

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

**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2016
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, 2016, 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, 2016, 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, 2016, 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.

A handwritten signature in cursive script that reads "Wipfli LLP".

Wipfli LLP

October 12, 2016
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, 2016

<u>Activity Account</u>	<u>Balance July 1, 2015</u>	<u>Receipts</u>	<u>Disbursements/ Transfers</u>	<u>Balance June 30, 2016</u>
Band	\$ 909	\$ 2,558	\$ 1,197	\$ 2,270
Baseball	1,142	2,643	3,334	451
Boys Basketball	102	188	40	250
Class of 2015	683		683	
Class of 2016	1,340		1,340	
Class of 2017	489	5,706	4,959	1,236
Class of 2018	671	128		799
Class of 2019	1,632			1,632
Class of 2020	423	9,903	10,034	292
Class of 2021	236	1,334	1,447	123
Class of 2022		9,274	9,274	
Cross Country Running	154			154
Football	2,915	7,314	5,119	5,110
Girls Basketball	717	5,221	4,461	1,477
Guthrie	184			184
Kids Plus Connection	46		46	
Kids Plus Project	554	46		600
Lettermen	1,700	6,790	4,845	3,645
National Honor Society	183	1,285	753	715
Peer Helpers	903	568	986	485
Play Club	4,827	2,674	849	6,652
Science	268	384	634	18
Softball	2,186	2,424	2,423	2,187
South Terrace Council		502	79	423
Student Council - Elementary	6,524	6,890	10,686	2,728
Student Council - high school	2,444	1,645	1,732	2,357
Student Council - middle school	808	1,916	2,003	721
Track	5,259	2,363	7,586	36
Volleyball	5,494	8,968	6,587	7,875
YES!		750		750
Total Activity	\$ 42,793	\$ 81,474	\$ 81,097	\$ 43,170

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, 2016

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, 2016, and the related note to the financial statement, and have issued our report thereon dated October 12, 2016.

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

October 12, 2016
Duluth, Minnesota