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ISD No. 77 Mankato

June 30, 2025

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
 - No legal compliance findings noted.

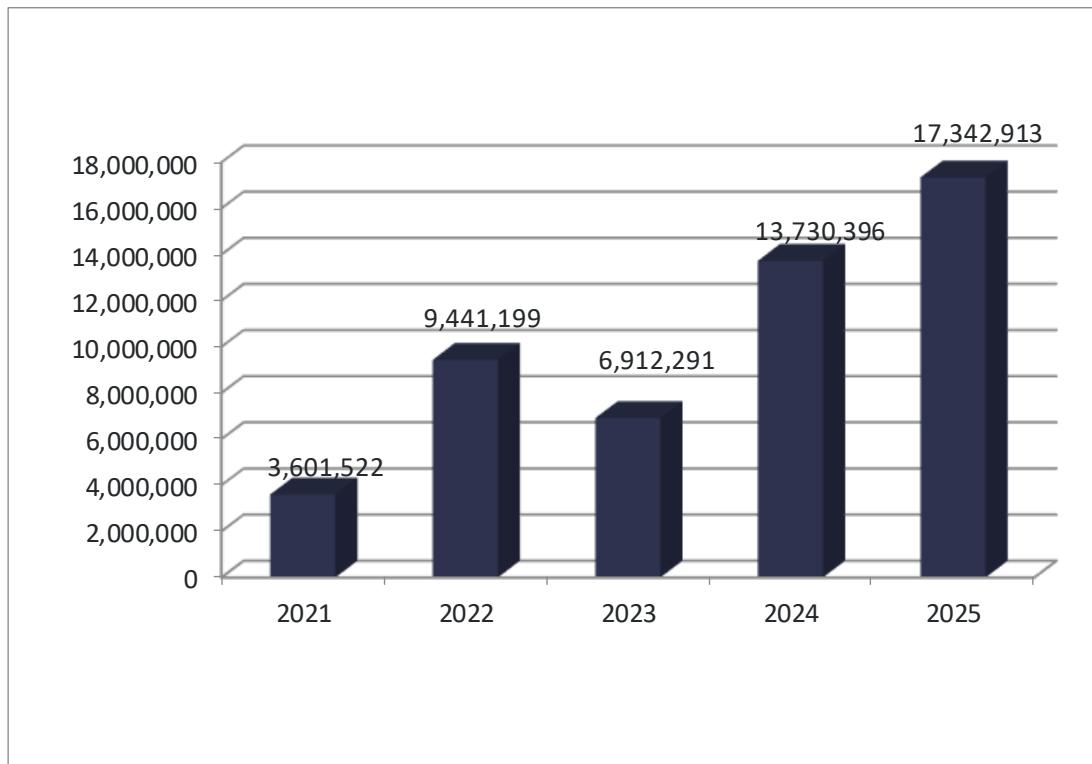


Audit Summary

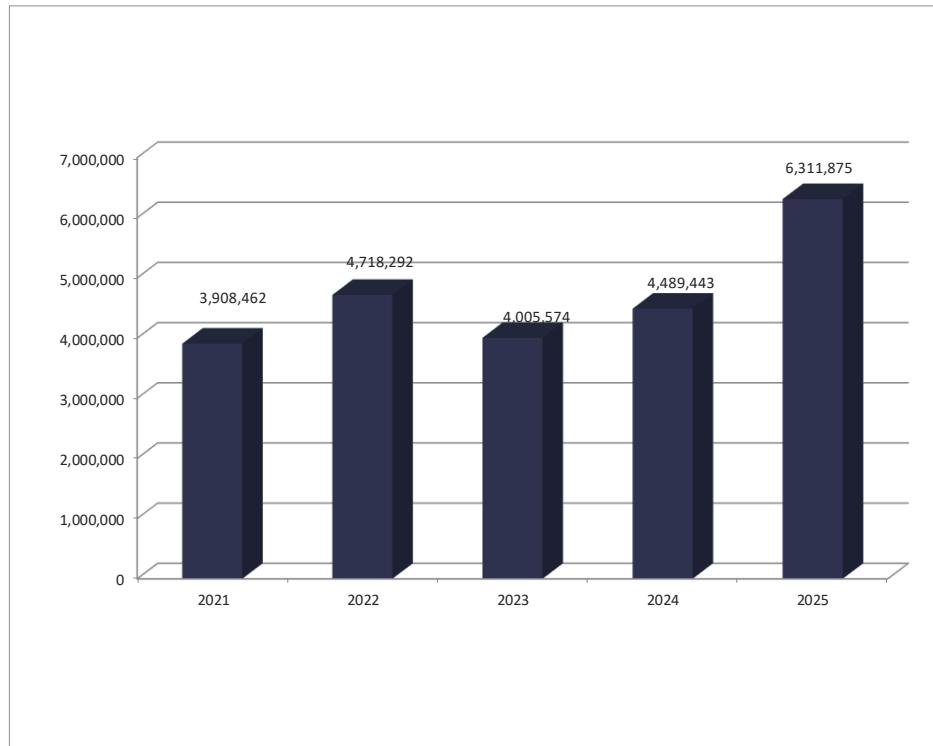
- UGG Single Audit
 - Over \$750,000 of Total Federal Expenditures
 - Tested the Child Nutrition Cluster
 - No findings noted
- Current Year Changes
 - GASB 101, Compensated Absences
- Future Changes
 - GASB 103 – Financial Reporting – FY2026



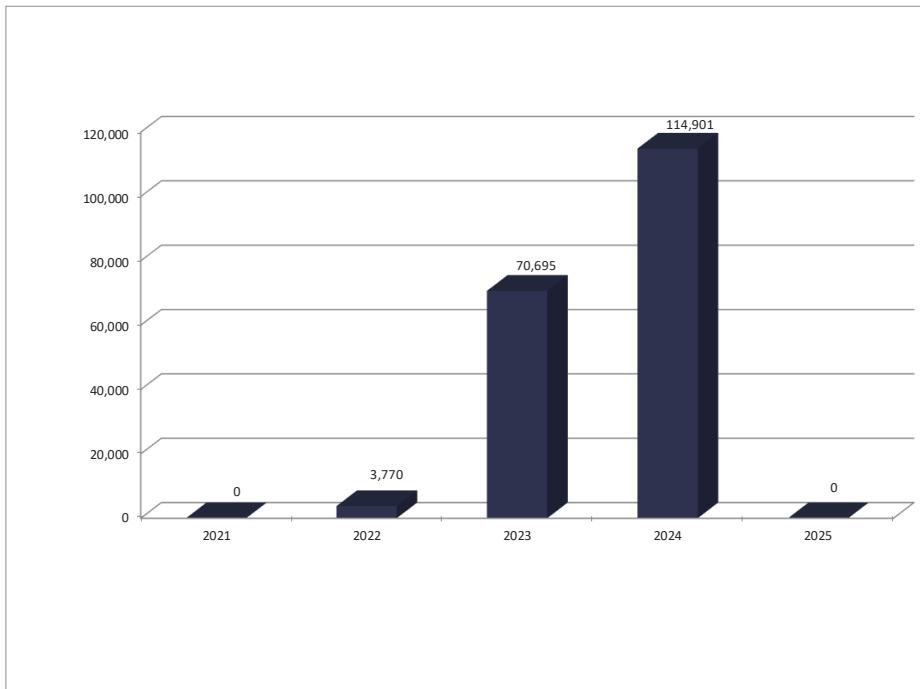
General Fund- Unassigned Fund Balance



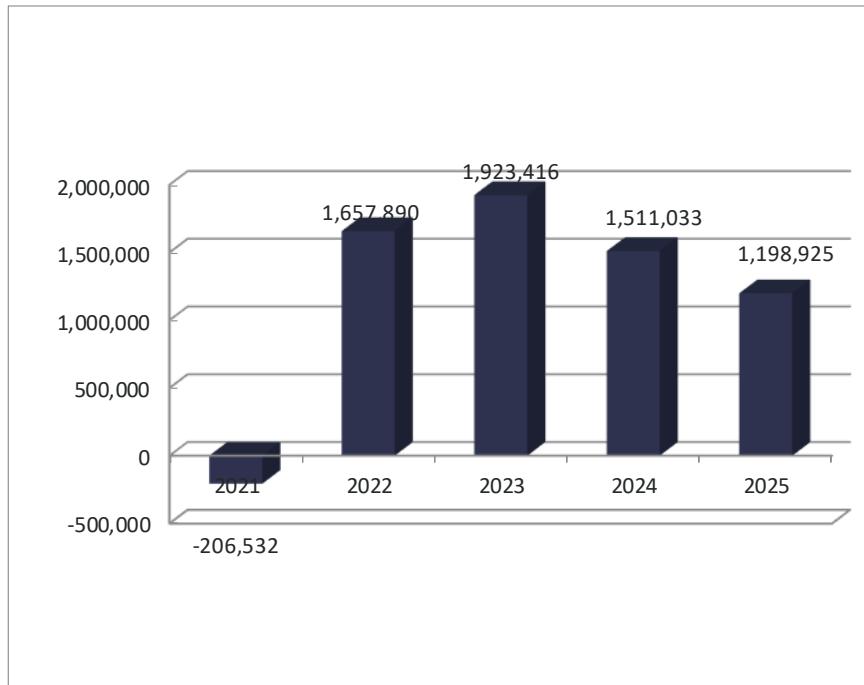
General Fund- Restricted Fund Balance (Excluding Capital Related)



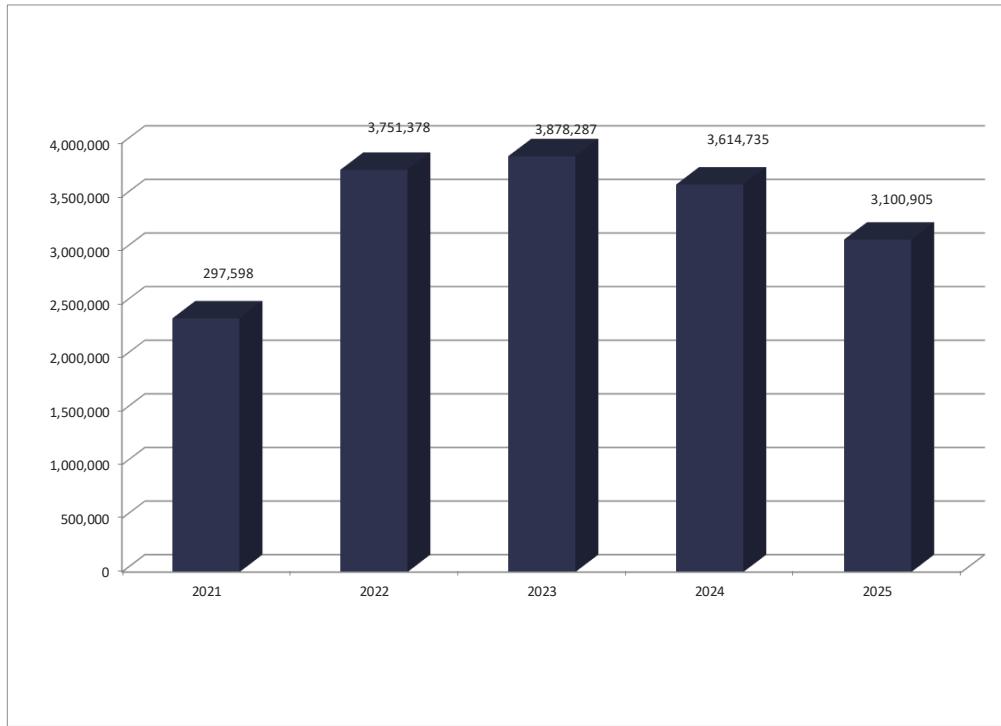
General Fund- Operating Capital Fund Balance



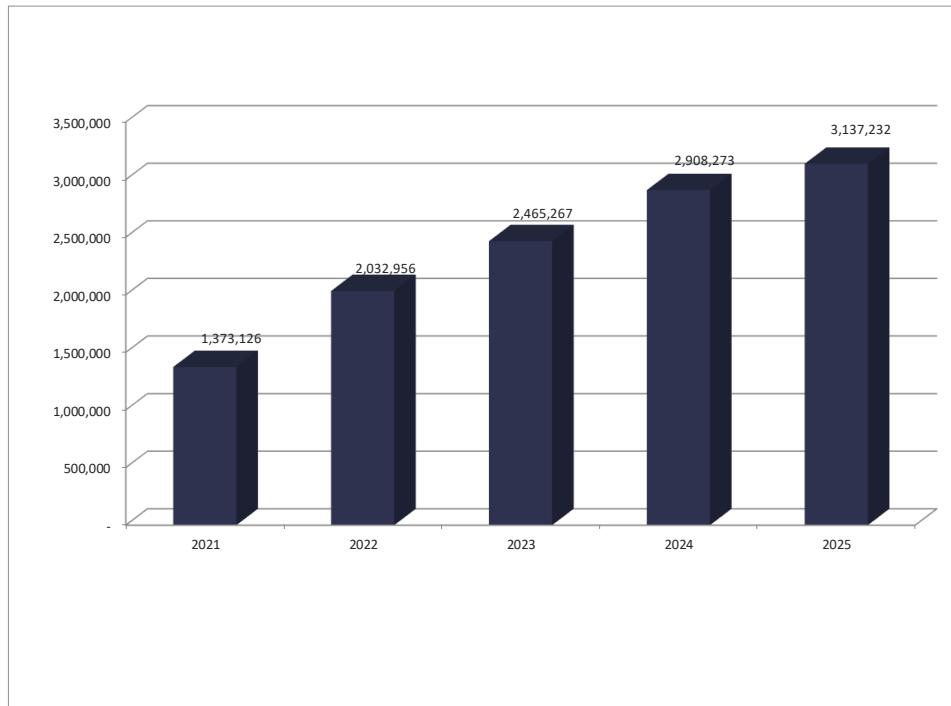
General Fund- Long-Term Facilities Maintenance Fund Balance



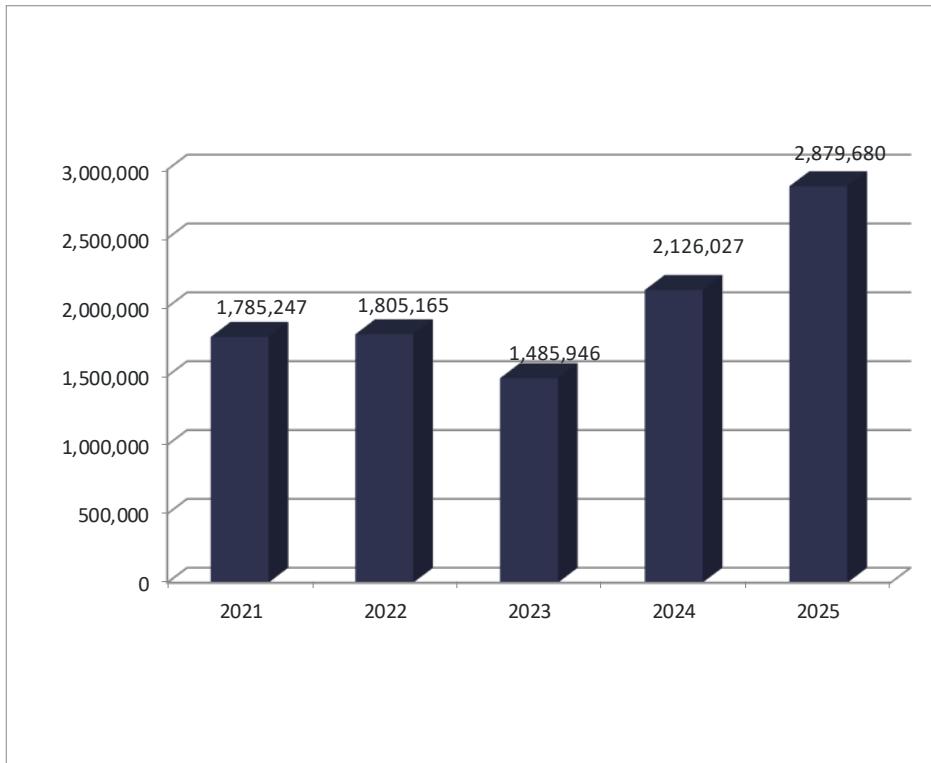
Food Service Fund Balance



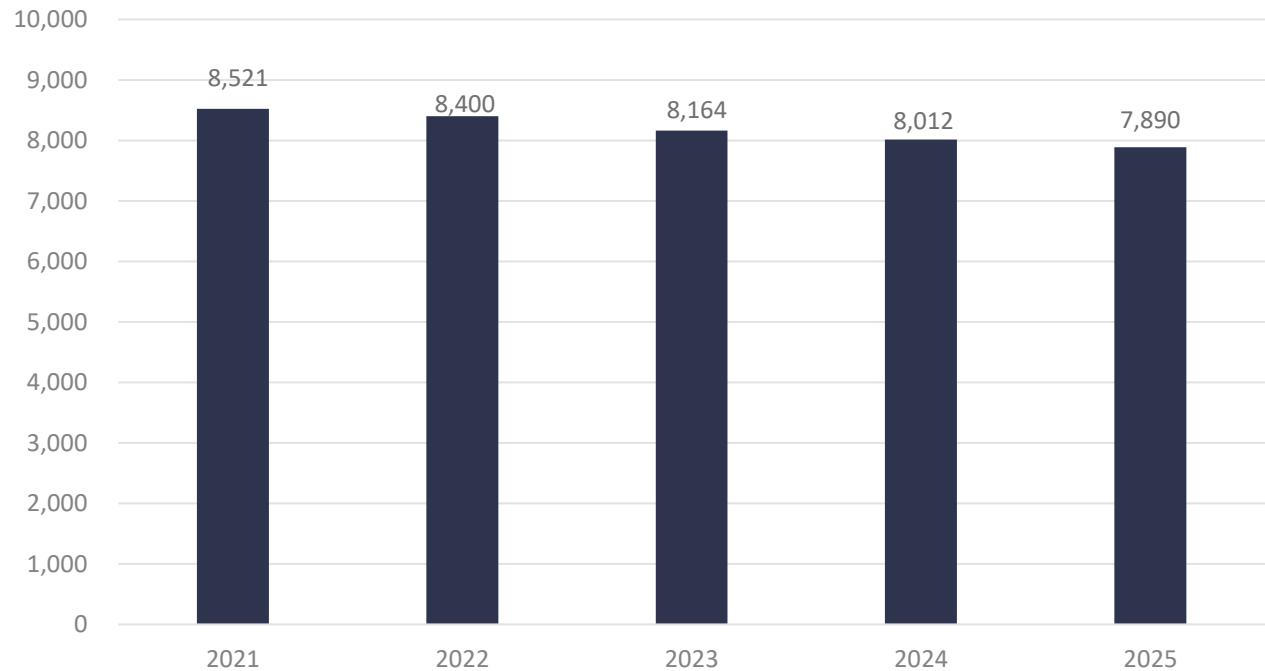
Community Service Fund Balance



Debt Service Fund Balance

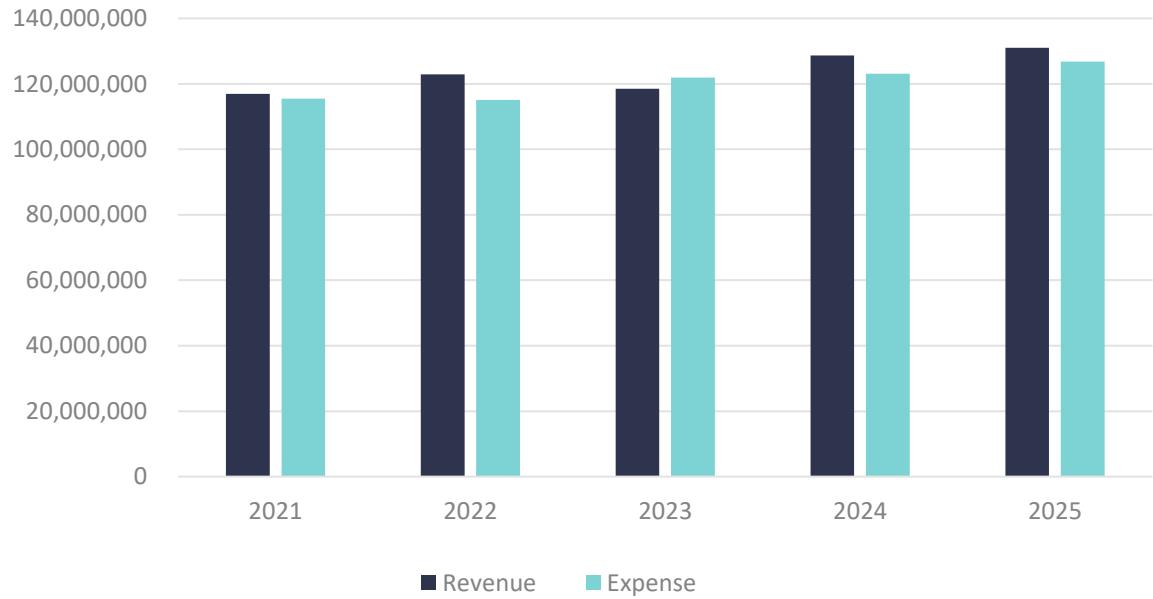


District Enrollment ADM's (5 Year Trend)



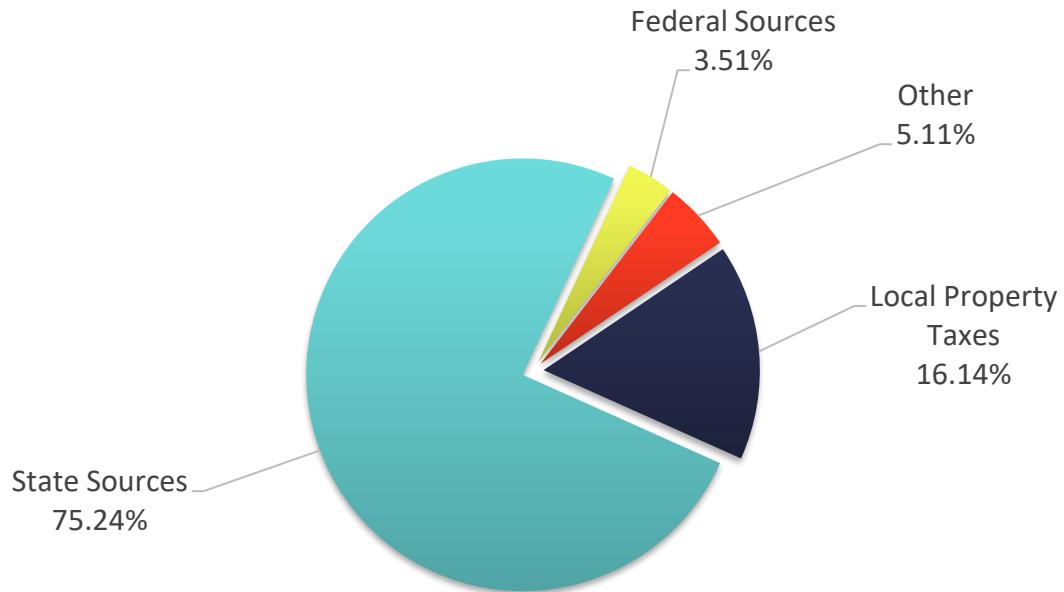
General Fund Revenues Vs Expenditures

5 Year Trend



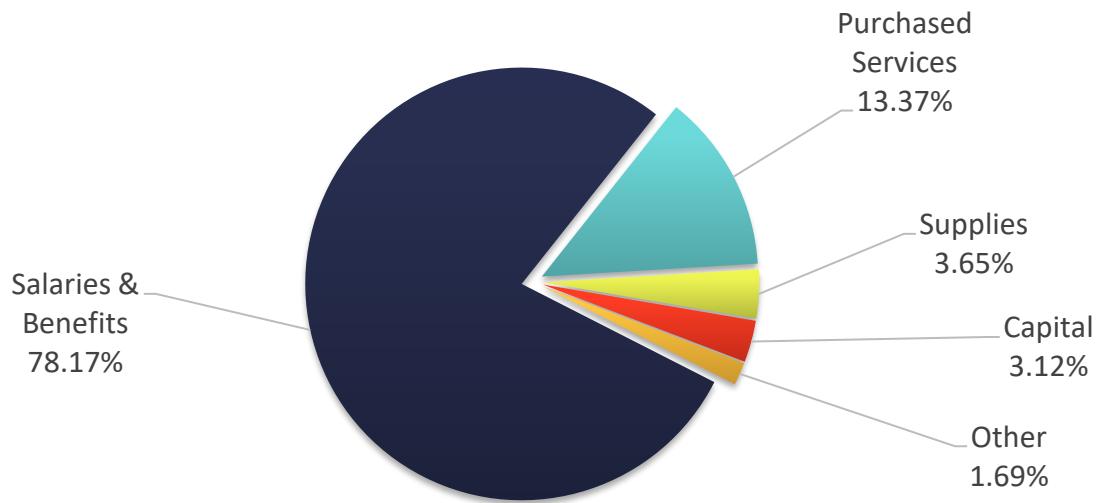
General Fund Revenue

\$131,045,438



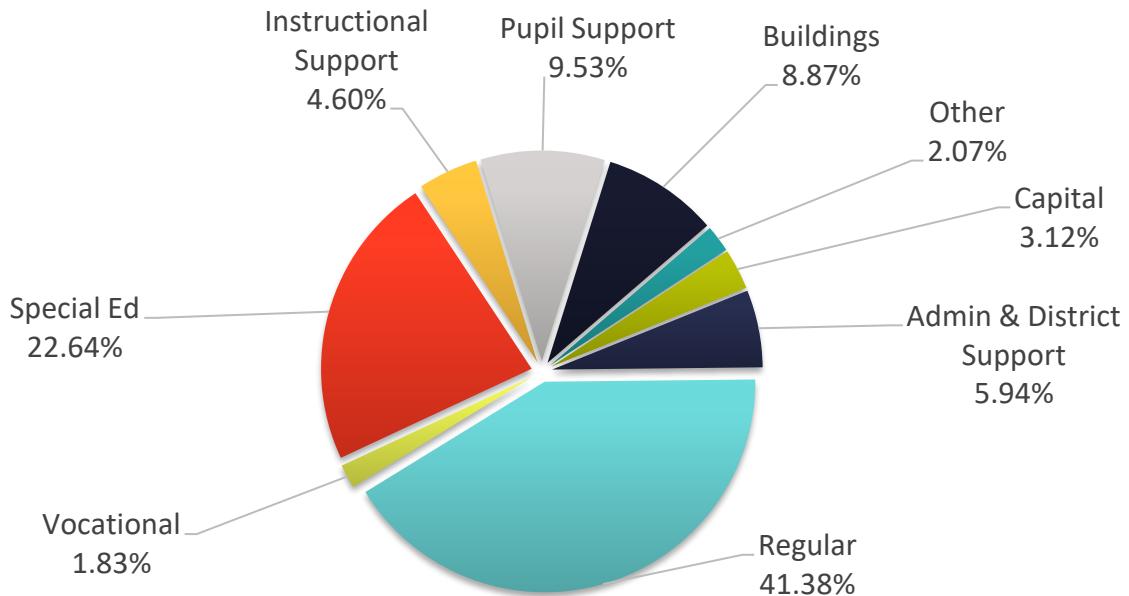
General Fund Expenditures by Object

\$124,919,828

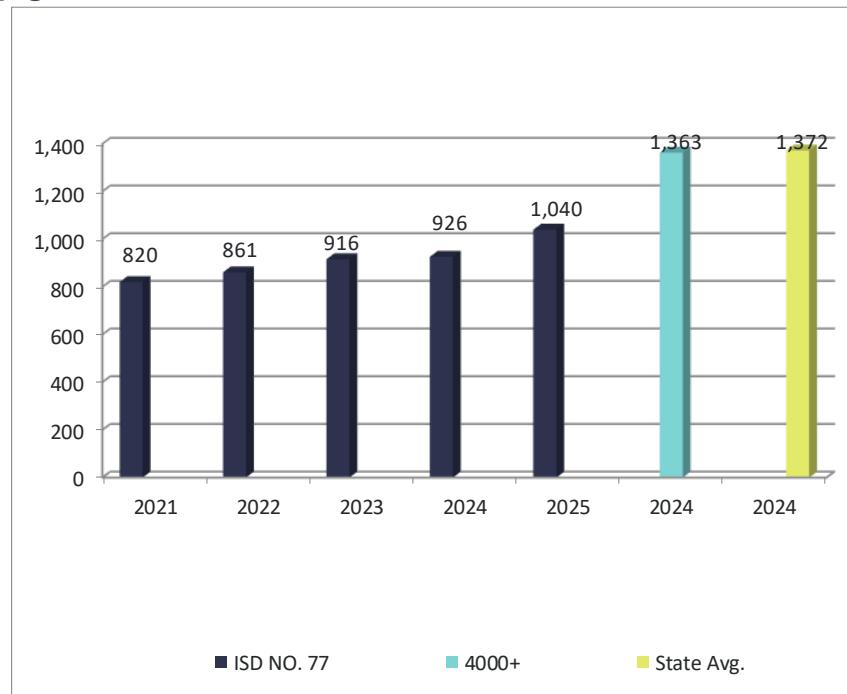


General Fund Expenditures by Program

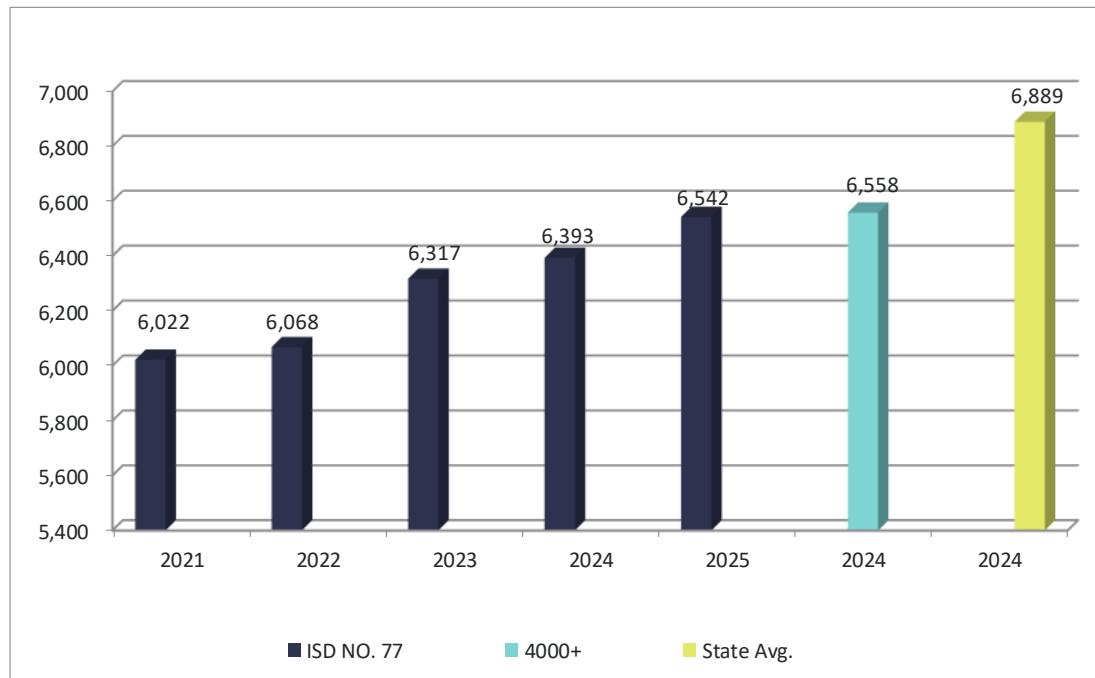
\$126,851,960



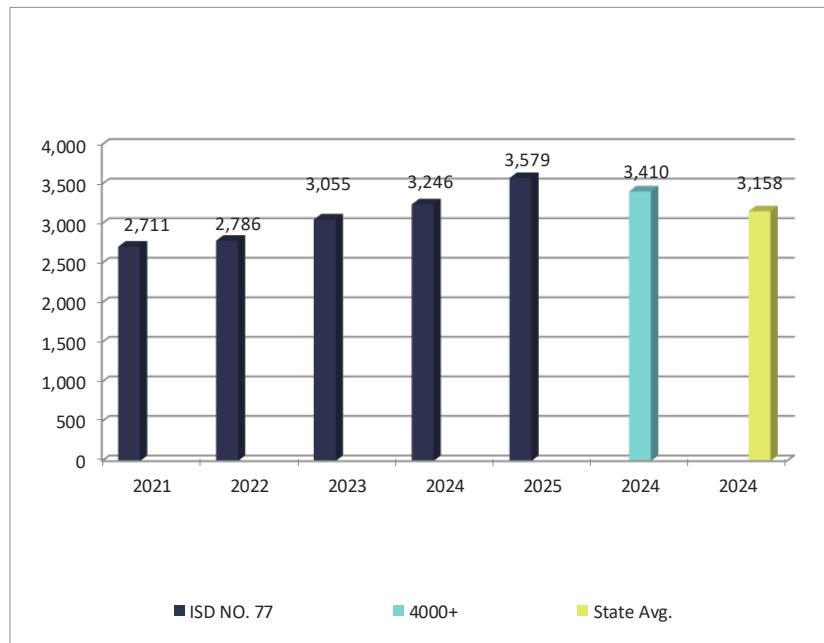
District & School Administration & Support



Regular Instruction



Special Education Instruction

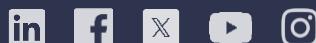


Thank you!

Mary Reedy, Principal
320-203-5534
Mary.Reedy@clacconnect.com



CLACconnect.com



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