

**ISD #347**  
**Willmar Public Schools**

[www.cdscpa.com](http://www.cdscpa.com)

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CONWAY, DEUTH & SCHMIESING

**Audit Report**

**June 30, 2018**

# Auditor's Opinion

## Pages 2-4:

- Financial statements are the responsibility of the District's management
- Our responsibility is to express opinions on these financial statements based on our audit
- Conducted audit in accordance with Generally Accepted Auditing Standards and *Government Auditing Standards*
- Obtain reasonable assurance financials are free from material misstatement

# Auditor's Opinion (Cont'd)

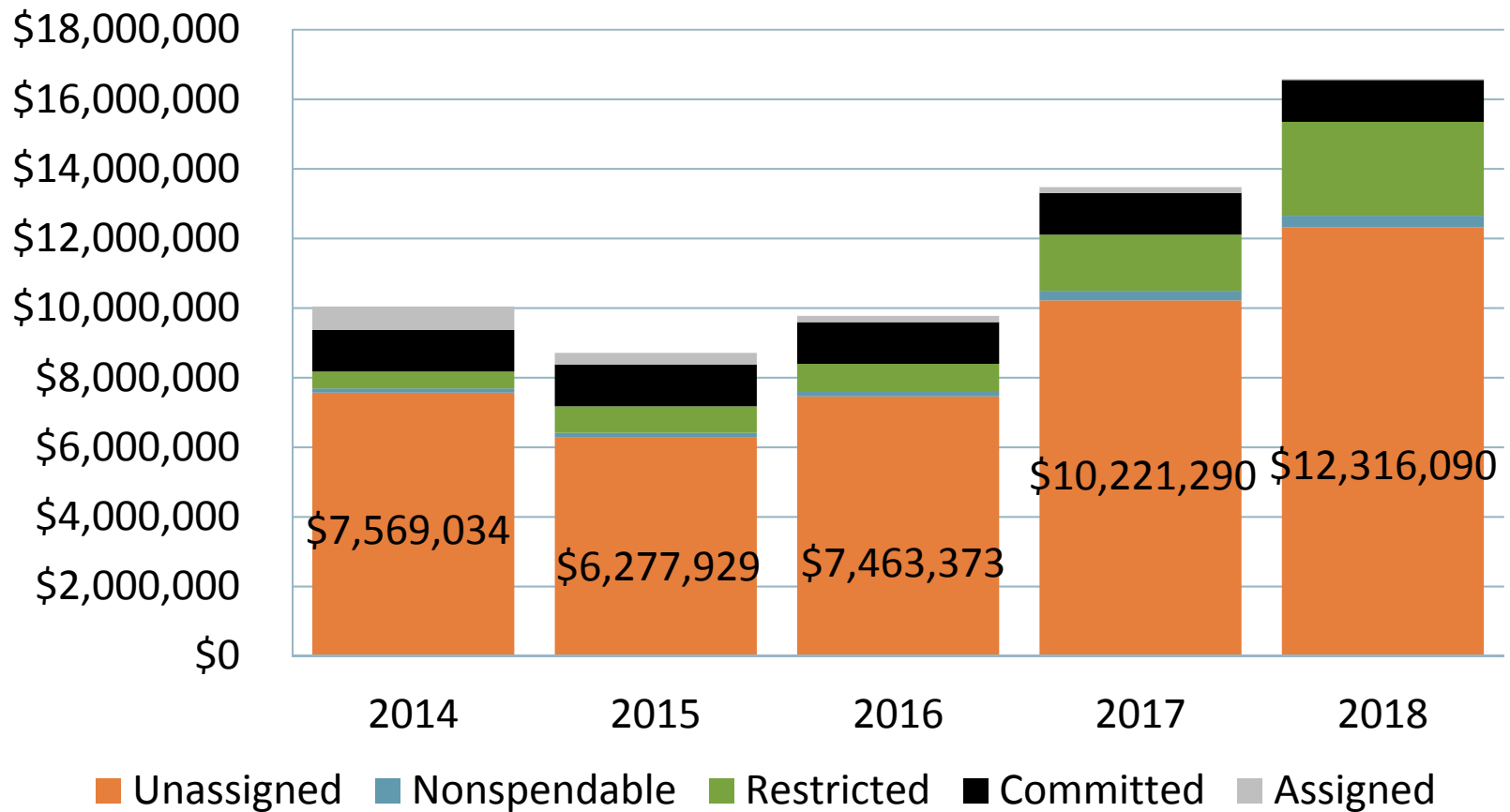
## Pages 2-4:

- **Financial statements are presented fairly in our opinion**
- MD&A (pages 5-18), OPEB and pension schedules (pages 69-76) are required supplementary information and unaudited
- Internal control letter on pages 84-85

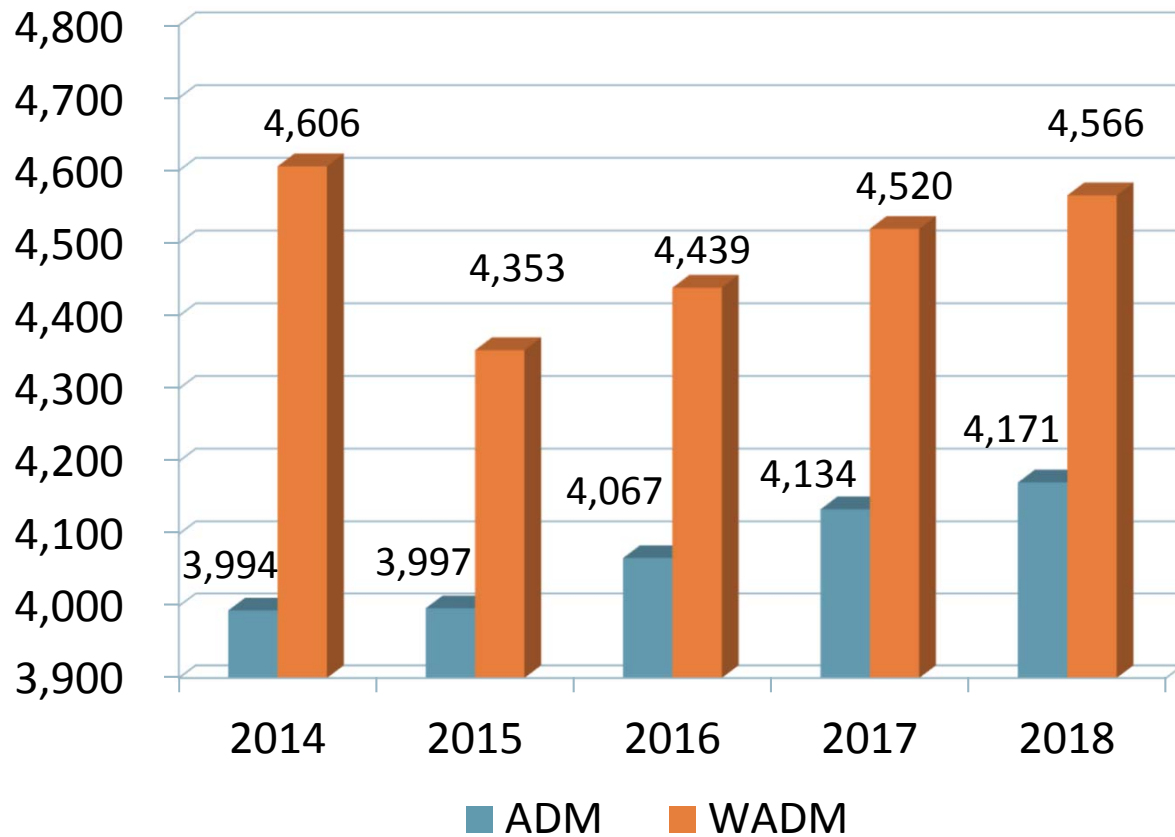
# Statement of Net Position

	June 30,		
	<u>2018</u>	<u>2017</u>	<u>Change</u>
Assets			
Current and Non-Capital	\$ 45,472,197	\$ 58,231,059	\$ (12,758,862)
Capital	65,994,036	53,121,377	12,872,659
Total Assets	<u>111,466,233</u>	<u>111,352,436</u>	113,797
Deferred Outflows of Resources	<u>49,212,638</u>	<u>65,890,033</u>	<u>(16,677,395)</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 160,678,871</u>	<u>\$ 177,242,469</u>	<u>\$ (16,563,598)</u>
Liabilities			
Current and Short-Term	\$ 9,171,247	\$ 7,707,894	\$ 1,463,353
Long-Term	145,941,859	164,907,750	(18,965,891)
Total Liabilities	<u>155,113,106</u>	<u>172,615,644</u>	<u>(17,502,538)</u>
Deferred Inflows of Resources	23,611,189	10,807,203	12,803,986
Net Position			
Net Investment in Capital Assets	28,651,600	28,751,118	(99,518)
Restricted	2,973,591	2,169,766	803,825
Unrestricted	<u>(49,670,615)</u>	<u>(37,101,262)</u>	<u>(12,569,353)</u>
Total Net Position	<u>(18,045,424)</u>	<u>(6,180,378)</u>	<u>(11,865,046)</u>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u>\$ 160,678,871</u>	<u>\$ 177,242,469</u>	<u>\$ (16,563,598)</u>

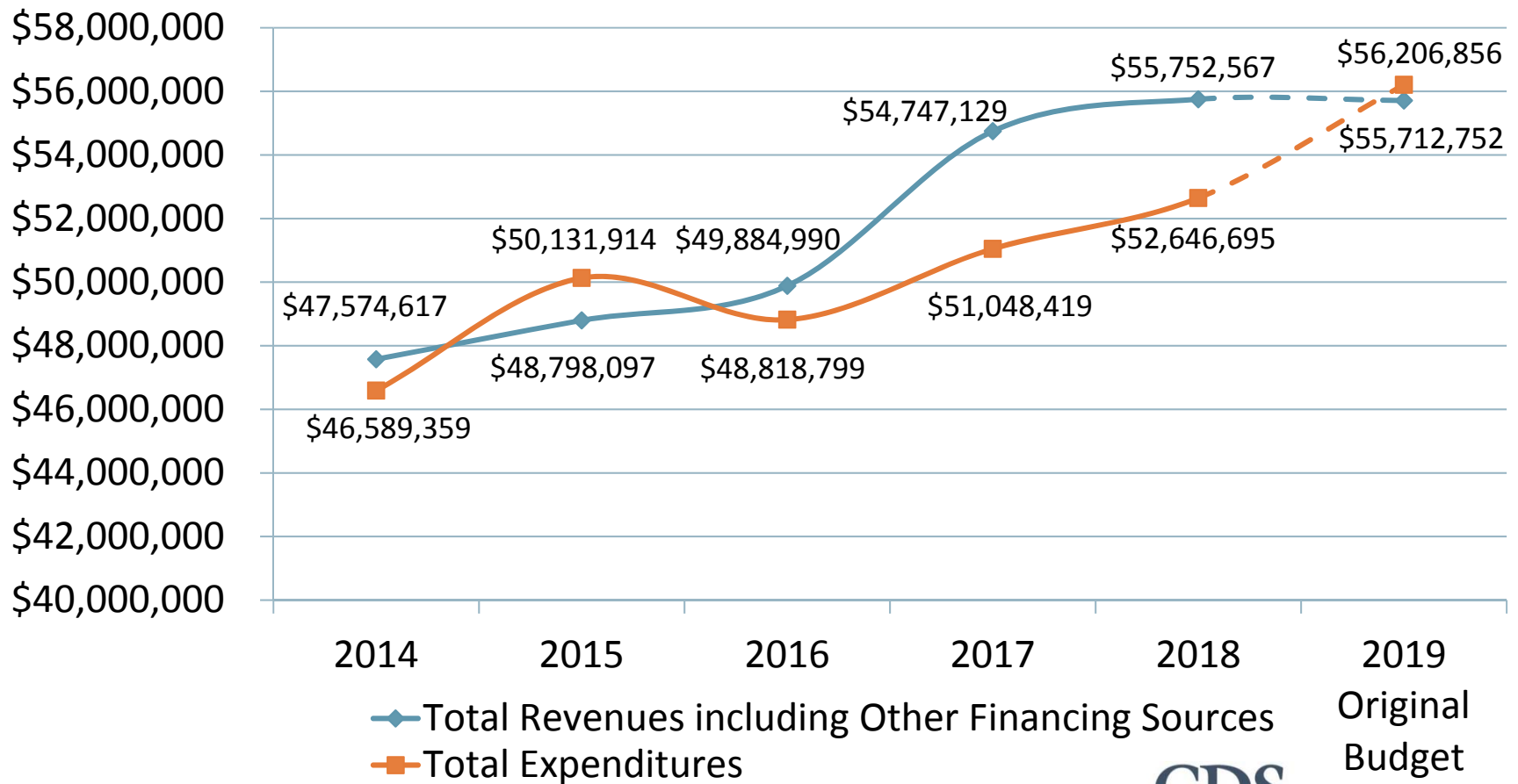
# General Fund – Fund Balances



# Willmar Enrollment



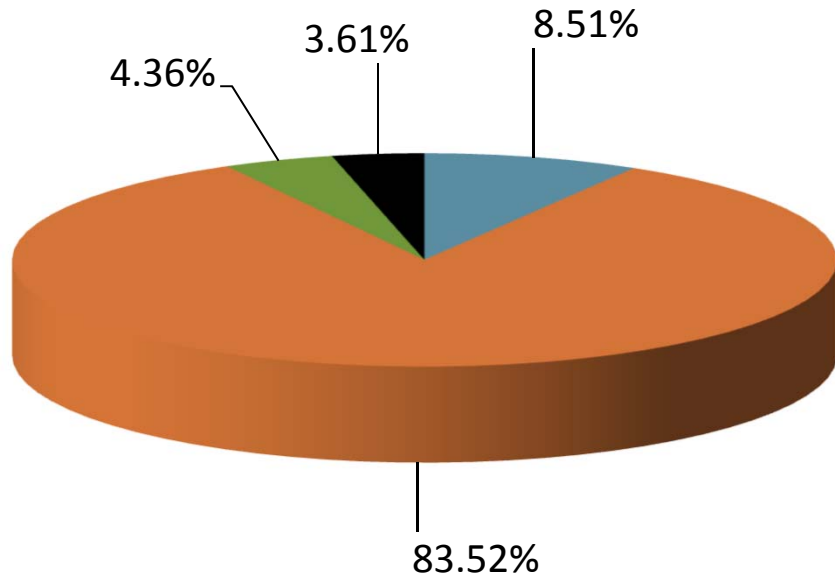
# General Fund Revenues and Expenditures



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# General Fund Revenues



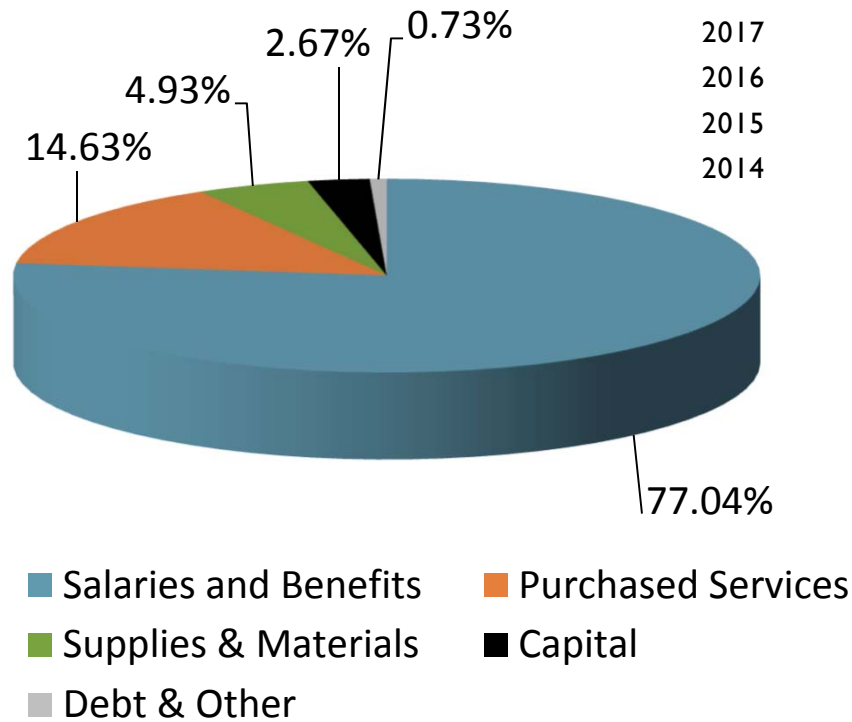
- Local Property Taxes
- State Sources
- Federal Sources
- Other

In Thousands

	Local Property Taxes	State Sources	Federal Sources	Other
2018	\$ 4,738	\$ 46,527	\$ 2,430	\$ 2,010
2017	3,782	46,461	2,416	2,089
2016	3,889	42,294	2,136	1,523
2015	3,705	39,885	2,779	1,622
2014	2,345	39,839	3,124	2,267



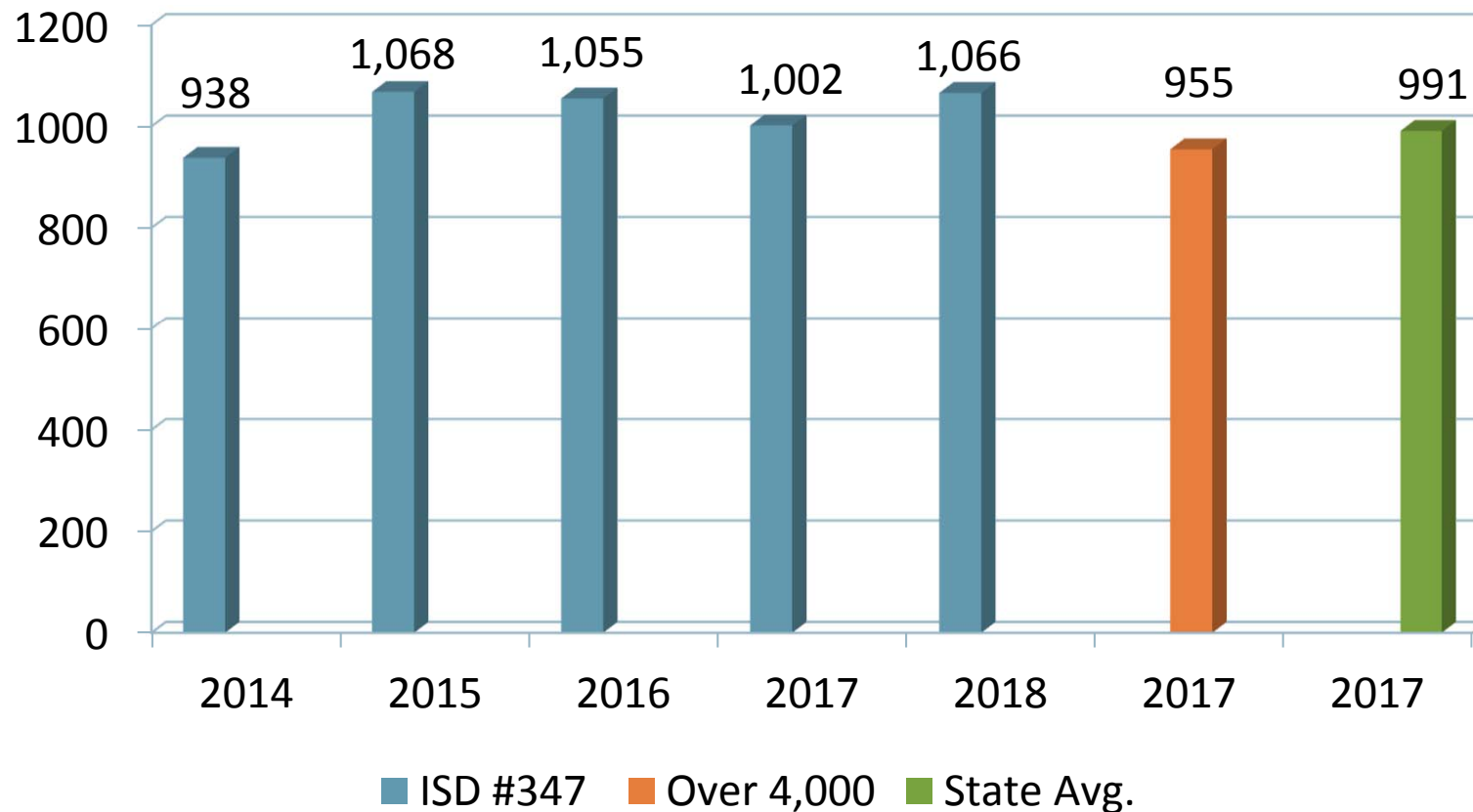
# General Fund Expenditures



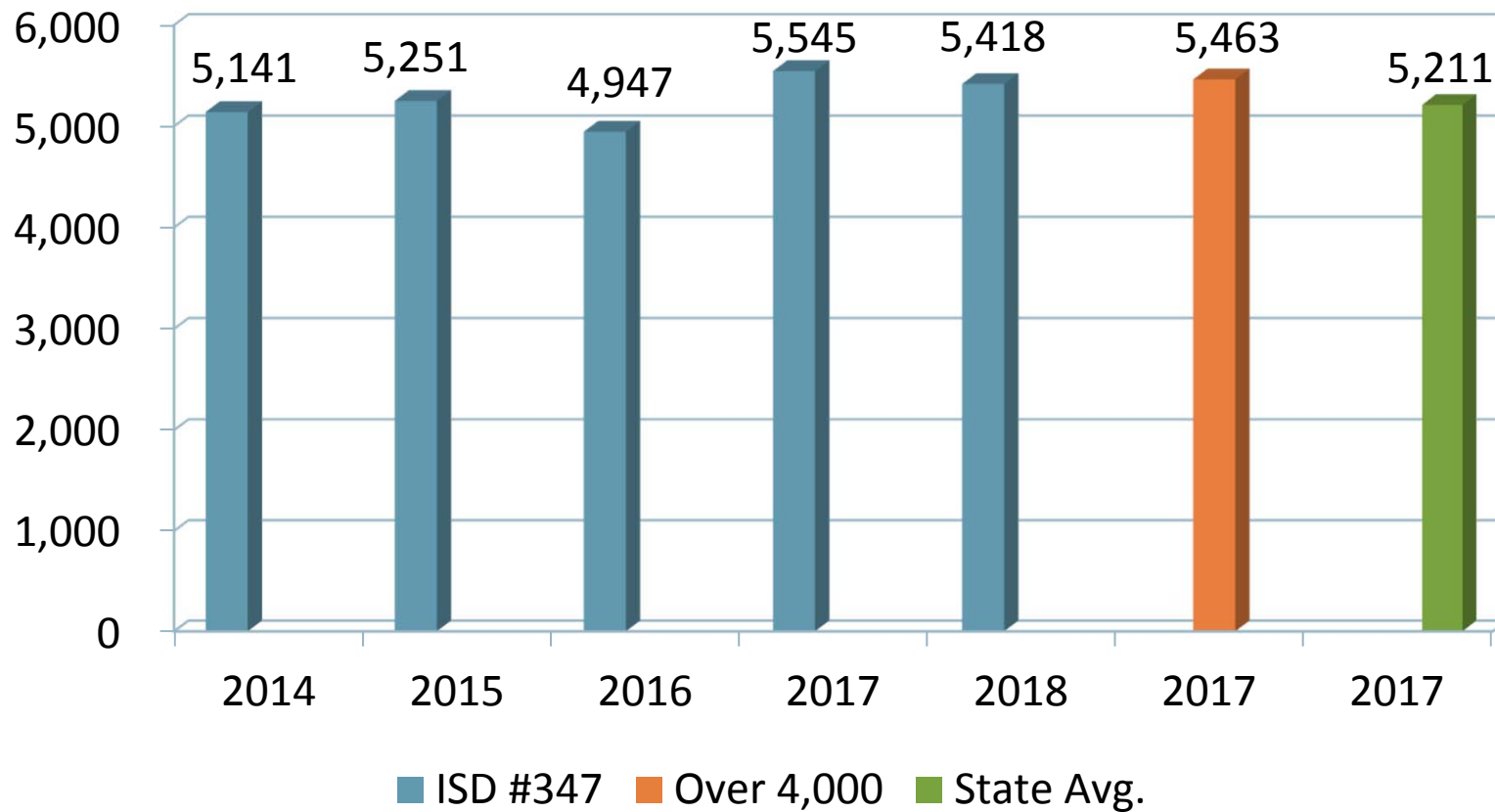
In Thousands

	Salaries & Benefits	Purchased Services	Supplies & Materials	Capital	Debt & Other
2018	\$ 40,558	\$ 7,700	\$ 2,598	\$ 1,406	\$ 385
2017	38,730	6,952	2,192	1,667	1,506
2016	37,731	7,471	1,429	1,970	218
2015	38,622	7,169	1,537	2,533	271
2014	35,423	7,408	1,952	1,588	218

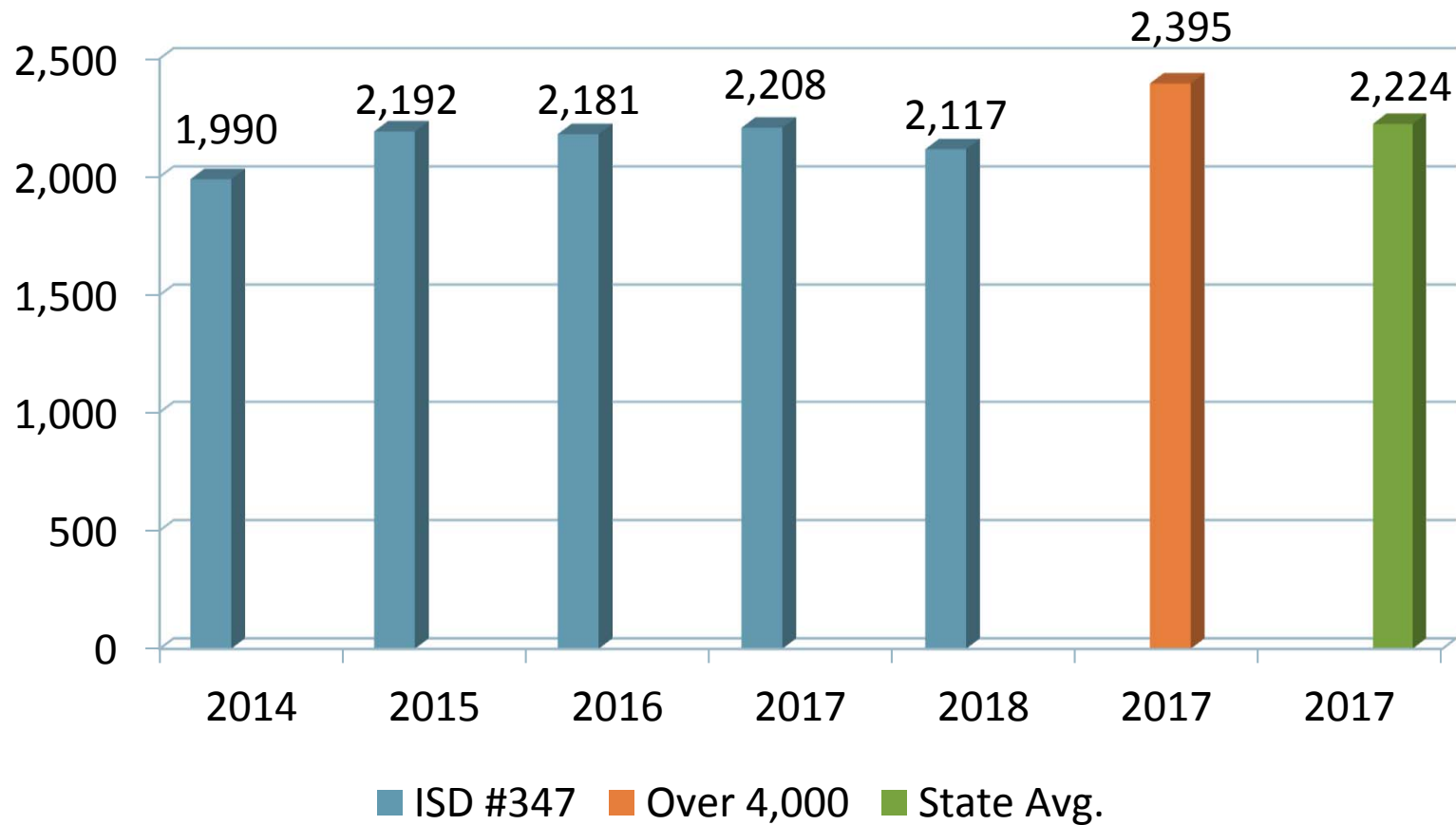
# District & School Level Administration Cost per ADM



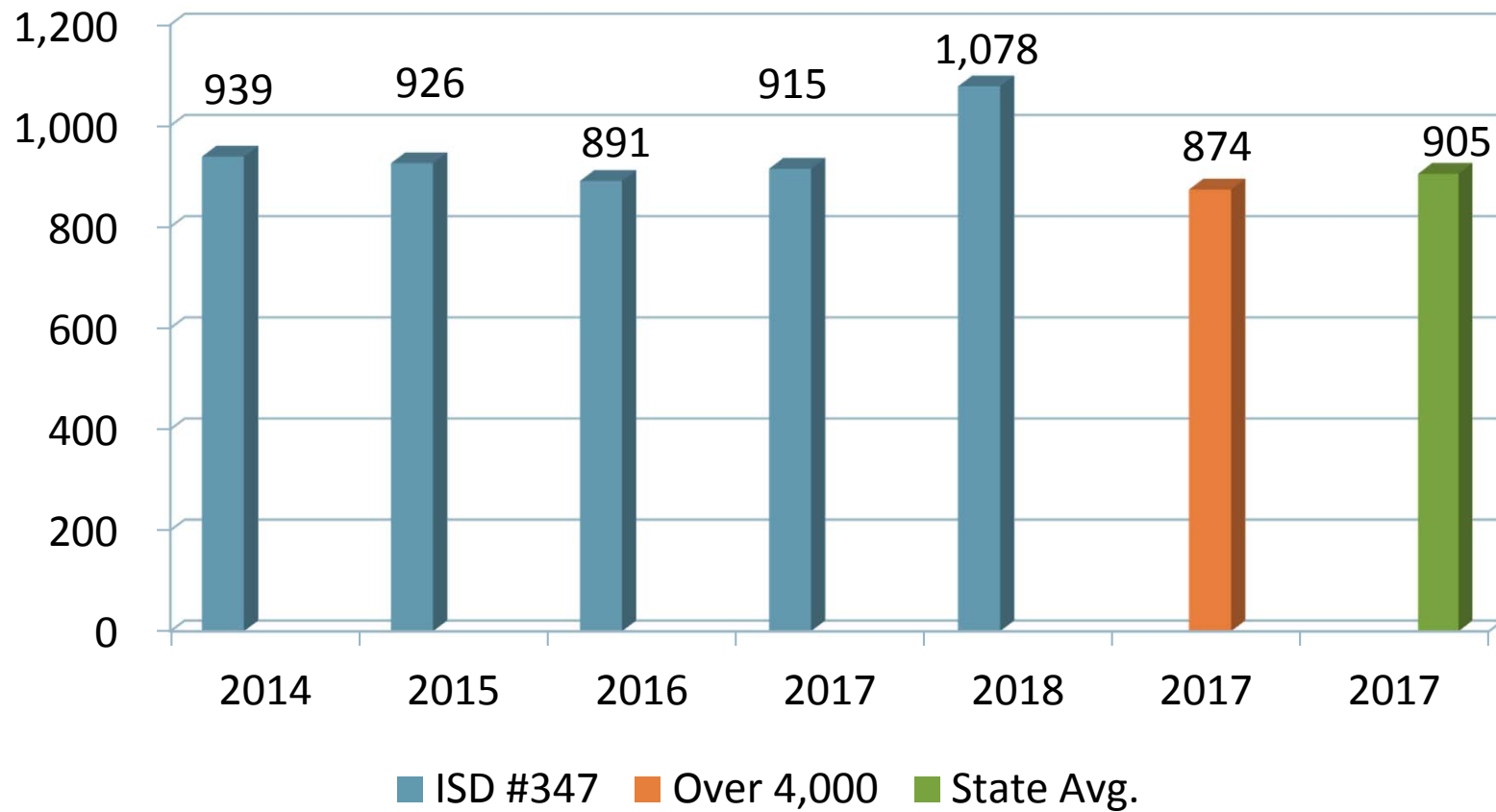
# Regular Instruction Cost per ADM



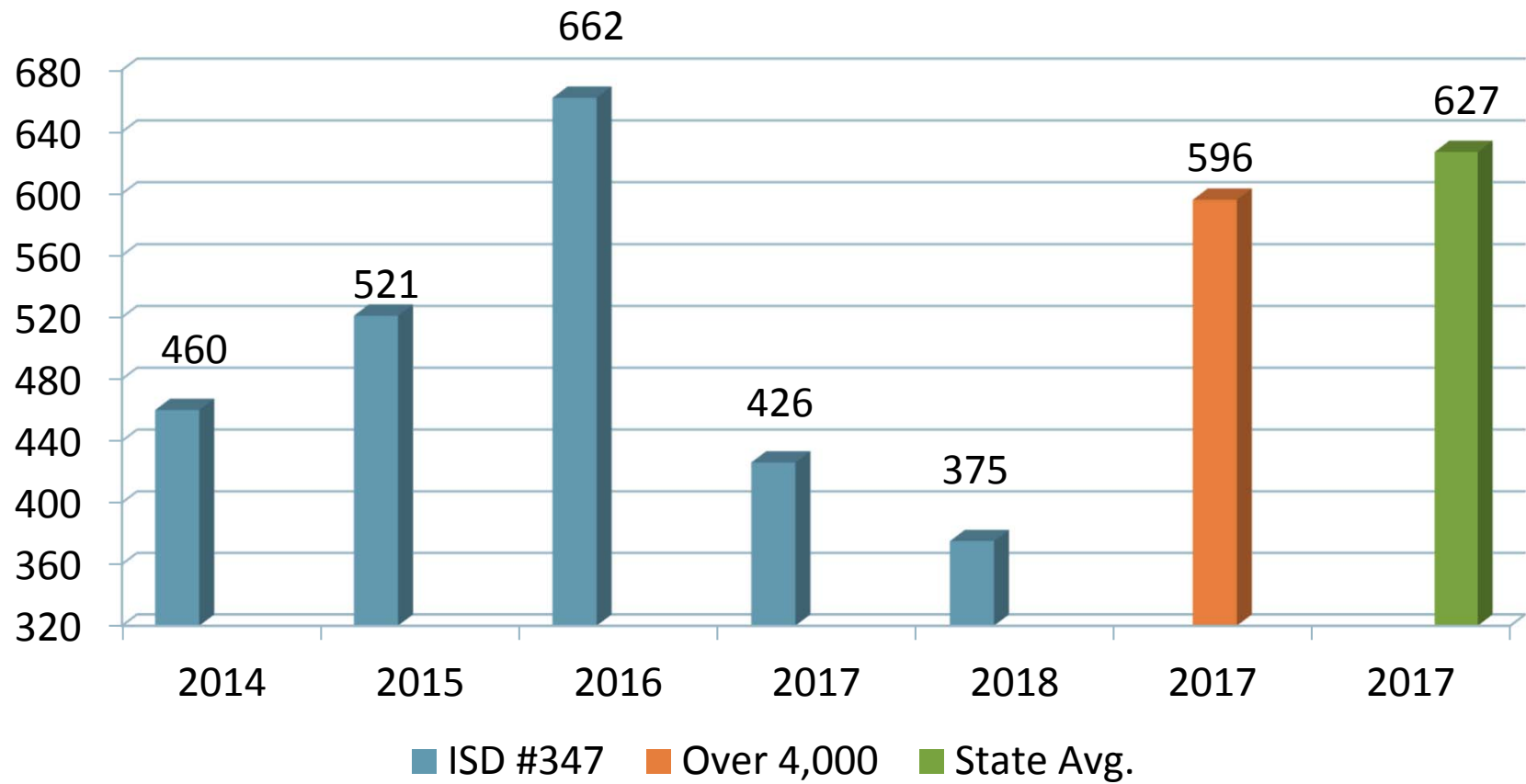
# Special Education Instruction Cost per ADM



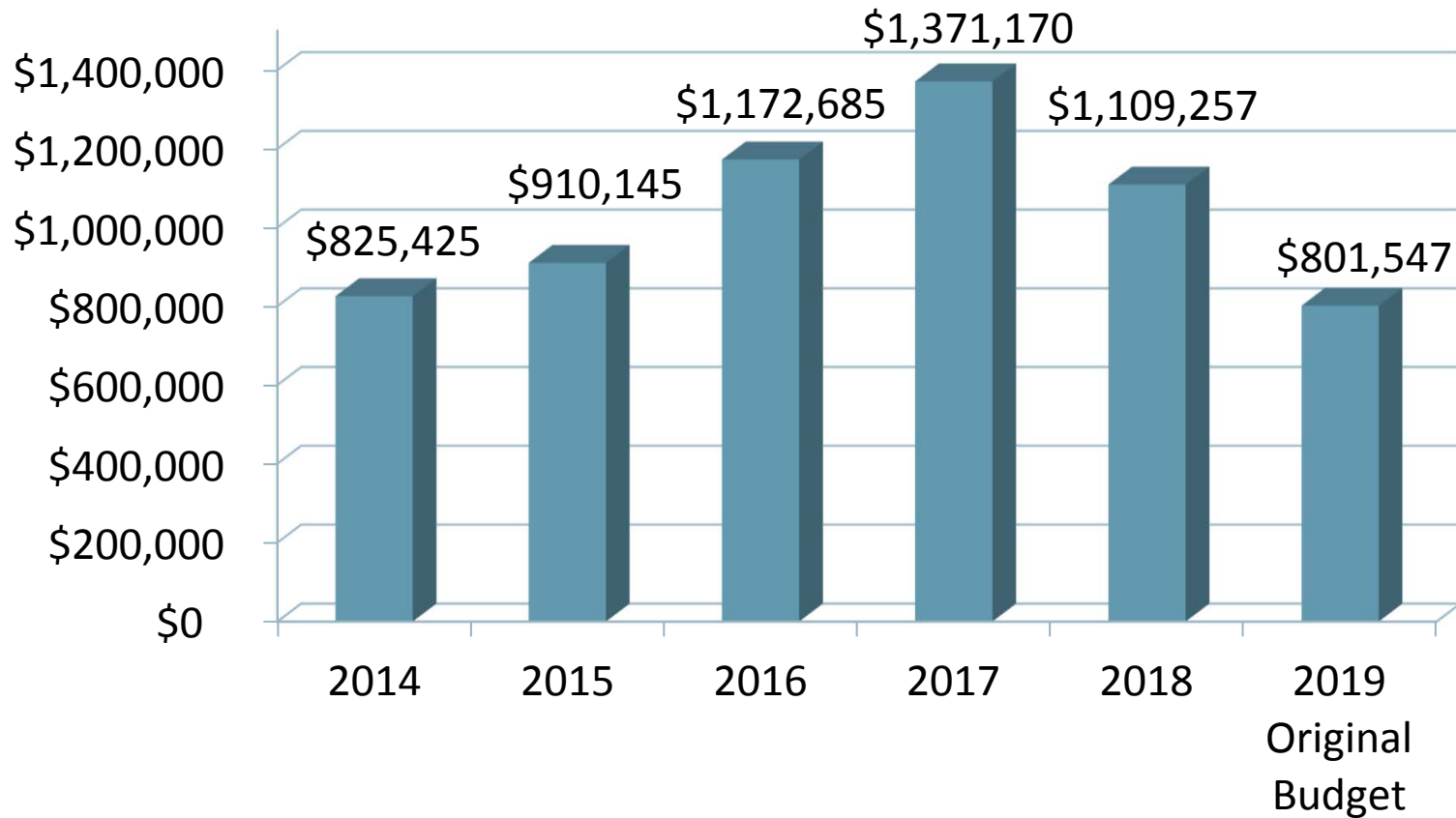
# Operations, Maintenance & Other Cost per ADM



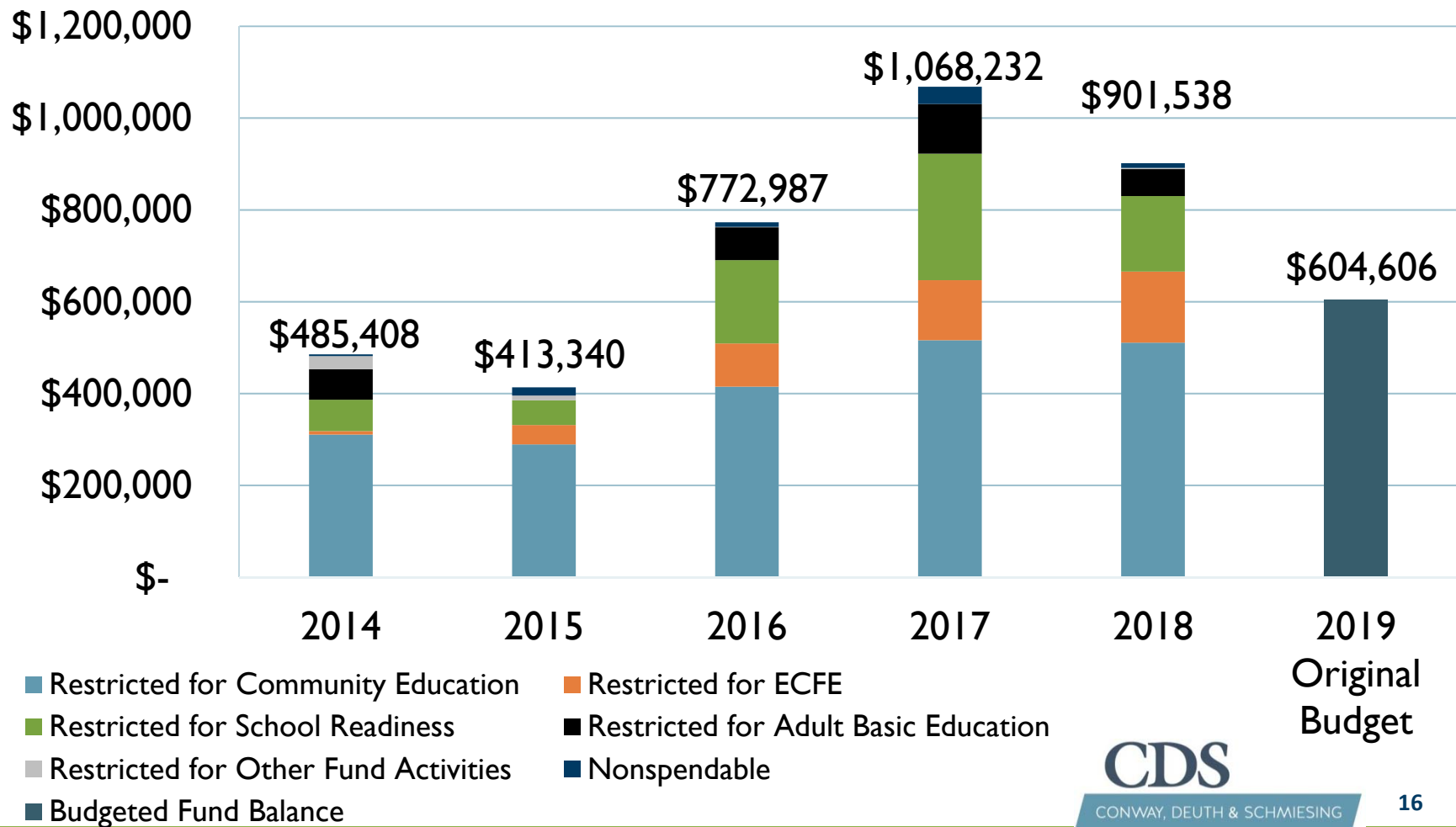
# Capital Outlay Cost per ADM



# Food Service Fund Balance

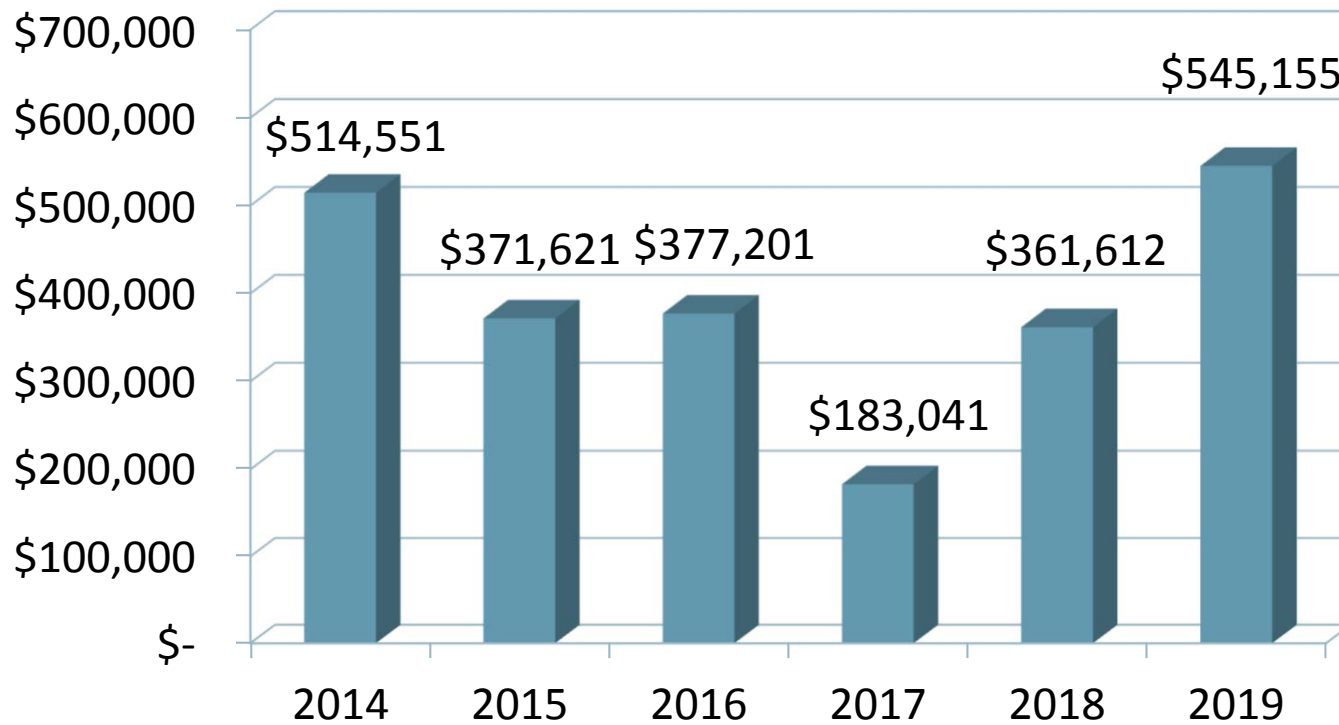


# Community Service Fund Balance





# Debt Service Fund Balance



Original  
Budget

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# Compliance Section

## **Minnesota Legal Compliance (page 83)**

- In accordance with Audit Guide issued by OSA
- No compliance issues noted

## **Government Auditing Standards (pages 84-85)**

- Internal Control
  - One significant deficiency noted:
    - Limited Segregation of Duties
- Compliance and Other Matters
  - No instances noted

# Compliance Section (Cont'd)

## Single Audit (pages 86-87)

- Compliance
  - No compliance issues noted
- Internal Control over Compliance
  - No material weaknesses noted

# Student Activities

## Auditor's Report (pages 91-92)

- Cash basis

## Compliance Report (pages 96-97)

- Compliance issues with MAFA noted
  - Forms contain indication of disposal or transfer of funds upon termination
  - Approval by all required parties
  - Service/labor payments
  - Acceptance of donations and approval of student activity fundraising

# Communications

- Accounting Practices
- No Difficulties Encountered
- Corrected and Uncorrected Misstatements
- No Disagreements with Management
- Management Representations
- No Management Consultations with Other Accountants
- Other Audit Findings or Issues

# Questions or Comments?

## Contact Information:

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