



## ISD No. 77 Mankato

June 30, 2022

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Principal

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WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING

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# Audit Summary

## **Audit Opinion**

The financial statements are fairly stated. We issued what is known as a “clean” audit report.

## **Internal Control Over Financial Reporting**

No deficiencies in internal control over financial reporting were noted.

## **Compliance and Other Matters (Yellow Book)**

No compliance issues were noted in our review of laws, regulations, contracts, and grants that could have significant financial implications to the District.

## **Minnesota Legal Compliance**

One finding was noted regarding timely payment of vendor invoices was noted.



# Audit Summary

## UGG Single Audit

- Over \$750,000 of Total Federal Expenditures
- Tested the Child Nutrition, Fiscal Recovery Funds and ESSER/GEER Program
- Two compliance findings were noted in our review of the federal programs, regarding procurement and suspension/debarment

## Current Year Changes

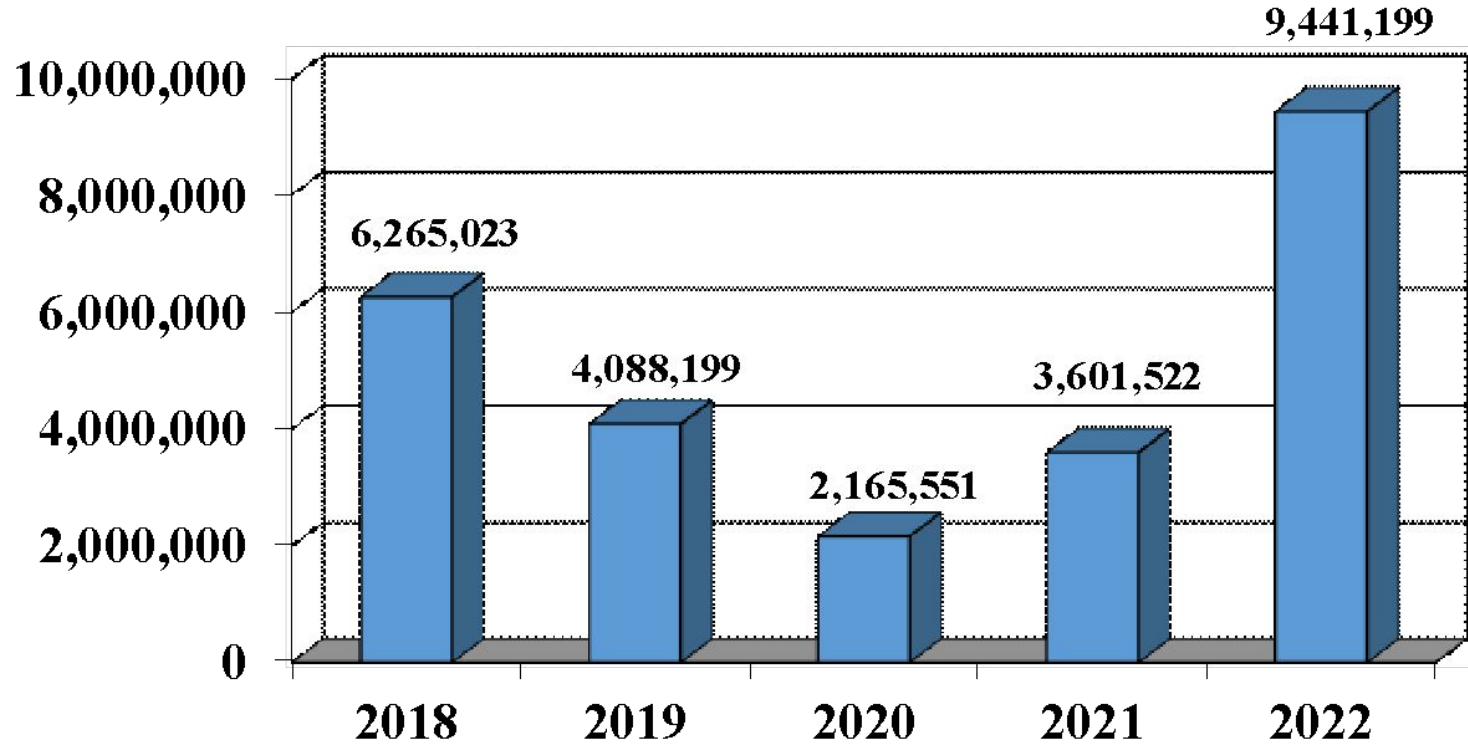
- Leases – Effective for July 1, 2021

## Future Changes

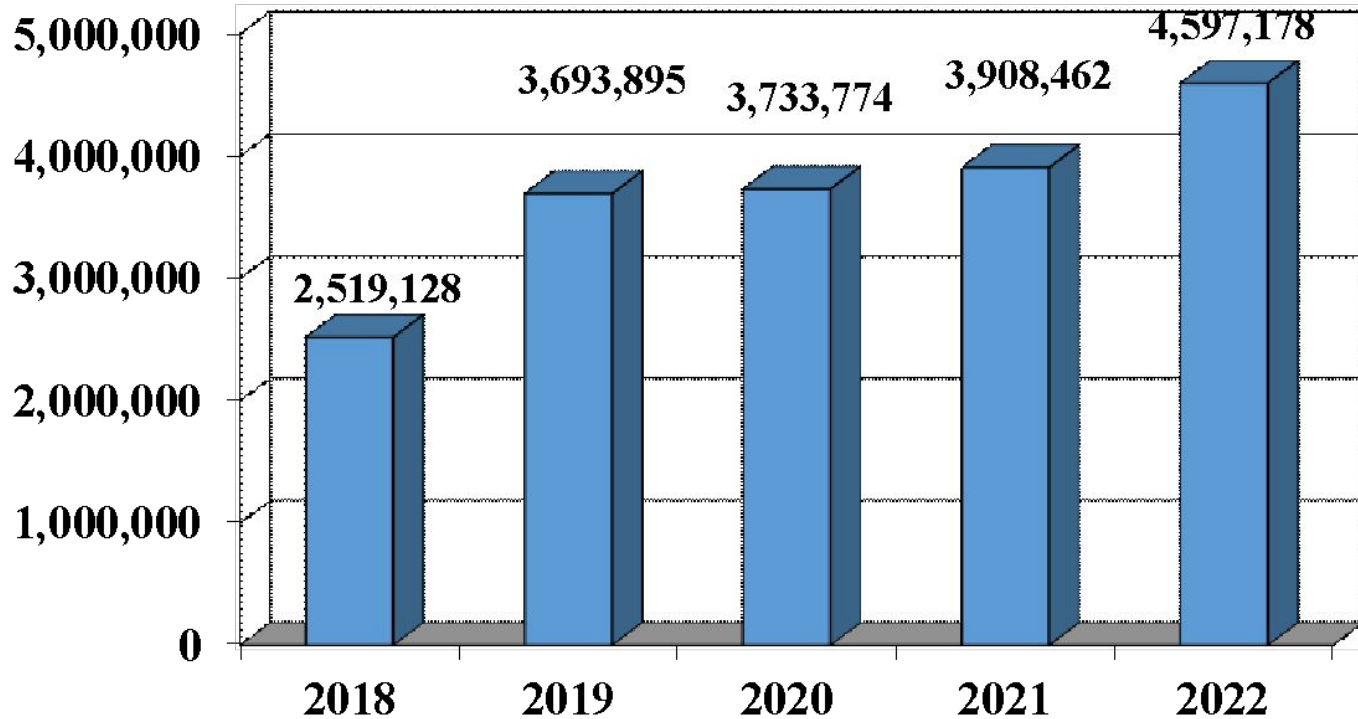
- Subscription-Based Information Technology Arrangements – Effective for FY2023
- Reporting Changes in Accounting Principles, Changes in Estimates and Corrections of Errors – FY2024
- Compensated Absences – Effective FY2025



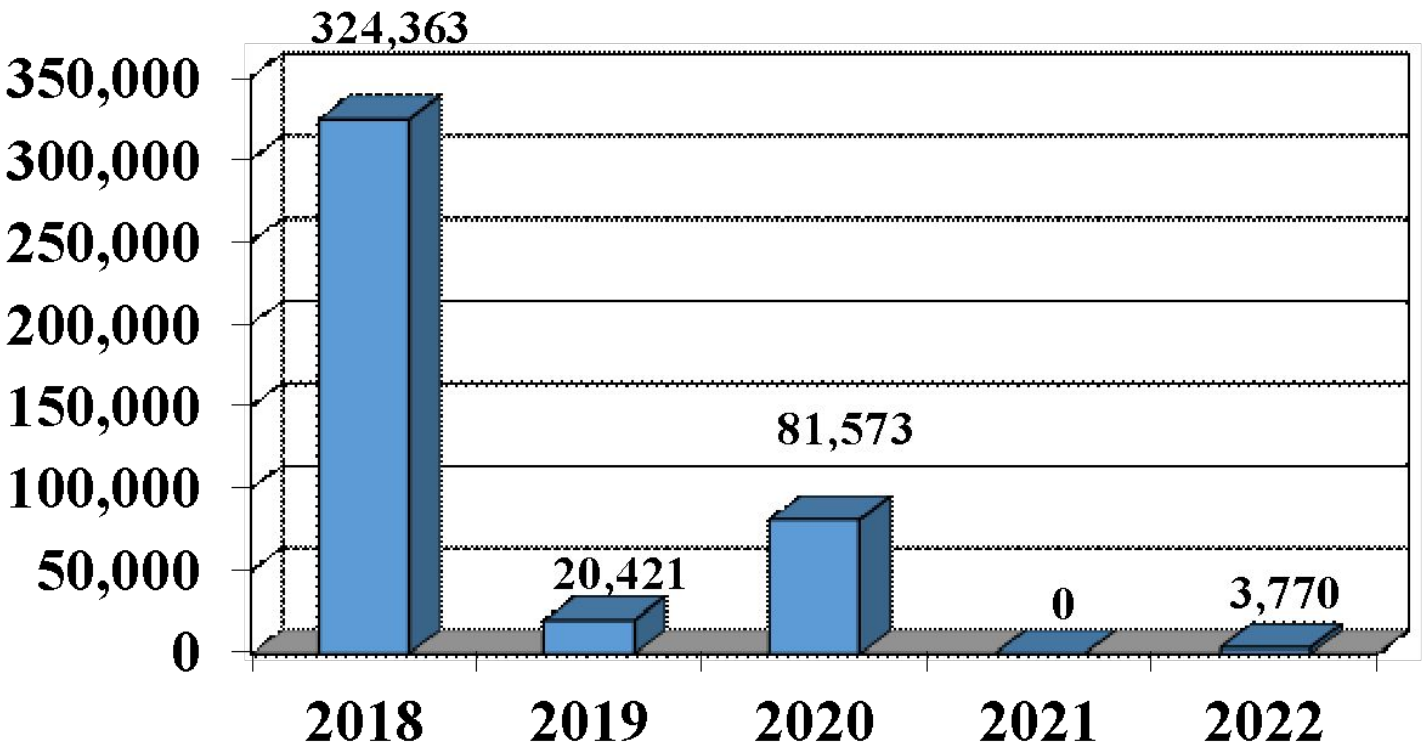
ISD No. 77 Mankato  
General Fund  
Unrestricted Balance



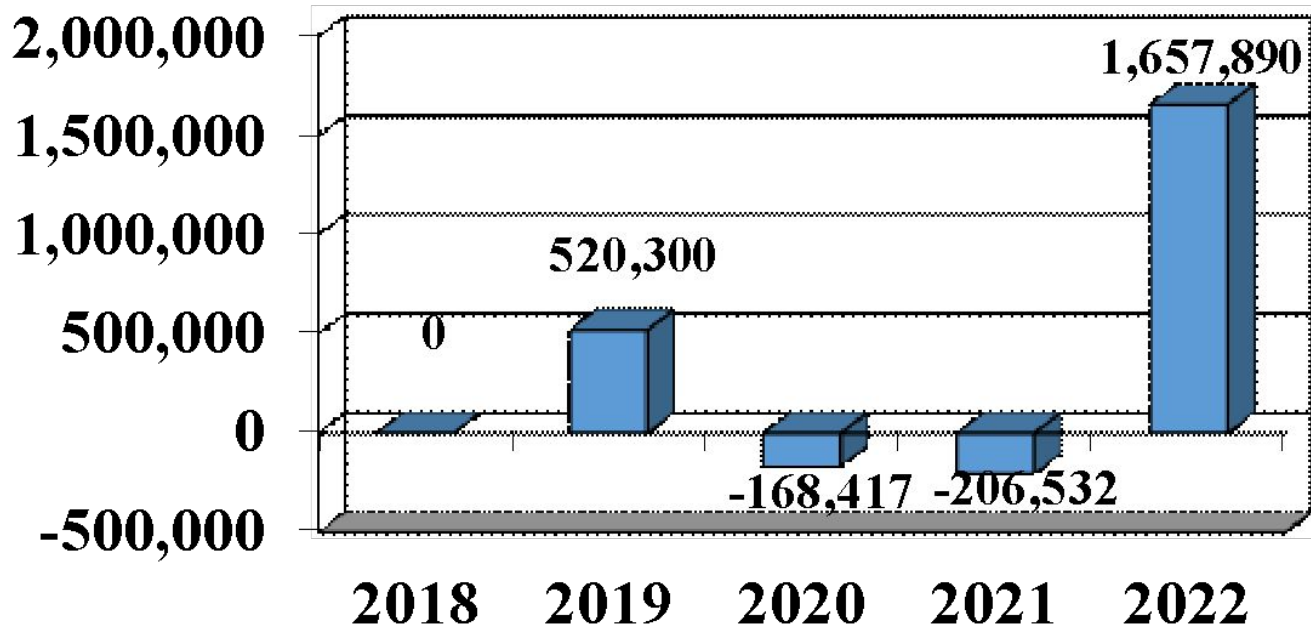
ISD No. 77 Mankato  
General Fund  
Restricted/Reserved Balance (Excluding Capital Related)



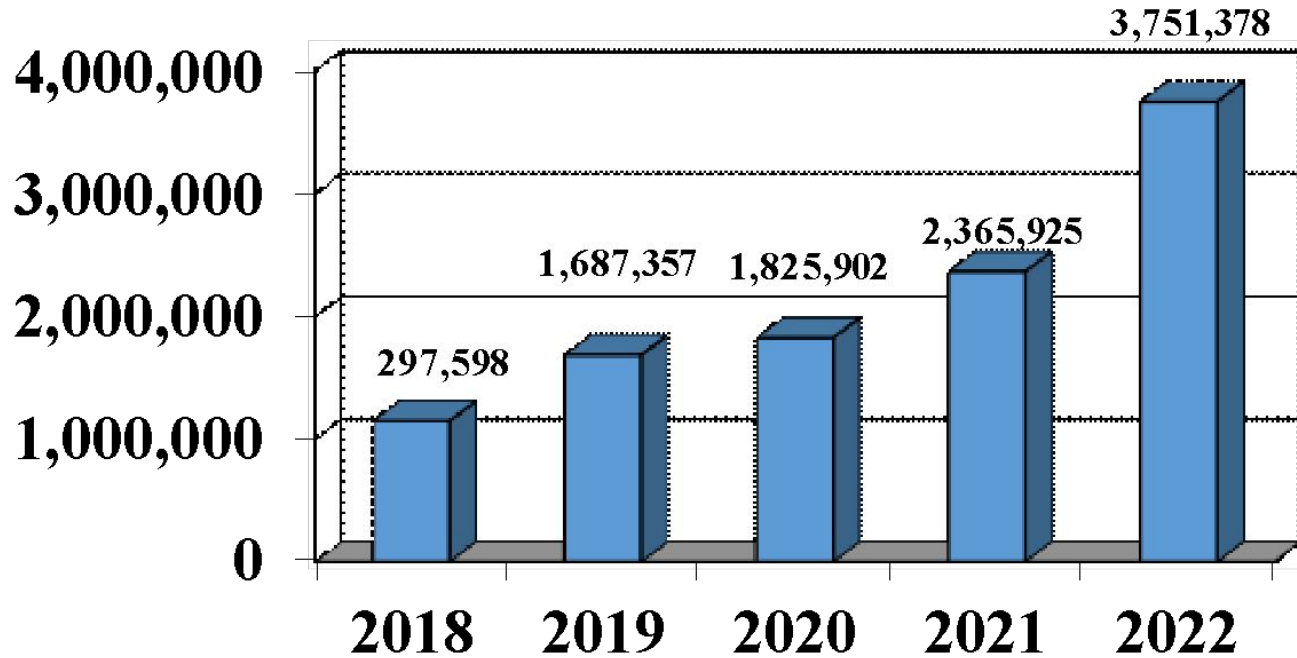
ISD No. 77 Mankato  
General Fund  
Operating Capital Fund Balance



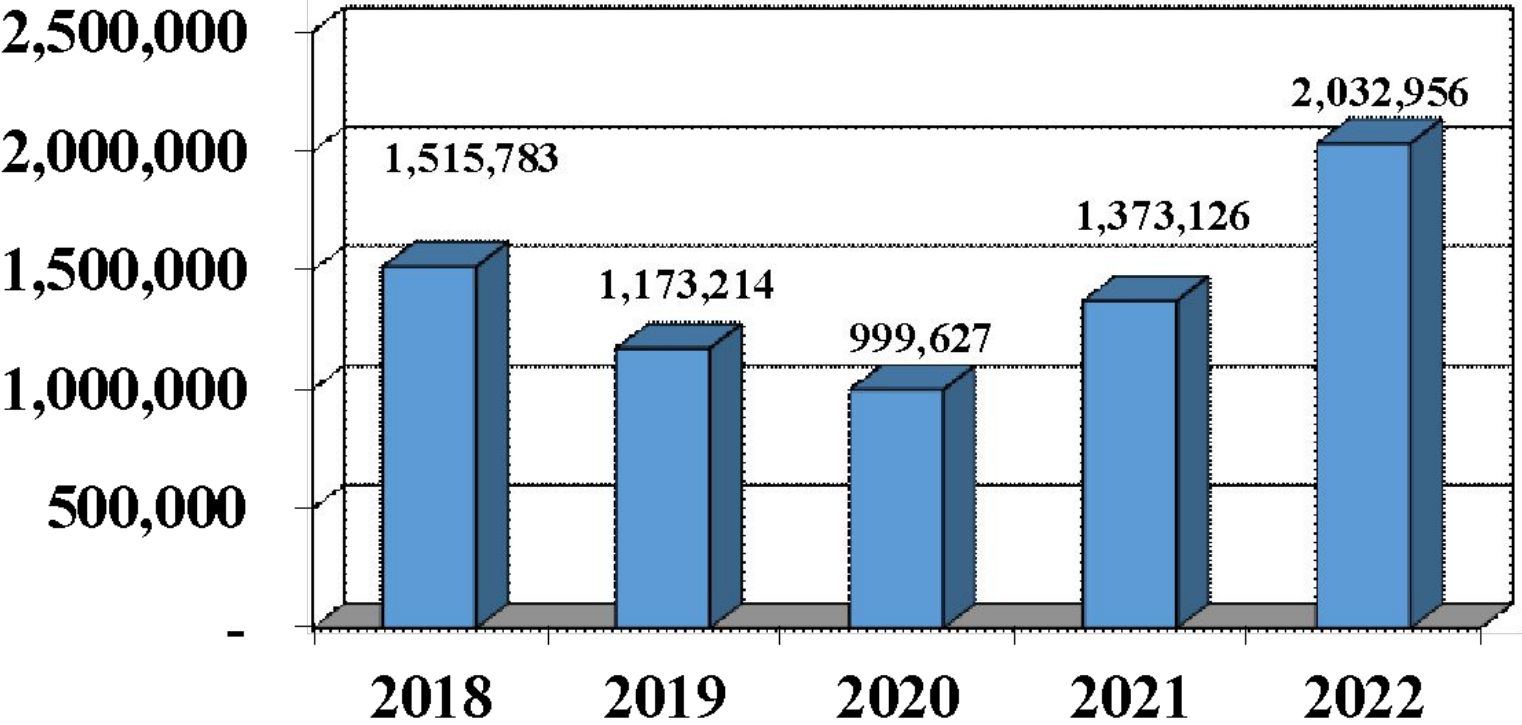
ISD No. 77 Mankato  
General Fund  
Long-Term Facilities Maintenance Fund Balance



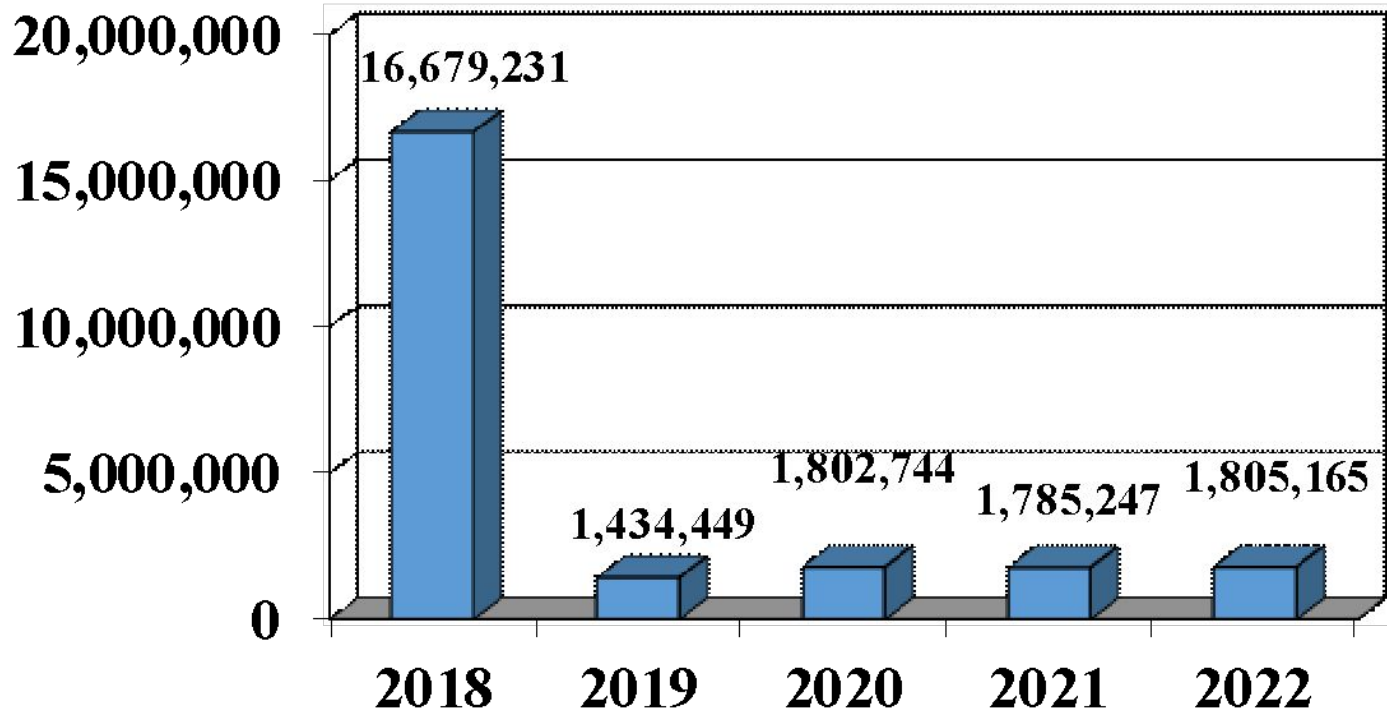
ISD No. 77 Mankato  
Food Service Fund Balance



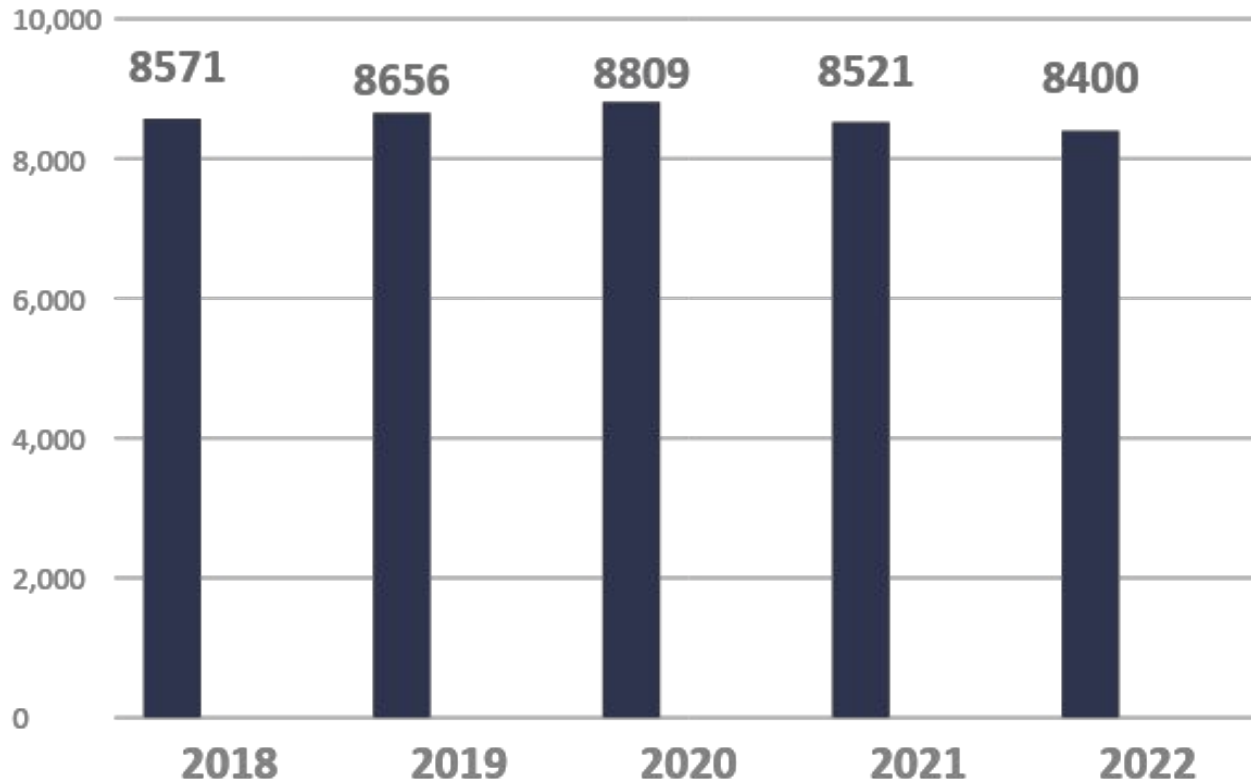
ISD No. 77 Mankato  
Community Service Fund Balance



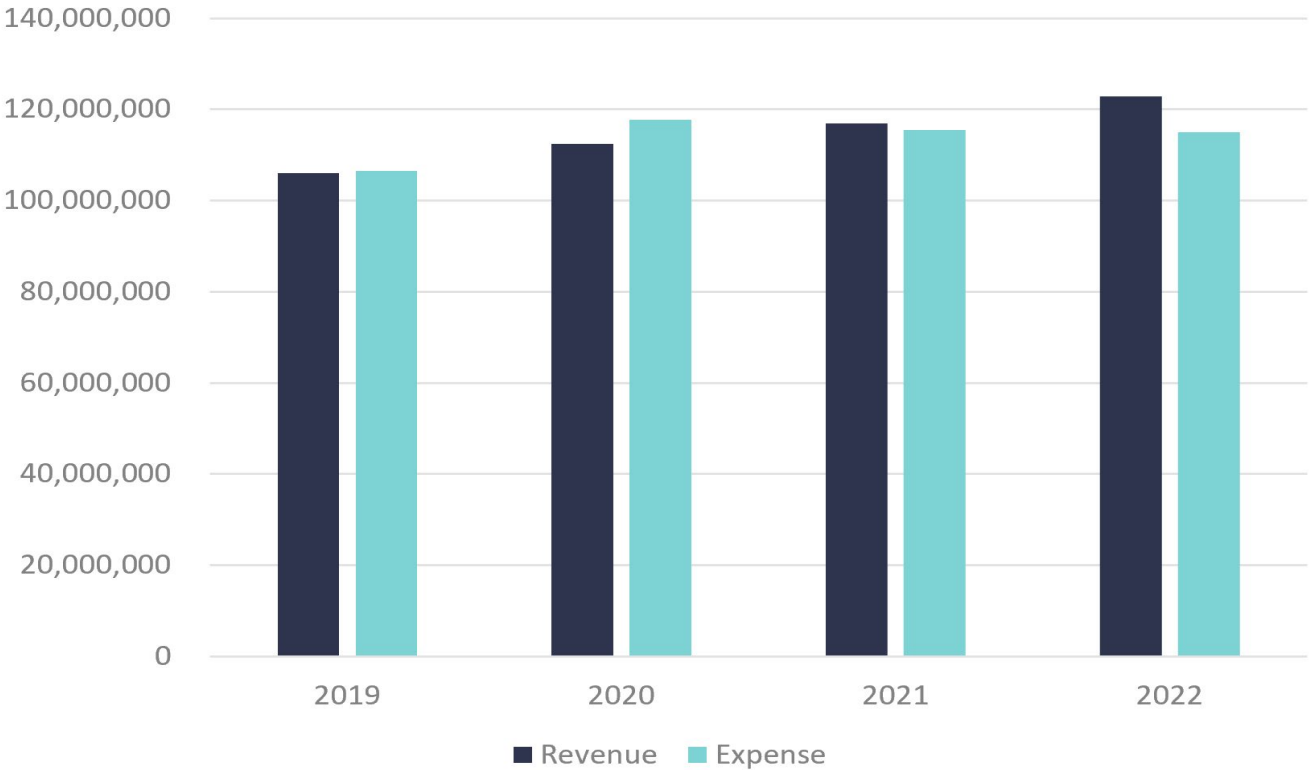
ISD No. 77 Mankato  
Debt Service Fund Balance



ISD No. 77 Mankato  
District Enrollment ADM's (5 Year Trend)



ISD NO. 77 Mankato  
General Fund Revenues Vs Expenditures 4 Year Trend

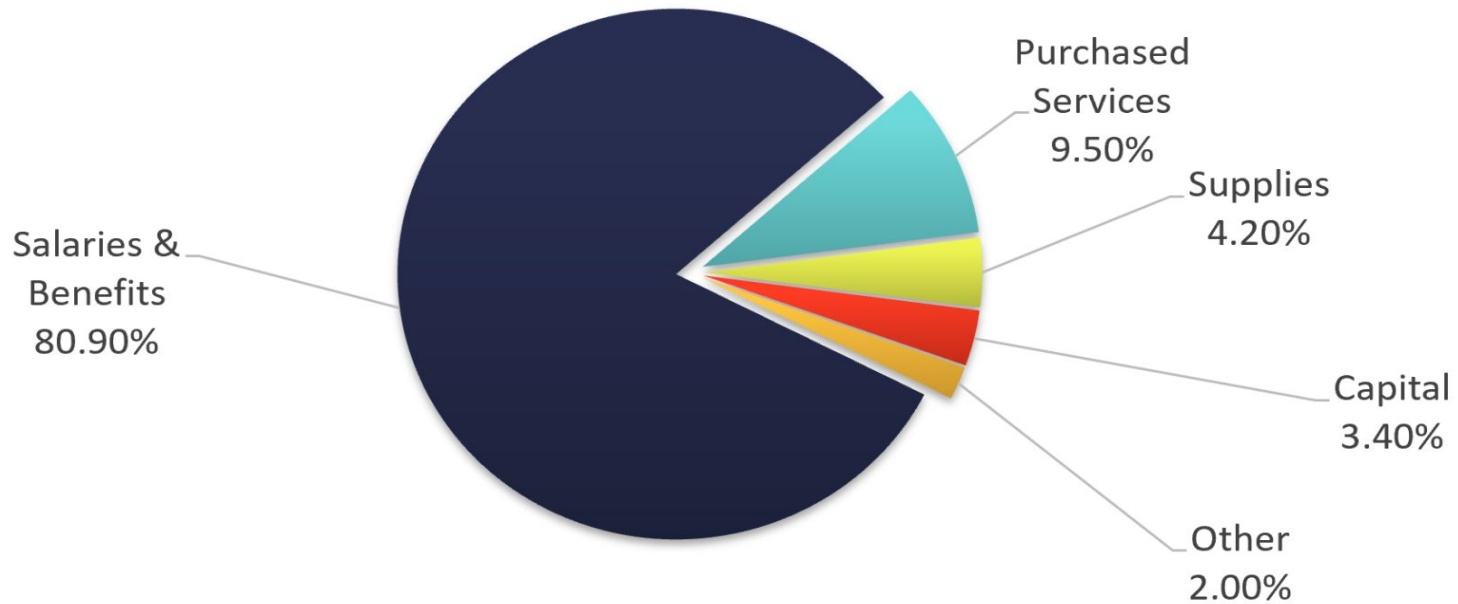


מלחמה על חוקי התכנון

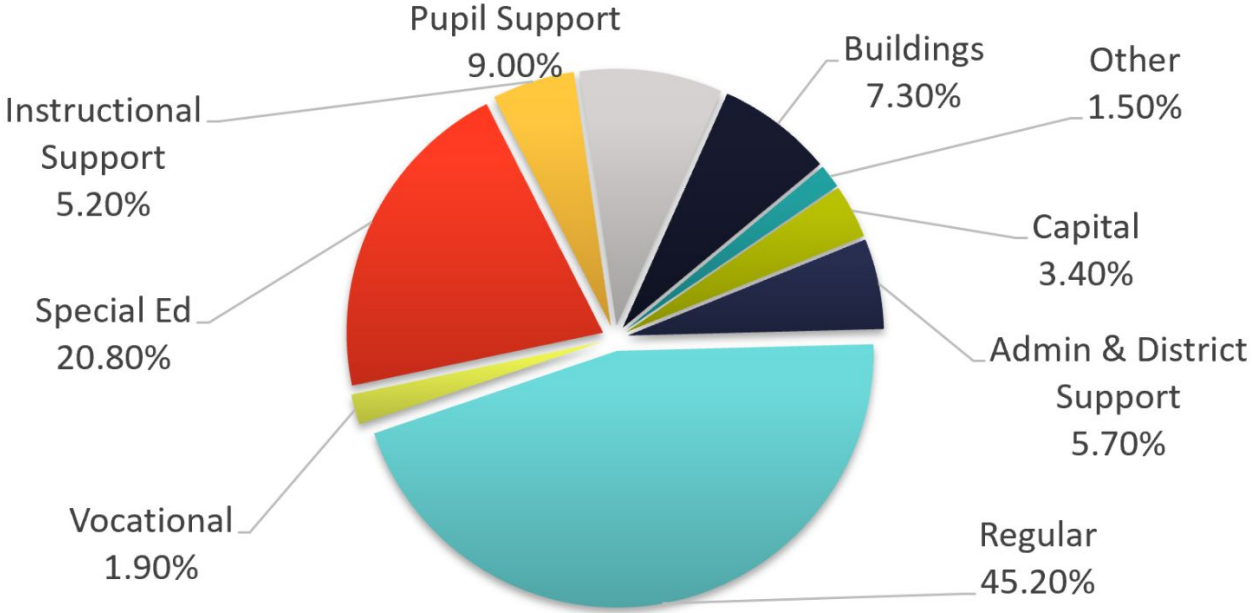


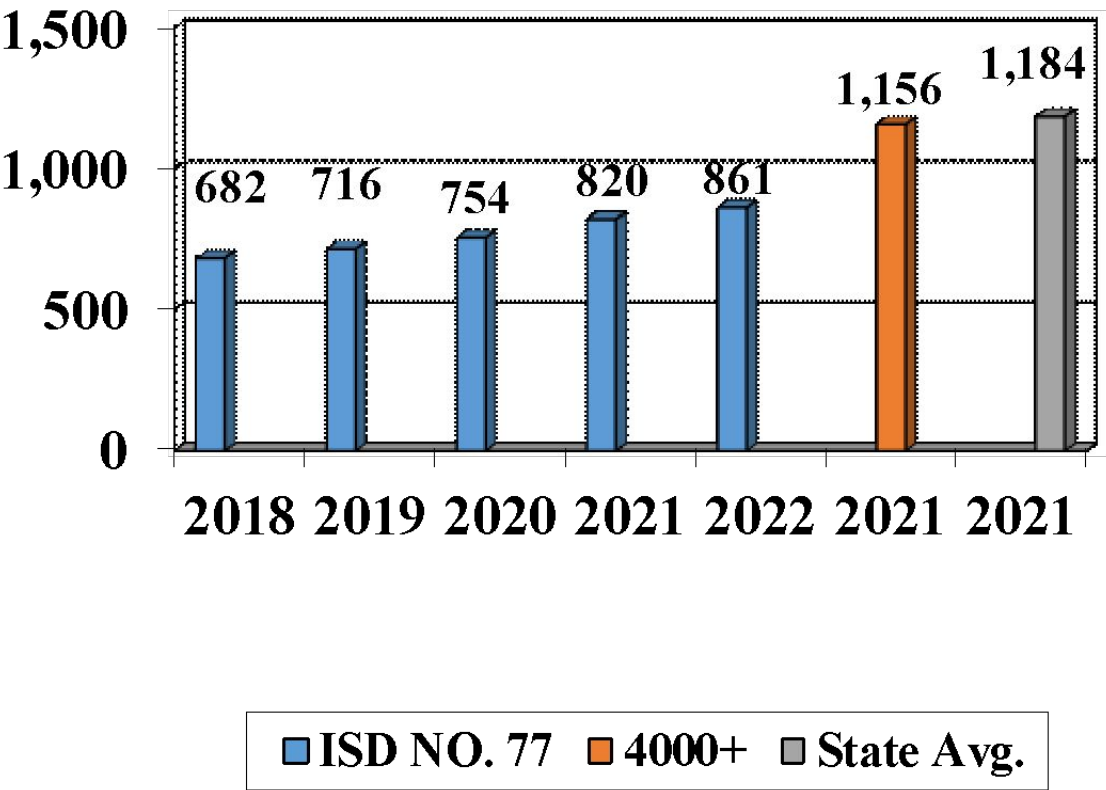
## ISD No. 77 Mankato

\$115,046,718

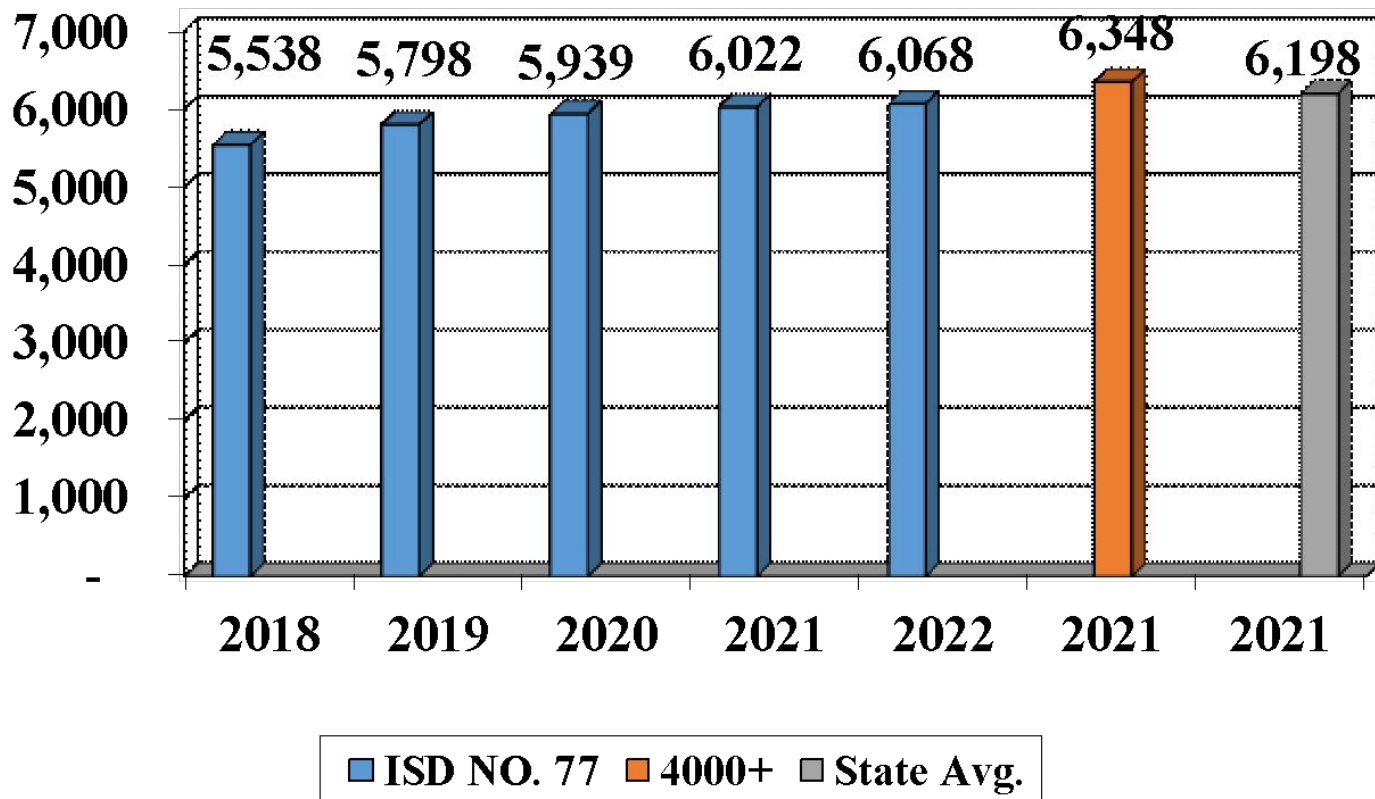


ISD No. 77 Mankato  
General Fund Expenditures by Program \$115,046,718

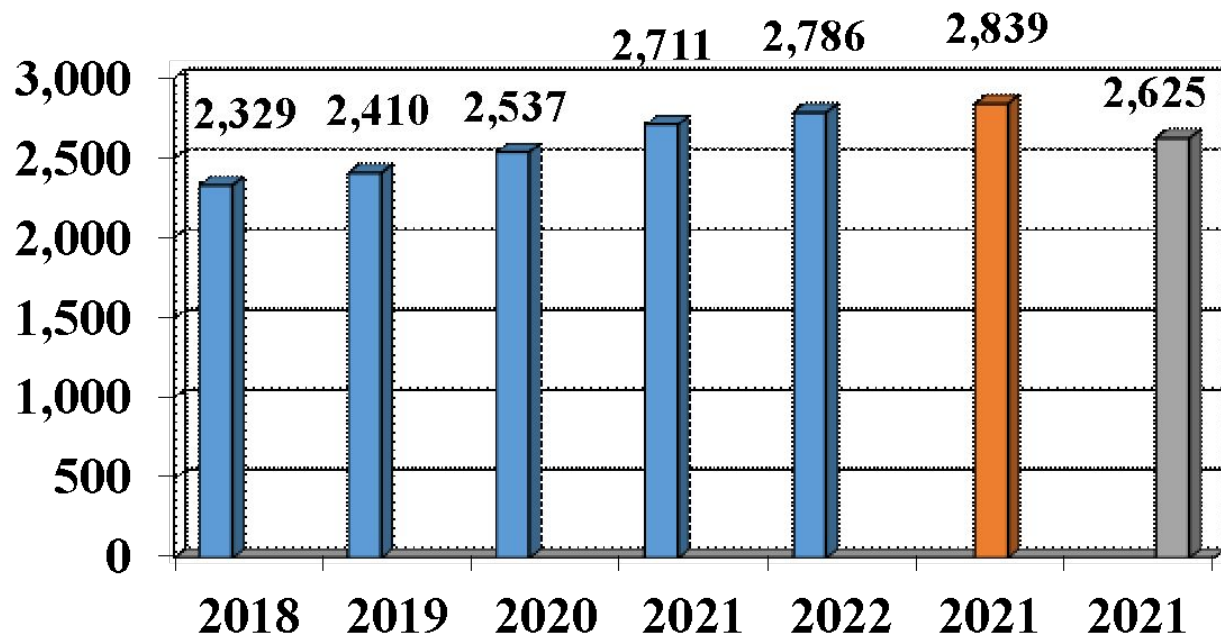




ISD No. 77 Mankato  
Regular Instruction



ISD No. 77 Mankato  
Special Education Instruction



■ ISD NO. 77   ■ 4000+   ■ State Avg.





# Thank you!

Craig Popenhagen, Principal

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