

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

**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2015
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 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, 2015, 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 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 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, 2015, in accordance with the basis of accounting described in Note 1.

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

Wipfli LLP

November 9, 2015
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, 2015

<u>Activity Account</u>	<u>Balance July 1, 2014</u>	<u>Receipts</u>	<u>Disbursements/ Transfers</u>	<u>Balance June 30, 2015</u>
Band	\$ 845	\$ 1,135	\$ 1,071	\$ 909
Baseball	367	1,438	664	1,141
Boys Basketball	151		50	101
Class of 2014	345		345	
Class of 2015	2,841	470	2,628	683
Class of 2016	306	4,174	3,140	1,340
Class of 2017	489			489
Class of 2018	672			672
Class of 2019	1,658	7,329	7,355	1,632
Class of 2020	423			423
Class of 2021		11,266	11,030	236
Cross Country Running	155			155
Football	2,821	2,962	2,868	2,915
Girls Basketball	747		31	716
Guthrie	515	600	931	184
Kids Plus Connection	127	30	111	46
Kids Plus Project	554			554
Lettermen	2,908	3,841	5,049	1,700
National Honor Society	469	316	601	184
Peer Helpers	1,032	1,115	1,244	903
Play Club	5,631	2,957	3,762	4,826
Science		667	398	269
Softball	1,059	1,127		2,186
Student Council - high school	3,327	1,395	2,279	2,443
Student Council - middle school	424	1,941	1,557	808
Track	235	5,087	62	5,260
Volleyball	3,641	13,677	11,824	5,494
Yearbook	5,718	5,515	4,709	6,524
Total Activity	\$ 37,460	\$ 67,042	\$ 61,709	\$ 42,793

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, 2015

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 transaction for the year ended June 30, 2015, and the related note to the financial statement, and have issued our report thereon dated November 9, 2015.

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 cursive script that reads "Wipfli LLP".

Wipfli LLP

November 9, 2015
Duluth, Minnesota