

Independent School District 93

Carlton, Minnesota

Statement of Cash Receipts and Disbursements

Extracurricular Student Activity Accounts

For the Year Ended June 30, 2018

Together with Independent Auditor's Report

Independent School District 93

Year Ended June 30, 2018

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Independent Auditor's Report

To the School Board, Advisors and Students
Independent School District 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 93 (District), which comprises the Statement of Cash Receipts and Disbursements arising from cash transactions for the year ended June 30, 2018, 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, 2018, 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 93 is intended to present the cash receipts and disbursements of the Districts extracurricular student activity accounts. It does not purport to, and does not, present fairly the financial position of Independent School District 93 as of June 30, 2018, 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

December 6, 2018
Duluth, Minnesota

Independent School District 93

Extracurricular Student Activity Accounts - Statement of Cash Receipts and Disbursements

Year Ended June 30, 2018

Student Activity Accounts	Balance July 1, 2017	Receipts	Disbursements/ Transfers	Balance June 30, 2018
Art Club	\$ 1,014	\$ 614	\$ 844	\$ 784
Band	2,787	1,373	610	3,550
Baseball	3,869	8,138	7,143	4,864
Boys Basketball	205		198	7
Class of 2018	622	3,339	3,560	401
Class of 2019	1,557	3,015	3,136	1,436
Class of 2020	1,162			1,162
Class of 2021	625			625
Class of 2022	533	6,929	6,378	1,084
Class of 2023	6,801		5,944	857
Class of 2024		6,715	3,472	3,243
Cross Country Running	74			74
Football	5,028	2,884	3,129	4,783
Girls Basketball	2,225	2,487	2,555	2,157
Guthrie	184			184
Kids Plus Project	301			301
Lettermen	5,298	3,259	5,461	3,096
National Honor Society	1,075	597	1,070	602
Peer Helpers	1,055	1,488	1,855	688
Play Club	6,870	1,082		7,952
Robotics		4,500	3,374	1,126
Science	18			18
Softball	2,126	2,210	3,918	418
Student Council - high school	1,817	3,440	2,864	2,393
Student Council - middle school	929	1,612	1,956	585
Track	36	4,410	4,079	367
Volleyball	7,031	10,040	13,749	3,322
Yearbook	3,273	1,540	646	4,167
YES!	982	550	659	873
Total Student Activity Accounts	\$ 57,497	\$ 70,222	\$ 76,600	\$ 51,119

See accompanying note to the financial statement.

Independent School District 93

Extracurricular Student Activity Accounts - Note to the Statement of Cash Receipts and Disbursements

Year Ended June 30, 2018

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 extracurricular 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 received 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 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 93, which comprises the Statement of Cash Receipts and Disbursements arising from cash transactions for the year ended June 30, 2018, and the related note to the financial statement, and have issued our report thereon dated December 6, 2018.

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 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 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 cursive script that reads "Wipfli LLP".

Wipfli LLP

December 6, 2018
Duluth, Minnesota