

STOUTLAND R-II SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds - Cash Basis
Year Ended June 30, 2020

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
REVENUES COLLECTED:				
Local	\$ 1,249,806	456,062	939	1,706,807
County	67,573	10,582	-	78,155
State	530,425	1,552,062	157,569	2,240,056
Federal	419,411	434,698	-	854,109
Other	-	-	1,100	1,100
Total Revenues Collected	<u>2,267,215</u>	<u>2,453,404</u>	<u>159,608</u>	<u>4,880,227</u>
EXPENDITURES PAID:				
Instruction	426,299	1,892,007	20,389	2,338,695
Attendance and guidance	9,909	63,940	-	73,849
Health services	22,556	53,112	-	75,668
Improvement of instruction	25,351	1,361	-	26,712
Professional development	10,048	8,926	-	18,974
Media services	1,042	52,845	344	54,231
General administration	272,871	264,578	107,307	644,756
Building level administration	31,678	153,197	-	184,875
Operation of plant	460,566	-	32,600	493,166
Security services	37,433	-	-	37,433
Pupil transportation	252,485	-	2,000	254,485
Food services	312,830	-	-	312,830
Other support services	10,513	-	-	10,513
Community services	34,283	52,692	-	86,975
Facility acquisition and construction	-	-	3,299	3,299
Capital lease payments:				
Principal	-	-	179,859	179,859
Interest	-	-	23,123	23,123
Other Fees	-	-	1,590	1,590
Total Expenditures Paid	<u>1,907,864</u>	<u>2,542,658</u>	<u>370,511</u>	<u>4,821,033</u>
Revenues collected over (under) expenditures paid	359,351	(89,254)	(210,903)	59,194
Transfers in (out)	(173,341)	89,254	84,087	-
Fund balances, beginning of year	586,049	-	127,916	713,965
Fund balances, end of year	<u>\$ 772,059</u>	<u>-</u>	<u>1,100</u>	<u>773,159</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, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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; 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 audits. We conducted our audits 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 opinions.

Opinions

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, 2020, 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, 2020

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.

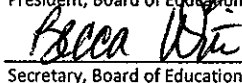
ATTEST:



President, Board of Education



Treasurer, Board of Education



Secretary, Board of Education