

# ISD #347

## Willmar Public Schools

Audit Report  
June 30, 2013

# 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**
- Adopted GASB Statements 63 and 65
- MD&A is required supplementary information and unaudited
- Internal control letter on pages 68 and 69

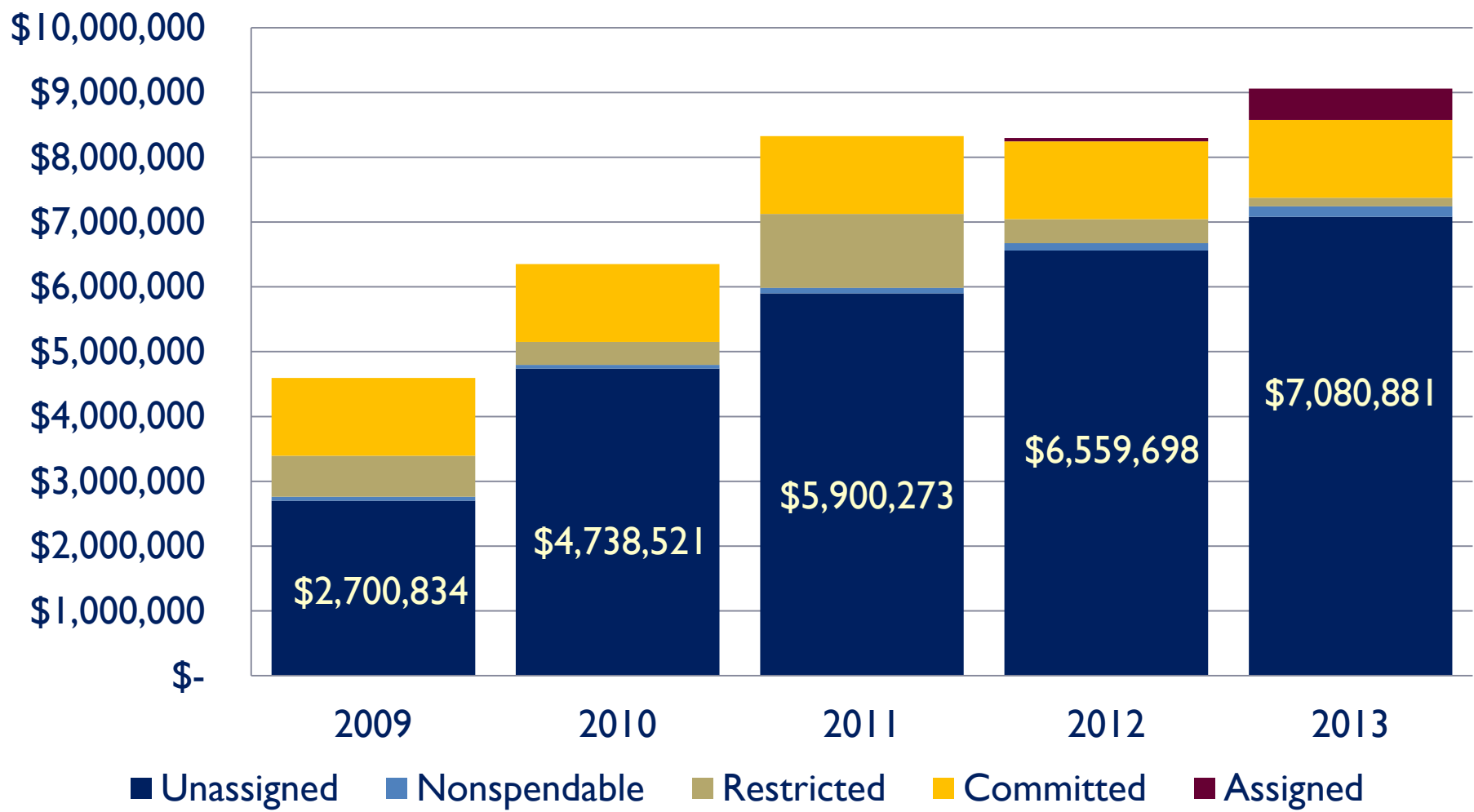


# Statement of Net Position

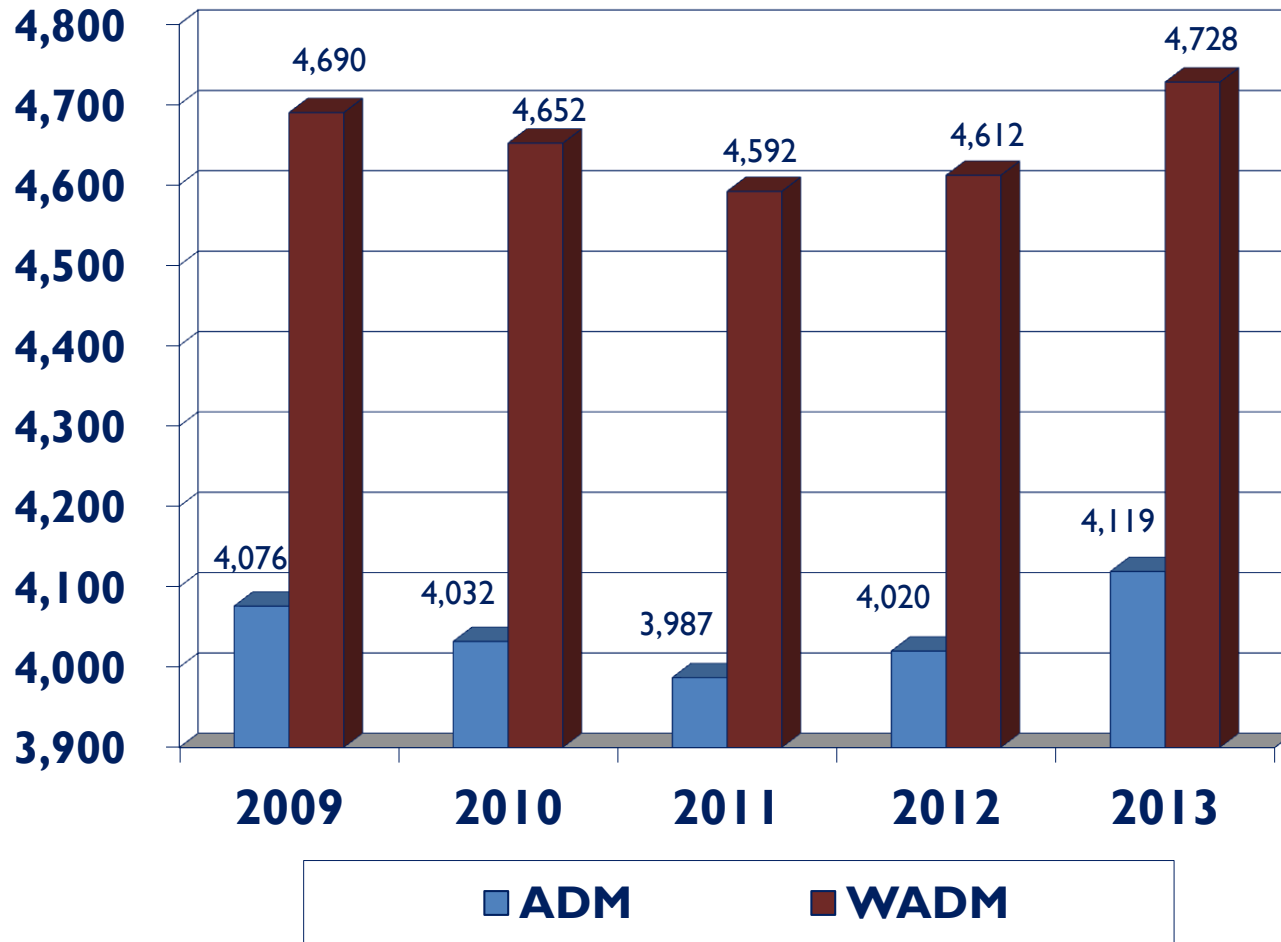
	June 30,		
	2013	2012	Change
<b>Assets</b>			
Current and non-capital	\$ 20,072,831	\$ 22,807,792	\$ (2,734,961)
Capital	28,638,541	30,309,877	(1,671,336)
Total Assets	<u>\$ 48,711,372</u>	<u>\$ 53,117,669</u>	<u>\$ (4,406,297)</u>
<b>Liabilities</b>			
Current and short-term	\$ 4,617,295	\$ 8,102,869	\$ (3,485,574)
Long-term	7,938,276	10,345,336	(2,407,060)
Total Liabilities	<u>12,555,571</u>	<u>18,448,205</u>	<u>(5,892,634)</u>
Deferred Inflows	4,618,260	4,823,507	(205,247)
<b>Net Position</b>			
Net Investment in Capital Assets	25,209,561	24,465,065	744,496
Restricted	1,777,984	1,851,436	(73,452)
Unrestricted	4,549,996	3,529,456	1,020,540
Total Net Position	<u>31,537,541</u>	<u>29,845,957</u>	<u>1,691,584</u>
Total Liabilities, Deferred Inflows and Net Position	<u>\$ 48,711,372</u>	<u>\$ 53,117,669</u>	<u>\$ (4,406,297)</u>



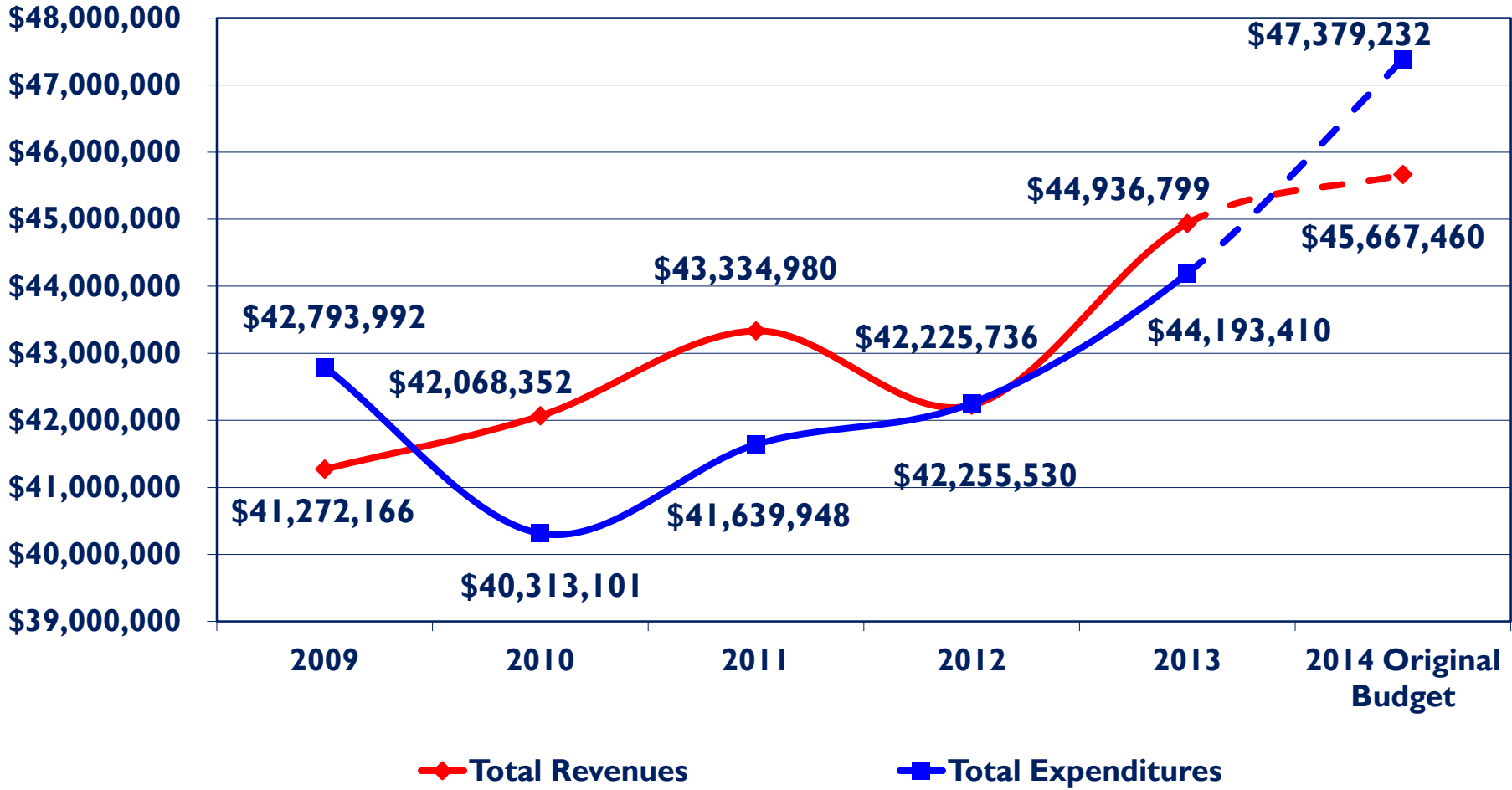
# General Fund – Fund Balances



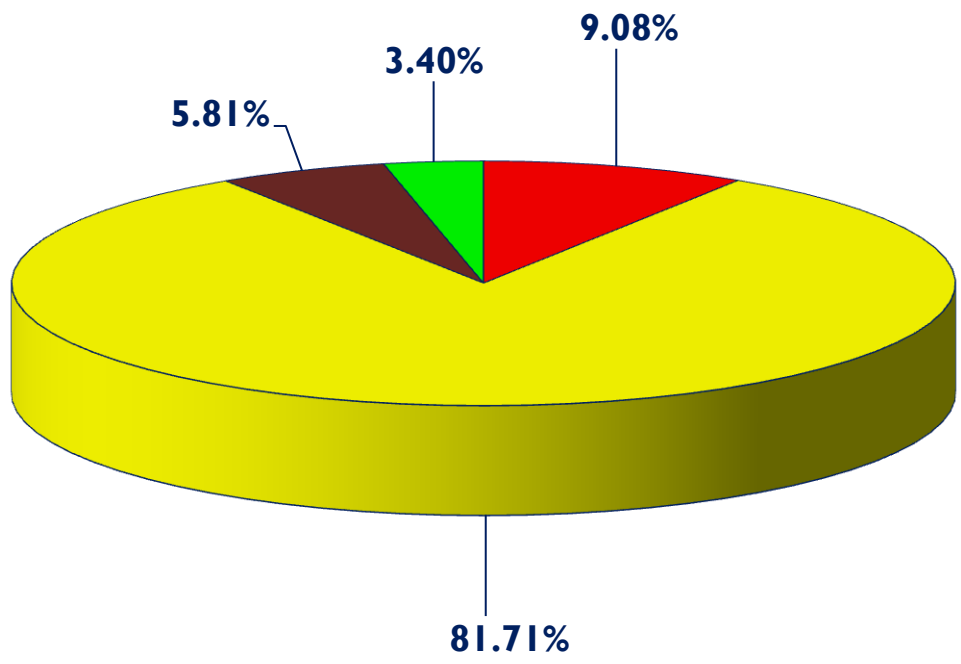
# Willmar Enrollment



# General Fund Revenues and Expenditures



# General Fund Revenues



<span style="color: red;">■</span> Local Property Taxes	<span style="color: yellow;">■</span> State Sources
<span style="color: brown;">■</span> Federal Sources	<span style="color: green;">■</span> Other

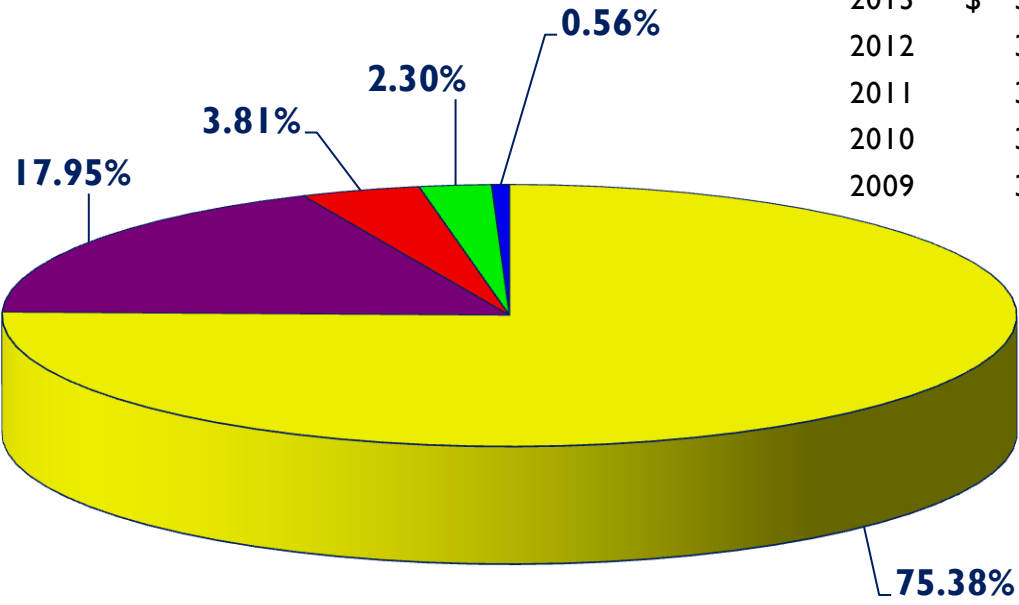
In Thousands

	Local Property Taxes	State Sources	Federal Sources	Other
2013	\$ 4,082	\$ 36,715	\$ 2,611	\$ 1,529
2012	4,116	34,559	2,252	1,299
2011	5,589	32,619	3,583	1,544
2010	3,740	32,000	5,153	1,163
2009	3,019	35,233	1,740	1,260





# General Fund Expenditures



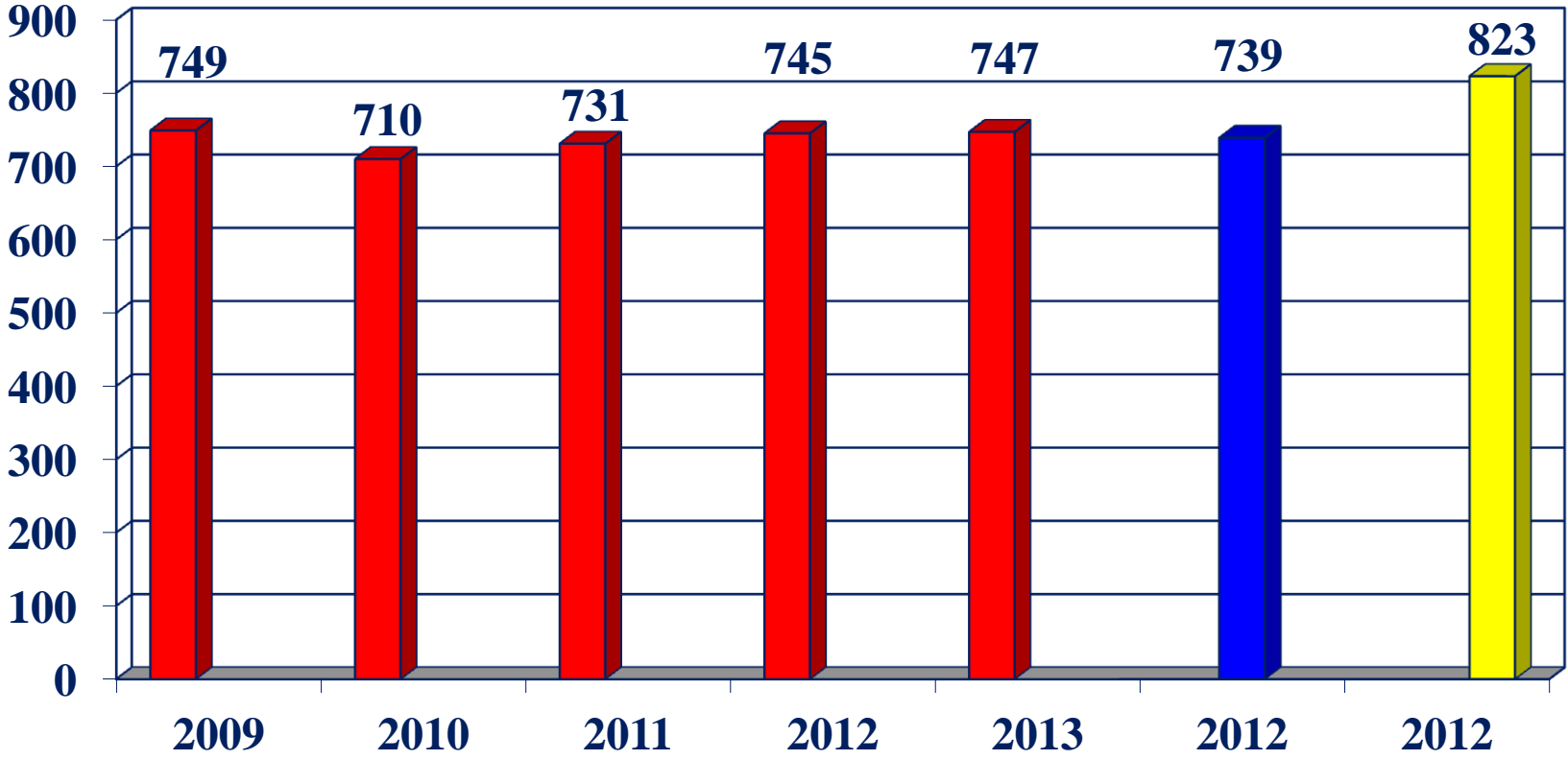
<span style="color: yellow;">■</span> Salaries and Benefits	<span style="color: purple;">■</span> Purchased Services
<span style="color: red;">■</span> Supplies & Materials	<span style="color: green;">■</span> Capital
<span style="color: blue;">■</span> Debt & Other	

In Thousands

	Salaries & Benefits	Purchased Services	Supplies & Materials	Capital	Debt & Other
2013	\$ 33,311	\$ 7,935	\$ 1,684	\$ 1,015	\$ 248
2012	31,472	7,907	1,650	949	278
2011	31,499	7,417	1,573	903	248
2010	31,101	6,426	1,282	1,341	163
2009	32,719	6,818	1,746	1,344	167



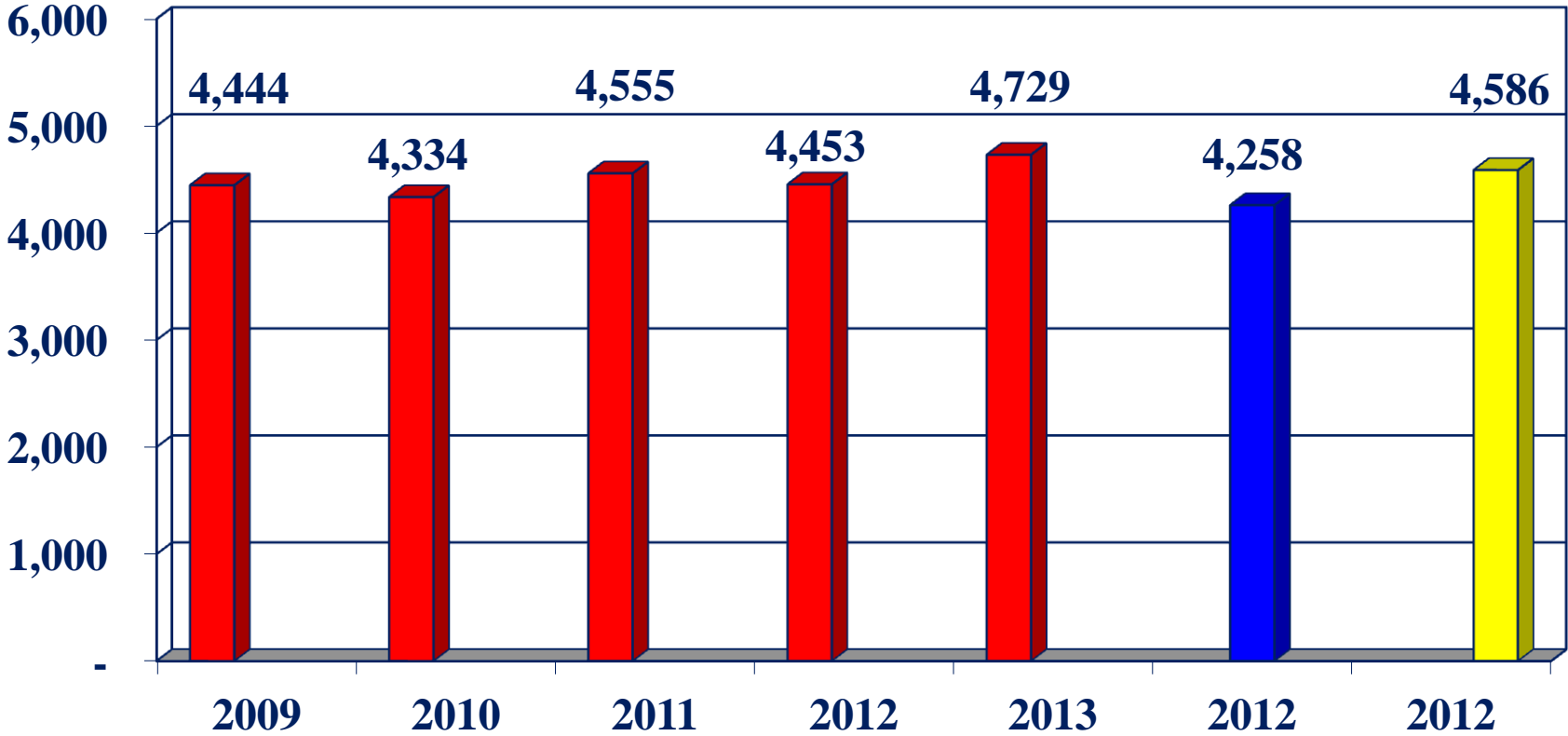
# District & School Level Administration



■ ISD #347   ■ 2200-4449   ■ State Avg.



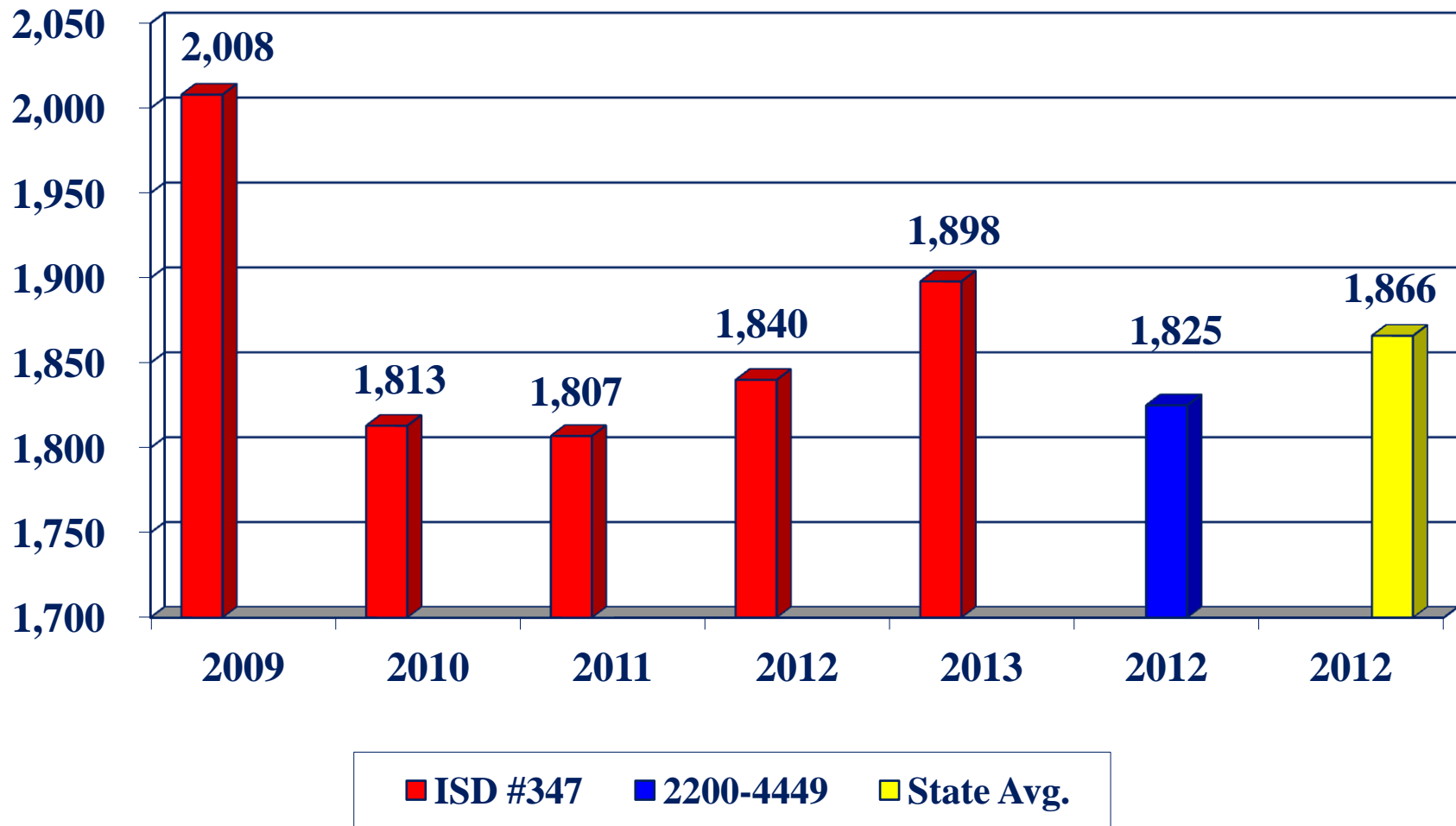
# Regular Instruction



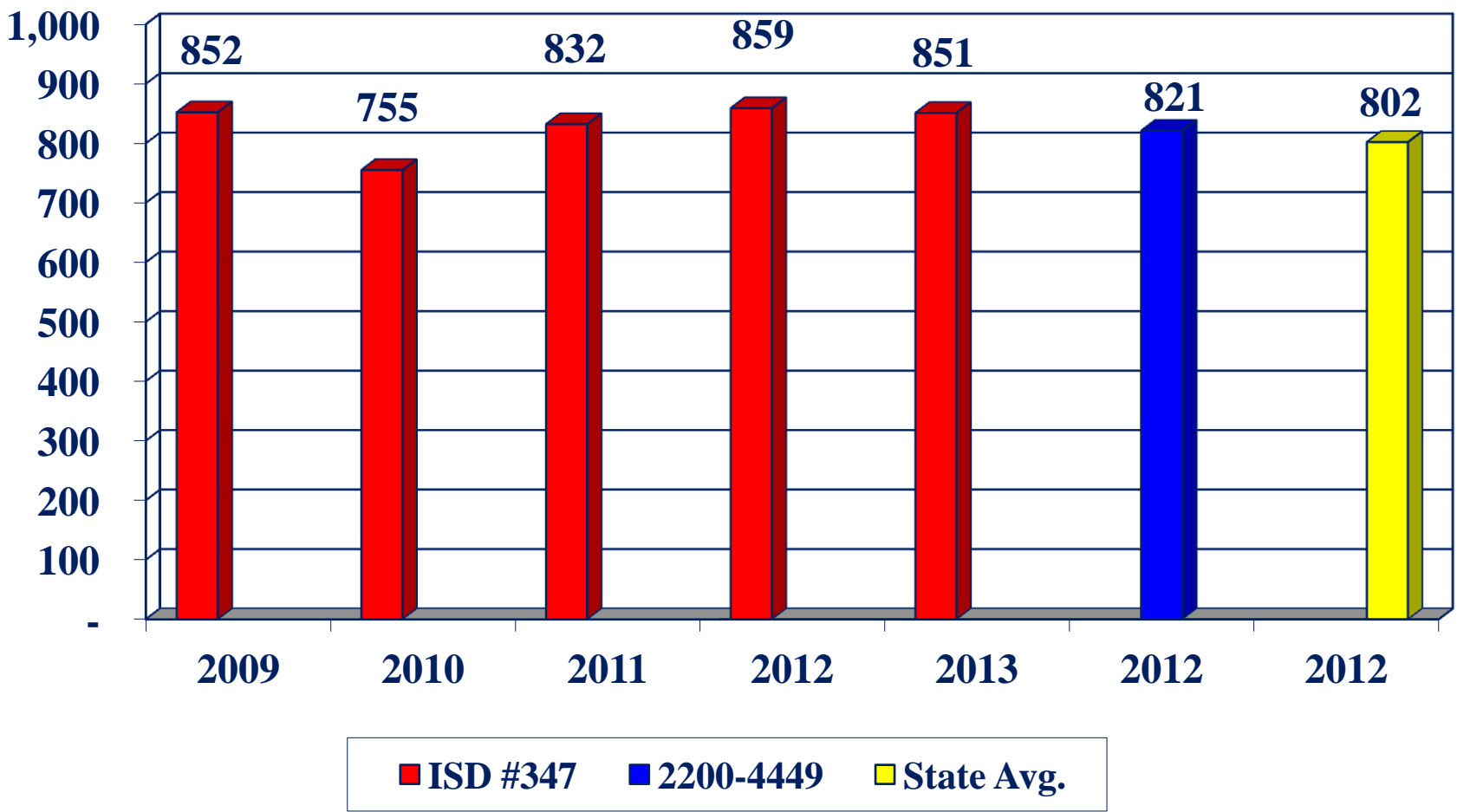
■ ISD #347   ■ 2200-4449   ■ State Avg.



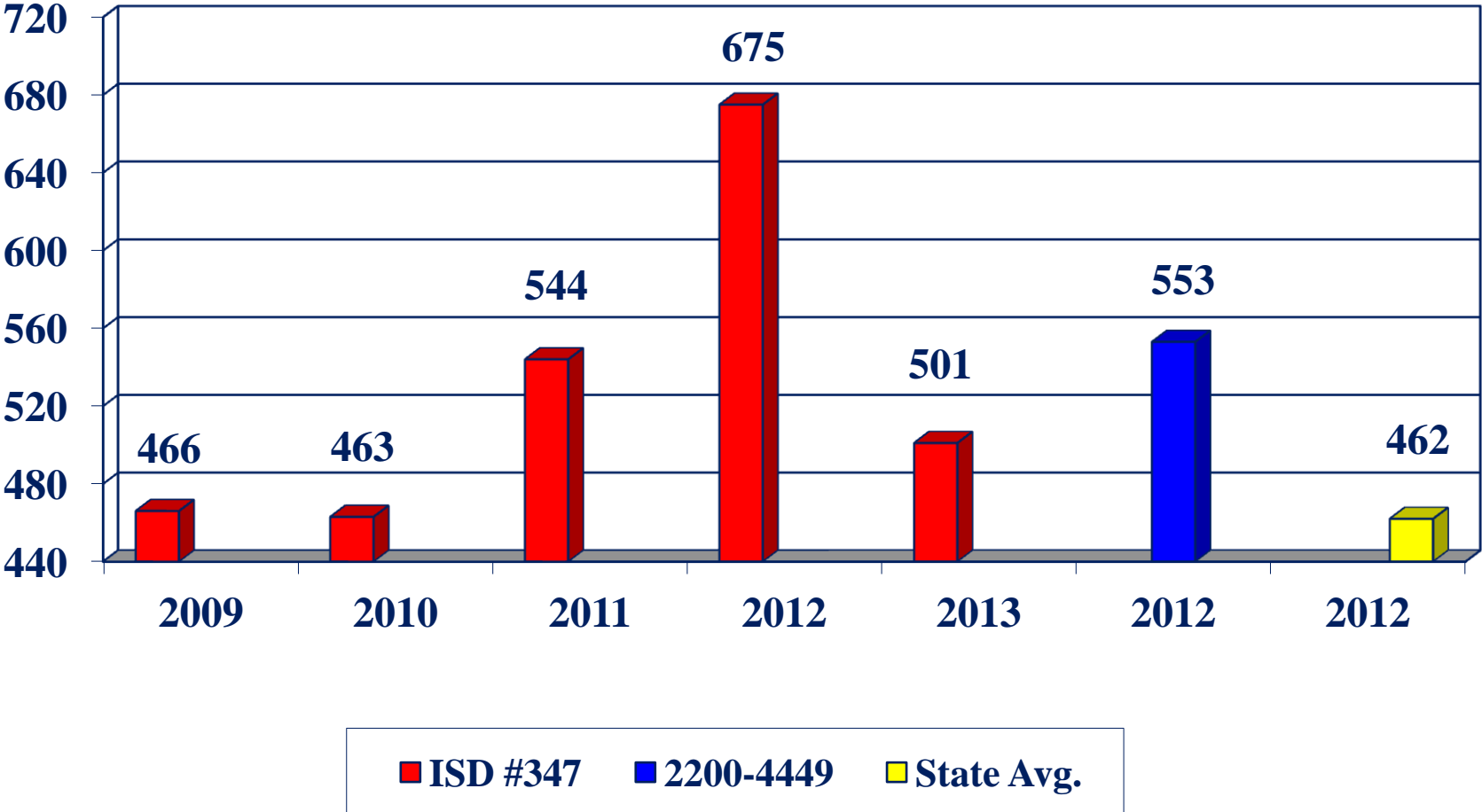
# Special Education Instruction



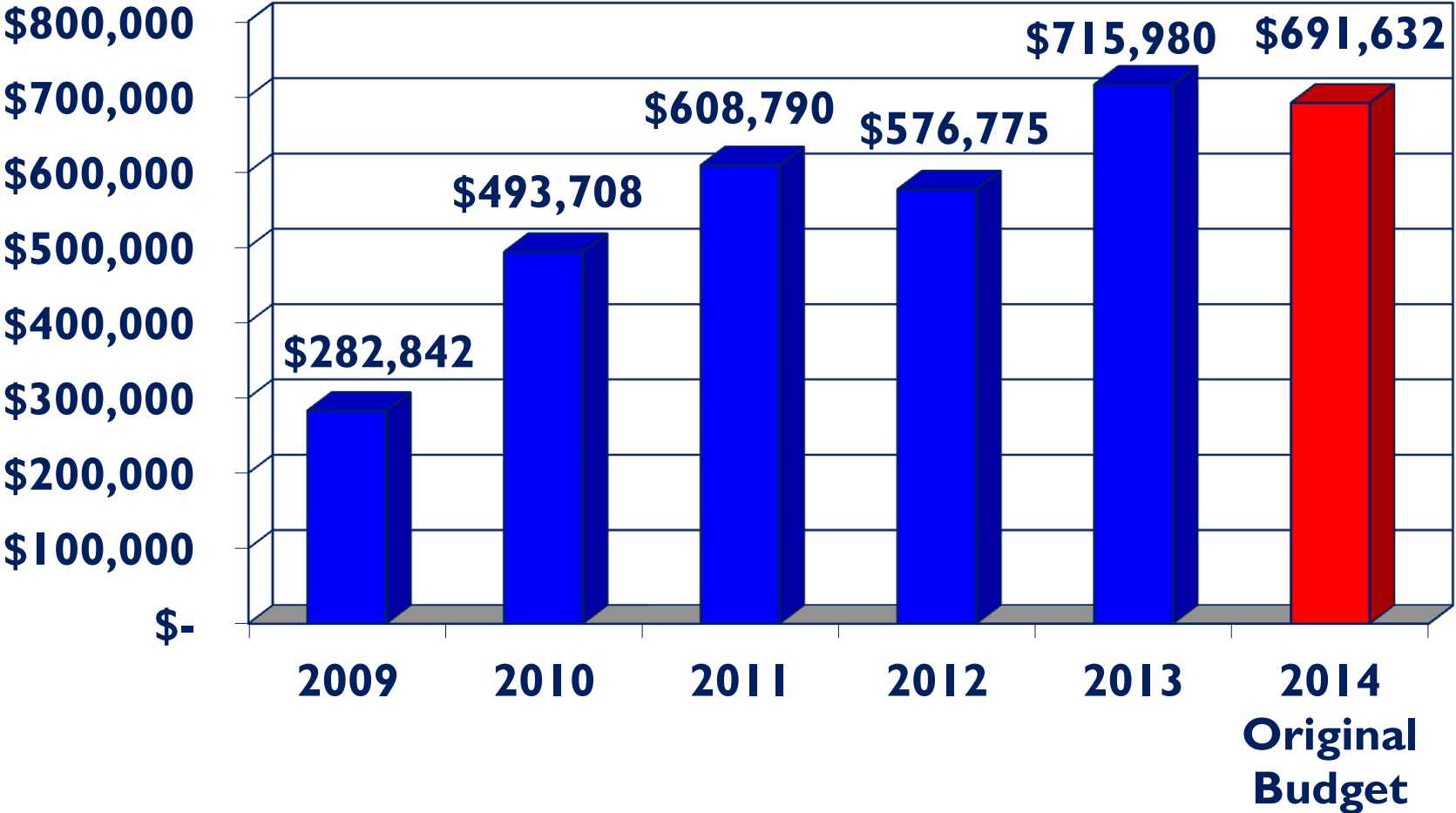
# Operations, Maintenance & Other



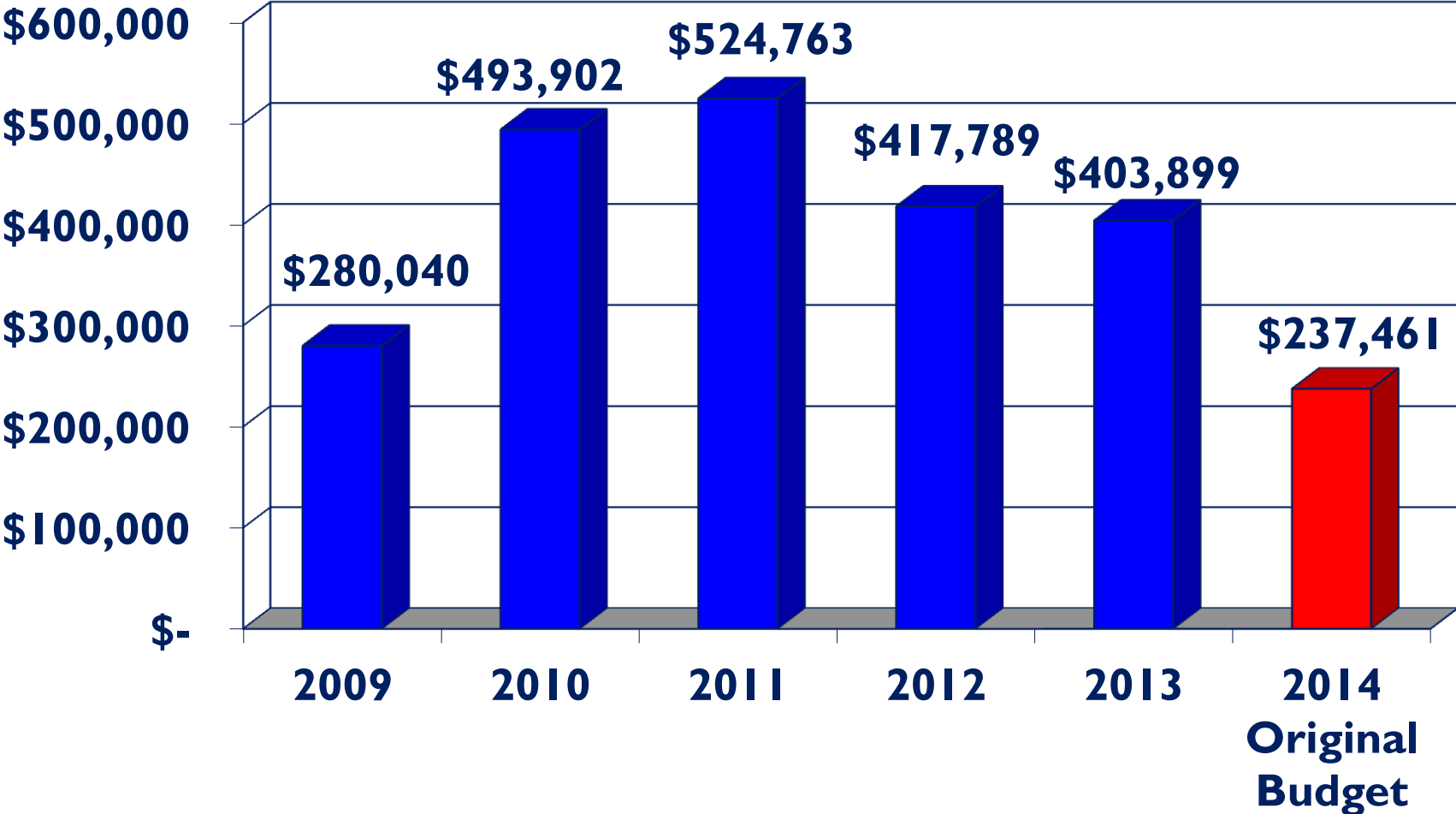
# Capital Outlay



# Food Service Fund Balance



# Community Service Fund Balance





# Debt Service Fund Balance



# Compliance Section

## **Minnesota Legal Compliance (page 67)**

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

## **Government Auditing Standards (pages 68-69)**

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

# Compliance Section (Cont'd)

## Single Audit (pages 70-71)

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



# Student Activities

## Auditor's Report (pages 73-74)

- Cash basis

## Compliance Report (pages 78-79)

- One compliance issue with MAFA noted
  - Speech Club inactive for more than one year

# 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?

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