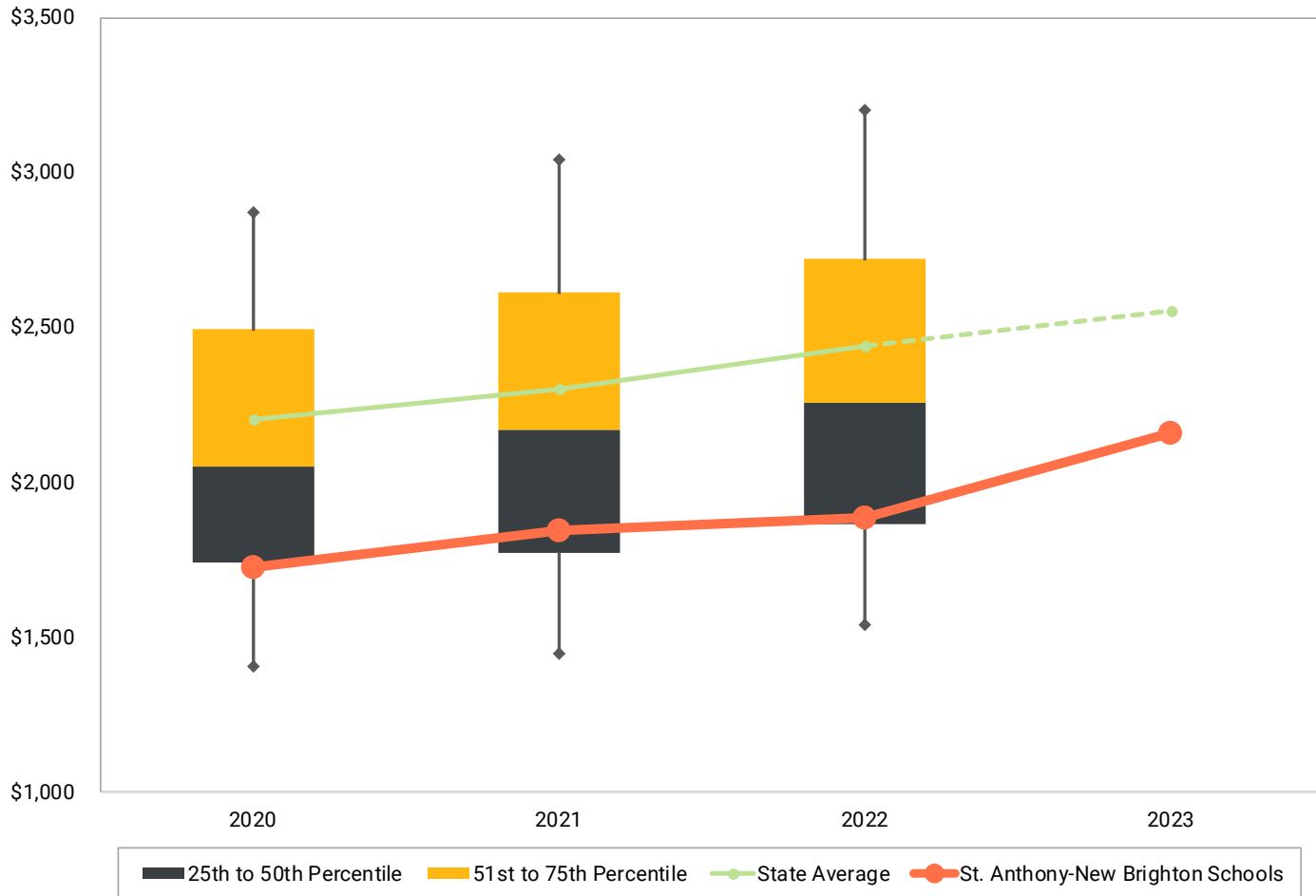
Key Performance Indicators

Elementary and Secondary Regular Instruction per ADM

Key Performance Indicators



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



Special Education Expenditures per ADM

Key Performance Indicators

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

Your Abdo Team



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