SMITH•SCHAFER
& ASSOCIATES, LTD.
Certified Public Accountants and Consultants

220 South Broadway, Suite 102, Rochester, MN 55904
(507) 288-3277

PROVIDING TAILOR MADE CLIENT SOLUTIONS



Hayfield ISD #203

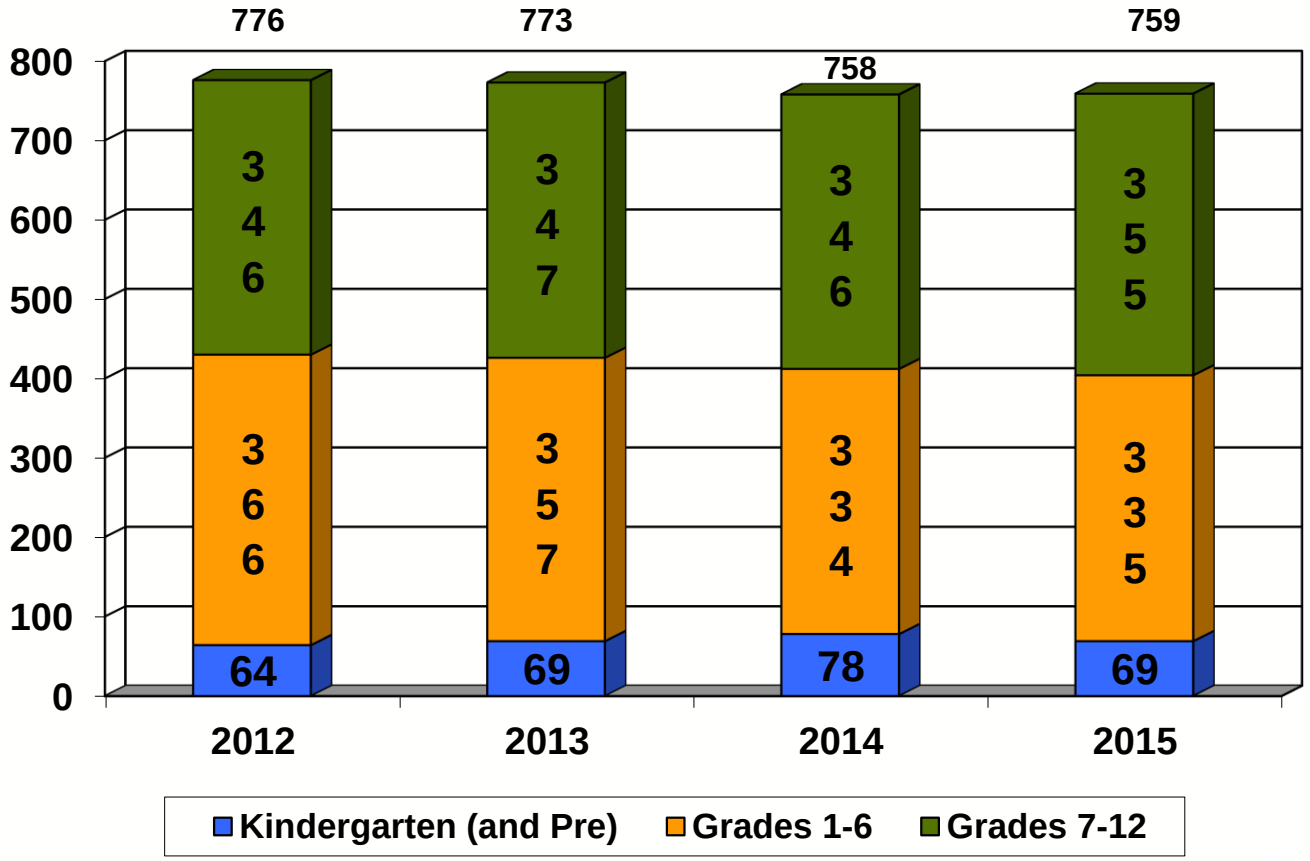
Financial Summary June 30, 2015



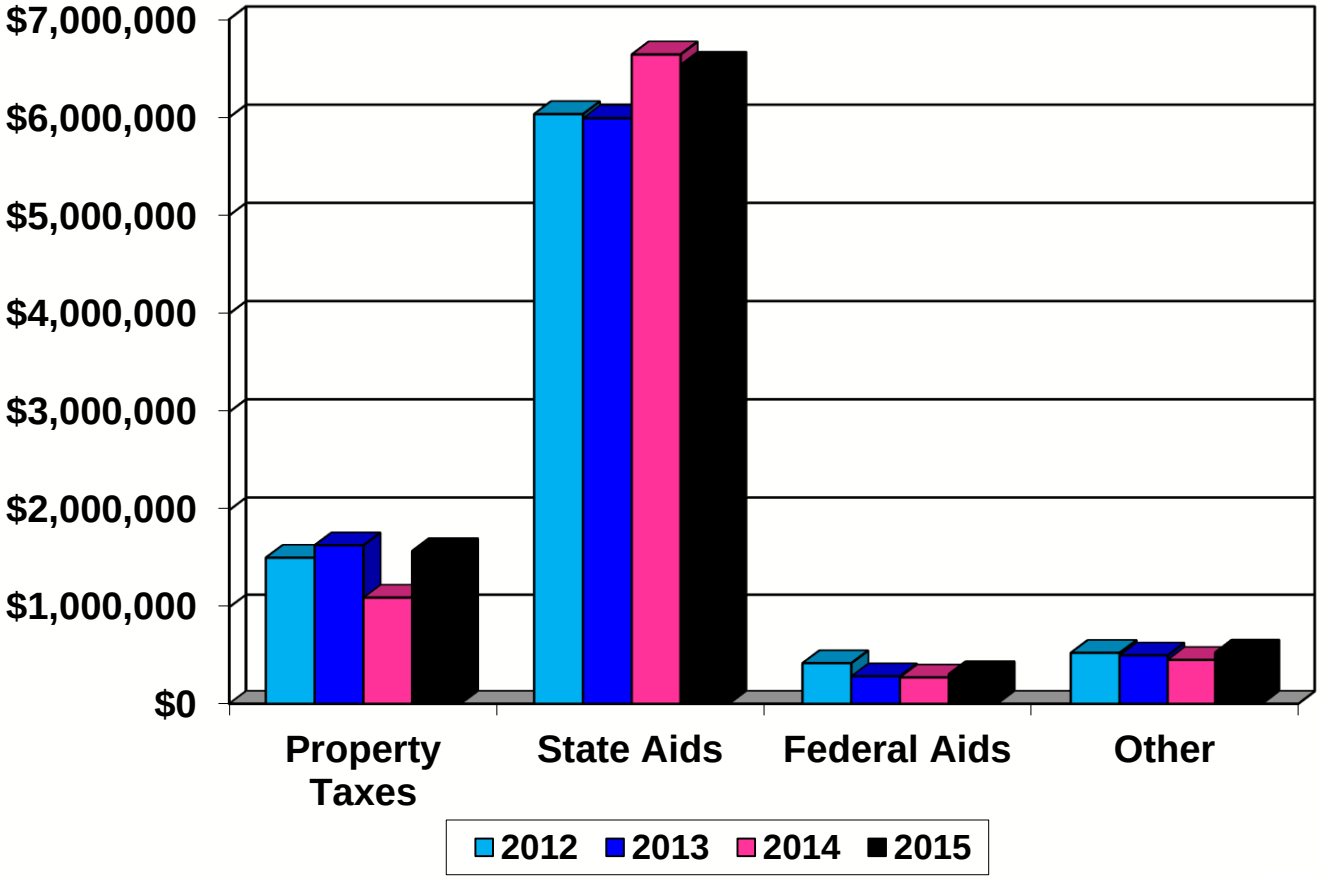
Audit

- *Audit Opinion*
  - *Provides reasonable, but not absolute, assurance that District's financials are free from material misstatement*
- *Minnesota Legal Compliance*
  - *No exceptions noted*
- *Internal Control Letter*
  - *No exceptions noted*
- *Student Activity Compliance*
  - *Inactive student activity accounts*
- *Audit Committee Letter*

Average Daily Membership



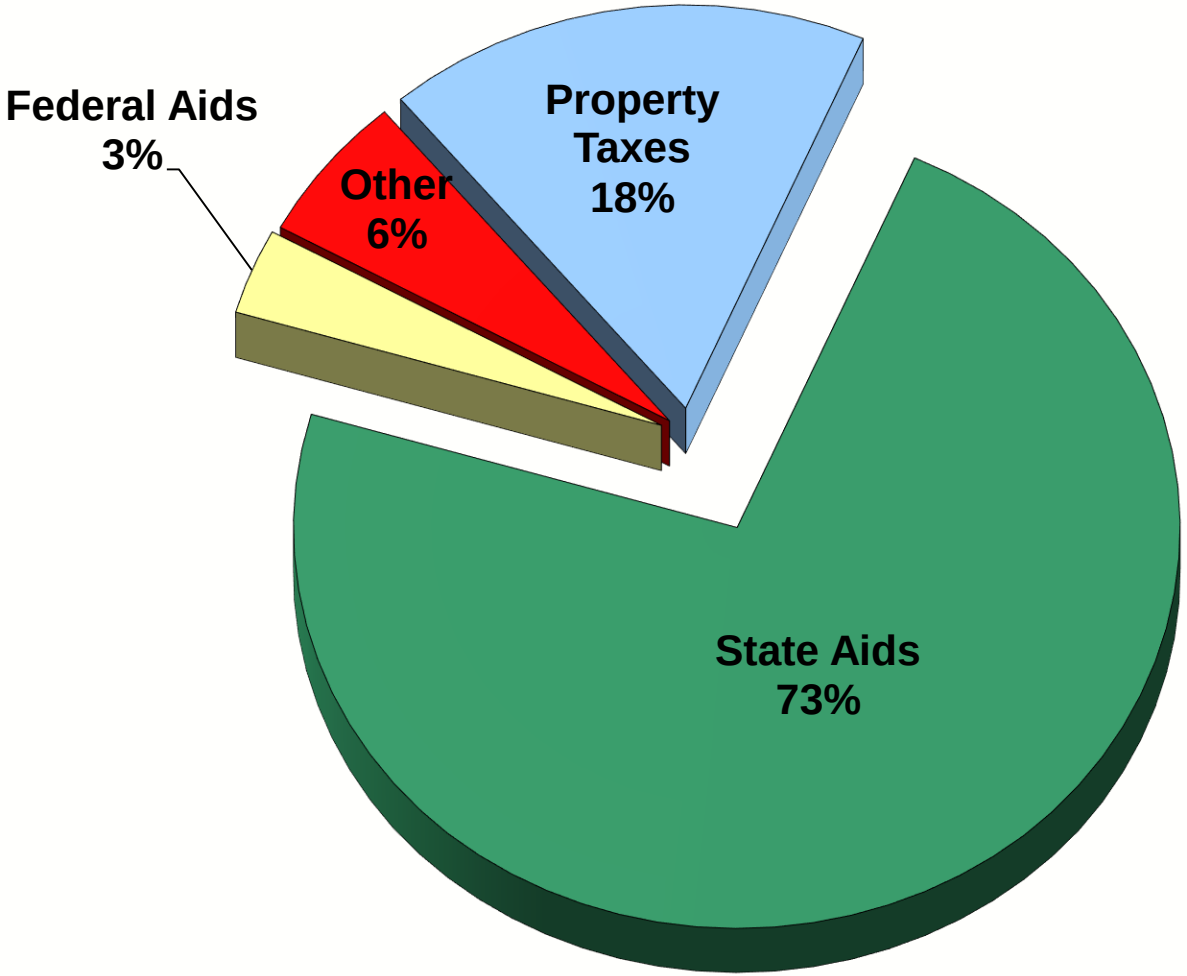
Revenues - All Funds



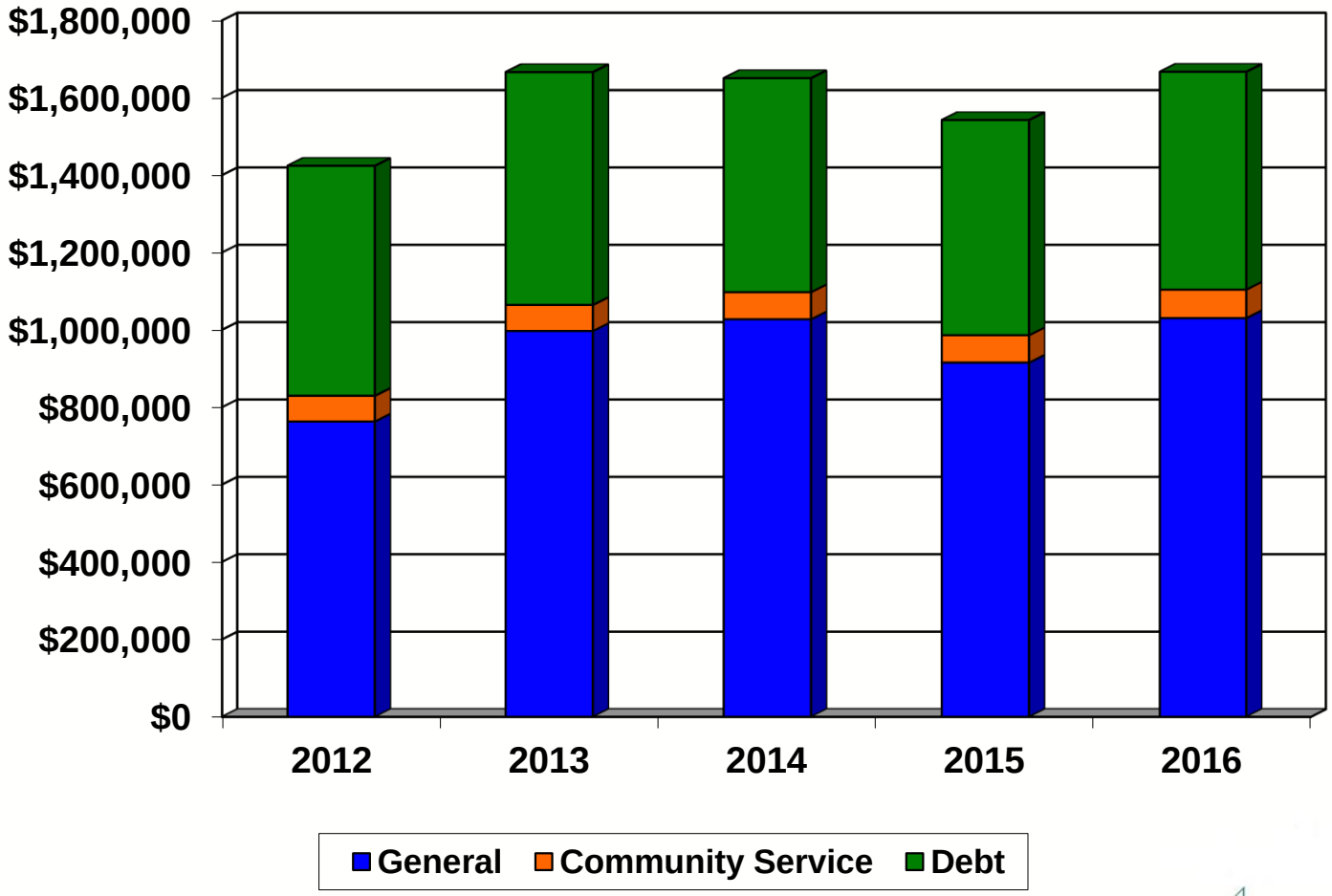
Total Revenue:

2015	$8,954,878
2014	$8,465,017
2013	$8,417,089
2012	$8,491,323

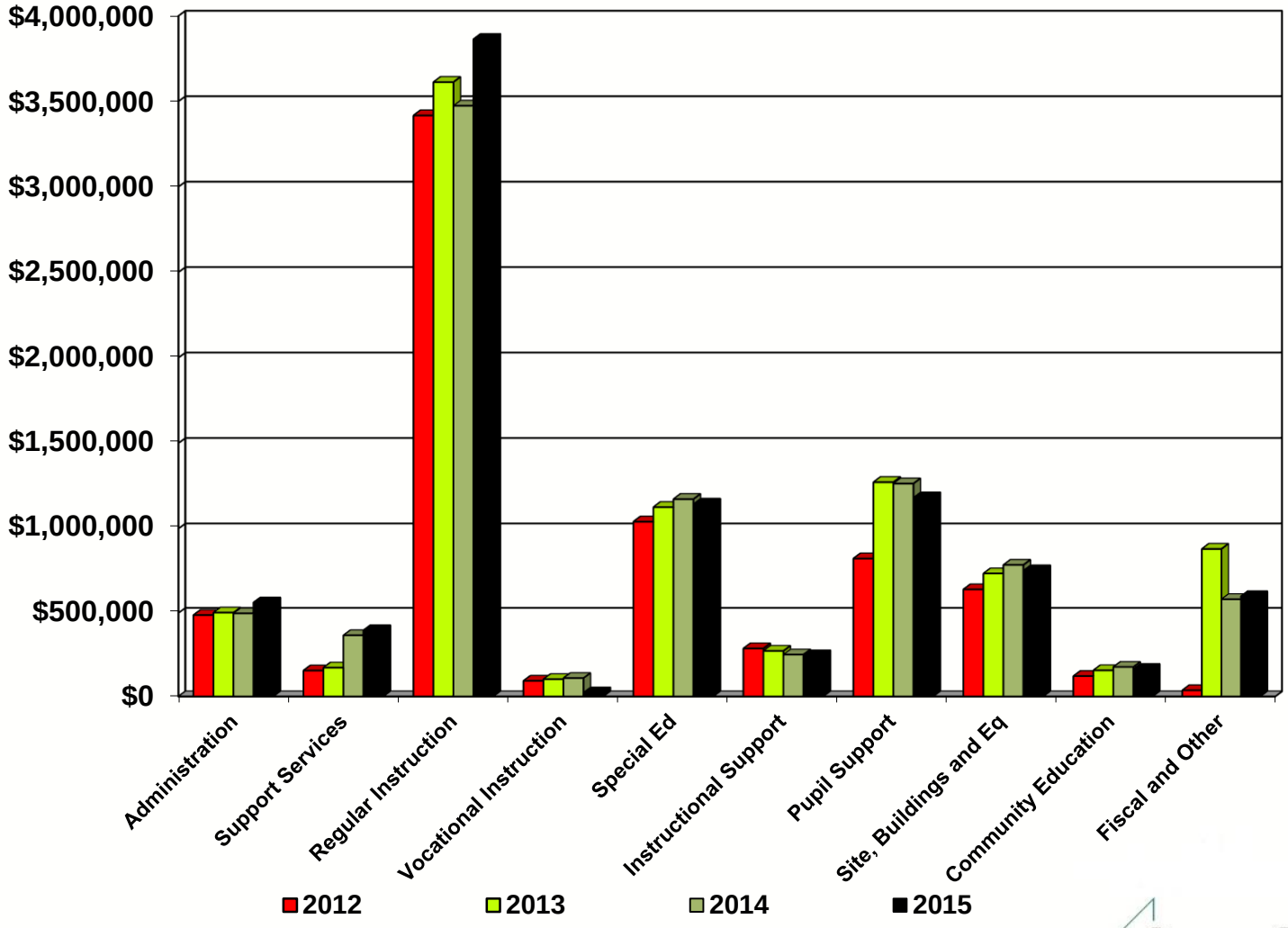
2015 Revenues - All Funds



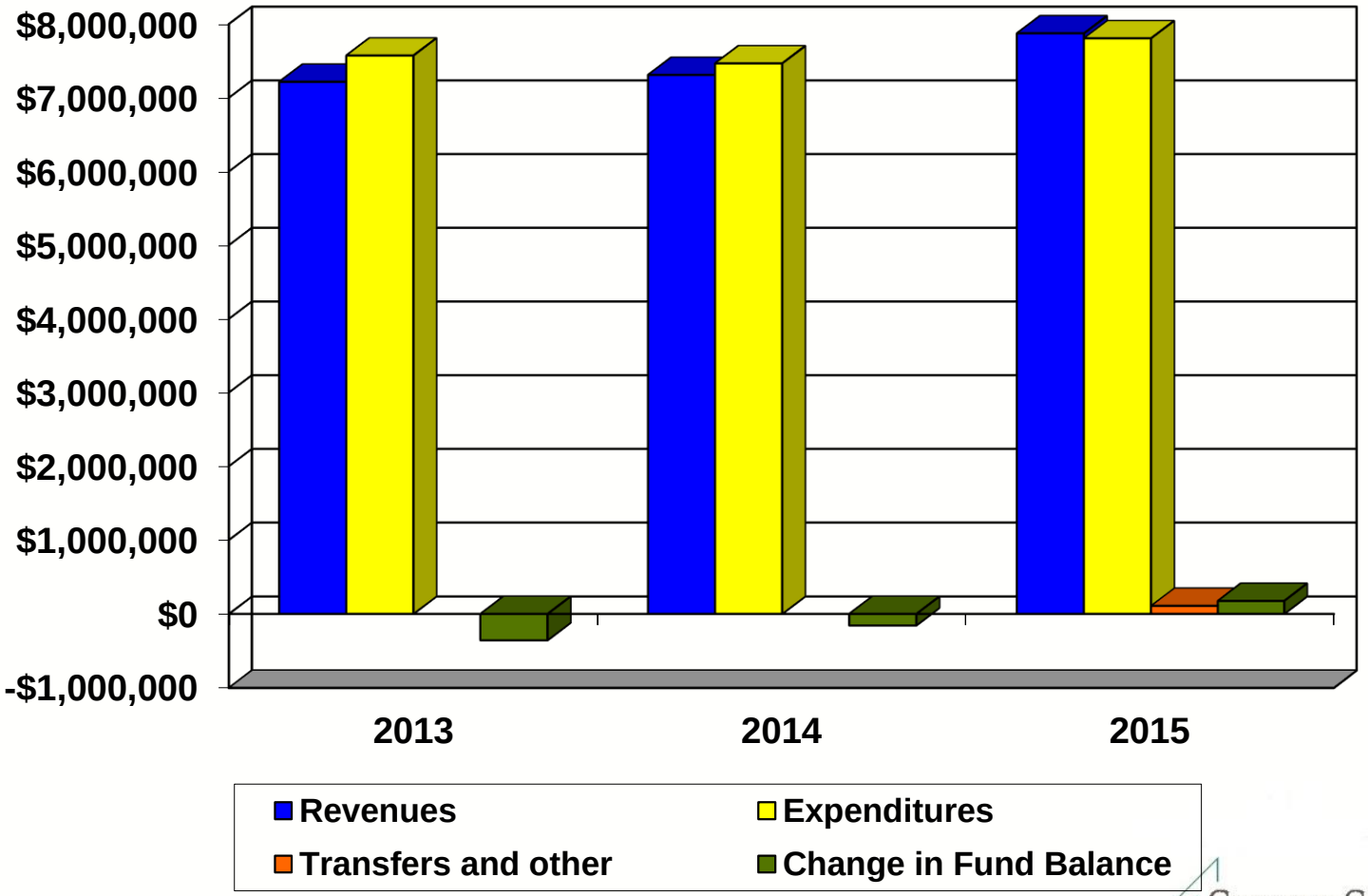
Property Tax Levy History



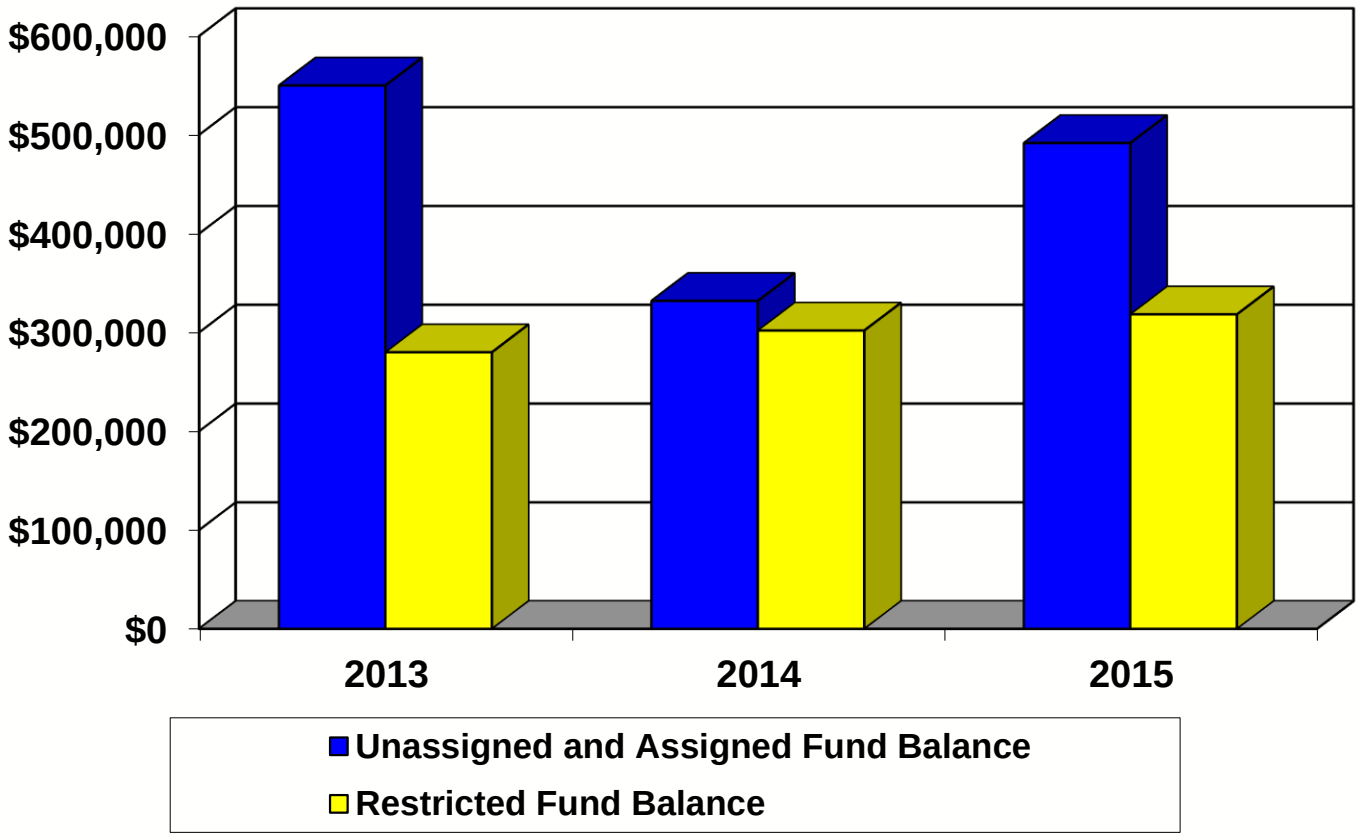
Expenditures – All Funds



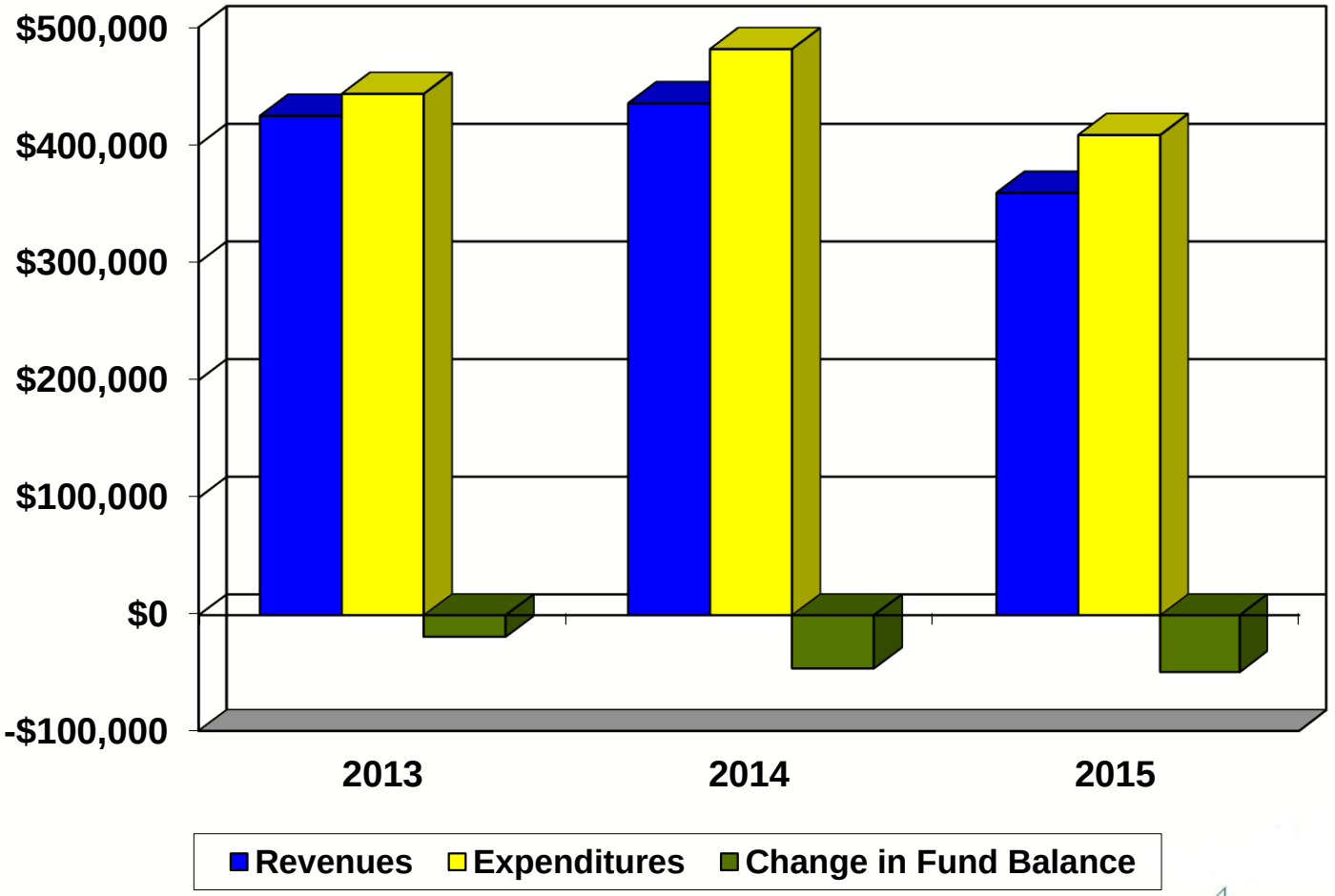
General Fund Activities



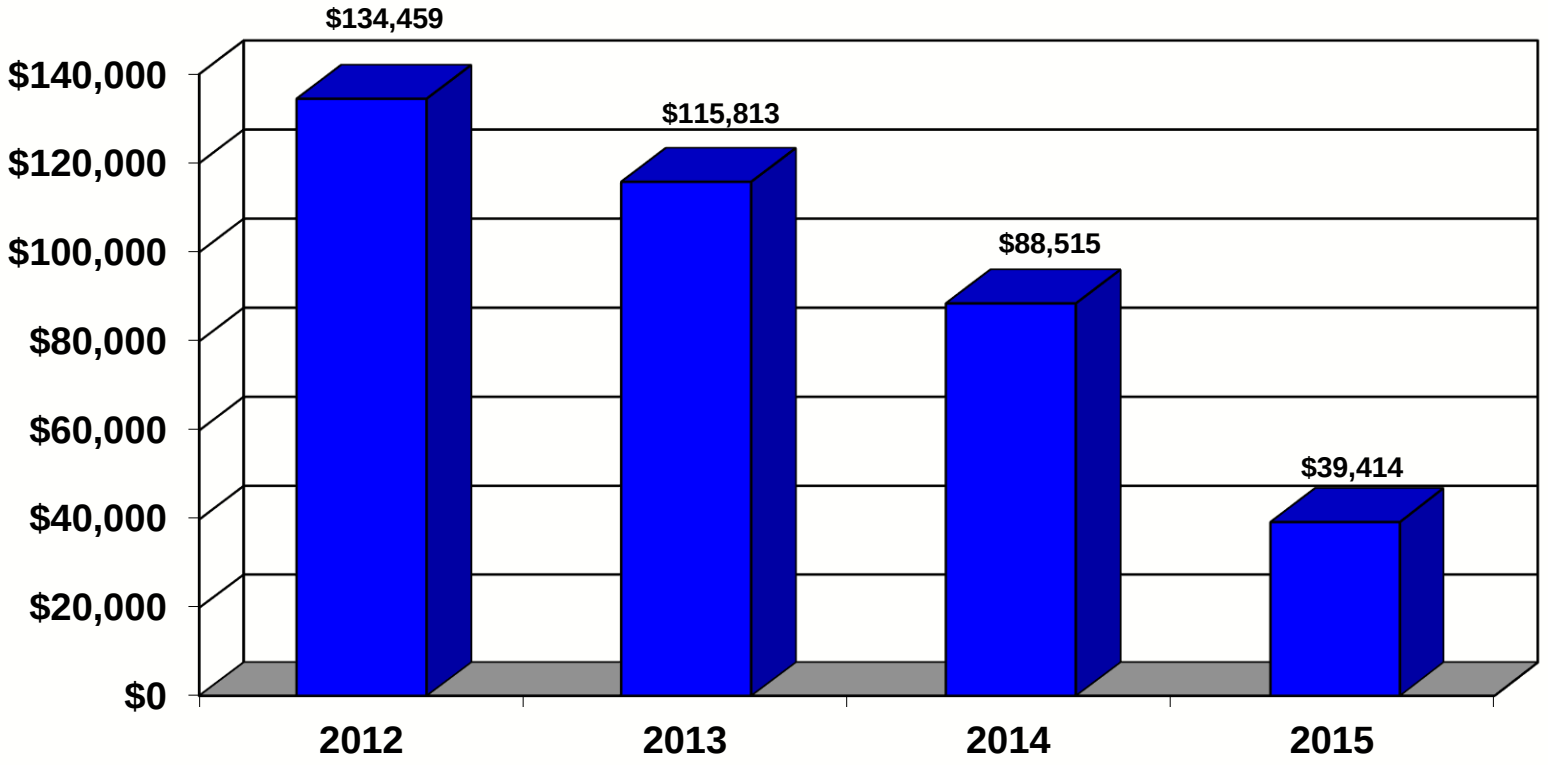
General Fund Balance



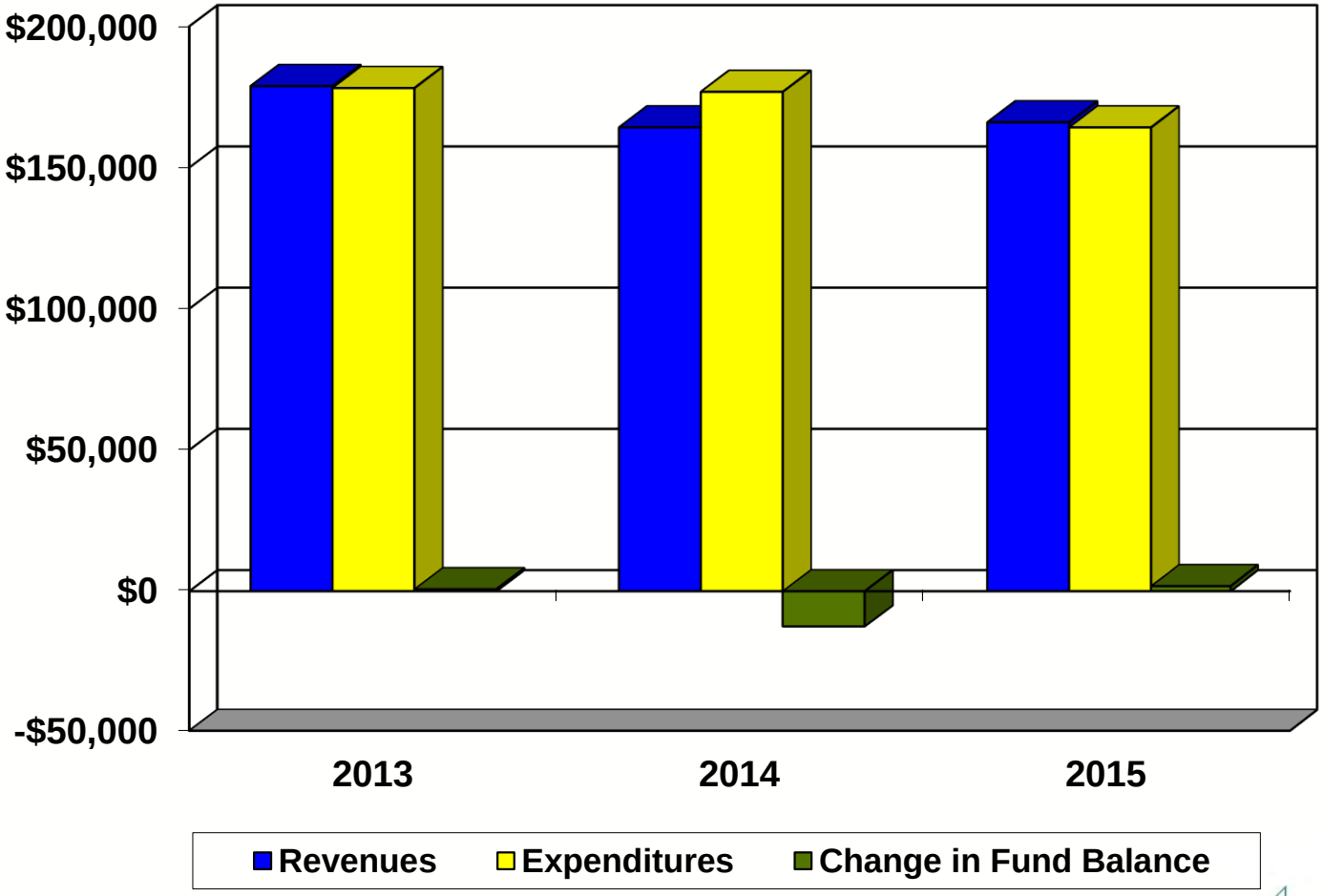
Food Service Fund Activities



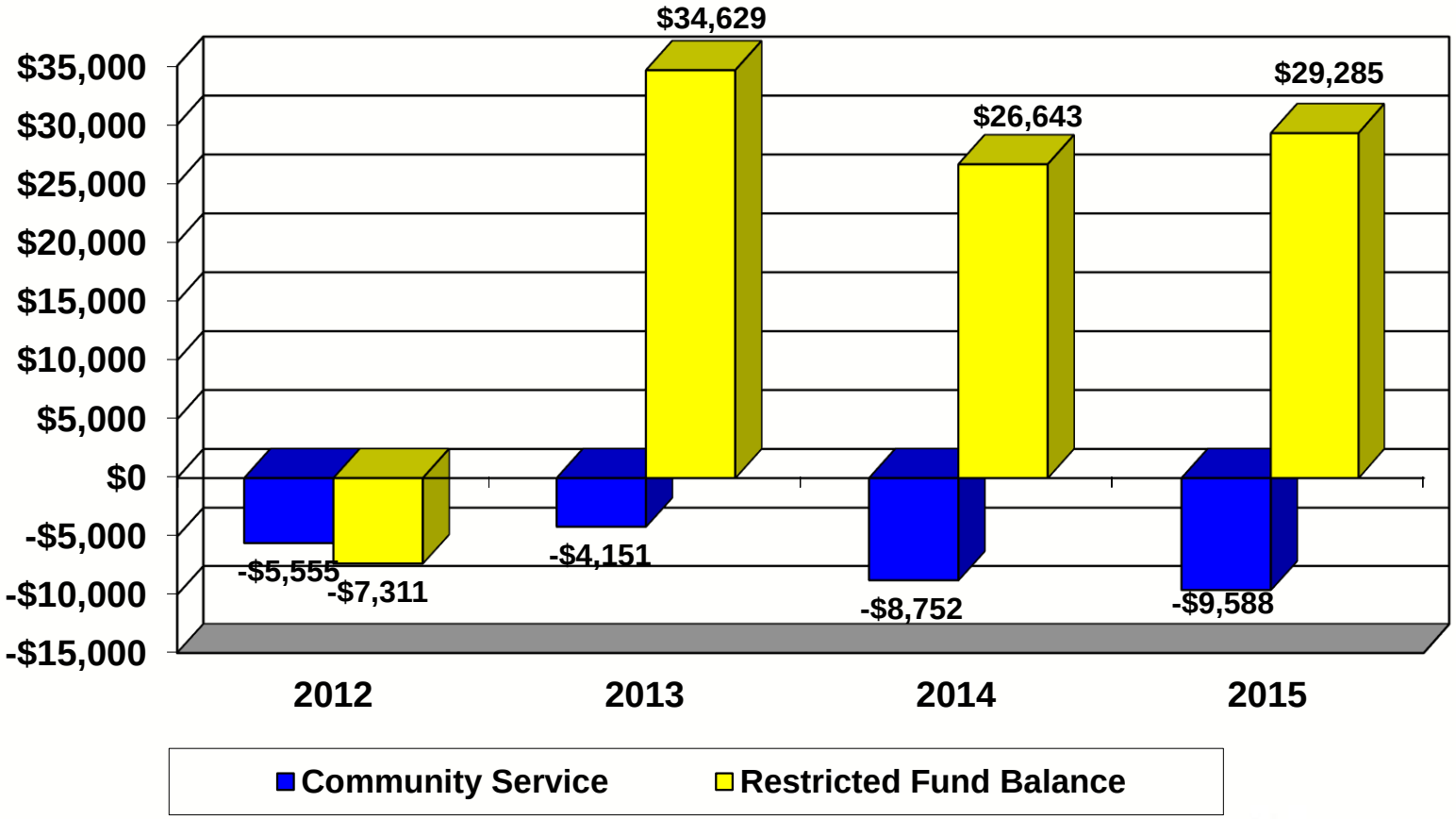
Food Service Fund Balance



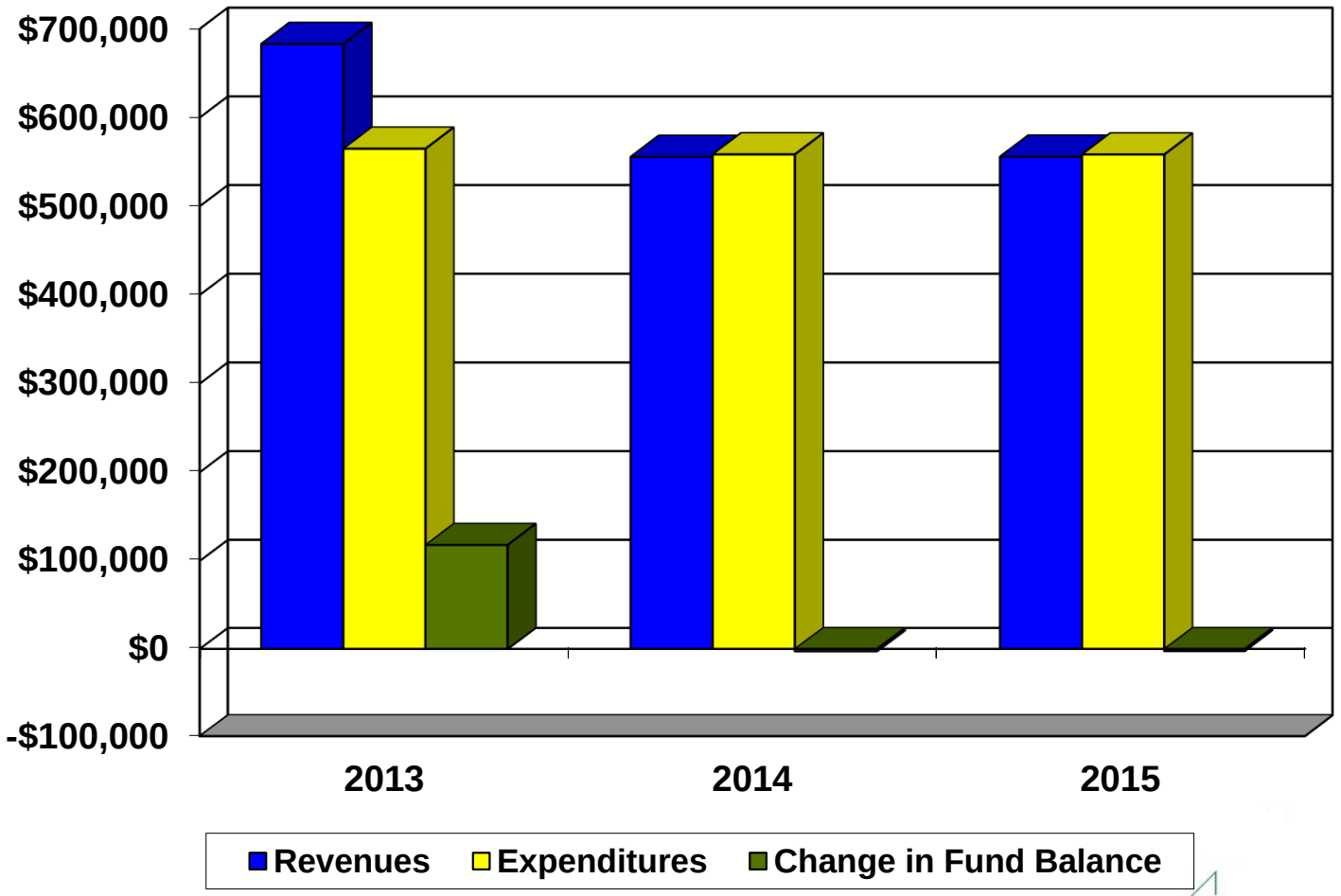
Community Service Fund Activities



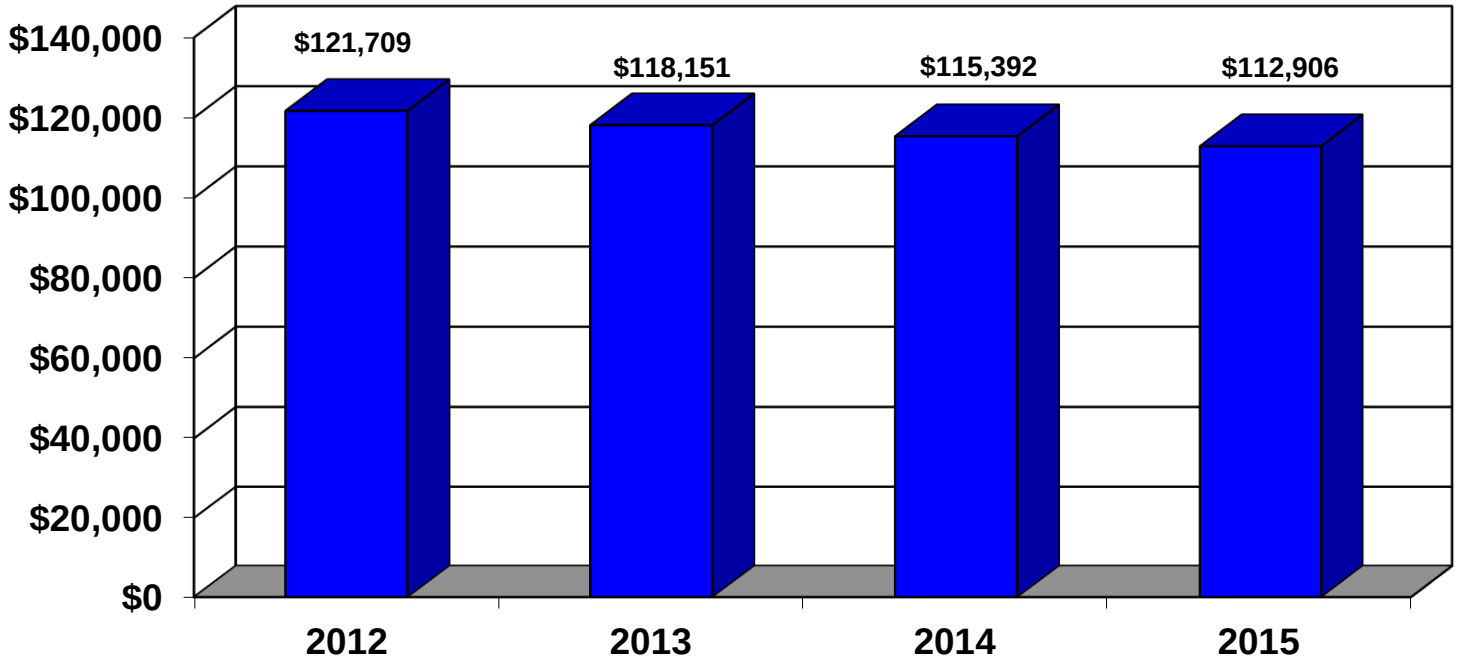
Community Service Fund Balance



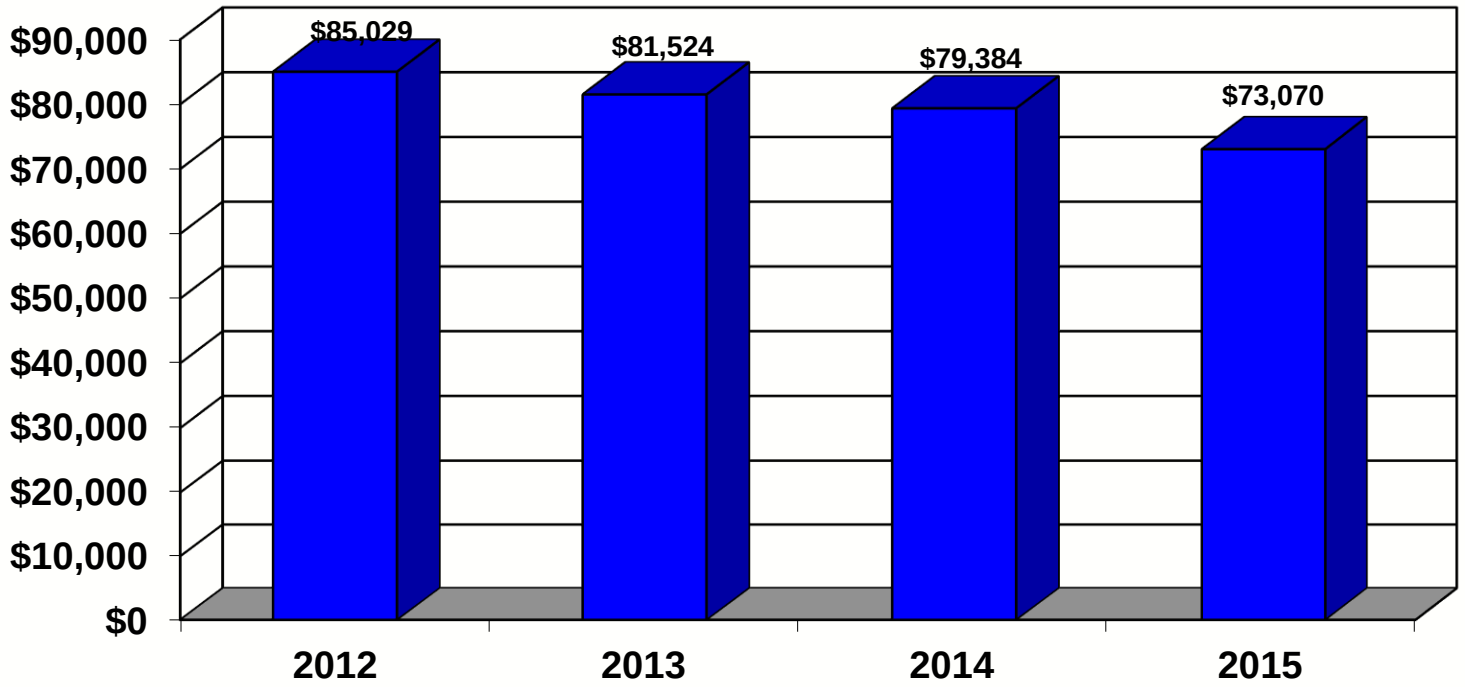
Debt Service Funds Activities



Debt Service Funds Balance

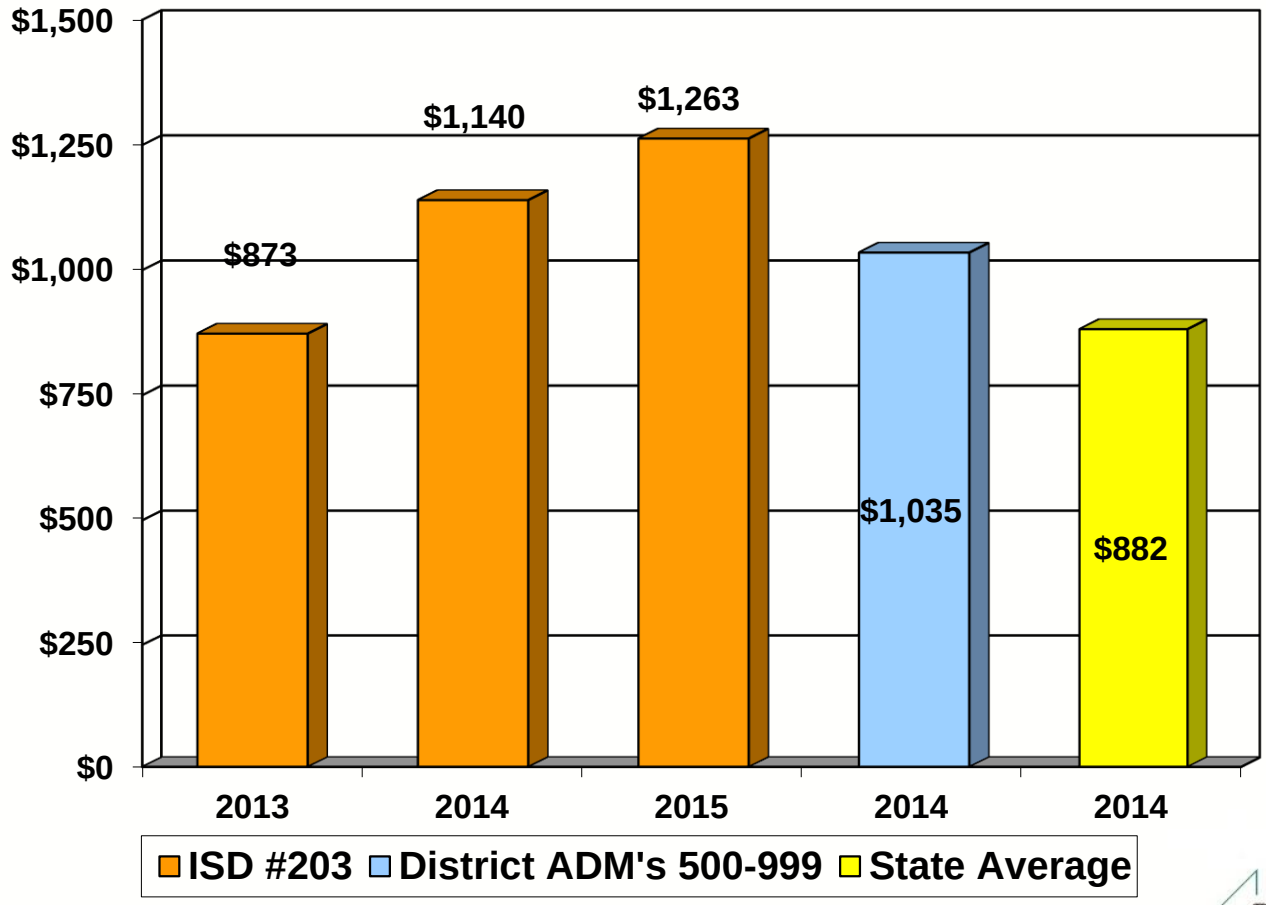


Scholarship Fund Balance



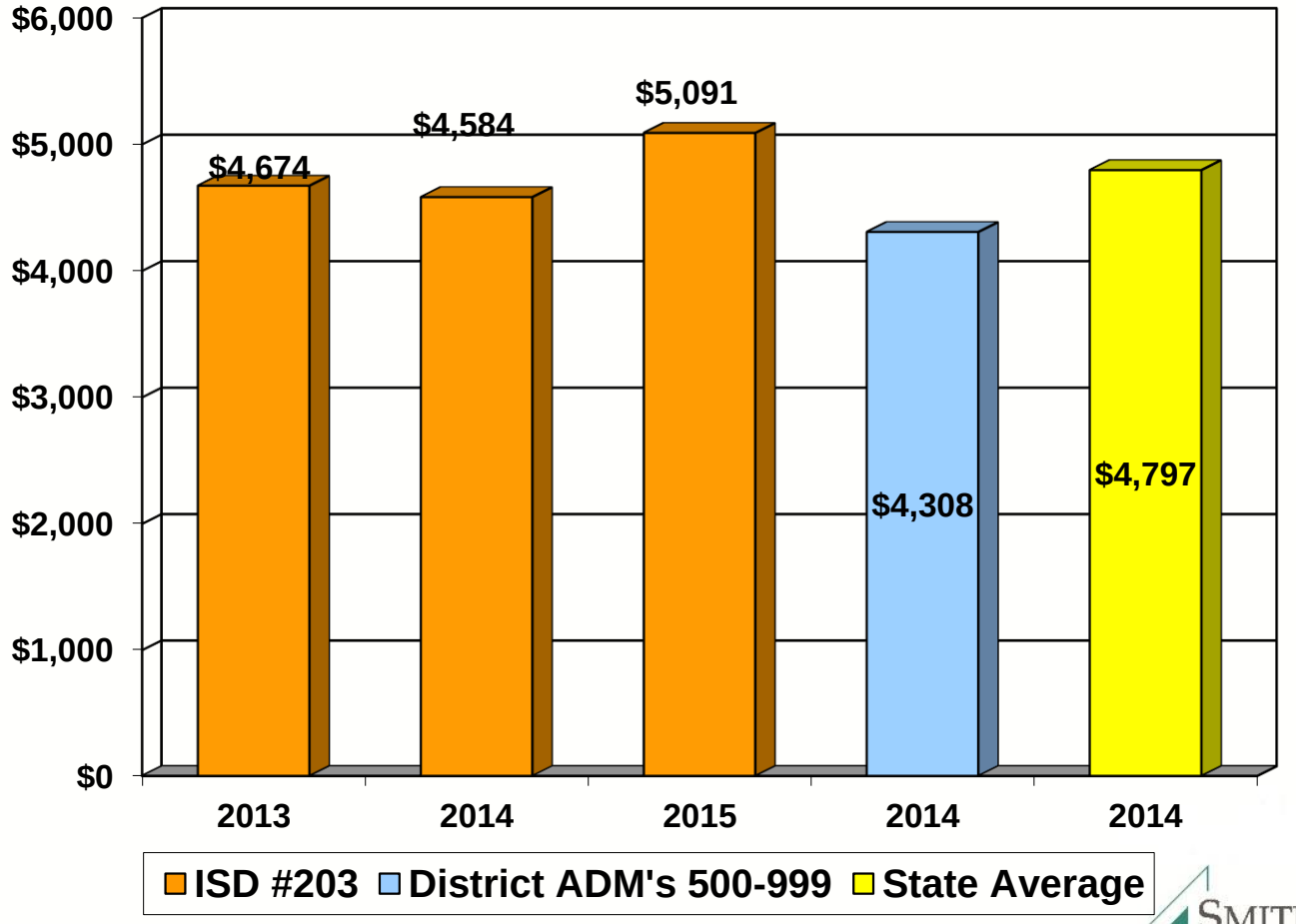
District and School Administration and Support Services Cost per ADM

(Board, Administration, District Support Staff and Other District-Wide Expenses)



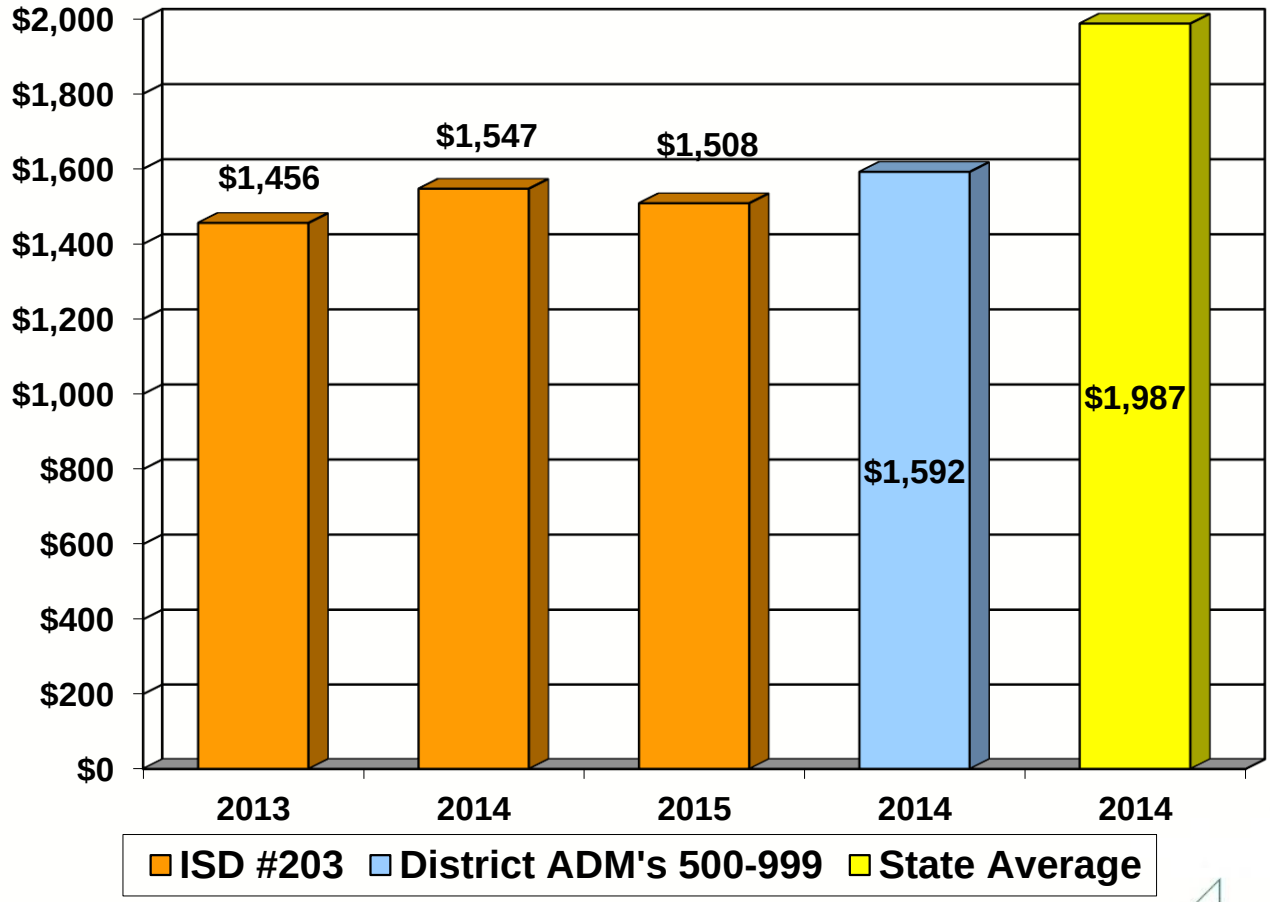
Regular Instruction Cost per ADM

(Classroom Instruction, Title I, Paraprofessionals, School Secretaries, Extra-Curricular Activities, Student Activities Under Board Control)

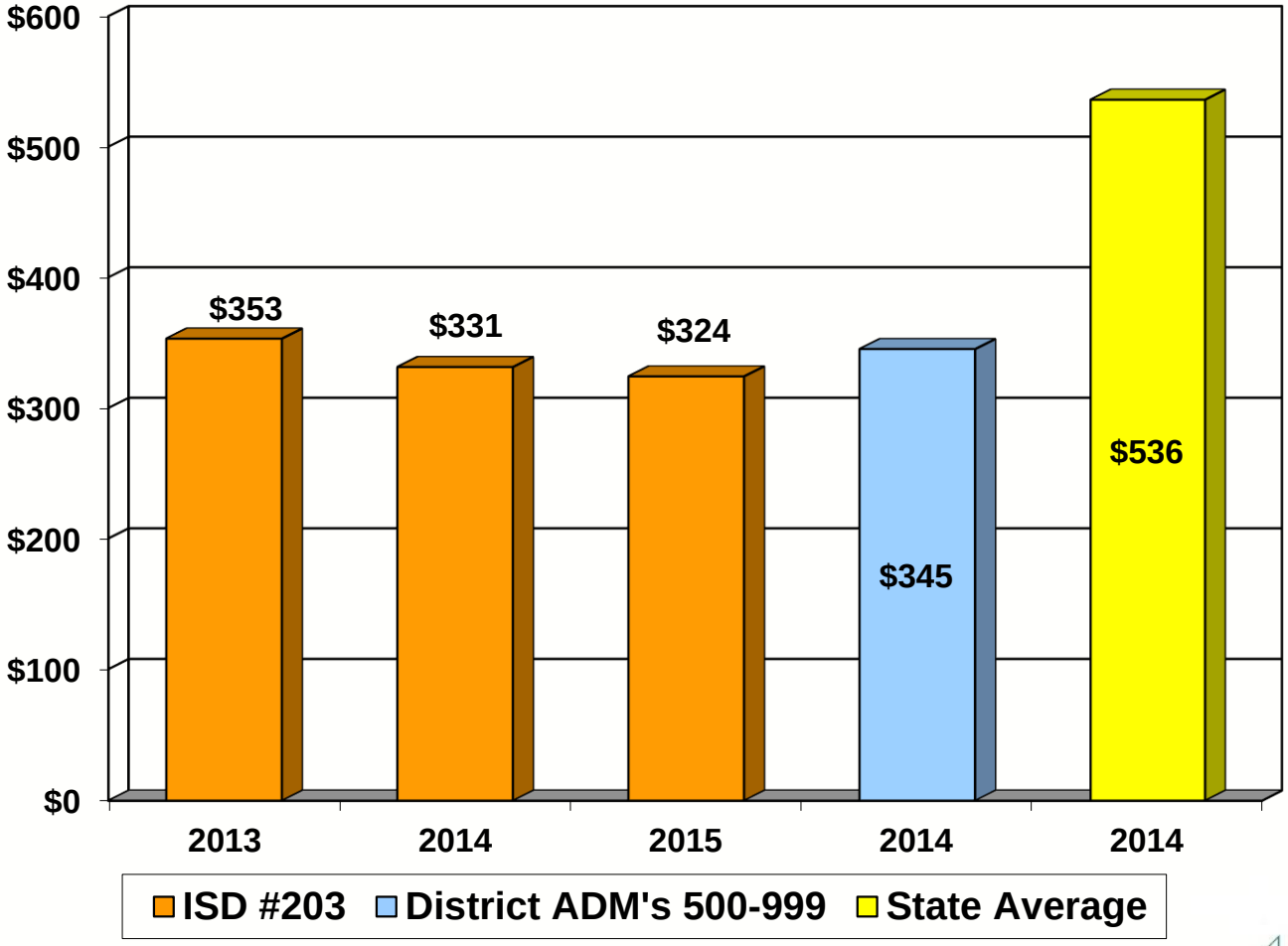


Special Education Cost per ADM

(Special Education, Gifted and Talented)

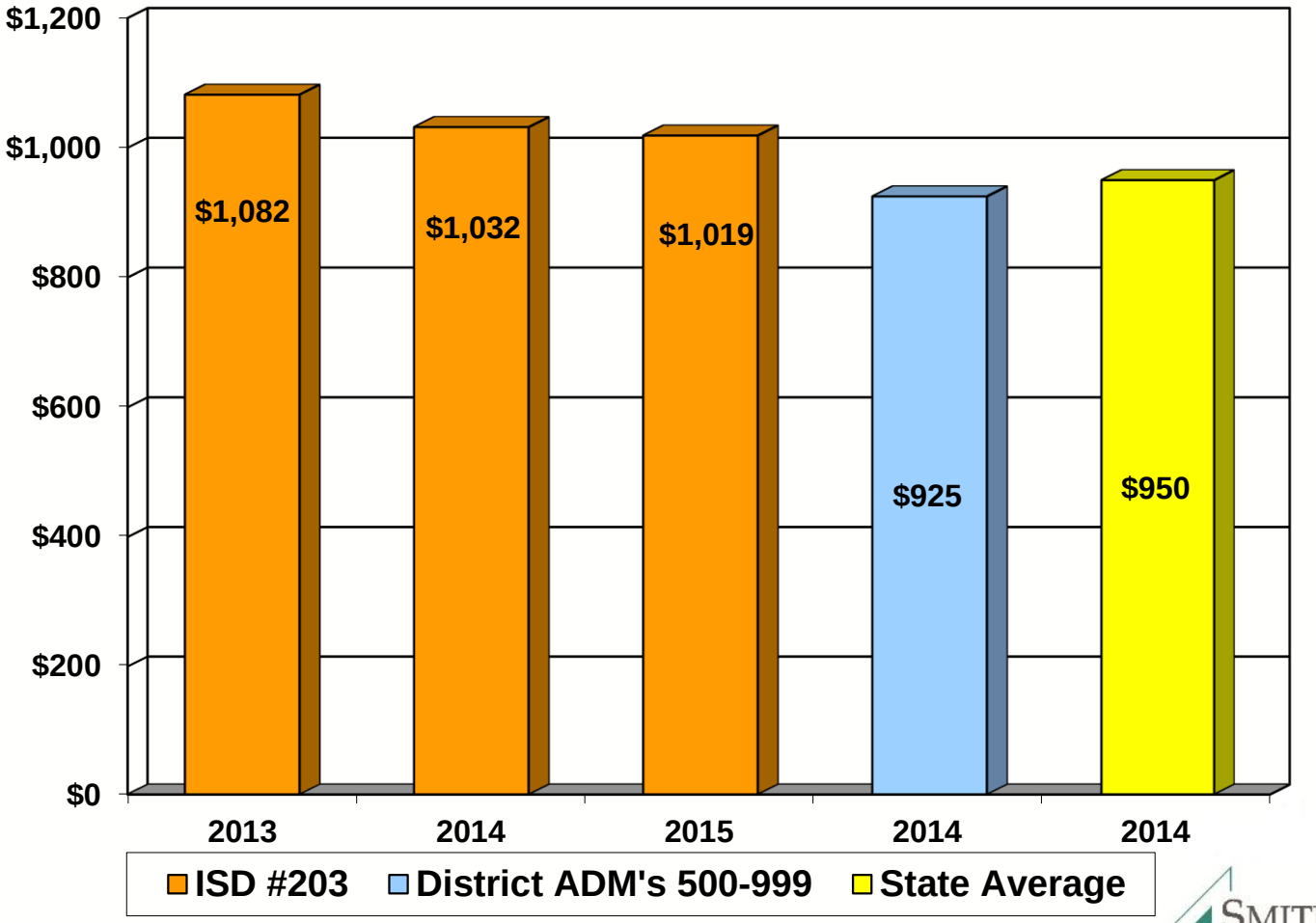


Instructional Support Services Cost per ADM
(Staff Development, Media Center)

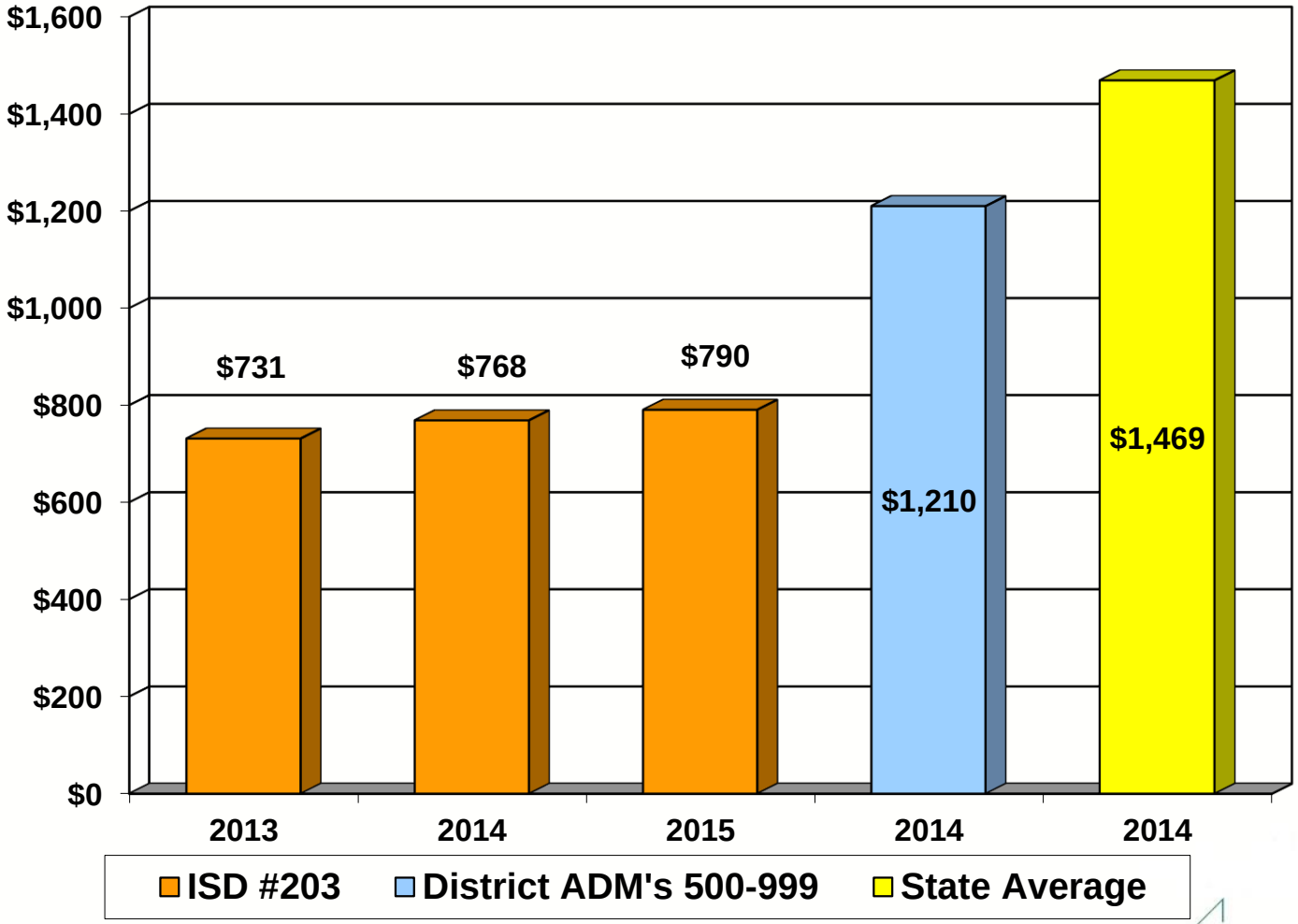


Pupil Support Services Cost per ADM

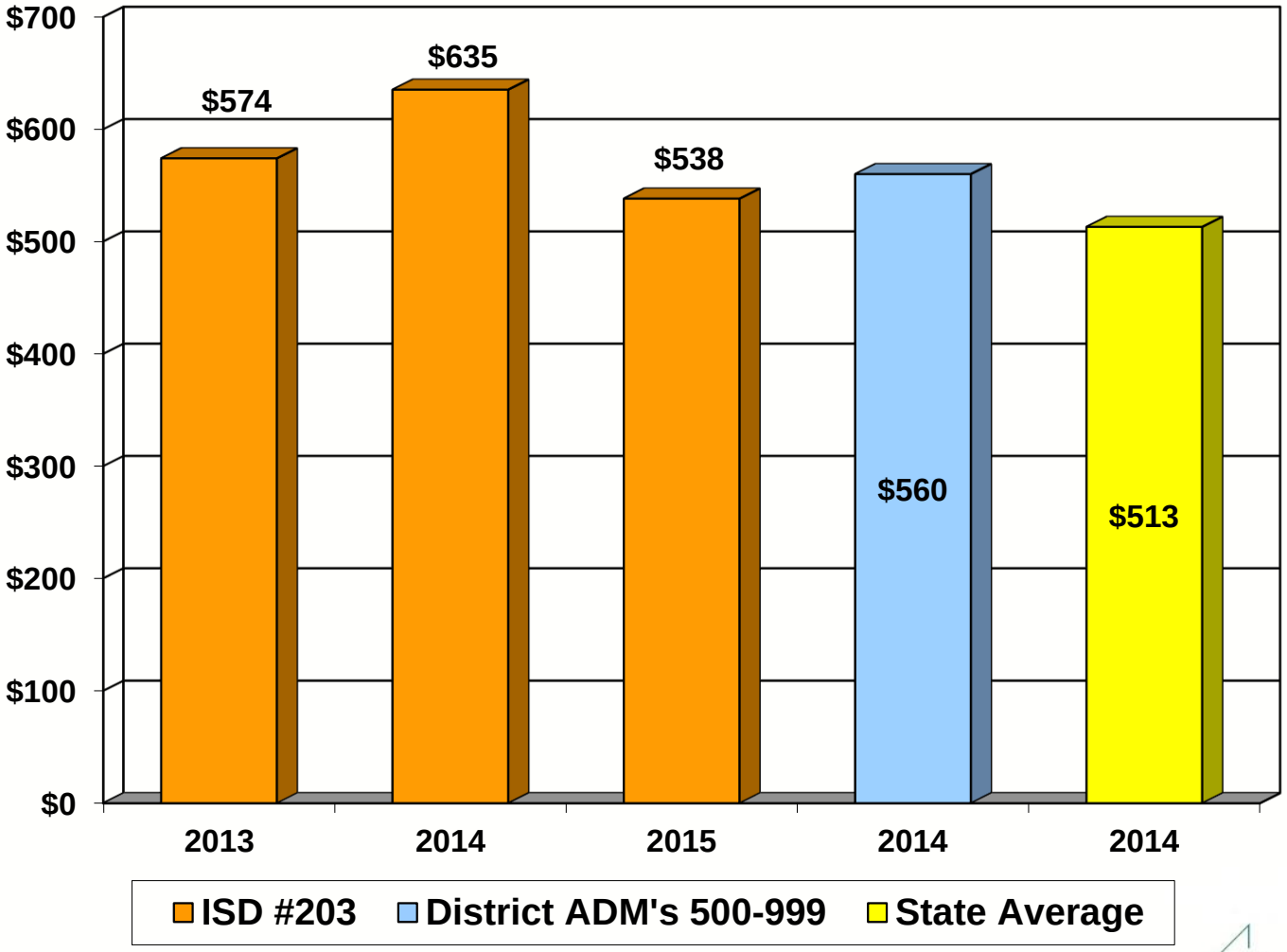
(Transportation, Counselors, Health Services)



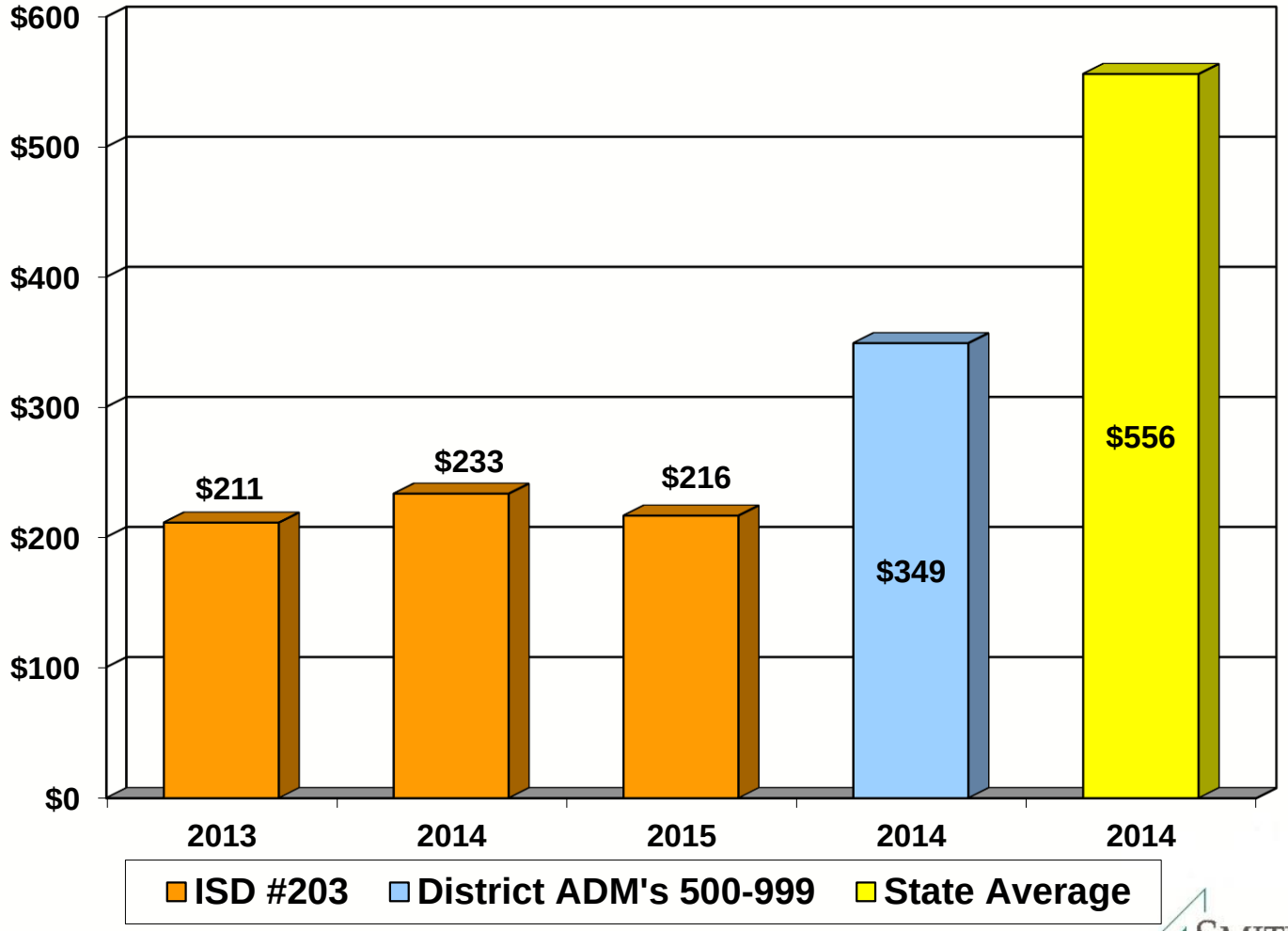
Debt Service Cost per ADM (all funds)



Food Service Cost per ADM



Community Education Services Cost per ADM
(ECFE, School Readiness, and Preschool Screening)





Summary

- General Fund revenues exceeded expenditures by $67,074, excluding the transfer in from student activity accounts under board control in 2015. The unassigned General Fund balance at June 30, 2015 is 6.2% of current expenditures.

- The Food Service Fund expenditures exceeded revenues by $49,101 for 2015 and ended the year with a balance of $39,414.

- The Community Service Fund revenues exceeded expenditures by $1,806 and ended the year with a balance of $19,697.