

**INDEPENDENT SCHOOL DISTRICT NO. 93  
CARLTON, MINNESOTA**

**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS  
FOR THE YEAR ENDED JUNE 30, 2017  
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT**

INDEPENDENT SCHOOL DISTRICT NO. 93  
CARLTON, MINNESOTA

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## **Independent Auditor's Report**

To the School Board, Advisors and Students  
Independent School District No. 93  
Carlton, Minnesota

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the Extracurricular Student Activity Accounts of Independent School District No. 93 (District), which comprises the Statement of Cash Receipts and Disbursements arising from cash transactions for the year ended June 30, 2017, and the related note to the financial statement.

### **Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the cash basis of accounting described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash transactions arising from cash receipts and disbursements of the District's extracurricular student activity accounts for the year ended June 30, 2017, in accordance with the basis of accounting described in Note 1.

**Emphasis of Matter**

As discussed in Note 1, the financial statement of the Extracurricular Student Activity Accounts of Independent School District No. 93 is intended to present the cash receipts and disbursements of the District's extracurricular student activity accounts. They do not purport to, and do not, present fairly the financial position of Independent School District No. 93 as of June 30, 2017, the changes in its financial position, or where applicable, its cash flows, for the year then ended in accordance with accounting principles generally accepted in the United States. Our opinion is not modified with respect to this matter.

**Basis of Accounting**

We draw attention to Note 1 of the financial statement, which describes the basis of accounting. The financial statement was prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States. Our opinion is not modified with respect to this matter.



Wipfli LLP

November 13, 2017  
Duluth, Minnesota

INDEPENDENT SCHOOL DISTRICT NO. 93  
CARLTON, MINNESOTA

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS  
FOR THE YEAR ENDED JUNE 30, 2017

<u>Activity Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements/ Transfers</u>	<u>Balance June 30, 2017</u>
Art Club	\$	\$ 1,230	\$ 216	\$ 1,014
Band	2,270	2,665	2,148	2,787
Baseball	451	6,424	3,006	3,869
Boys Basketball	249		44	205
Class of 2017	1,236	883	2,119	
Class of 2018	799	3,348	3,525	622
Class of 2019	1,632		75	1,557
Class of 2020	292	870		1,162
Class of 2021	123	9,241	8,739	625
Class of 2022		1,403	870	533
Class of 2023		10,447	3,646	6,801
Cross Country Running	154		80	74
Football	5,110	8,695	8,777	5,028
Girls Basketball	1,477	4,717	3,969	2,225
Guthrie	184			184
Kids Plus Project	601		300	301
Lettermen	3,645	5,440	3,787	5,298
National Honor Society	715	899	539	1,075
Peer Helpers	485	907	337	1,055
Play Club	6,652	666	448	6,870
Science	18			18
Softball	2,187	1,060	1,121	2,126
South Terrace Council	423	237	660	
Student Council - high school	2,357	1,543	2,083	1,817
Student Council - middle school	721	1,843	1,635	929
Track	36			36
Volleyball	7,875	11,325	12,169	7,031
Yearbook	2,728	925	380	3,273
YES!	750	2,098	1,866	982
<b>Total Activity</b>	<b>\$ 43,170</b>	<b>\$ 76,866</b>	<b>\$ 62,539</b>	<b>\$ 57,497</b>

See accompanying note to the financial statement.

INDEPENDENT SCHOOL DISTRICT NO. 93  
CARLTON, MINNESOTA

NOTE TO THE STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS  
FOR THE YEAR ENDED JUNE 30, 2017

**NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The District's student activities are accounted for in decentralized accounting systems at each school site. Each school is responsible for performing the accounting functions and maintaining cash balances in authorized financial institutions.

A.      Basis for Presentation

Included in this report are student activities transactions and balances related to extra curricular activities. Balances relating to extra curricular activities are reported in the District's Student Activities Agency Funds.

B.      Basis of Accounting

The accounts of student activities are maintained, and the accompanying statement has been prepared, on the cash basis of accounting. Accordingly, revenues and expenditures are recognized only as cash is receipted or disbursed and receivables, inventory, prepaid expenditures, accrued expenditures, and vouchers payable are not reflected in the statement.



## Independent Auditor's Report on Compliance

To the School Board, Advisors and Students  
Independent School District No. 93  
Carlton, Minnesota

We have audited, in accordance with auditing standards generally accepted in the United States and the provisions of the *Manual for Activity Fund Accounting for Minnesota School Districts*, issued by the Minnesota Department of Education, pursuant to Minnesota Statute Section 123B.49, the financial statement of the Extracurricular Student Activity Accounts of Independent School District No. 93, which comprises the Statement of Cash Receipts and Disbursements arising from cash transactions for the year ended June 30, 2017, and the related note to the financial statement, and have issued our report thereon dated November 13, 2017.

The *Manual for Activity Fund Accounting for Minnesota School Districts* provides uniform financial accounting and reporting standards for student activities.

In connection with our audit, nothing came to our attention that caused us to believe that Extracurricular Student Activity Accounts of Independent School District No. 93 failed to comply with the provisions of the *Manual for Activity Fund Accounting for Minnesota School Districts*. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Extracurricular Student Activity Accounts of Independent School District No. 93's noncompliance with the above referenced provisions.

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Wipfli LLP".

Wipfli LLP

November 13, 2017  
Duluth, Minnesota