

STOUTLAND R-II SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds - Cash Basis
Year Ended June 30, 2017

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
REVENUES COLLECTED:				
Local	\$ 957,980	467,125	7,165	1,432,270
County	56,028	27,540	-	83,568
State	342,723	1,805,736	189,521	2,337,980
Federal	461,186	203,047	3,755	667,988
Total Revenues Collected	<u>1,817,917</u>	<u>2,503,448</u>	<u>200,441</u>	<u>4,521,806</u>
EXPENDITURES PAID:				
Instruction	552,741	1,921,374	18,732	2,492,847
Attendance and guidance	5,049	122,512	-	127,561
Health services	19,762	-	-	19,762
Improvement of instruction	10,292	58,711	-	69,003
Professional development	18,208	1,322	-	19,530
General administration	235,849	176,901	-	412,750
Building level administration	43,370	169,350	-	212,720
Operation of plant	374,984	-	10,719	385,703
Pupil transportation	280,575	-	56,750	337,325
Food services	322,902	-	7,530	330,432
Other supporting services	15,727	-	-	15,727
Community services	54,432	53,278	7,582	115,292
Note and capital lease payments:				
Principal	-	-	170,256	170,256
Interest	-	-	34,978	34,978
Fees	-	-	1,590	1,590
Total Expenditures Paid	<u>1,933,891</u>	<u>2,503,448</u>	<u>308,137</u>	<u>4,745,476</u>
Revenues collected over (under) expenditures paid	(115,974)	-	(107,696)	(223,670)
Other financing sources (uses):				
Transfers in (out)	(107,700)	-	107,700	-
Fund balances, beginning of year	853,349	-	264,309	1,117,658
Fund balances, end of year	<u>\$ 629,675</u>	<u>-</u>	<u>264,313</u>	<u>893,988</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, 2017, 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 fraud or error.

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

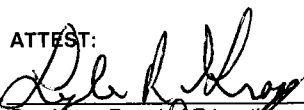
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Stoutland R-II School District, as of June 30, 2017, and the respective changes in financial position for the 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, 2017

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