

# ISD #347

## Willmar Public Schools

Audit Report  
June 30, 2009

**CDS**

Conway, Deuth  
& Schmiesing, PLLP

Certified Public Accountants & Consultants

# Auditor's Opinion

Pages 2 and 3:

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



# Auditor's Opinion (Cont'd)

Pages 2 and 3:

- Fourth Paragraph:
  - Implemented GASB 45 (OPEB)
- Fifth Paragraph:
  - Internal control letter on pages 62 and 63
- Sixth Paragraph:
  - MD&A and OPEB Schedule are required supplementary information and unaudited
- Seventh Paragraph:
  - **Supplementary information is fairly stated in relation to financial statements taken as a whole**

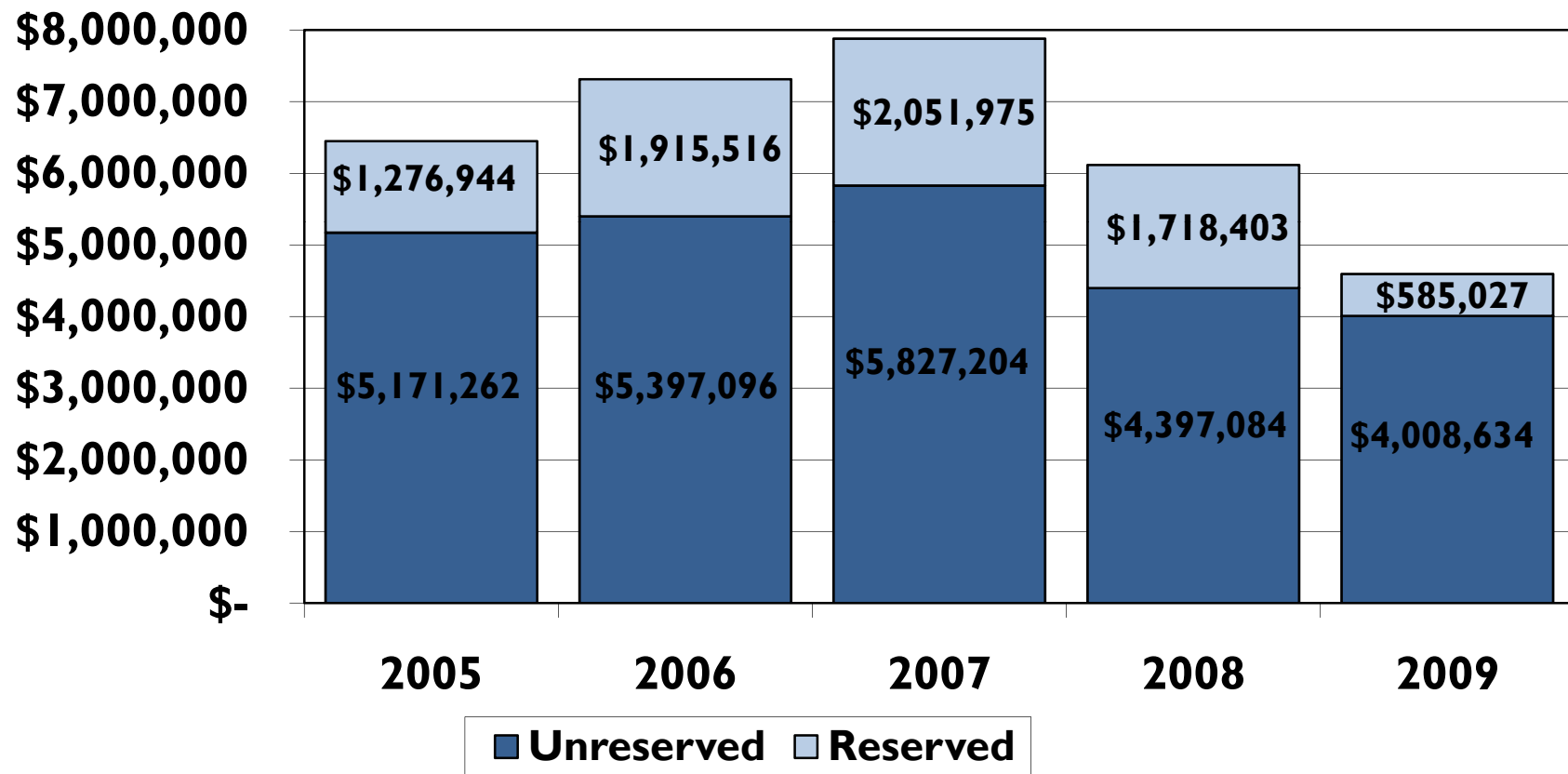


# Statement of Net Assets

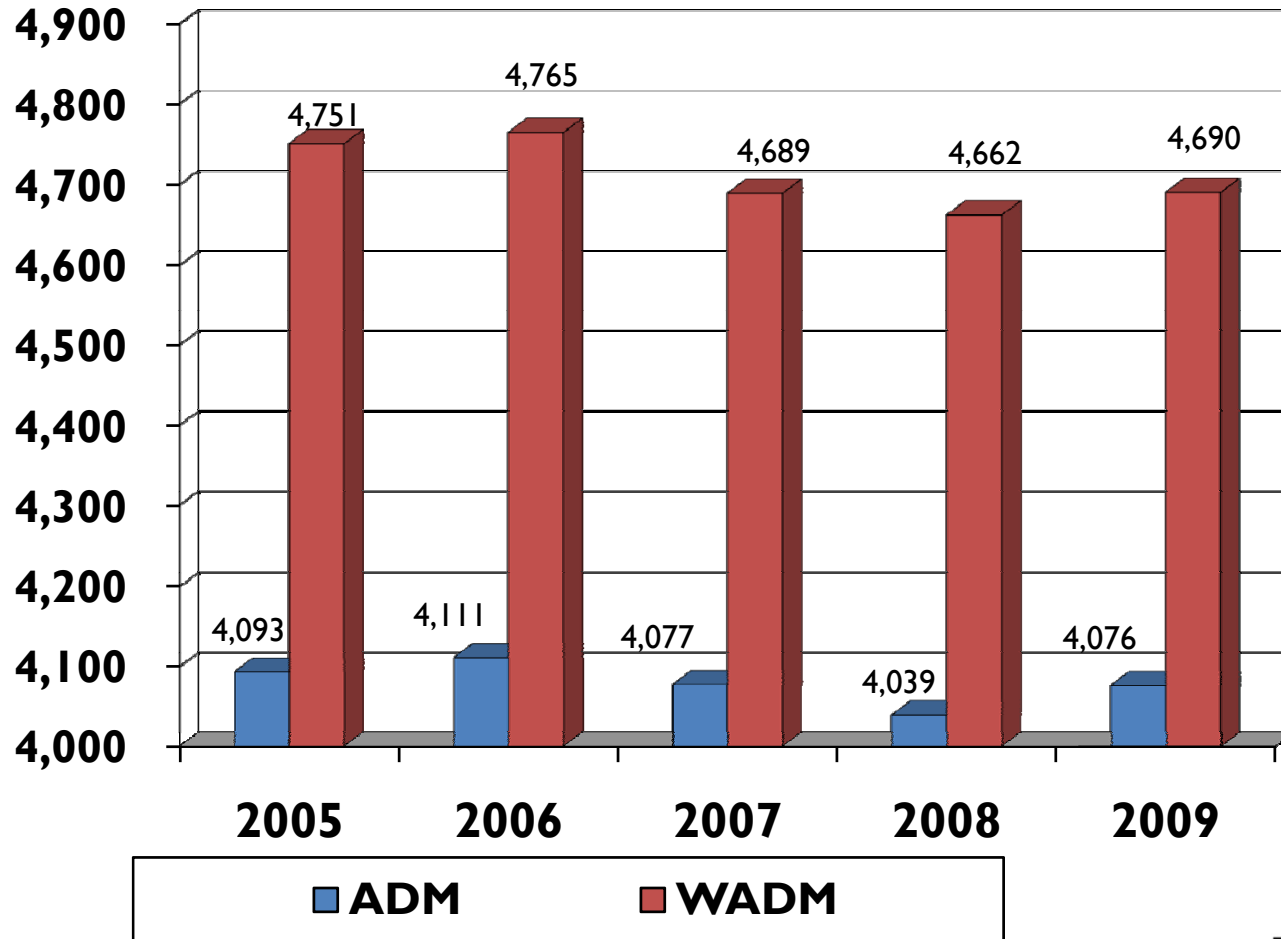
	June 30,		
	2009	2008	Change
<b>Assets</b>			
Current and non-capital	\$ 16,616,602	\$ 17,427,849	\$ (811,247)
Capital	30,493,789	30,896,968	(403,179)
<b>Total Assets</b>	<b>\$ 47,110,391</b>	<b>\$ 48,324,817</b>	<b>\$ (1,214,426)</b>
<b>Liabilities</b>			
Current and short-term	\$ 10,773,074	\$ 9,972,253	\$ 800,821
Long-term	17,481,037	19,330,813	(1,849,776)
<b>Total Liabilities</b>	<b>28,254,111</b>	<b>29,303,066</b>	<b>(1,048,955)</b>
<b>Net Assets</b>			
Capital	18,050,980	16,590,276	1,460,704
Restricted	1,618,837	1,657,445	(38,608)
Unrestricted	(813,537)	774,030	(1,587,567)
<b>Total Net Assets</b>	<b>18,856,280</b>	<b>19,021,751</b>	<b>(165,471)</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 47,110,391</b>	<b>\$ 48,324,817</b>	<b>\$ (1,214,426)</b>



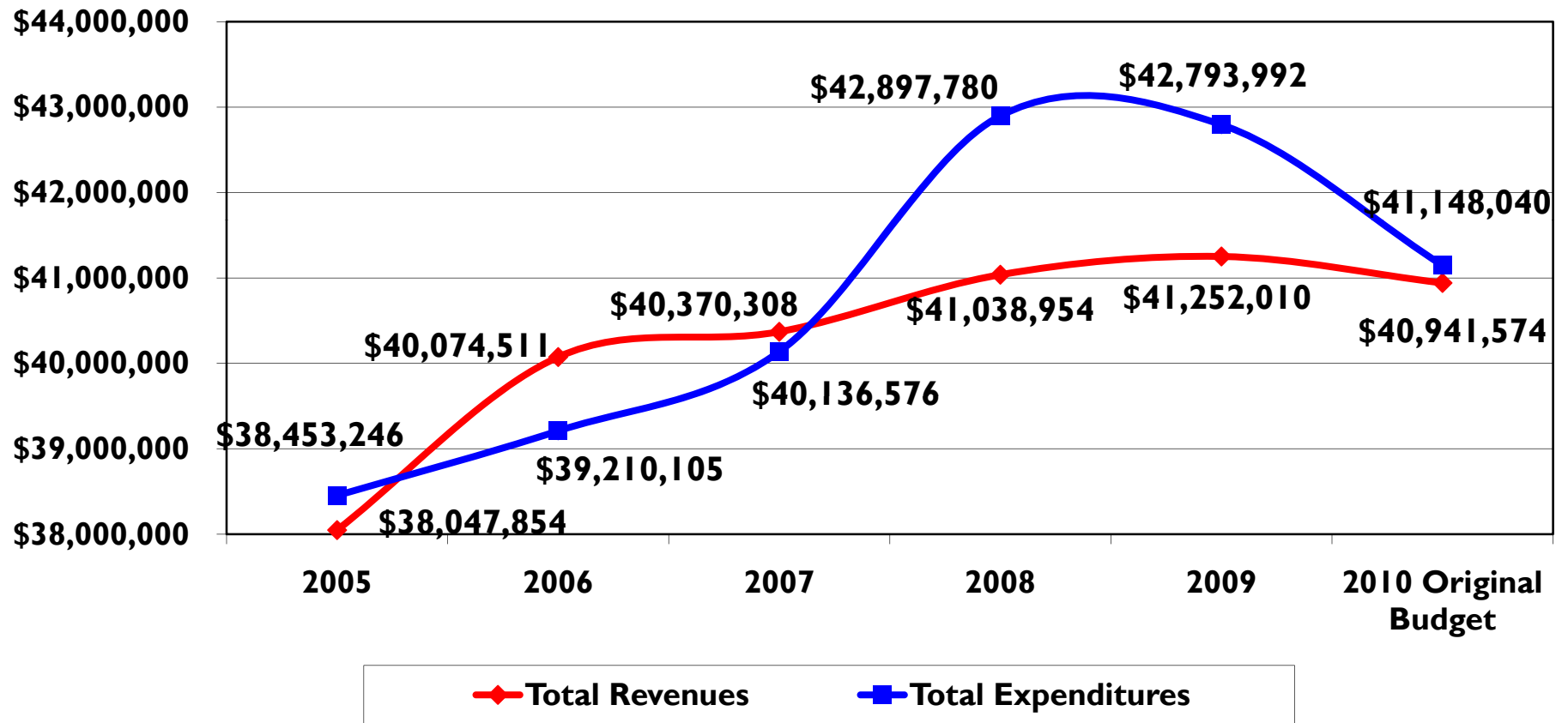
# General Fund-Reserved and Unreserved



# Willmar Enrollment

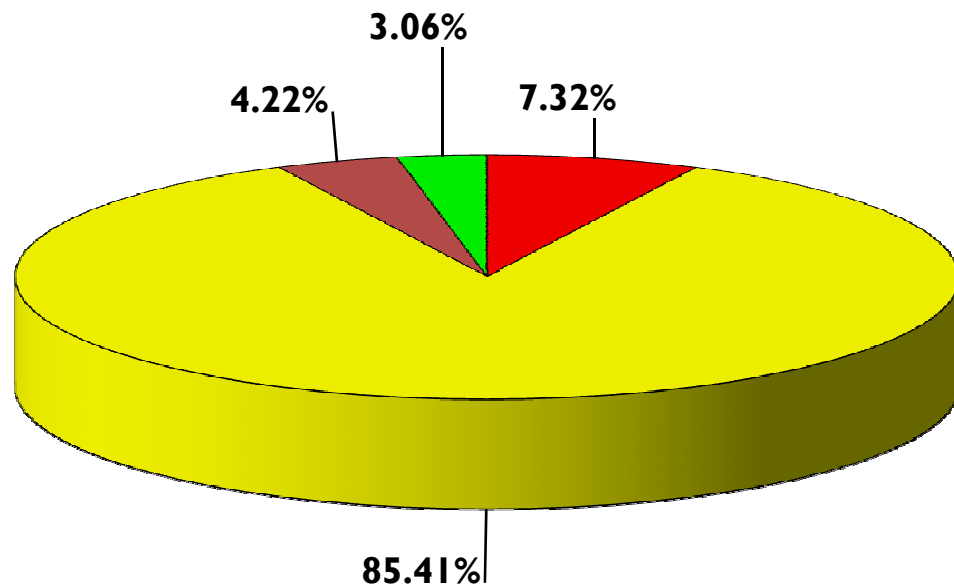


# General Fund Revenues and Expenditures





# General Fund Revenues



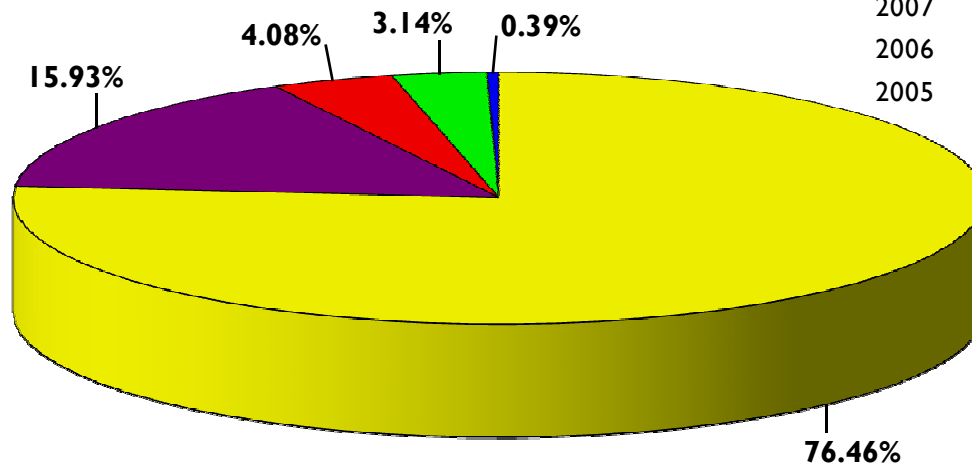
In Thousands

	Local Property Taxes	State Sources	Federal Sources	Other
2009	\$ 3,019	\$ 35,233	\$ 1,740	\$ 1,260
2008	2,770	34,915	1,879	1,475
2007	2,412	34,111	1,496	2,351
2006	1,170	33,264	2,379	3,237
2005	1,646	31,477	2,813	2,109





# General Fund Expenditures

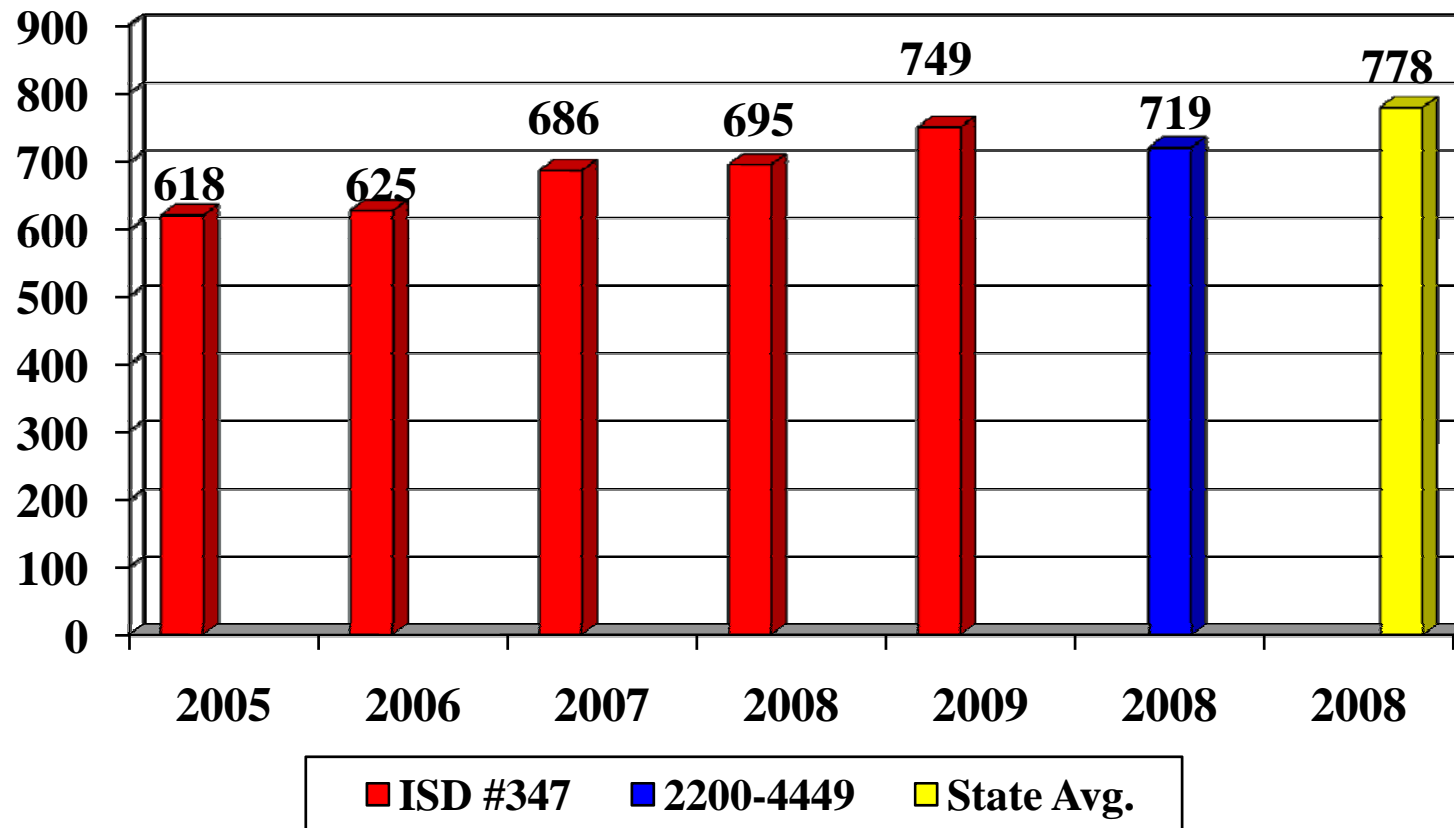


In Thousands

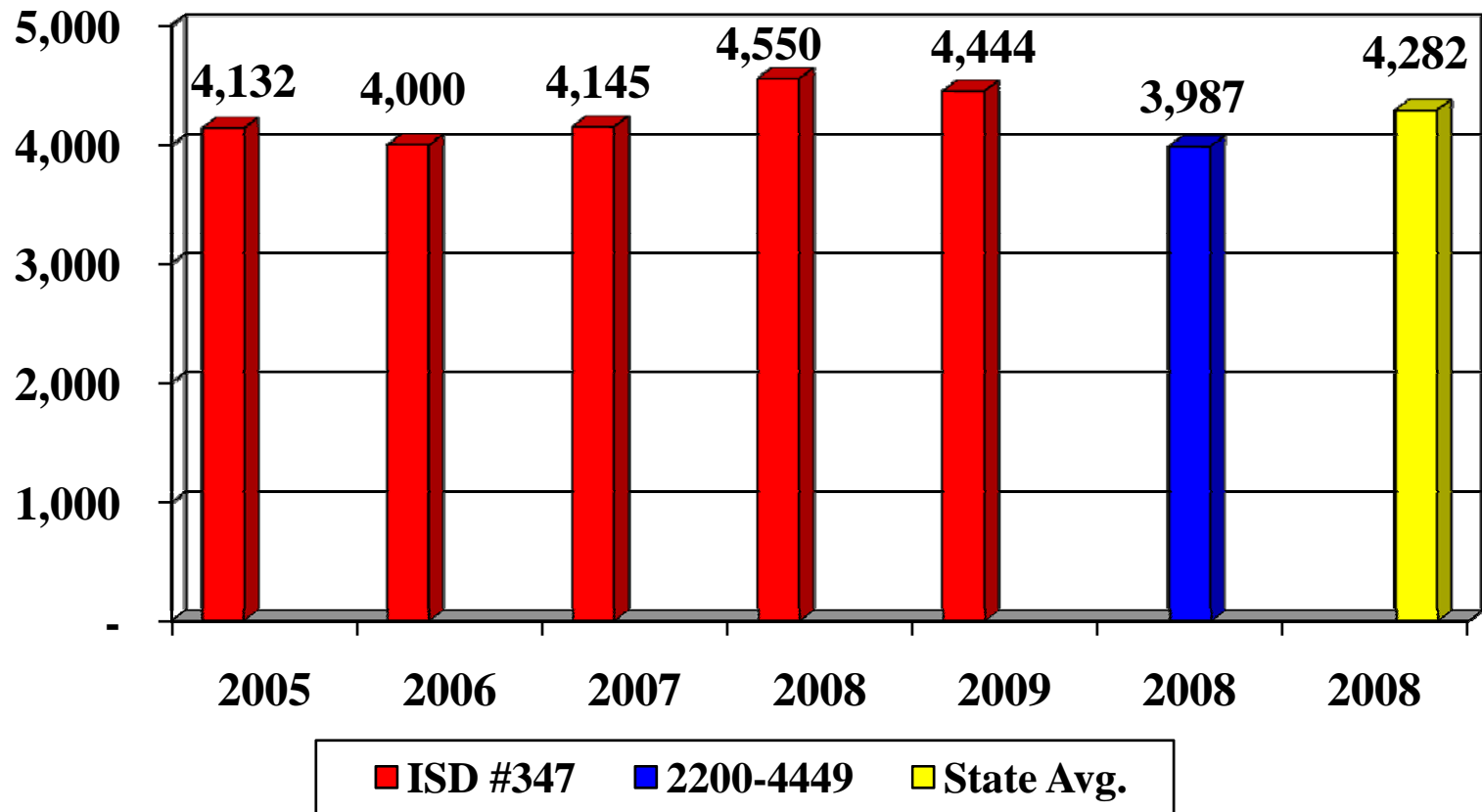
	Salaries & Benefits	Purchased Services	Supplies & Materials	Capital	Other
2009	\$ 32,719	\$ 6,818	\$ 1,746	\$ 1,344	\$ 167
2008	32,309	7,240	1,950	1,246	153
2007	29,990	7,485	1,354	1,076	232
2006	29,738	7,043	1,389	711	329
2005	29,418	6,393	1,655	851	136



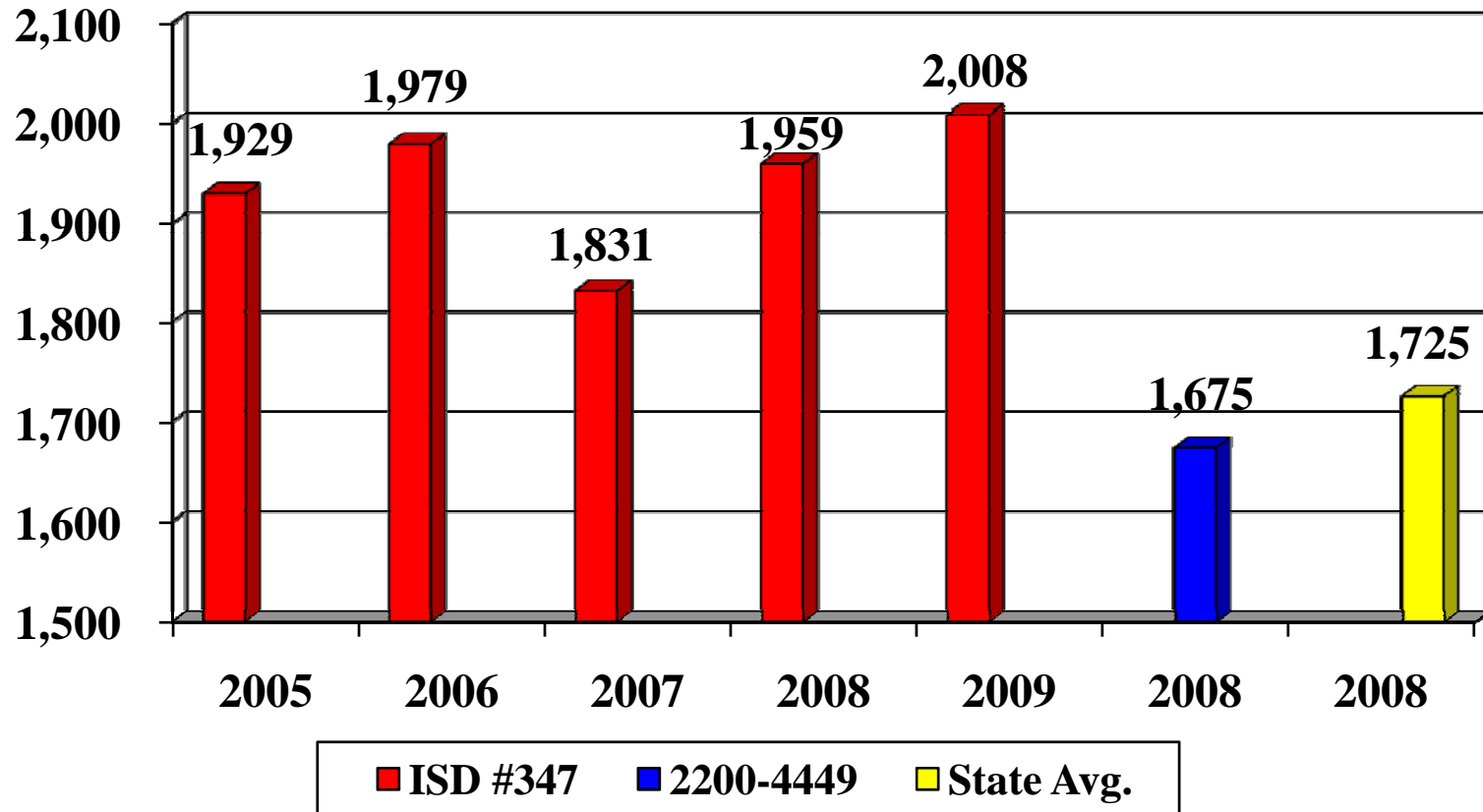
# District & School Level Administration



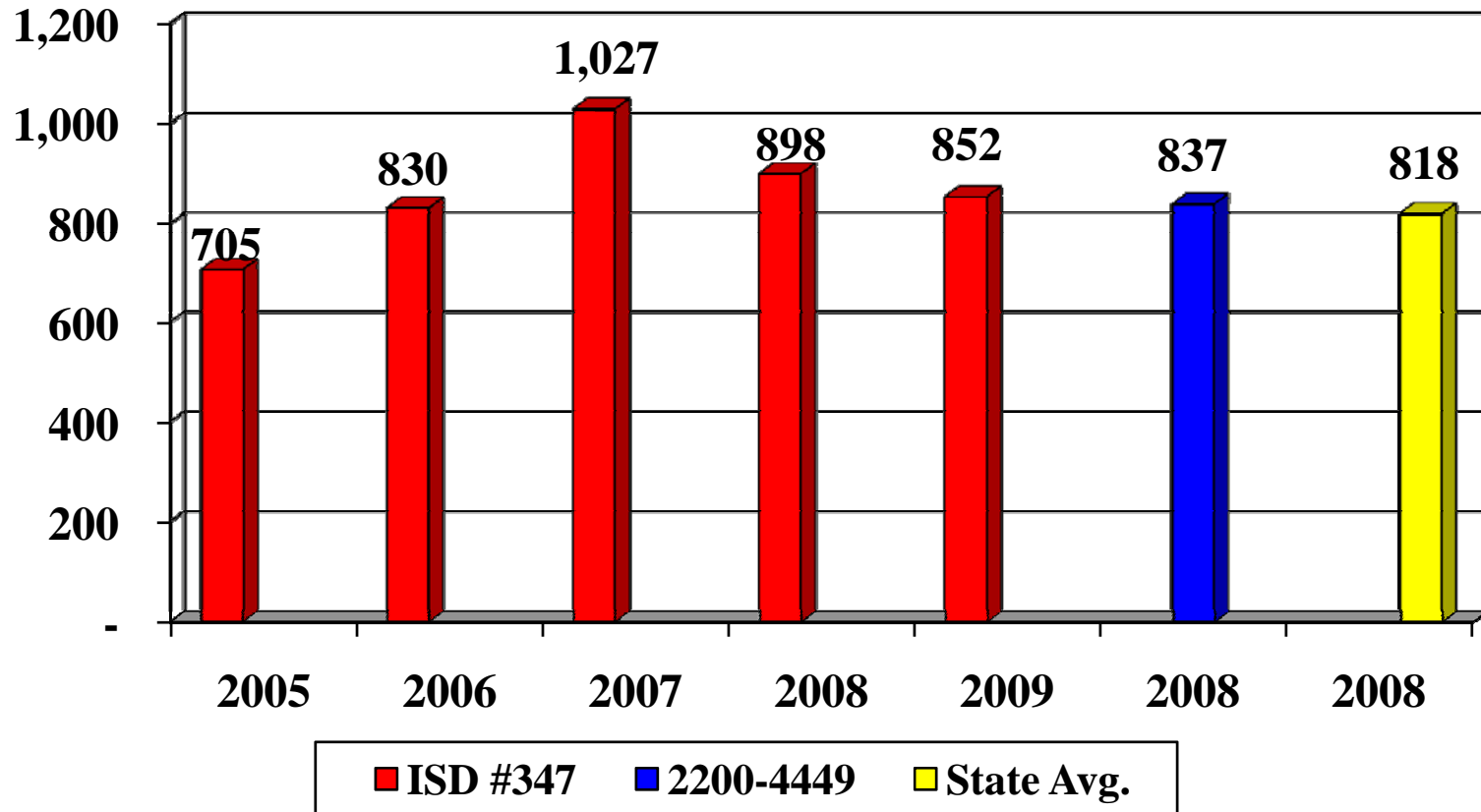
# Regular Instruction



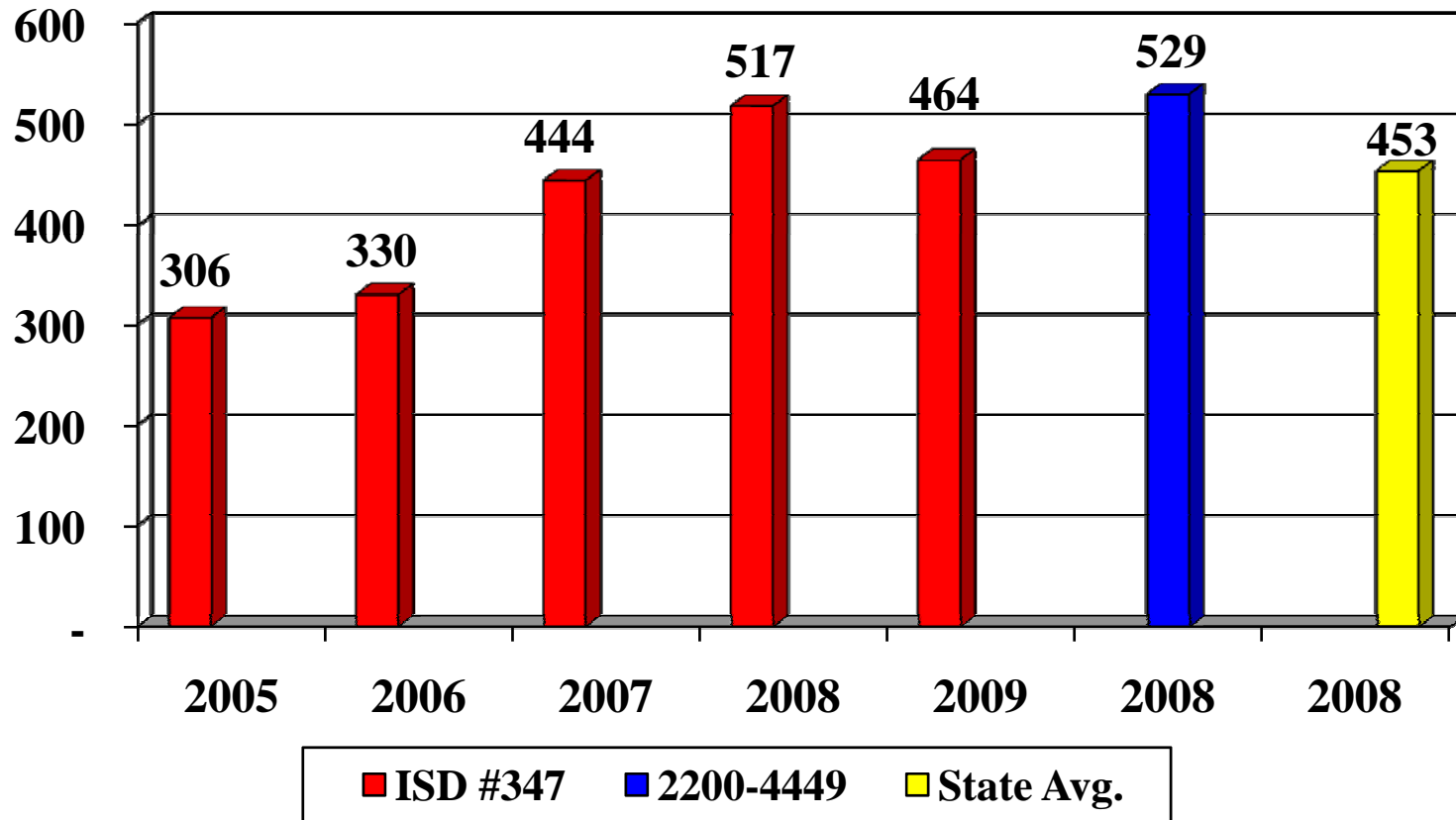
# Special Education Instruction



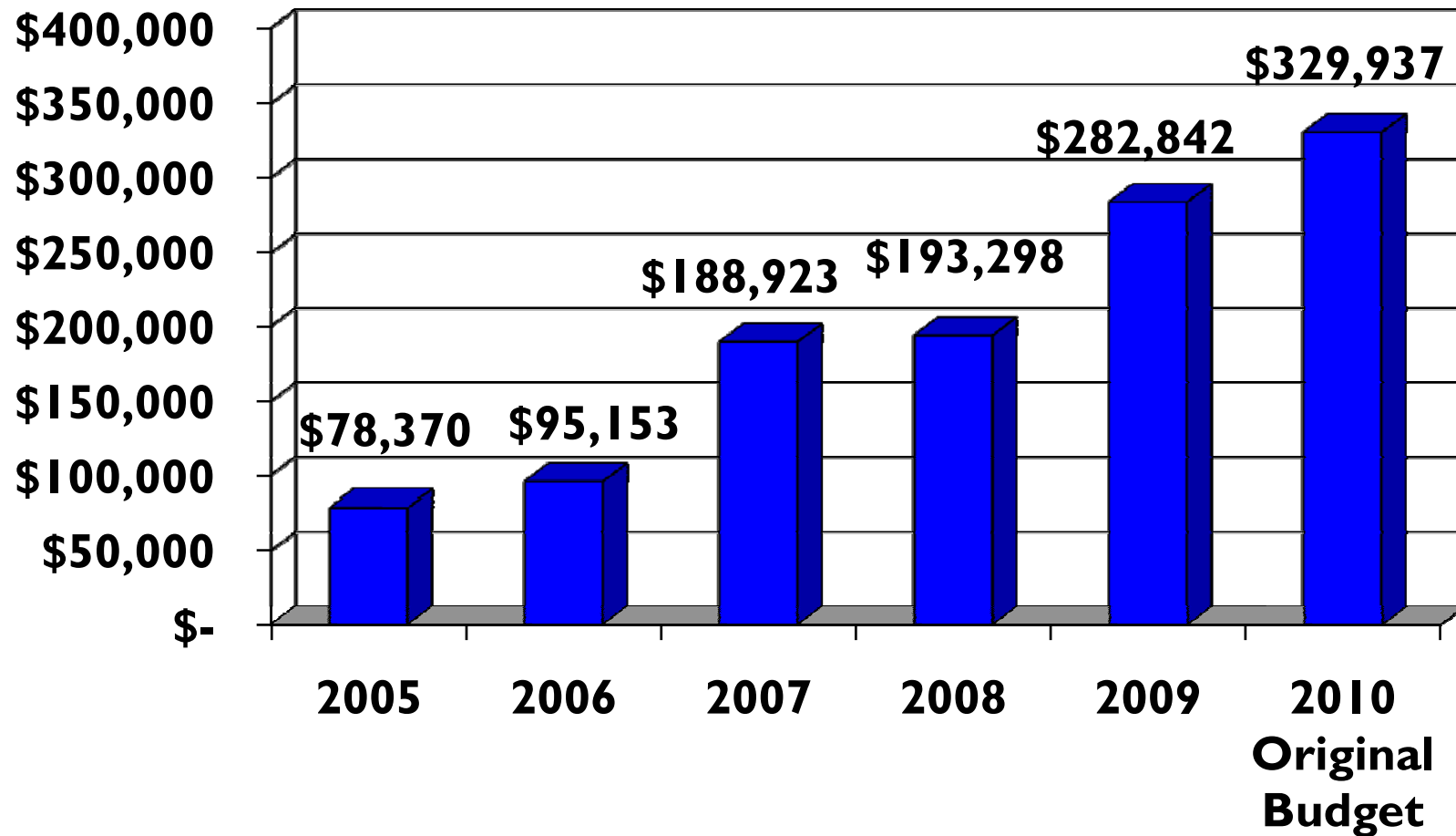
# Operations, Maintenance & Other



# Capital Outlay

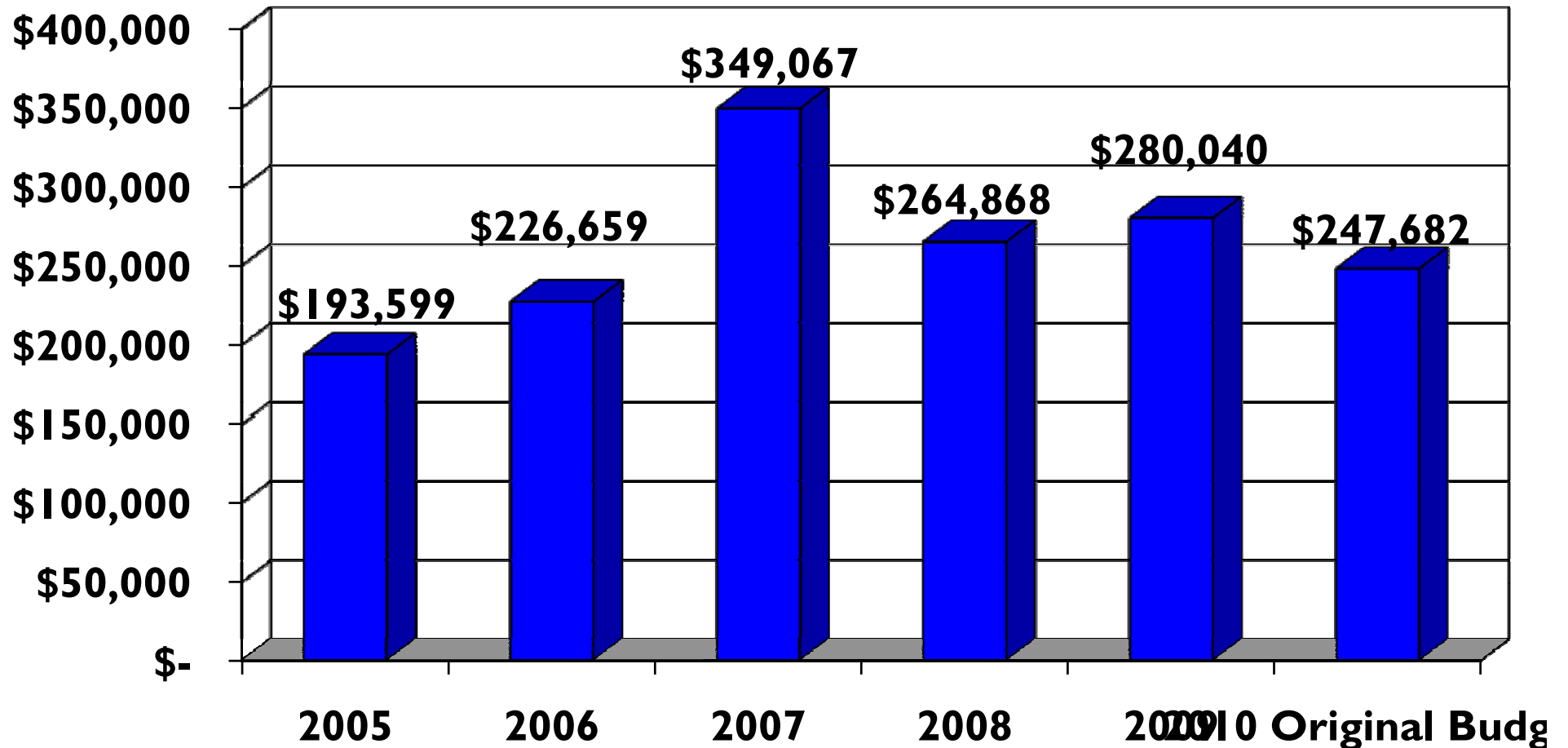


# Food Service Fund Balance

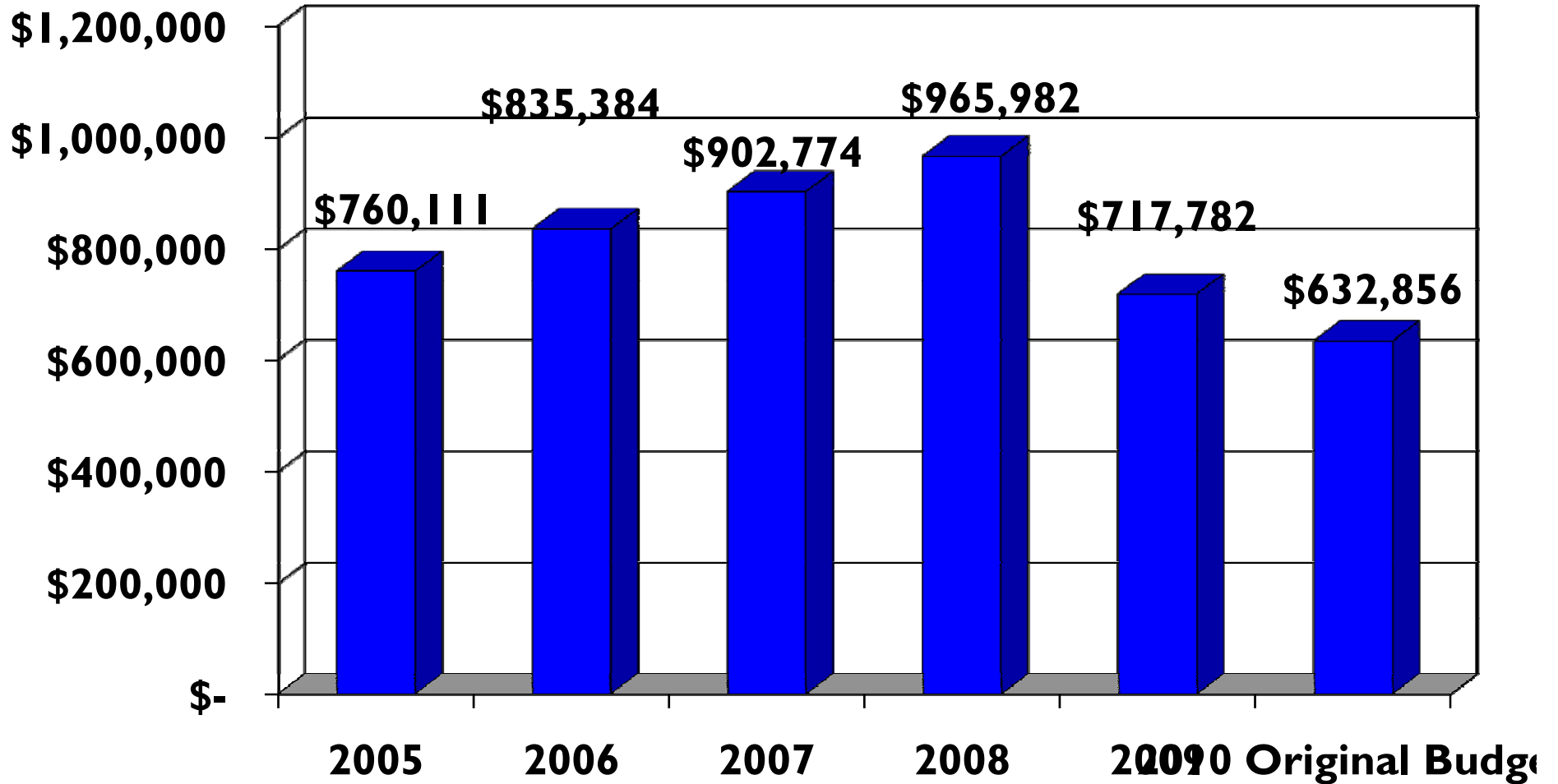




# Community Service Fund Balance



# Debt Service Fund Balance



# Compliance Section

## **Minnesota Legal Compliance (page 61)**

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

## **Government Auditing Standards (pages 62-63)**

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



# Compliance Section (Cont'd)

## **Single Audit (pages 64-65)**

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

## **Schedule of Findings (pages 66-67)**

- Findings 2007-01, 2007-02, 2008-01, 2008-02 resolved



# Student Activities

## **Auditor's Report (page 68)**

- Cash basis

## **Compliance Report (page 74)**

- No compliance issues noted
- Finding 2008-03 resolved



# 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



# General Recommendations

## Capital Assets

- Written capitalization procedure
  - Criteria for capitalization
  - Physical count procedures





# Questions or Comments?

## Contact Info:

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