



Board of Education  
School District of Solon Springs  
Solon Springs, Wisconsin

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of School District of Solon Springs (District) as of and for the year ended June 30, 2024, and have issued our report thereon dated November 21, 2024. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America and *Government Auditing Standards* as well as certain information related to the planned scope and timing of our audit in our engagement agreement dated July 3, 2024. Professional standards also require that we communicate to you the following information related to our audit.

### **Significant audit findings or issues**

#### ***Qualitative aspects of accounting practices***

##### *Accounting policies*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements.

No new accounting policies were adopted and the application of existing policies was not changed during 2023-24.

We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

##### *Accounting estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Actuarial assumptions used for the single employer other postemployment benefits payable and related deferred outflows and inflows of resources are outlined in the notes to the basic financial statements. We evaluated the key factors and assumptions used to develop the single employer OPEB estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

##### *Financial statement disclosures*

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

***Significant unusual transactions***

We identified no significant unusual transactions.

***Difficulties encountered in performing the audit***

We encountered no significant difficulties in dealing with management in performing and completing our audit.

***Uncorrected misstatements***

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management did not identify and we did not notify them of any uncorrected financial statement misstatements.

***Corrected misstatements***

The attached schedule summarizes all misstatements (material and immaterial) detected as a result of audit procedures that were corrected by management.

***Disagreements with management***

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

***Management representations***

We have requested certain representations from management that are included in the management representation letter dated November 21, 2024.

***Management consultations with other independent accountants***

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

***Significant issues discussed with management prior to engagement***

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

***Significant findings or issues that were discussed, or the subject of correspondence, with management***

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year. The following summarizes the significant findings or issues arising during the audit that were discussed, or were the subject of correspondence, with management:

- Lack of Segregation of Duties, Material Audit Adjustments

**Required supplementary information**

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

**Supplementary information in relation to the financial statements as a whole**

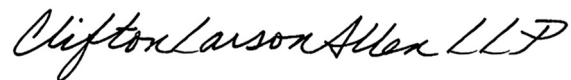
With respect to the combining and individual fund statements and schedules, the schedule of federal expenditures, schedule of state financial assistance and the charter school authorizer annual reports sections VI and VII (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated November 21, 2024.

**Other information included in annual reports**

Other information (financial or nonfinancial information other than the financial statements and our auditors' report thereon) is being included in your annual report and is comprised of the charter school authorizer annual report, sections I through V. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information included in your annual report and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors' report thereon may be undermined by material inconsistencies between the audited financial statements and other information. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report. Our auditors' report on the financial statements includes a separate section, "Other Information," which states we do not express an opinion or any form of assurance on the other information included in the annual report. We did not identify any material inconsistencies between the other information and the audited financial statements.

\* \* \*

This communication is intended solely for the information and use of the Board of Education and management of the District and is not intended to be, and should not be, used by anyone other than these specified parties.

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

**CliftonLarsonAllen LLP**

Rice Lake, Wisconsin  
November 21, 2024

Client: **A448003 - School District of Solon Springs**  
Engagement: **AUD-YB2024 - School District of Solon Springs**  
Period Ending: **6/30/2024**  
Trial Balance: **0900 - TB**  
Workpaper: **0921.00 - Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
<b>Adjusting Journal Entries JE # 1</b>				
PBC - To reclass montessori grant posted incorrectly				
10 A 711100	GENERAL/CHECKING ACCOUNT		17,350.22	
27 L 811200	SPECIAL ED FUND/ACCOUNTS PAYABLE		17,350.22	
10 A 715600	GENERAL/DUE FROM FEDERAL GOVERNMENT			17,350.22
27 A 711100	SPECIAL ED FUND/CHECKING ACCOUNT			17,350.22
<b>Total</b>			<b>34,700.44</b>	<b>34,700.44</b>
<b>Adjusting Journal Entries JE # 3</b>				
TMM - to record SBITA liability for ring central				
10 E 800 582 261000 000	Technology Software		60,729.29	
10 R 800 876 500000 000	General/Subscription Based IT/District Wide			60,729.29
<b>Total</b>			<b>60,729.29</b>	<b>60,729.29</b>
<b>Adjusting Journal Entries JE # 4</b>				
TMM - Allocating SBITA principle and interest				
10 E 800 678 281000 000	LEASE PAYMENT - PRINCIPAL		8,081.96	
10 E 800 688 281000 000	LEASE PAYMENT - INTEREST		2,358.04	
10 E 800 355 261000 000	TELEPHONE & TELEGRAPH			10,440.00
<b>Total</b>			<b>10,440.00</b>	<b>10,440.00</b>
<b>Adjusting Journal Entries JE # 6</b>				
PBC - to book payable for overpaid lunch revenue in 23-24 after USDA review found one student miscoded for free and reduced				
50 R 800 717 257220 000	FEDERAL FOOD SERVICE AID		1,048.80	
50 L 811200	FOOD SERVICE/ACCOUNTS PAYABLE			1,048.80
<b>Total</b>			<b>1,048.80</b>	<b>1,048.80</b>
<b>Adjusting Journal Entries JE # 7</b>				
TMM - to adjust Grant revenue and payable due to DPI adjustment				
10 Q 938000	GENERAL/Assigned		32.41	
10 R 800 630 500000 297	GENERAL/SPECIAL PROJECT GRANTS/DISTRICT-WIDE		32.41	
10 L 813500	General/Due to State			32.41
10 Q 939900	GENERAL/Unassigned Fund Balance			32.41
<b>Total</b>			<b>64.82</b>	<b>64.82</b>
<b>Adjusting Journal Entries JE # 9</b>				
PBC - To adjust liability accounts to actual				
10 E 800 100 110000 000	GENERAL/SALARIES/UNDIFFERENTIATED CURRICULUM		434.58	
10 E 800 242 124500 000	HEALTH INSURANCE		226.27	
98 A 711100	PAYROLL LIABILITIES CLRNG ACCT/CHECKING ACCOUNT		200.55	
98 L 811632	PAYROLL LIABILITIES CLRNG ACCT/DENTAL INSURANCE		5,895.80	
98 L 811633	PAYROLL LIABILITIES CLRNG ACCT/VISION INSURANCE		14.71	
98 L 811633	PAYROLL LIABILITIES CLRNG ACCT/VISION INSURANCE		25.72	
98 L 811634	PAYROLL LIABILITIES CLRNG ACCT/LIFE INSURANCE		73.81	
98 L 811639	PAYROLL LIABILITIES CLRNG ACCT/LONG TERM DISABILITY INSURANCE		230.97	
10 A 711100	GENERAL/CHECKING ACCOUNT			200.55
10 E 100 170 111046 000	TEACHER AIDE SALARIES			25.72
10 L 811800	GENERAL/ACCRUED PAYROLL PAYABLE			434.58
98 L 811631	PAYROLL LIABILITIES CLRNG ACCT/HEALTH INSURANCE			545.76
98 L 811631	PAYROLL LIABILITIES CLRNG ACCT/HEALTH INSURANCE			5,895.80
<b>Total</b>			<b>7,102.41</b>	<b>7,102.41</b>
<b>Adjusting Journal Entries JE # 10</b>				
PBC - Adjustments to match DPI Aid reporting coding				
10 E 800 386 221300 000	GENERAL/PAYMENT TO CESA OR WITC/INSTRUCTIONAL STAFF TRAINING		300.00	
10 E 800 411 219100 367	GENERAL SUPPLIES		6,641.12	
10 Q 939900	GENERAL/Unassigned Fund Balance		43,082.60	
21 E 800 940 164316 000	GIFTS/DONATIONS/DUES & FEES/"S" CLUB LETTER WINNERS CLUB		500.00	
80 E 500 311 393000 000	OTHER PURCHASED SERVICE		780.00	
80 E 500 328 255000 000	X		33,934.26	
10 E 800 386 162900 000	GENERAL/PAYMENT TO CESA OR WITC/ATHLETIC DIRECTOR			300.00
10 E 800 470 219100 367	GENERAL/TEXTBOOKS/OTH PUPIL SERV-TUTOR			6,641.12
10 Q 933000	GENERAL/FUND BALANCE-UNDESIG.-UNRESERV			43,082.60
21 E 800 387 164316 000	GIFTS/DONATIONS/PAYMENT TO STATE/"S" CLUB LETTER WINNERS CLUB			250.00
21 E 800 389 164316 000	GIFTS/DONATIONS/PAYMENT TO VTAE DISTRICT/"S" CLUB LETTER WINNERS			250.00
80 E 500 305 393000 000	Community Fund/Add. Personal service time/Day Care			780.00
80 E 500 328 253300 000	Rental Fee			33,934.26
<b>Total</b>			<b>85,237.98</b>	<b>85,237.98</b>