

STOUTLAND R-II SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds - Cash Basis
Year Ended June 30, 2016

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
REVENUES COLLECTED:				
Local	\$ 969,738	462,127	5,584	1,437,449
County	58,409	23,965	-	82,374
State	647,217	1,578,476	190,661	2,416,354
Federal	319,371	290,431	-	609,802
Total Revenues Collected	<u>1,994,735</u>	<u>2,354,999</u>	<u>196,245</u>	<u>4,545,979</u>
EXPENDITURES PAID:				
Instruction	502,070	1,928,380	20,705	2,451,155
Attendance and guidance	10,172	108,688	-	118,860
Health services	19,879	-	-	19,879
Improvement of instruction	7,455	-	-	7,455
Professional development	18,024	7,557	-	25,581
General administration	151,671	149,113	-	300,784
Building level administration	76,834	157,366	-	234,200
Operation of plant	369,590	-	1,140	370,730
Pupil transportation	282,941	-	131,000	413,941
Food services	298,874	-	-	298,874
Other supporting services	16,268	-	-	16,268
Community services	69,907	4,819	6,856	81,582
Note and capital lease payments:				
Principal	-	-	159,419	159,419
Interest	-	-	35,918	35,918
Fees	-	-	1,590	1,590
Total Expenditures Paid	<u>1,823,685</u>	<u>2,355,923</u>	<u>356,628</u>	<u>4,536,236</u>
Revenues collected over (under) expenditures paid	171,050	(924)	(160,383)	9,743
Other financing sources (uses):				
Transfers in (out)	(160,384)	-	160,384	-
Fund balances, beginning of year	842,683	924	264,308	1,107,915
Fund balances, end of year	<u>\$ 853,349</u>	<u>-</u>	<u>264,309</u>	<u>1,117,658</u>

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of the Stoutland R-II School District, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents of the District's financial statement report.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 1 to the financial statements; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 statements 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 statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

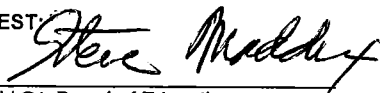
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Stoutland R-II School District, as of June 30, 2016, and the respective changes in financial position for the year then ended in accordance with the cash basis of accounting as described in Note 1 to the financial statements.

Schultz, Wood & Rapp, P.C.
Springfield, MO
September 15, 2016

The complete audit report is available for inspection and examination, at the District administration offices, 7584 State Road T, Stoutland, MO 65567.

To the best of my knowledge and belief, the above is a true and correct statement of the Stoutland R-II School District.

ATTEST:



President, Board of Education


Secretary, Board of Education


Treasurer, Board of Education