

# ISD #347 Willmar Public Schools

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# CDS

CONWAY, DEUTH & SCHMIESING

**Audit Report**

**June 30, 2017**

# 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)

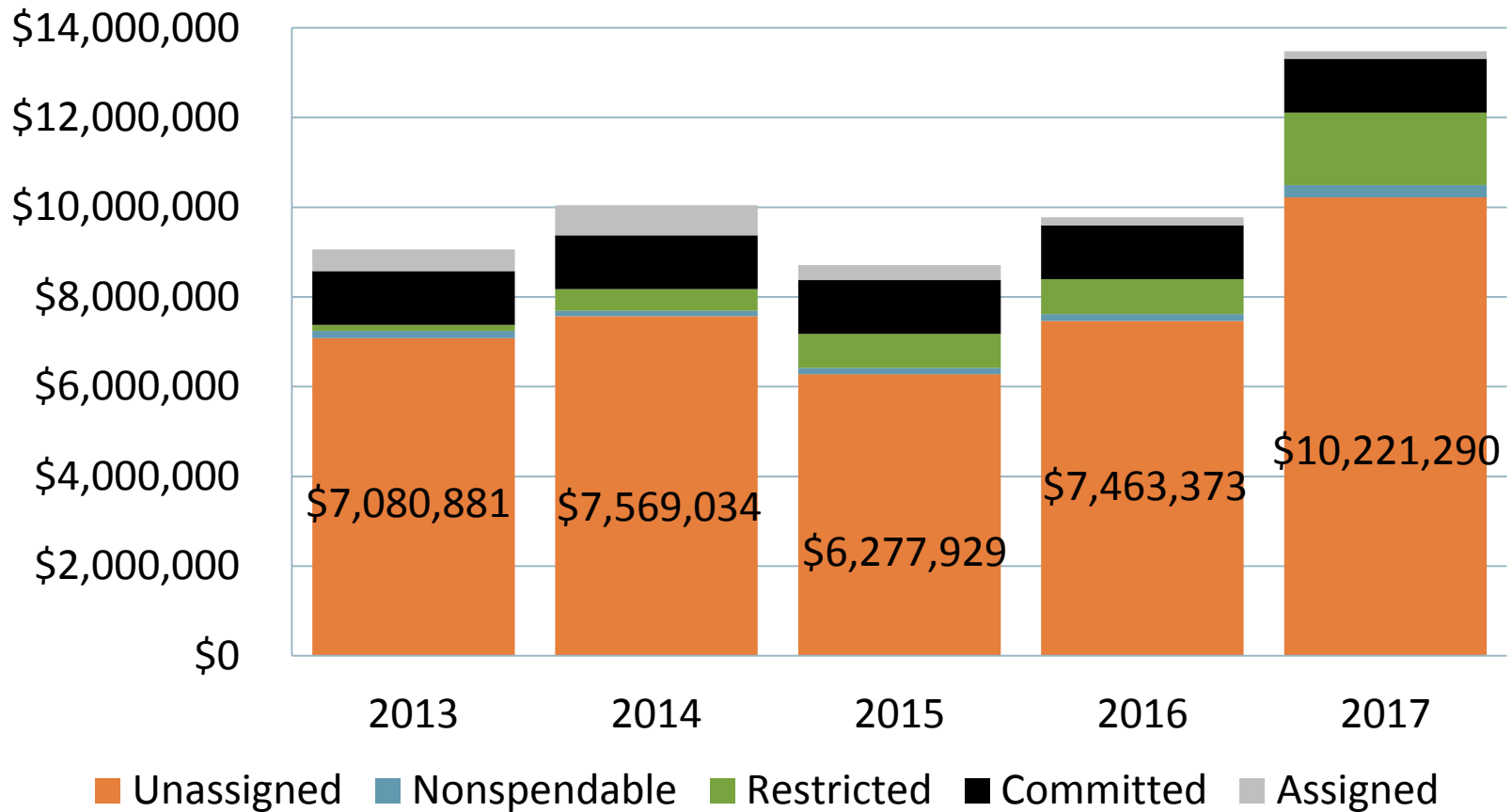
## Pages 2-4:

- **Financial statements are presented fairly in our opinion**
- MD&A (pages 5-19), OPEB and pension schedules (pages 69-72) are required supplementary information and unaudited
- Internal control letter on pages 80-83

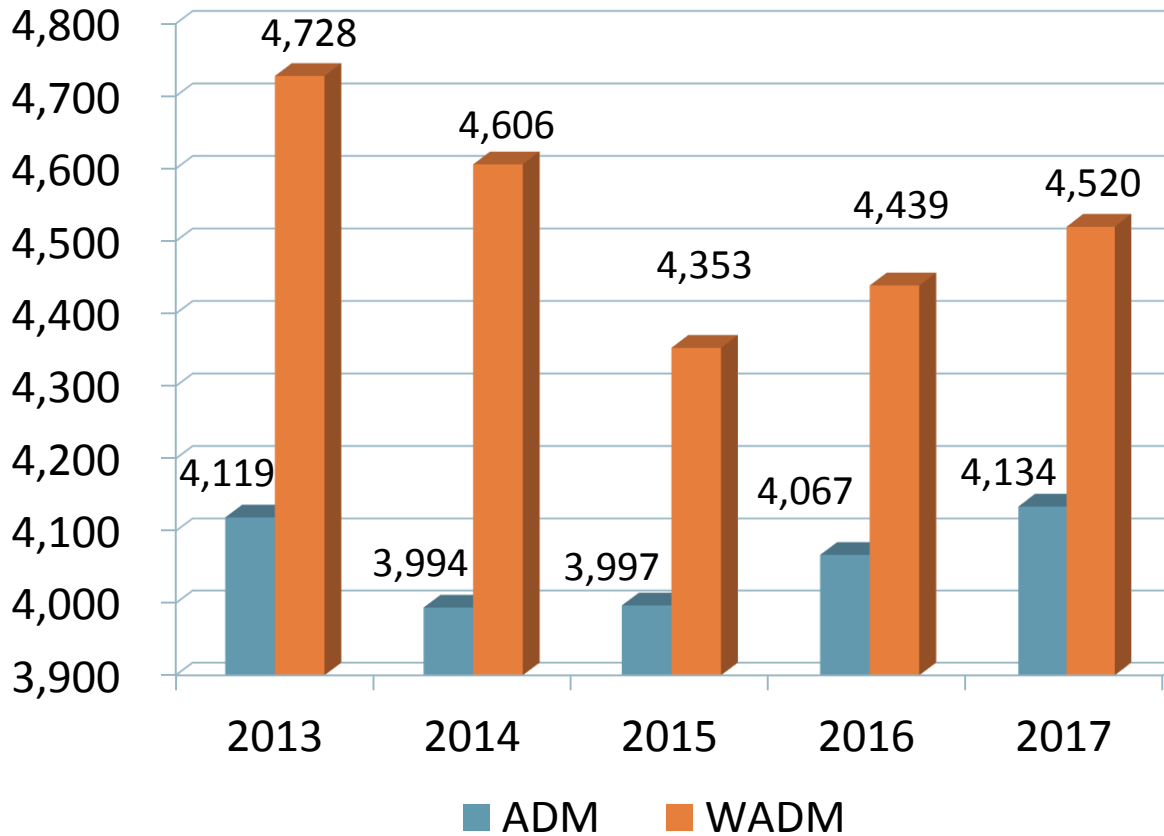
# Statement of Net Position

	2017	June 30, 2016	Change
Assets			
Current and Non-Capital	\$ 58,231,059	\$ 75,447,091	\$ (17,216,032)
Capital	<u>53,121,377</u>	<u>30,793,046</u>	<u>22,328,331</u>
Total Assets	111,352,436	106,240,137	5,112,299
Deferred Outflows of Resources	<u>65,890,033</u>	<u>6,466,942</u>	<u>59,423,091</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 177,242,469</u>	<u>\$ 112,707,079</u>	<u>\$ 64,535,390</u>
Liabilities			
Current and Short-Term	\$ 7,707,894	\$ 8,215,390	\$ (507,496)
Noncurrent	<u>164,907,750</u>	<u>92,687,031</u>	<u>72,220,719</u>
Total Liabilities	172,615,644	100,902,421	71,713,223
Deferred Inflows of Resources	10,807,203	10,641,665	165,538
Net Position			
Net Investment in Capital Assets	28,751,118	28,194,385	556,733
Restricted	2,169,766	1,242,738	927,028
Unrestricted	<u>(37,101,262)</u>	<u>(28,274,130)</u>	<u>(8,827,132)</u>
Total Net Position	<u>(6,180,378)</u>	<u>1,162,993</u>	<u>(7,343,371)</u>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u>\$ 177,242,469</u>	<u>\$ 112,707,079</u>	<u>\$ 64,535,390</u>

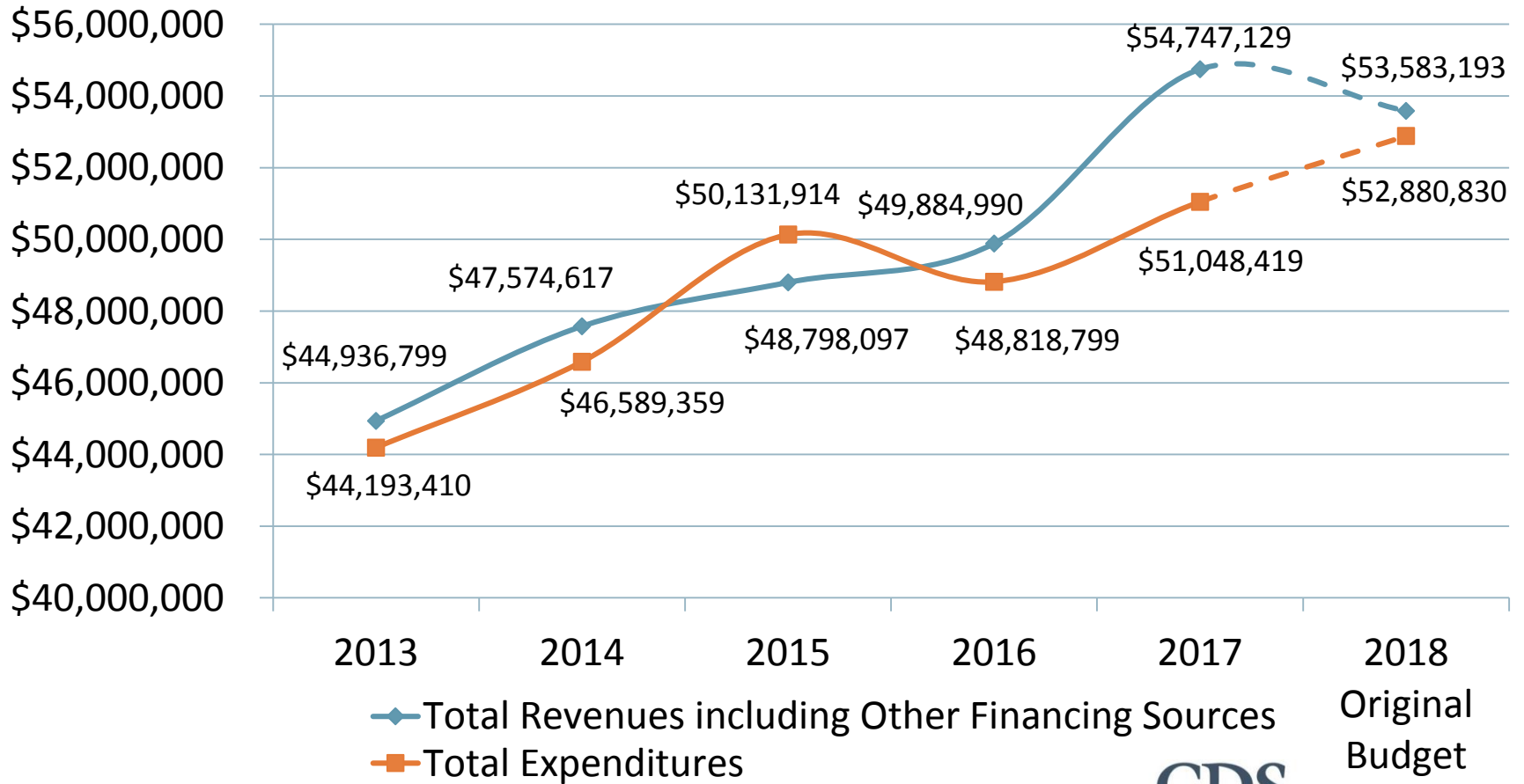
# General Fund – Fund Balances



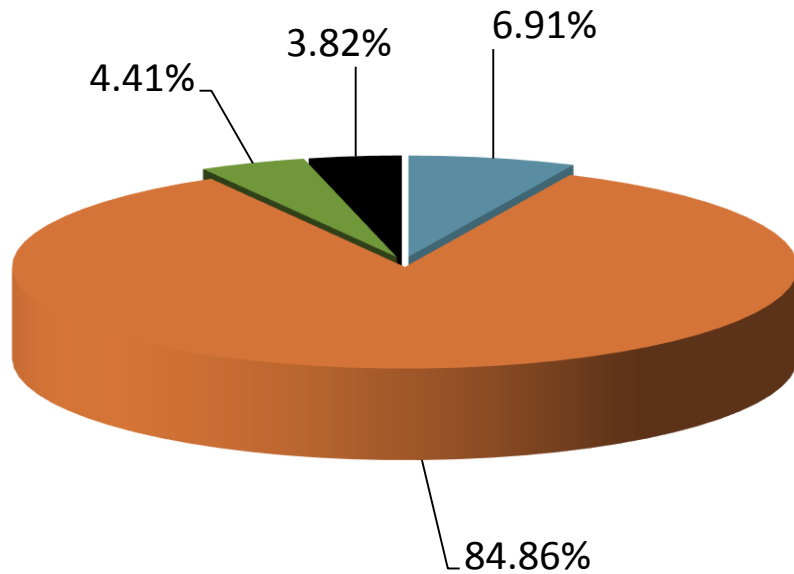
# Willmar Enrollment



# General Fund Revenues and Expenditures



# General Fund Revenues



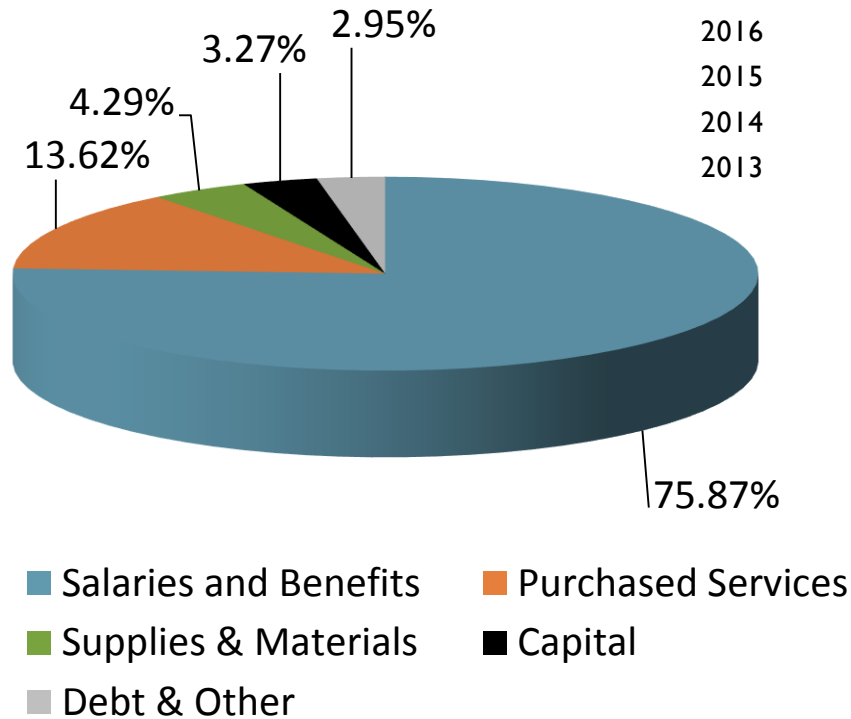
- Local Property Taxes
- State Sources
- Federal Sources
- Other

In Thousands

	Local Property Taxes	State Sources	Federal Sources	Other
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
2013	4,082	36,715	2,611	1,529



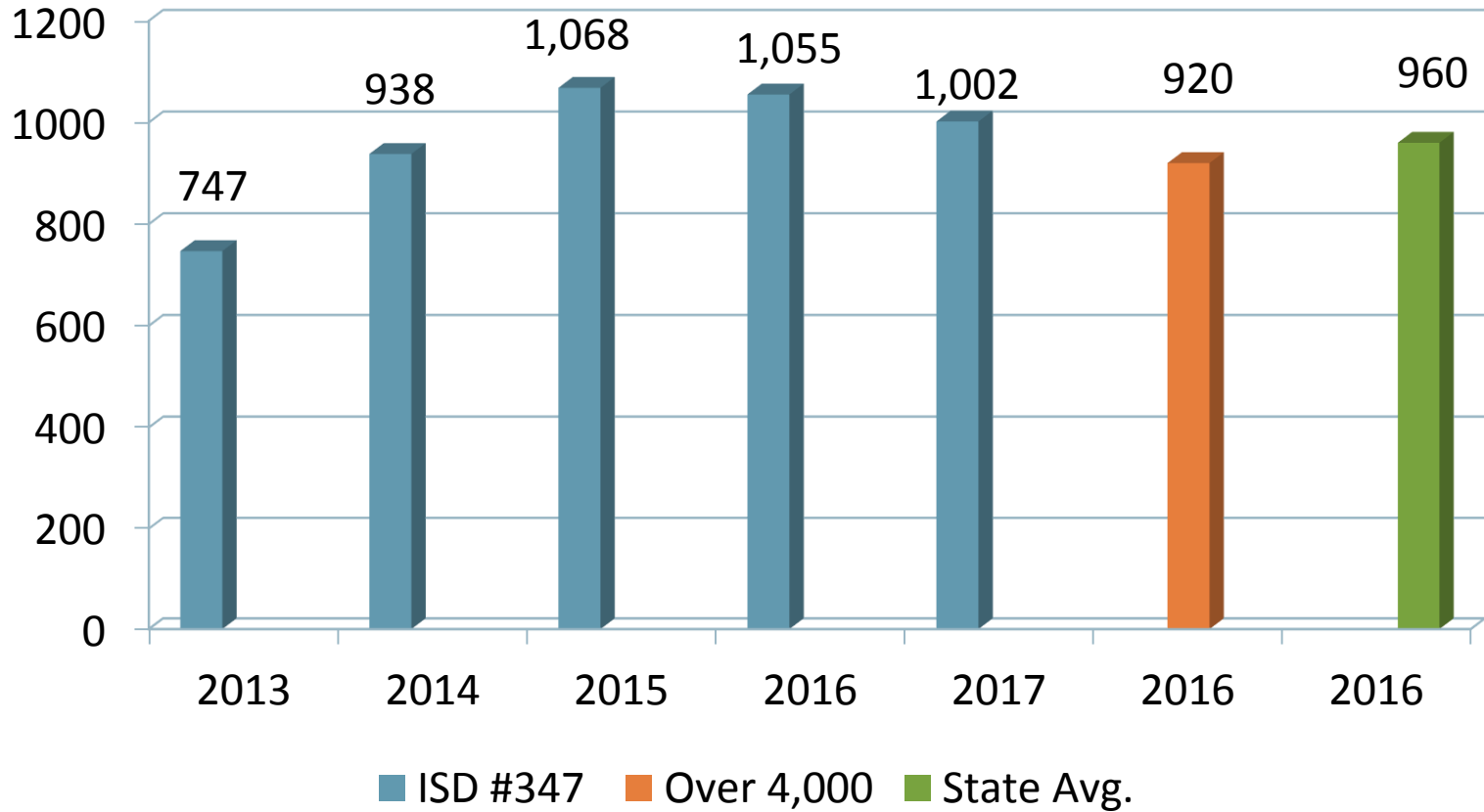
# General Fund Expenditures



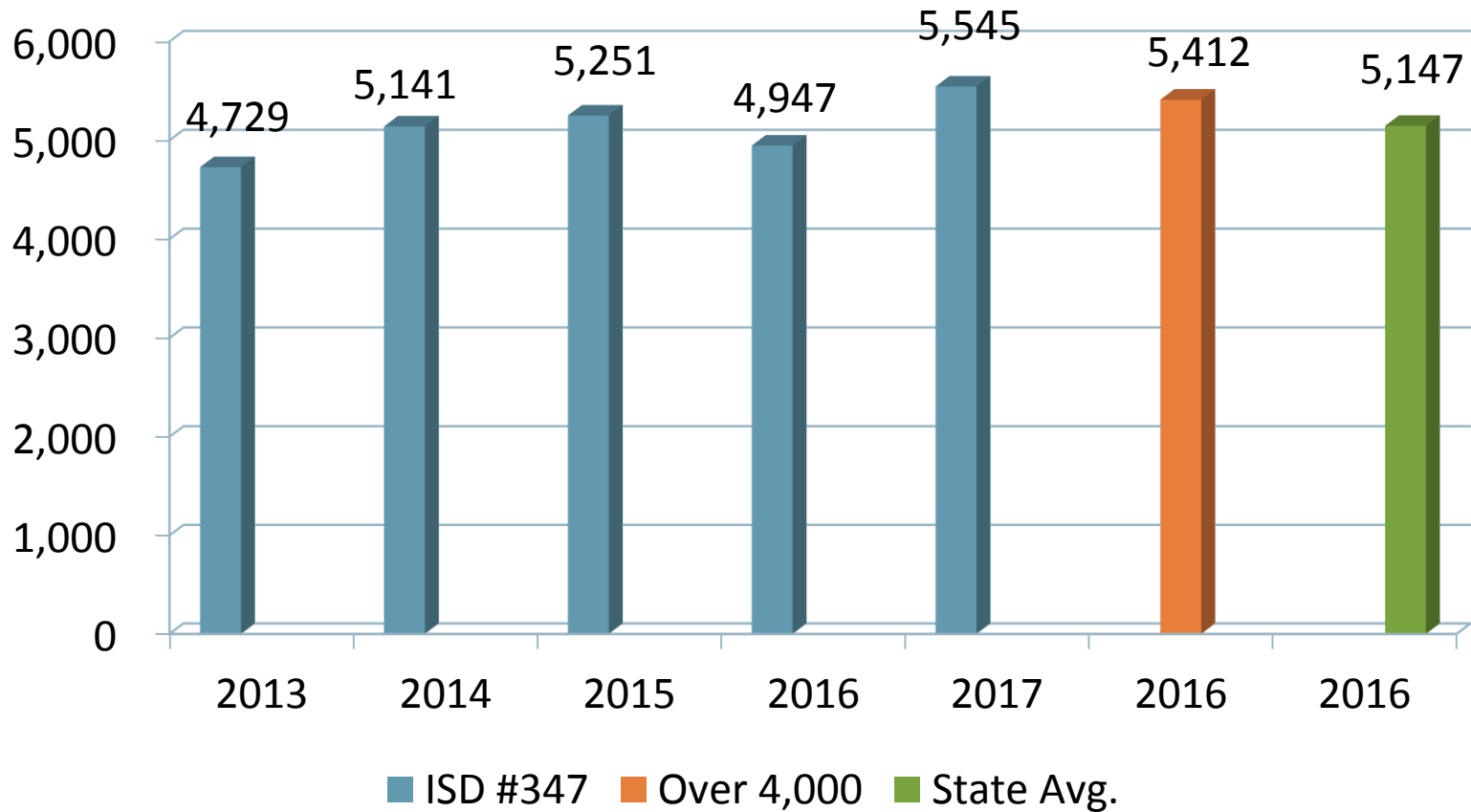
In Thousands

	Salaries & Benefits	Purchased Services	Supplies & Materials	Capital	Debt & Other
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
2013	33,311	7,935	1,684	1,015	248

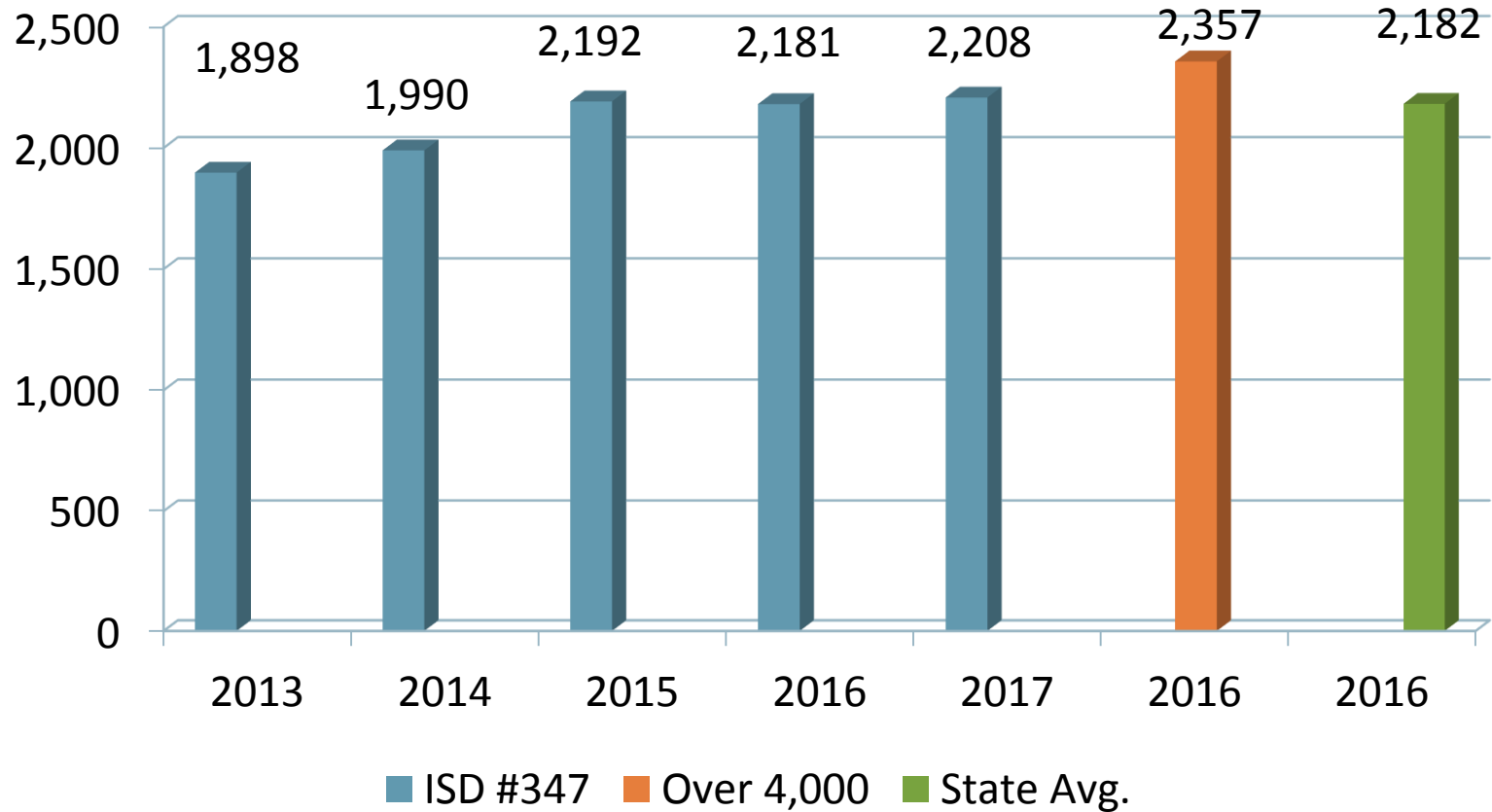
# District & School Level Administration Cost per ADM



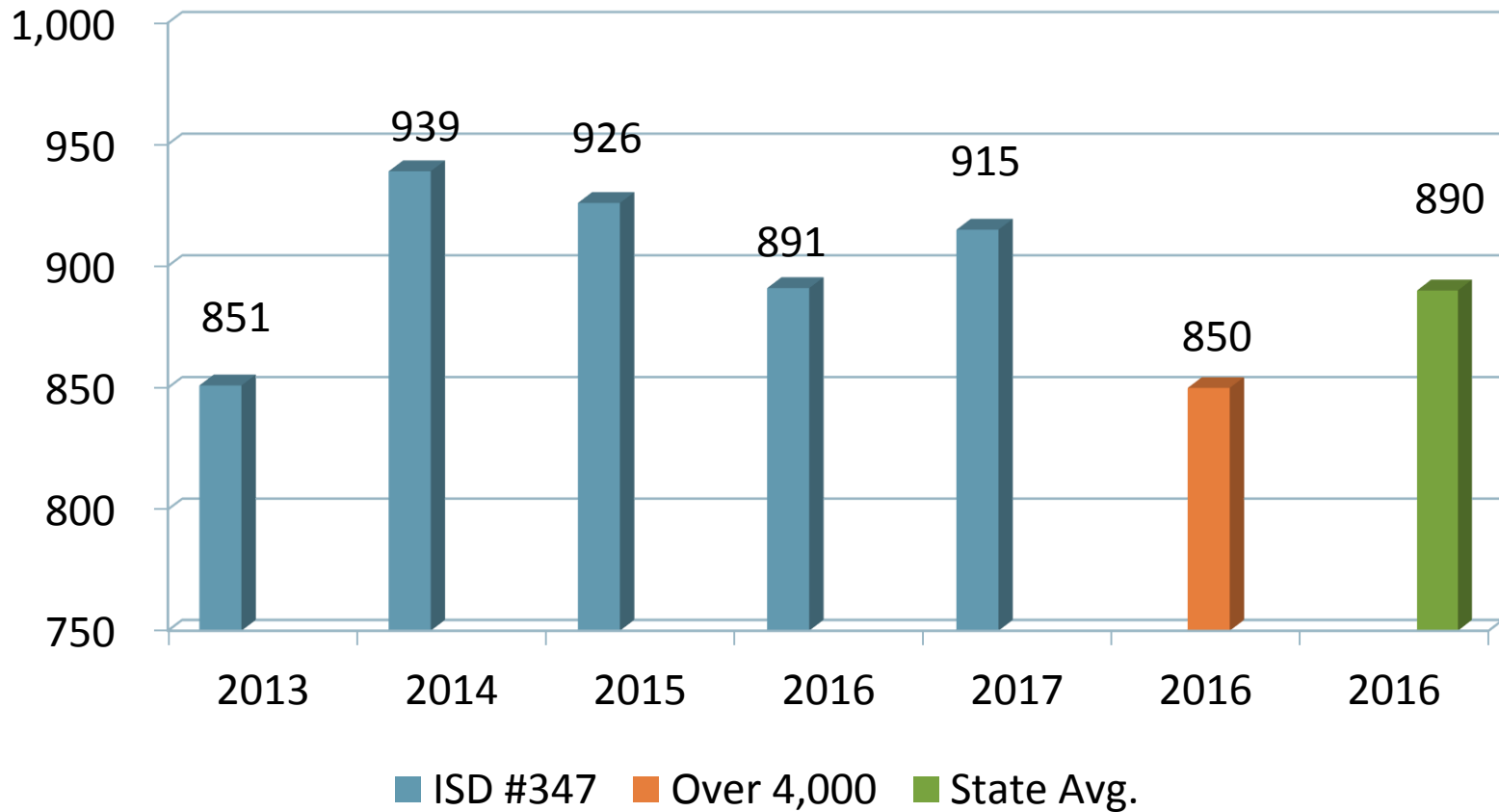
# Regular Instruction Cost per ADM



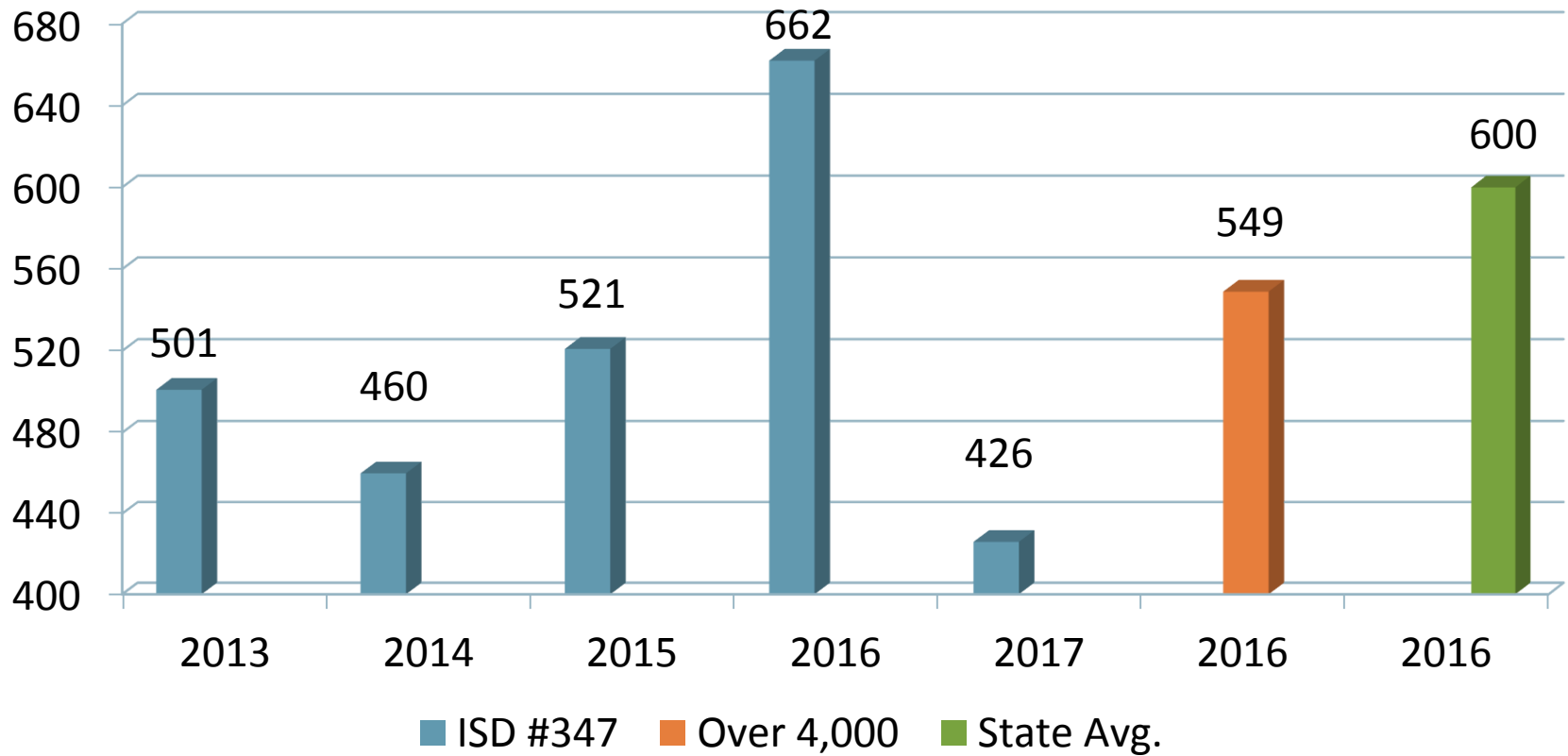
# Special Education Instruction Cost per ADM



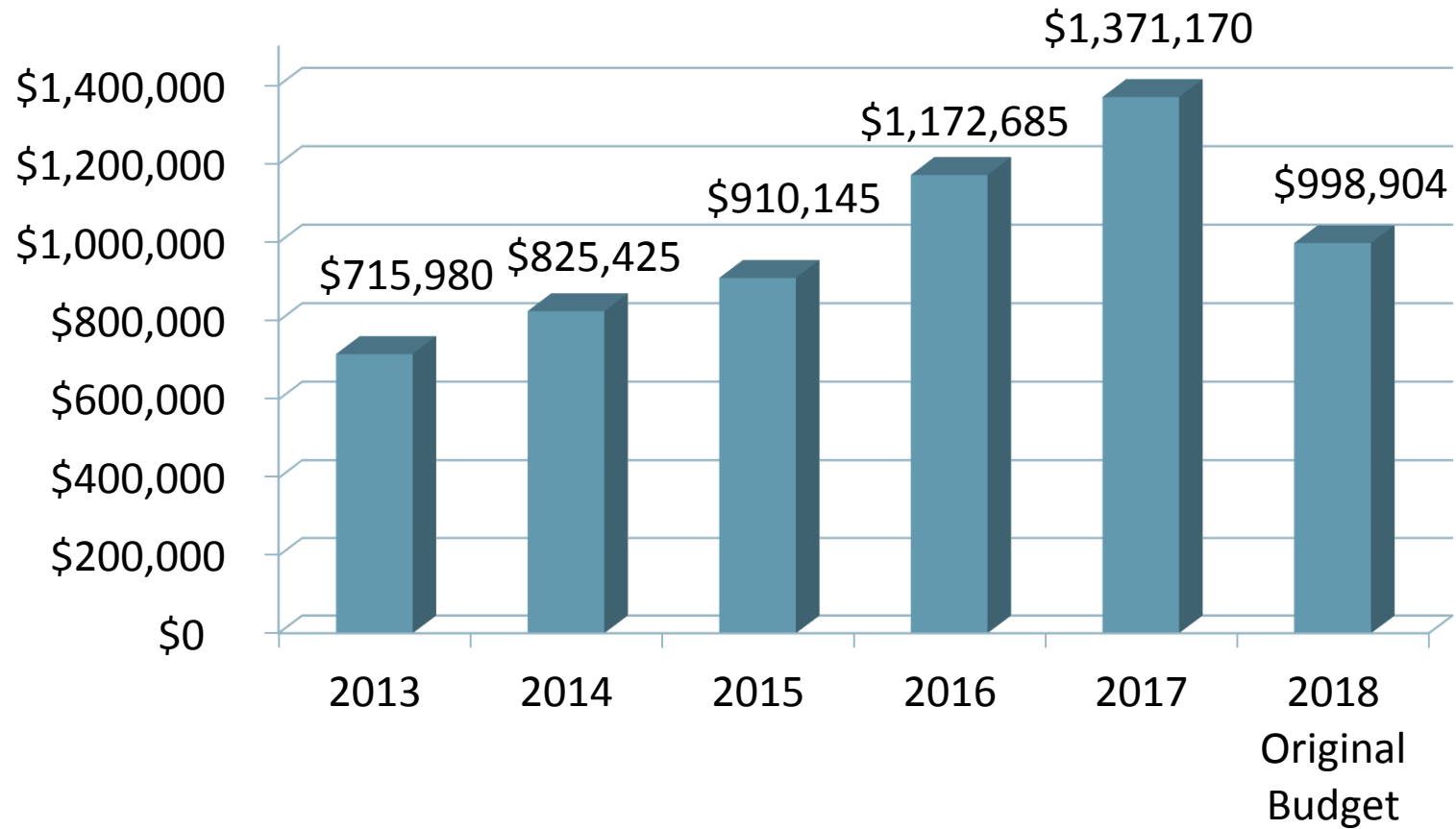
# Operations, Maintenance & Other Cost per ADM



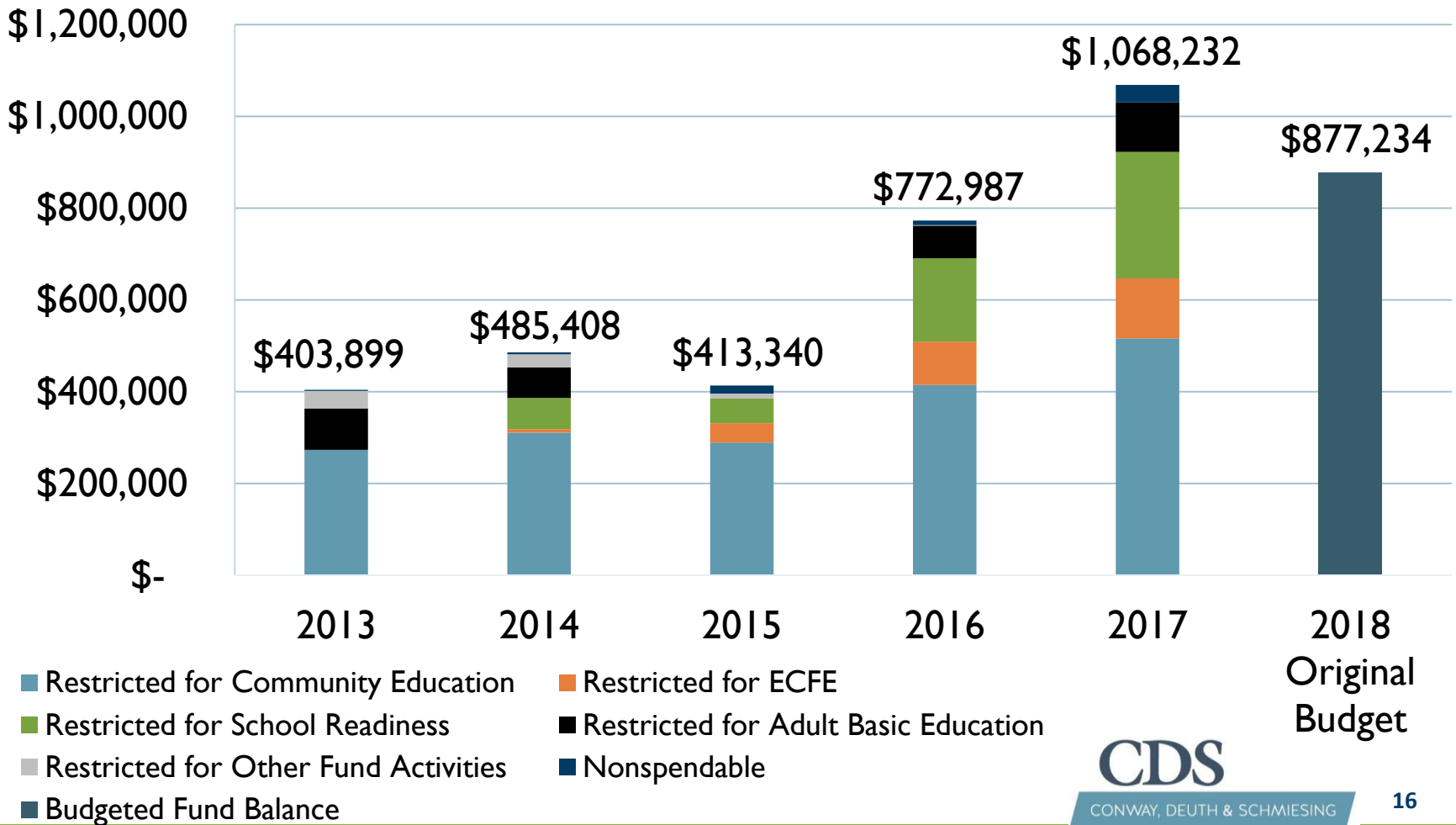
# Capital Outlay Cost per ADM



# Food Service Fund Balance

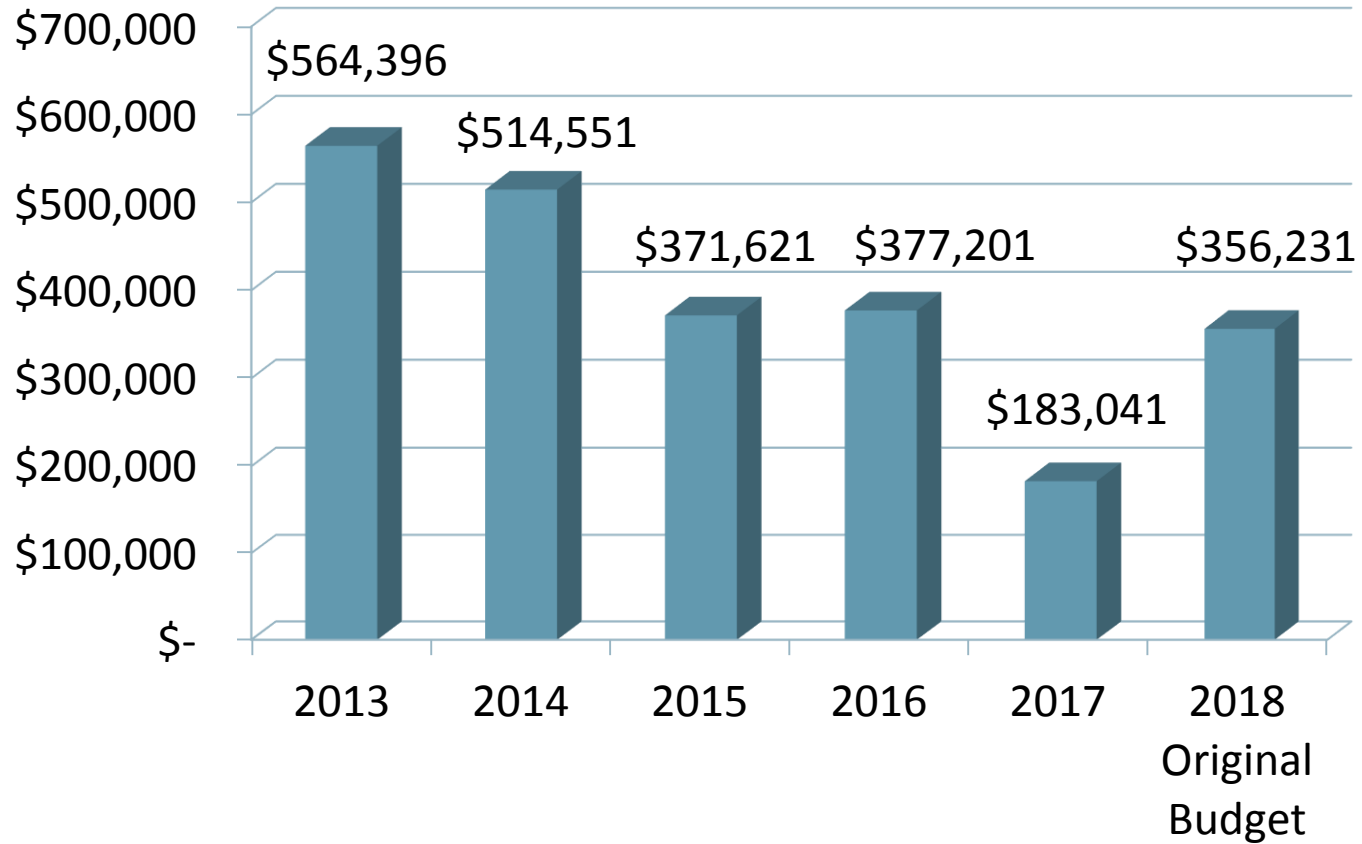


# Community Service Fund Balance





# Debt Service Fund Balance



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# Compliance Section

## **Minnesota Legal Compliance (page 78)**

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

## **Government Auditing Standards (pages 79-80)**

- Internal Control
  - No material weaknesses noted
- Compliance and Other Matters
  - No instances noted

# Compliance Section (Cont'd)

## Single Audit (pages 81-82)

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

# Student Activities

## **Auditor's Report (pages 85-86)**

- Cash basis

## **Compliance Report (pages 90-91)**

- No compliance issues noted

# 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

# Management Letter

## General Recommendations:

- Current Year Item:
  - Upcoming Government Accounting Standards Board Statement No. 75

# Questions or Comments?

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