

**INDEPENDENT SCHOOL DISTRICT NO. 625  
Saint Paul, Minnesota  
COMMITTEE OF THE BOARD MEETING  
Administration Building  
360 Colborne Street**

**January 7, 2020  
4:30 PM**

**A G E N D A**

**I. CALL TO ORDER**

**II. AGENDA**

A. Superintendent's Announcements

B. SEAB Report

C. Audit Report

1. Introduction

2. Presentation

2

3. Discussion

4. Action (TBD)

**III. ADJOURNMENT**

**IV. WORK SESSION**

A. Board of Education School and Committee Assignments, 2020 BOE Graduation Schedule

# INDEPENDENT SCHOOL DISTRICT NO. 625 ST. PAUL, MINNESOTA

Audit Report  
Year Ended June 30, 2019





# AUDITOR'S ROLE

- **Opinion on Financial Statements**
  - **District Audit**
- **Internal Controls and Compliance**
  - **Financial Statement Audit**
  - **Federal "Single Audit"**
  - **State Laws and Regulations**

## ■ District Audit

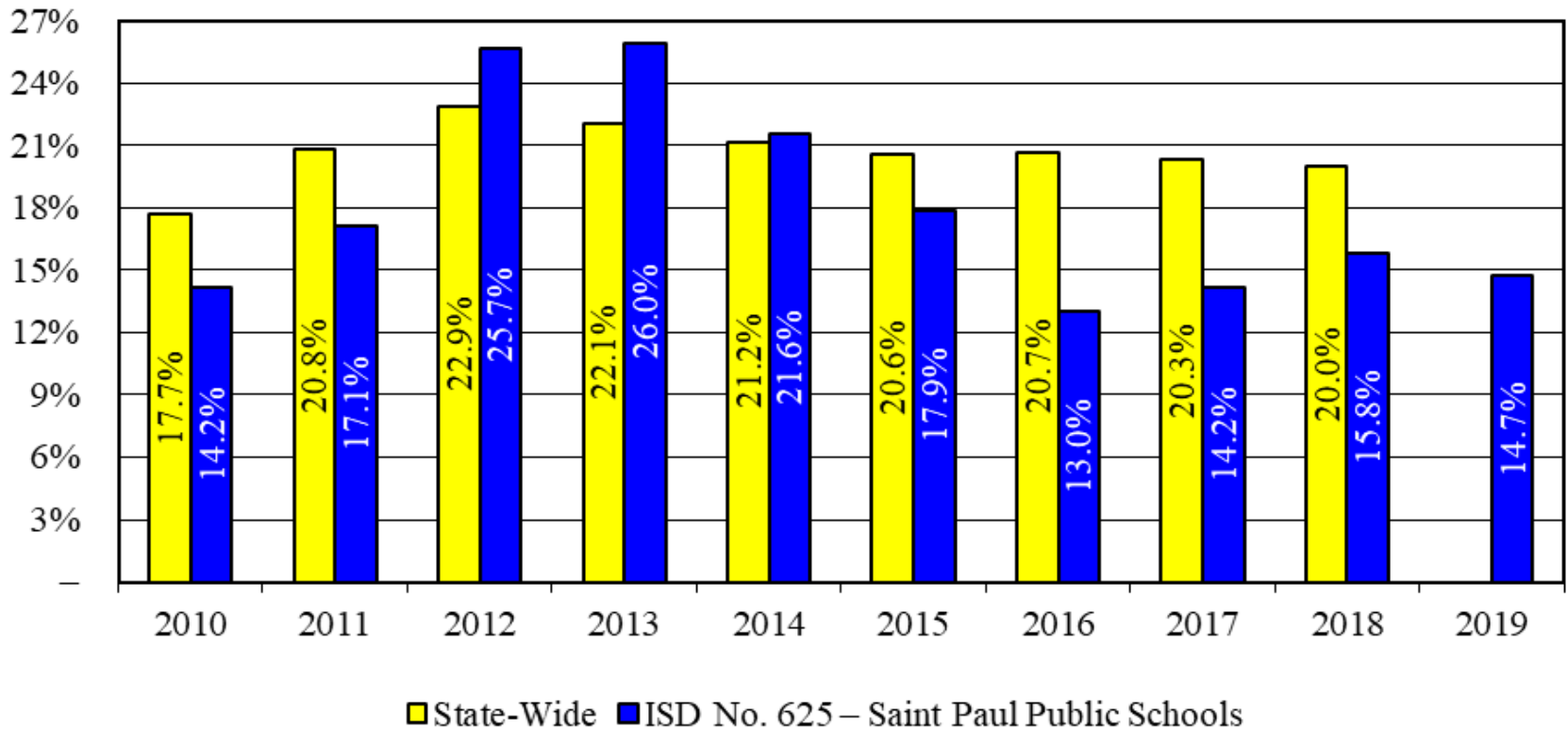
- Unmodified Opinion on Basic Financial Statements
- Internal Control and Compliance Reports
  - 2019-001 – Internal Control Over Financial Reporting – Timeliness and Accuracy of General Ledger Reconciliations
  - 2019-002 Internal Control Over Compliance with Federal Allowable Costs Requirements
  - 2019-003 Internal Control Over Compliance with Federal Procurement Requirements
  - 2019-004 Claims and Disbursements
  - 2019-005 Withholding Affidavit
  - 2019-006 Unclaimed Property Report

# GENERAL EDUCATION AID— BASIC FORMULA ALLOWANCE

Fiscal Year Ended June 30,	Formula Allowance	
	Amount	Percent Increase
2010	\$ 5,124	— %
2011	\$ 5,124	— %
2012	\$ 5,174	1.0 %
2013	\$ 5,224	1.0 %
2014	\$ 5,302	1.5 %
2015	\$ 5,831	2.0 %
2016	\$ 5,948	2.0 %
2017	\$ 6,067	2.0 %
2018	\$ 6,188	2.0 %
2019	\$ 6,312	2.0 %
2020	\$ 6,438	2.0 %
2021	\$ 6,567	2.0 %

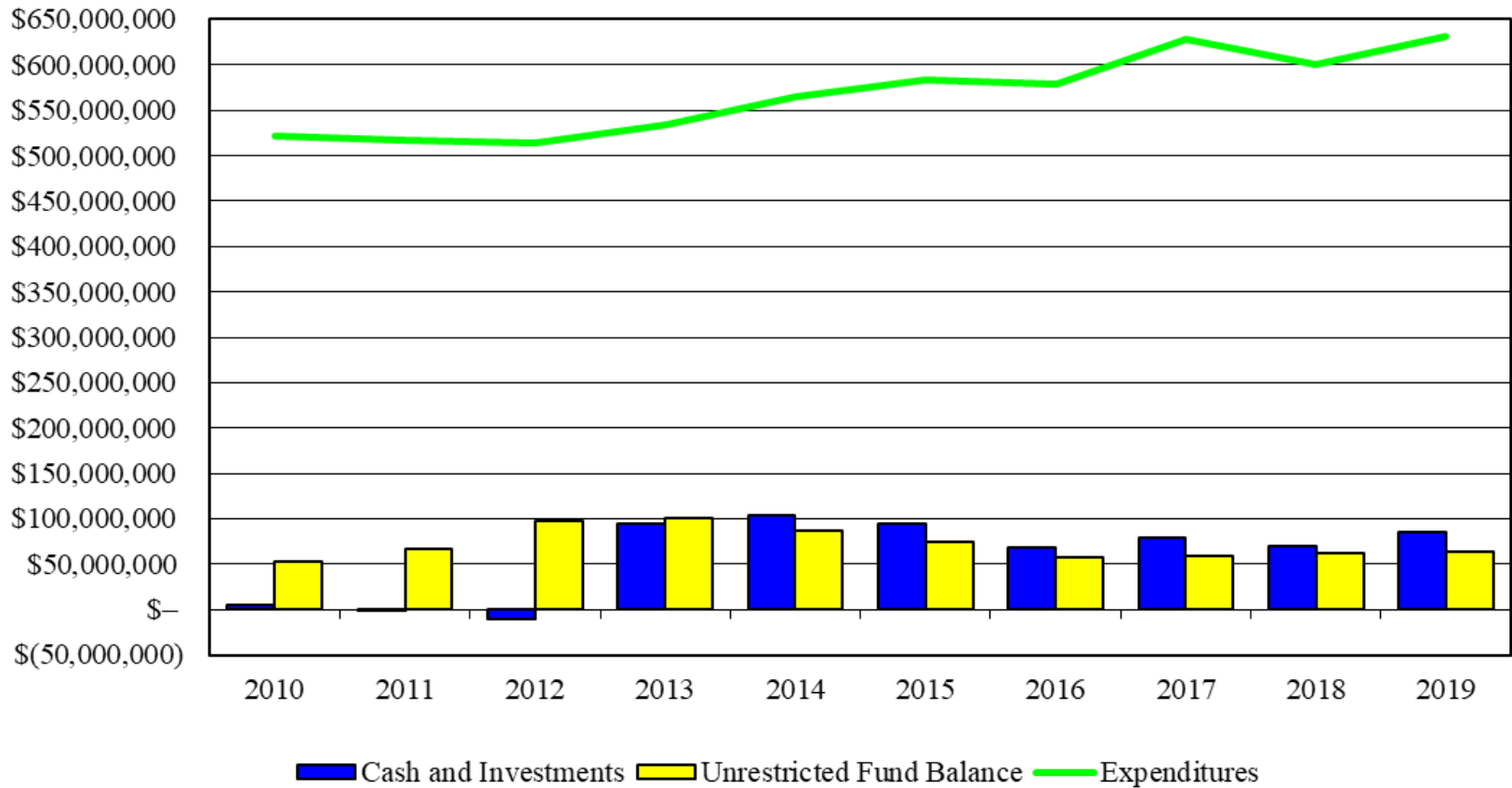
# STATE-WIDE FUND BALANCES

State-Wide Unrestricted Operating Fund Balance  
 as a Percentage of Operating Expenditures



# GENERAL FUND FINANCIAL POSITION

General Fund Financial Position  
 Year Ended June 30,





# GENERAL FUND FINANCIAL POSITION

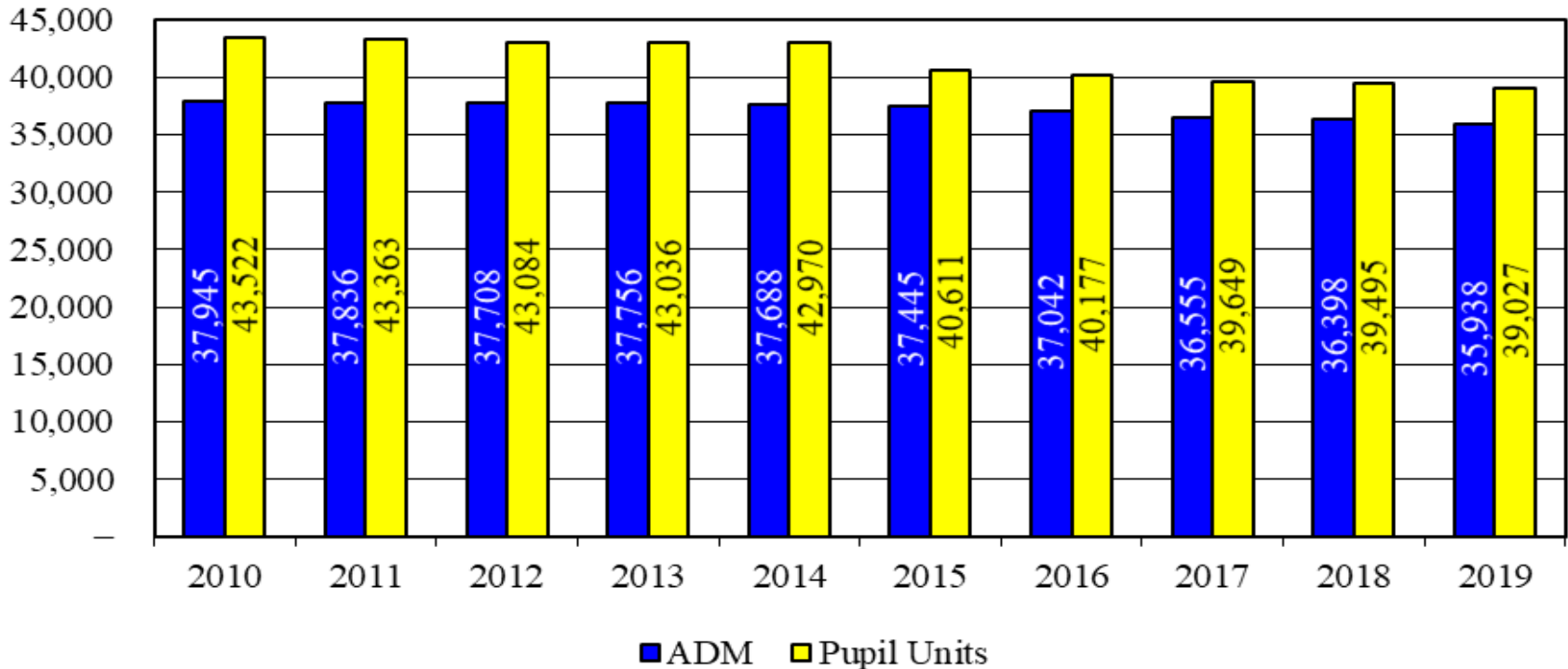
	June 30,				
	2015	2016	2017	2018	2019
Nonspendable fund balances	\$ 1,300,214	\$ 1,281,885	\$ 1,450,193	\$ 3,173,028	\$ 1,557,382
Restricted fund balances (1)	10,083,964	31,999,648	32,921,923	28,448,383	33,777,754
Unrestricted fund balances					
Committed	24,915,748	2,538,018	2,538,018	2,538,018	3,038,018
Assigned	17,051,319	19,878,629	19,876,970	21,080,916	22,796,977
Unassigned	32,792,596	34,374,009	35,862,760	38,742,162	37,343,123
 Total fund balance	 <u>\$ 86,143,841</u>	 <u>\$ 90,072,189</u>	 <u>\$ 92,649,864</u>	 <u>\$ 93,982,507</u>	 <u>\$ 98,513,254</u>
 Unrestricted fund balances as a percentage of expenditures	 <u>12.8%</u>	 <u>9.8%</u>	 <u>9.3%</u>	 <u>10.4%</u>	 <u>10.0%</u>
 Unassigned fund balances as a percentage of expenditures	 <u>5.6%</u>	 <u>5.9%</u>	 <u>5.7%</u>	 <u>6.5%</u>	 <u>5.9%</u>

(1) Includes deficits in restricted fund balance accounts allowed to accumulate deficits under UFARS, which are part of unassigned fund balance on the accounting principles generally accepted in the United States of America-based financial statements.



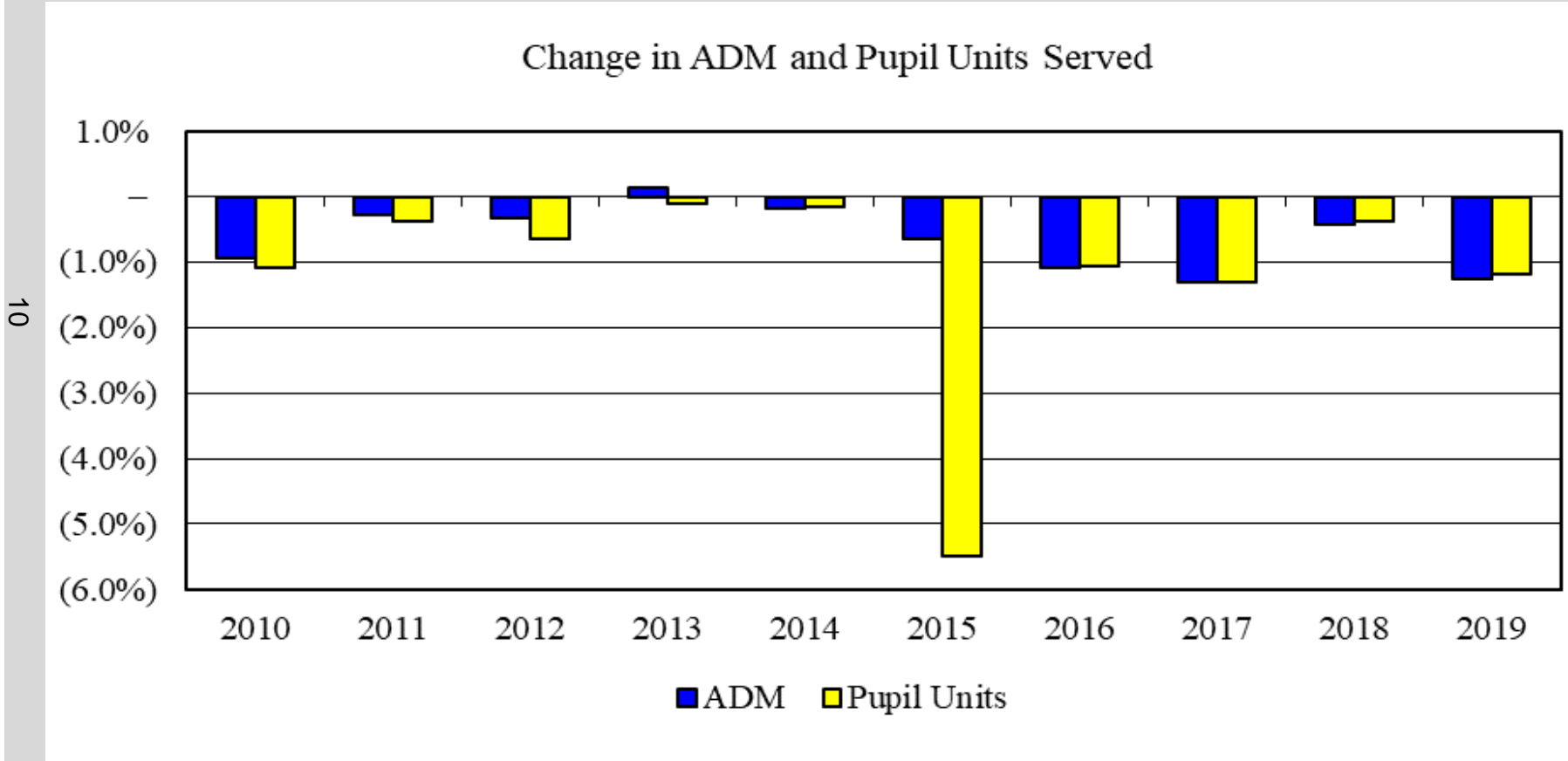
# ADJUSTED ADM AND PUPIL UNITS SERVED

Adjusted ADM and Pupil Units Served



The change in pupil units for 2015 includes the effect of legislative reductions to pupil units.

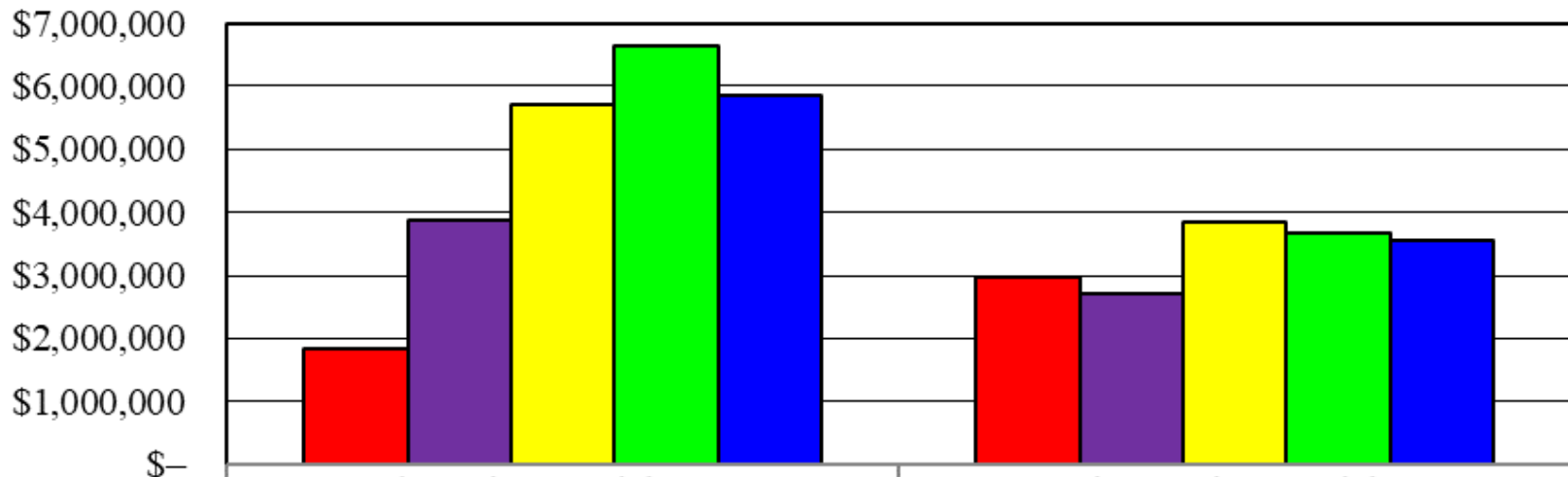
# CHANGE IN STUDENTS SERVED



The change in pupil units for 2015 includes the effect of legislative reductions to pupil units.

# OTHER GOVERNMENTAL FUNDS

Other Operating Funds  
 Total Fund Balances



	Food Service Special Revenue	Community Service Special Revenue
2015	\$1,839,553	\$2,956,983
2016	\$3,887,079	\$2,722,769
2017	\$5,711,180	\$3,855,217
2018	\$6,638,718	\$3,673,851
2019	\$5,853,583	\$3,546,185



# DISTRICT-WIDE STATEMENT OF NET POSITION

12

	June 30,		Change
	2019	2018	
<b>Net position – governmental activities</b>			
Total fund balances – governmental funds	\$ 126,809,846	\$ 209,825,214	\$ (83,015,368)
Total capital assets, net of depreciation	615,575,002	562,732,058	52,842,944
Total long-term liabilities (including due within one year)	(488,329,022)	(530,344,521)	42,015,499
Other post-employment benefit adjustments	(320,852,105)	(327,799,261)	6,947,156
PERA and SPTRFA pension adjustments	(455,512,622)	(502,843,634)	47,331,012
Other adjustments	1,339,767	2,435,858	(1,096,091)
<b>Total net position – governmental activities</b>	<b>\$ (520,969,134)</b>	<b>\$ (585,994,286)</b>	<b>\$ 65,025,152</b>
<b>Net position</b>			
Net investment in capital assets	\$ 179,772,064	\$ 184,959,613	\$ (5,187,549)
Restricted	30,240,471	29,144,770	1,095,701
Unrestricted	(730,981,669)	(800,098,669)	69,117,000
<b>Total net position</b>	<b>\$ (520,969,134)</b>	<b>\$ (585,994,286)</b>	<b>\$ 65,025,152</b>