

LUTIE R-VI SCHOOL DISTRICT
FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Thomas and Douglas

Certified Public Accountants

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<i>Jennifer J. Douglas, MA, CPA</i>	Ava, MO 6560	Gainesville, MO 65655	<i>Quality, Excellence,</i>
	(417) 683-3091	(417) 679-0095	<i>Professionalism &</i>
			<i>Confidentiality</i>

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INDEPENDENT AUDITORS' REPORT

To The Board of Education
Lutie R-VI School District

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Lutie R-VI School District as of and for the fiscal year ended June 30, 2021 and the related notes to the financial statements. These collectively comprise Lutie R-VI School District 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 the financial statements in accordance with the cash basis of accounting. This includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on the financial statements based on our audit. We did not audit NOTE III Employee Retirement Plans. This note to the financial statements was audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to this information is based solely on the report of the other auditors

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require 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 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. The auditor's consideration of internal control is 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 any significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe the evidence we have obtained and the report of other auditors are sufficient and appropriate to provide a reasonable basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements present fairly, in all material respects, the respective financial position – cash basis of the governmental activities and each major fund of Lutie R-VI School District, as of June 30, 2021, and the respective changes in financial position – cash basis for the fiscal year then ended in accordance with the cash basis of accounting described in Note I.B.3.

Basis of Accounting

We draw attention to Note I.B.3 of the financial statements, which describes the basis of accounting. The financial statements are prepared and presented using the cash basis of accounting. This basis of accounting is not generally accepted accounting principles in the United States of America. Our opinion is not modified with respect to that matter.

Other Matters

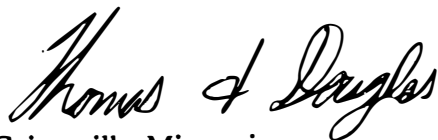
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Lutie R-VI School District's basic financial statements. The budgetary comparison information on pages 22-24 is the responsibility of management. This information is presented for the purpose of additional analysis. These are not required parts of financial statements presented in accordance with the cash basis of accounting. The budgetary comparison information is required by Missouri Department of Elementary and Secondary Education regulations. This information has not been subject to the auditing procedures applied in the audit of the financial statements. Accordingly, we do not express an opinion or provide any assurance on such information.

The Other Financial Information on pages 26-28 is presented for purpose of additional analysis and are not required parts of the financial statements. The Other Financial Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. This information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures. The additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Other Financial Information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated December 20, 2021 on our consideration of the Lutie R-VI School District's internal control over financial reporting and on our test of their compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of the testing. The purpose of the report is not to provide an opinion on internal control over financial reporting or compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Lutie R-VI School District's internal control over financial reporting and compliance.



Gainesville, Missouri
December 20, 2021

**REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING, COMPLIANCE, AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

INDEPENDENT AUDITORS' REPORT

To The Board of Education
Lutie R-VI School District

We have audited, 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, the financial statements of the governmental activities and each major fund of Lutie R-VI School District as of and for the fiscal year ended June 30, 2021, and the related notes to the financial statements, except NOTE III, Employee Retirement Plans which was audited by other auditors. These collectively comprise Lutie R-VI School District's basic financial statements. We issued our report on the financial statements dated December 20, 2021.

Our report includes a reference to other auditors who audited NOTE III Employee Retirement Plans included in the Notes to Financial Statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

We considered Lutie R-VI School District's internal control over financial reporting (internal control) in planning and performing our audit of the financial statements. The purpose for our consideration of internal control was to determine the audit procedures that are appropriate in the circumstances which would provide evidence required for expressing our opinions on the financial statements. Our consideration of internal control was not for the purpose of expressing an opinion on the effectiveness of Lutie R-VI School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Lutie R-VI School District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency or combination of deficiencies in internal control that creates a reasonable possibility a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, material weaknesses or significant deficiencies may exist that were not identified during the audit. We identified a deficiency in internal control that we consider to be a material weakness which is described in the accompanying Schedule of Audit Findings, Recommendations, and Responses referenced as Finding 2021-1 on page 6.

Compliance and Other Matters

We performed tests of Lutie R-VI School District's compliance with certain provisions of laws, regulations, contracts, and grant agreements as part of obtaining reasonable assurance about whether the financial statements are free from material misstatement. Noncompliance with the provisions tested could have a direct and material effect on the determination of financial statement amounts. Providing an opinion on compliance with those provisions was not an objective of the audit. Accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.


We noted certain other matters we reported to management of Lutie R-VI School District in a separate letter dated December 20, 2021.

Lutie R-VI School District's Response to Audit Finding

Lutie R-VI School District's response to the finding identified in our audit is described in the accompanying Schedule of Audit Findings, Recommendations, and Responses on page 6. The response was not subjected to the auditing procedures applied in the audit of the financial statements. Accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing. The purpose is not to provide an opinion on the effectiveness of the entity's internal control or compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Gainesville, Missouri
December 20, 2021

**LUTIE R-VI SCHOOL DISTRICT
SCHEDULE OF AUDIT FINDINGS, RECOMMENDATIONS, AND RESPONSES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Finding 2021-1 – Internal Control

Condition: The accounting function lacks segregations of duties and responsibilities in the payroll, expenditures, receipts, and reporting cycles. The bookkeeper’s responsibilities include recording and reporting of financial data.

Questioned Cost: Unknown

Effect: Increases risk misstatements to the financial statements may not be prevented or detected and corrected on a timely basis.

Cause: Insufficient number of personnel in the accounting function to provide segregations of duties required for effective internal controls.

Recommendation: Management should routinely review accounting and financial data to provide additional safeguards to timely detect and correct misstatements. The District should evaluate the implementation of additional segregations of duties in the accounting function.

Response: Financial resources and budget constraints limit the application of segregations of duties in the accounting function. Management will routinely review accounting information.

**LUTIE R-VI SCHOOL DISTRICT
STATEMENT OF NET POSITION - CASH BASIS
JUNE 30, 2021**

ASSETS	
Pooled cash	\$ 1,062,423
TOTAL ASSETS	<u>1,062,423</u>
 NET POSITION	
Restricted for:	
Student Scholarships	300
Unrestricted	<u>1,062,123</u>
TOTAL NET POSITION	<u>\$ 1,062,423</u>

The accompanying Notes to Financial Statements are integral part of this statement.

LUTIE R-VI SCHOOL DISTRICT
STATEMENT OF ACTIVITIES - CASH BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

		Program Cash Receipts				Net (Disbursements)
	Cash	Charges	Operating	Capital		Receipts and
	Disbursements	for	Grants and	Grants		Changes in
		Services	Contrib.			Net Position
		for	Contrib.			Net Position
Governmental activities:						
Instructional services	\$ 1,299,756	\$ 131,901	\$ 307,049	\$	\$	(860,806)
Student services	87,757		18,754			(69,003)
Instructional staff support	3,284		16,610			13,326
Building administration	172,623		25,560			(147,063)
Genl admin¢ral serv	214,599		5,531			(209,068)
Operation of plant	225,482		7,347			(218,135)
Transportation	59,787		11,239			(48,548)
Food service	109,095	4,295	66,729			(38,071)
Community services	15,574		6,190			(9,384)
Facility acq. & const.	1,900					(1,900)
Debt Services:						
Principal	12,203					(12,203)
Interest	1,532					(1,532)
Fees						
Net program (disb) receipts	2,203,592	136,196	465,009			(1,602,387)
General receipts:						
Local receipts						
Property taxes						994,467
Sales taxes						141,962
Other local						11,067
County receipts						36,246
State receipts						
Basic Formula-state monies						514,868
Basic Formula-classroom trust fund						45,593
Small schools grant						45,399
Investment income						5,991
Total general receipts						1,795,593
Special Items						
Net Insurance Recovery						5,914
Total Special Items						5,914
Increase in net position						199,120
Net position-Beginning of year						833,638
Prior Period Adjustment						29,665
Net position-Ending of year					\$	1,062,423

The accompanying Notes to Financial Statements are integral part of this statement.

LUTIE R-VI SCHOOL DISTRICT
STATEMENT OF CASH BASIS ASSETS AND FUND BALANCES
GOVERNMENTAL FUNDS
JUNE 30, 2021

GOVERNMENTAL FUND TYPES

	General (Incidental) Fund	Special Revenue (Teachers') Fund	Capital Projects Fund	Total Memorandum Only 6/30/2021
ASSETS:				
Pooled cash	\$ 1,027,764	\$ 34,659	\$ _____	\$ 1,062,423
TOTAL ASSETS	<u>1,027,764</u>	<u>34,659</u>	<u>_____</u>	<u>1,062,423</u>
FUND BALANCES:				
Restricted-Student Scholarships	300			300
Assigned-Certificated Employee Salary and Benefits		34,659		34,659
Unassigned	1,027,464			1,027,464
TOTAL FUND BALANCES	<u>\$ 1,027,764</u>	<u>\$ 34,659</u>	<u>\$ _____</u>	<u>\$ 1,062,423</u>

The accompanying Notes to Financial Statements are integral part of this statement.

LUTIE R-VI SCHOOL DISTRICT
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND
CHANGES IN CASH BASIS FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	General (Incidental) Fund	Special Revenue (Teachers') Fund	Capital Projects Fund	Total Memorandum Only 6/30/2021
REVENUES:				
Local	\$ 1,046,444	\$ 141,962	\$	\$ 1,188,406
County	20,008	16,238		36,246
State	93,241	611,086		704,327
Federal	262,482	83,166		345,648
Investment income	5,991			5,991
Other	109,134	12,960		122,094
Total Revenues	<u>1,537,300</u>	<u>865,412</u>		<u>2,402,712</u>
EXPENDITURES:				
Instruction	252,130	983,632	63,994	1,299,756
Student services	69,056	7,850	10,852	87,757
Instructional staff support	3,284			3,284
Building administration	91,004	81,618		172,623
Genl admin & central serv	141,509	53,411	19,679	214,599
Operation of plant	200,865		24,617	225,482
Transportation	57,039	2,748		59,787
Food service	106,001		3,094	109,095
Community services	8,037	7,537		15,574
Facility acq. & const.			1,900	1,900
Debt Services:				
Principal			12,203	12,203
Interest			1,532	1,532
Fees				
Total Expenditures	<u>928,925</u>	<u>1,136,796</u>	<u>137,871</u>	<u>2,203,592</u>
REVENUES OVER (UNDER) EXPENDITURES	608,375	(271,384)	(137,871)	199,120
FUND BALANCES, BEGINNING OF YEAR	823,947	8,963	728	833,638
PRIOR PERIOD ADJUSTMENT	29,665			29,665
TRANSFERS IN (OUT)	<u>(434,223)</u>	<u>297,080</u>	<u>137,143</u>	
FUND BALANCES, END OF YEAR	<u>\$ 1,027,764</u>	<u>\$ 34,659</u>	<u>\$</u>	<u>\$ 1,062,423</u>

The accompanying Notes to Financial Statements are integral part of this statement.

**LUTIE R-VI SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I.A. INTRODUCTION

The accounting and reporting framework and significant accounting principles and practices of Lutie R-VI School District are discussed in subsequent sections of this note. The remainder of the notes present additional explanatory information and required disclosures of the district's financial status and activities for the fiscal year ended June 30, 2021.

The financial statements are prepared and presented in accordance with the cash basis of accounting. This basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). The financial statements apply generally accepted accounting principles and Governmental Accounting Standards Board (GASB) pronouncements relevant to the cash basis of accounting.

I.B. FINANCIAL REPORTING ENTITY – BASIS OF PRESENTATION

I.B.1. COMPONENT UNITS

Lutie R-VI School District is a public school district with seven publicly elected board members. The financial statements are presented for the primary government. The reporting entity includes the governing board and any organizations for which oversight responsibility is exercised.

Management has developed criteria to assess whether outside agencies with activities which benefit the District, including joint agreements which serve pupils from numerous districts, should be included within the financial reporting entity. The criteria includes, but is not limited to, the level of oversight responsibility exercised by the District (which includes financial dependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

Management has determined no outside agency meets this criteria. Therefore, no outside agency is included in the financial statements.

I.B.2. GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements

The government-wide financial statements are the Statement of Net Position – Cash Basis and the Statement of Activities – Cash Basis. These financial statements present financial information for the District as a whole. Governmental activities are generally financed through taxes, intergovernmental revenues, and other non-exchange transactions.

The Statement of Activities – Cash Basis presents expenses by function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities. It may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which are fees and other charges to users of the district’s services; (2) operating grants and contributions which finance operating activities; and (3) capital grants which fund the acquisition, construction, or rehabilitation of capital assets. These revenues may be subject to externally imposed restrictions to the program uses. Taxes and other revenue sources which are not designated or restricted to specific functions are presented as general revenues.

Fund Financial Statements

Fund financial statements are presented for the governmental funds. Major individual governmental funds are separately presented. Funds presented as a major fund which do not meet the major fund criteria of GASB Statements No. 34 and 37 are particularly important to the intended users of the financial statements. Each fund is accounted for with a separate set of self-balancing accounts consisting of assets, fund equity, revenues, and expenditures. Resources are allocated to and accounted for in specific funds based upon the spending purpose and the means by which spending activities are controlled. The following are the major funds presented in the financial statements.

Governmental Funds:

General (Incidental) Fund: Accounts for general activities, including student activities and food service, which are not designated in a separate fund.

Special Revenue (Teachers') Fund: Accounts for expenditures for certificated employees involved in administration and instruction and revenues restricted or assigned for the payment of teacher and administrator salaries and benefits.

Capital Projects (Building) Fund: Accounts for the receipt and disbursement of funds for acquisition and construction of capital assets.

I.B.3. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Measurement focus is the term used to describe “how” transactions are recorded. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

The government-wide financial statements present data using the current financial resources measurement focus and the cash basis of accounting. Internal activity (between or within funds) is eliminated from these financial statements. Revenues are recorded when cash is received. Expenses are recorded when cash is disbursed.

Governmental fund financial statements present data using the current financial resources measurement focus and the cash basis of accounting. Revenues are recognized when cash is received. Expenditures are recorded when cash is disbursed. Internal activity between funds, such as transfers, are presented in the fund financial statements.

Only current financial assets and net position or fund balances are presented using the “current financial resources” measurement focus. The operating statements present sources and uses of the current financial resources during a given period.

Total Columns on Combined Statements

The "Totals (Memorandum Only)" columns are presented to facilitate financial analysis. They do not present financial position or results of operations in conformity with accounting principles generally accepted in the United States of America.

I.C. ASSETS AND FUND BALANCE

I.C.1. CASH

The District maintains a cash pool for the primary government. Each fund's portion of the pool is displayed in the Statement of Cash Basis Assets and Fund Balances - Governmental Funds as "pooled cash." Cash deposits are reported at carrying amount which approximates fair value.

I.C.2. CAPITAL ASSETS AND DEPRECIATION

Capital asset costs are presented as current expenditures in the Capital Projects Fund when incurred. Capital assets, accumulated depreciation, and depreciation expense are not presented in the government wide or fund financial statements in accordance with the cash basis presentation.

I.C.3. FUND BALANCE

The governmental fund financial statements present reserved fund balance for amounts not available for appropriation or legally restricted for specified purposes. The General Fund presents reserved fund balance for student scholarships.

The Statement of Cash Basis Assets and Fund Balances-Governmental Funds presents assigned and unassigned fund balances in the governmental funds. In accordance with Missouri State Statute, Missouri Department of Elementary and Secondary Education regulation, and school board policy. The residual fund balance of the General Fund is unassigned. The Fund balance of the Teachers' Fund has been assigned for future salary and employee benefits expenditures for certificated teachers and administrators.

District policy requires first the use of restricted, then assigned, and lastly unassigned funds for eligible expenditures, when available.

I.D. PENSION PLANS

Financial reporting information pertaining to the district's participation in the Public School Retirement System of Missouri ("PSRS") and Public Education Employee Retirement System of Missouri ("PEERS") is prepared in accordance with Governmental Accounting Standards Board ("GASB") Statement No. 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, by GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68*, and Amendments to Certain Provisions of GASB Statements 67 and 68, and by GASB Statement No. 82, *Pension Issues* relevant to the cash basis of accounting.

The financial Statements were prepared using the cash basis of accounting. Employer pension contribution expenses are recognized when paid. The District has not presented its proportionate share of the net pension plans liabilities in the financial statements in accordance with the cash basis presentation.

II. DETAILED NOTES

II.A. ASSETS

II.A.1. DEPOSITS

Deposits

Custodial Credit Risk for deposits is the risk in the event of a bank failure deposits may not be returned or collateral securities in the possession of an outside party would not be recovered. District policy requires deposits to be 100 percent secured by Federal Deposit Insurance Corporation insurance (FDIC), pledged collateral valued at current market price, or an irrevocable and unconditional Letter of Credit. Deposited funds may be invested in certificates of deposit in institutions with an established record of fiscal health and service. Collateral agreements or an irrevocable and unconditional Letter of Credit must be approved prior to deposit of funds as provide by law. The School Board approves and designates an authorized depository institution based on evaluation of solicited responses and certifications.

District deposits are FDIC insured.

II.A.2. CAPITAL ASSETS

Capital asset costs are presented as current expenditures in the government-wide Statement of Activities – Cash Basis and the Capital Projects Fund Statement of Cash Basis Receipts, Disbursements, and Changes in Cash Basis Fund Balance in the governmental funds financial statements in accordance with the cash basis presentation.

II.B. LEASE COMMITMENTS

Capital Lease

The outstanding lease purchase agreement is a five year lease acquired in 2019 in the amount of \$62,900 for the purchase of a school bus with interest at 3.0% and \$38,849 of outstanding principal and a five year copier lease purchase acquired in 2021 with interest at 5.78% and \$14,000 of outstanding principal.

The payment requirements for the capital lease to maturity are:

<u>Year End</u> <u>June 30</u>	<u>Governmental Activities.</u>	
	<u>Capital Lease</u>	
	<u>Principal</u>	<u>Interest</u>
2022	15,056	1,908
2023	15,580	1,384
2024	16,125	840
2025	2,956	274
2026	<u>3,132</u>	<u>99</u>
Total	<u>\$ 52,849</u>	<u>\$ 4,505</u>

Principal and interest payments on the capital leases are presented as current expenditures in the government wide Statement of Activities-Cash Basis and the Capital Projects Fund Statement of Cash Basis Receipts, Disbursements, and Changes in Cash Basis Fund Balance in accordance with the cash basis of accounting.

Capital lease activity for the fiscal year:

	<u>Balance 7/1/20</u>	<u>Amount Borrowed</u>	<u>Amount Repaid</u>	<u>Balance 6/30/21</u>	<u>Due Within One Year</u>
<u>Primary Government Governmental Activities</u>					
School Bus	\$ 51,052	\$ -0-	\$ 12,203	\$ 38,849	\$ 12,569
Copiers	<u>-0-</u>	<u>14,000</u>	<u>-0-</u>	<u>14,000</u>	<u>2,487</u>
	<u>\$ 51,052</u>	<u>\$ 14,000</u>	<u>\$ 12,203</u>	<u>\$ 52,849</u>	<u>\$ 15,056</u>

II.C. TRANSFERS WITHIN THE REPORTING ENTITY

Transfers in the District are substantially for the purposes of funding deficit spending, capital projects, and asset acquisitions. Resources are accumulated in specific funds to support and simplify the administration of various projects and programs.

Transfers are eliminated from the government-wide Statement of Activities-Cash Basis. Transfers which are presented in the Statement of Cash Receipts, Disbursements, and Changes in Cash Basis Fund Balances-Governmental Funds.

The District made a Teachers Fund transfer of \$297,080 from the General Fund to the Teachers Fund to fund deficit spending for the fiscal year.

The District made a partial \$162,326 or 7% xSATxWADA transfer of \$137,143 from the General Fund to the Capital Projects fund to provide funding for equipment acquisitions and bus payments.

Transfers in the District for fiscal year are:

<u>Transfers From Primary Government Governmental Activities General Fund</u>	<u>Transfers To Governmental Activities Major Governmental Funds Teachers Capital Projects</u>	
<u>\$ 434,223</u>	<u>\$ 297,080</u>	<u>\$ 137,143</u>

II.D. REVENUES AND EXPENDITURES

II.D.1. TAXES, ASSESSED VALUATION, PROPERTY TAX LEVY RATE, AND LEGAL BOND DEBT MARGIN

Taxes

Property taxes are levied on November 1 and payable by December 31. Property taxes levied attach as an enforceable lien on real property on January 1. Ozark County government assesses and collects property taxes levied by the District.

Sales tax revenues collected by the State of Missouri are remitted to the District based on eligible pupil data.

Assessed Valuation

Assessed valuation of taxable property within the taxing authority of the District for the 2020 tax year for the purpose of local taxation was:

Residential	\$18,063,400
Agricultural	688,930
Commercial	2,928,370
Personal	<u>5,638,142</u>
Total	<u>\$27,318,842</u>

Property Tax Levy Rate

The property tax levy rate per \$100 of assessed valuation of taxable property within the taxing authority of the District for the 2020 tax year for the purpose of local taxation was:

	<u>Unadjusted</u>	<u>Adjusted</u>
General	\$ 3.5344	\$ 3.5344
Teachers	-0-	-0-
Capital Projects	<u>-0-</u>	<u>-0-</u>
Total	<u>\$ 3.5344</u>	<u>\$ 3.5344</u>

Current and delinquent property tax receipts during the fiscal year aggregated 103.0 percent of the 2020 assessment.

Legal Bond Debt Margin

The Missouri Constitution limits the outstanding amount of authorized general obligation bonds to 15 percent of the assessed valuation of property within the taxing authority of the District. The legal bond debt margin at June 30, 2021 was:

Constitution debt limit	\$ 4,097,826
General obligation bonds payable	-0-
Amount available in Debt Service Fund	<u>-0-</u>
Legal Bond Debt Margin	<u>\$ 4,097,826</u>

II.D.2. COMPENSATED ABSENCES COMPENSATION

Compensation for employee vacation time, personal days, and sick leave are presented as expenditures in the year paid. Unused accrued amounts vested in the employee are payable upon termination.

II.E.3. TEACHERS' SALARIES

Payroll checks written and dated in June, 2021, for July and August, 2021 teachers and administrators payrolls from 2020-21 contracts are presented in the financial statements as expenditure paid in the month of June. This practice has been consistently followed in previous years.

III. EMPLOYEE RETIREMENT PLANS

General Information about the Pension Plans

Plan Description. PSRS is a mandatory cost-sharing multiple employer retirement system for all full-time certificated employees and certain part-time certificated employees of all public school districts in Missouri (except the school districts of St. Louis and Kansas City) and all public community colleges. PSRS also includes certificated employees of PSRS, Missouri State Teachers' Association, Missouri State High School Activities Association, and certain employees of the State of Missouri who elected to remain covered by PSRS under legislation enacted in 1986, 1987 and 1989. The majority of PSRS members are exempt from Social Security contributions. In some instances, positions may be determined not to be exempt from Social Security contributions. Any PSRS member who is required to contribute to Social Security comes under the requirements of Section 169.070 (9) RSMo, known as the "2/3's statute." PSRS members required to contribute to Social Security are required to contribute two-thirds of the approved PSRS contribution rate and their employer is required to match the contribution. The members' benefits are further calculated at two-thirds the normal benefit amount.

PEERS is a mandatory cost-sharing multiple employer retirement system for all non-certificated public school district employees (except the school districts of St. Louis and Kansas City), employees of the Missouri Association of School Administrators, and community college employees (except the Community College of St. Louis). Employees of covered districts who work 20 or more hours per week on a regular basis and who are not contributing member of the Public School Retirement System of Missouri (PSRS) must contribute to PEERS. Employees of PSRS who do not hold Missouri educator certificates also contribute to PEERS. PEERS was established as a trust fund by an Act of the Missouri General Assembly effective October 13, 1965. Statutes governing the System are found in Sections 169.600 – 169.715 and Sections 169.560 – 169.595 RSMo. The statutes place responsibility for the operation of PEERS on the Board of Trustees of the Public School Retirement System of Missouri.

Benefits Provided. PSRS is a defined benefit plan providing retirement, disability, and death/survivor benefits. Members are vested for service retirement benefits after accruing five years of service. Individuals who (a) are at least age 60 and have a minimum of 5 years of service, (b) have 30 years of service, or (c) qualify for benefits under the "Rule of 80" (service and age total at least 80) are entitled to a monthly benefit for life, which is calculated using a 2.5% benefit factor. Actuarially age-reduced benefits are available for members with five to 24.9 years of service at age 55. Members who are younger than age 55 and who do not qualify under the "Rule of 80" but have between 25 and 29.9 years of service may retire with a lesser benefit factor. Members that are three years beyond normal retirement can elect to have their lifetime monthly benefits actuarially reduced in exchange for the right to also receive a one-time partial lump sum (PLSO) payment at retirement equal to 12, 24, or 36 times the Single Life benefit amount.

PEERS is a defined benefit plan providing retirement, disability and death/survivor benefits to its members. Members are vested for service retirement benefits after accruing five years of service. Individuals who (a) are at least age 60 and have a minimum of 5 years of service, (b) have 30 years of service, or (c) qualify for benefits under the "Rule of 80" (service and age total at least 80) are entitled to a monthly benefit for life, which is calculated using a 1.61% benefit factor. Members qualifying for the "Rule of 80" or "30-and-out" are entitled to an additional temporary .8% benefit multiplier until

reaching minimum Social Security age (currently age 62). Actuarially age-reduced retirement benefits are available with five to 24.9 years of service at age 55. Members who are younger than age 55 and who do not qualify under the "Rule of 80" but have between 25 and 29.9 years of service may retire with a lesser benefit factor. Members that are three years beyond normal retirement can elect to have their lifetime monthly benefits actuarially reduced in exchange for the right to also receive a one-time partial lump sum (PLSO) payment at retirement equal to 12, 24, or 36 times the Single Life benefit amount.

Summary Plan Descriptions detailing the provisions of the plans can be found on the Systems' website at www.psr-peers.org.

Cost-of-Living Adjustments ("COLA"). The Board of Trustees has established a policy of providing COLAs to both PSRS and PEERS members as follows:

- If the June to June change in the Consumer Price Index for all Urban Consumers (CPI-U) is less than 2% for consecutive one-year periods, a cost-of-living increase of 2% will be granted when the cumulative increase is equal to or greater than 2%, at which point the cumulative increase in the CPI-U will be reset to zero. For the following year, the starting CPI-U will be based on the June value immediately preceding the January 1 at which the 2% cost-of-living increase is granted.
- If the June to June change in the CPI-U is greater than or equal to 2%, but less than 5%, a cost-of-living increase of 2% will be granted.
- If the June to June change in the CPI-U is greater than or equal to 5%, a cost-of-living increase of 5% will be granted.
- If the CPI decreases, no COLA is provided.

For any PSRS member retiring on or after July 1, 2001, such adjustments commence on the second January after commencement of benefits and occur annually thereafter. For PEERS member, such adjustments commence on the fourth January after commencement of benefits and occur annually thereafter. The total of such increases may not exceed 80% of the original benefit for any member.

Contributions, PSRS members were required to contribute 14.5% of their annual covered salary and benefits during fiscal years 2019, 2020, and 2021. Employers were required to match the contributions made by employees. The contribution rate is set each year by the PSRS Board of Trustees upon the recommendation of the independent actuary within the contribution restrictions set in Section 169.030 RSMo. The annual statutory increase in the total contribution rate may not exceed 1% of pay.

PEERS members were required to contribute 6.86% of their annual covered salary and benefits during fiscal years 2019, 2020, and 2021. Employers were required to match the contributions made by employees. The contribution rate is set each year by the PSRS Board of Trustees upon the recommendation of the independent actuary within the contribution restrictions set in Section 169.030 RSMo. The annual statutory increase in the total contribution rate may not exceed 0.5% of pay.

The district's contributions to PSRS and PEERS were \$126,706 and \$20,442, respectively, for the year ended June 30, 2021.

Pension Liabilities and Pension Expense

At June 30, 2021, the district's unrecorded pension liability is \$1,678,975 for its proportionate share of PSRS' net pension liability and \$212,552 for its proportionate share of PEERS' net pension liability. In total the district's unrecorded net pension liability is \$1,891,527. The net pension liability for the plans in total was measured as of June 30, 2020, and determined by an actuarial valuation as of that date. The district's proportionate share of the total net pension liability was based on the ratio of its actual contributions paid to PSRS and PEERS of \$135,876 and \$27,025, respectively, for the year ended June 30, 2020, relative to the actual contributions of \$723,970,206 for PSRS and \$123,440,288 for PEERS from all participating employers. At June 30, 2020, the district's proportionate share was 0.0188% for PSRS and 0.0219% for PEERS.

For the year ended June 30, 2021, the district recognized a pension expense of \$128,496 for PSRS and \$24,670 for PEERS.

IV. RISK MANAGEMENT

The District can be exposed to various risks of loss related to torts; theft, damage, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District is a member of the Missouri United School Insurance Council (MUSIC), a Protected Self-Insurance Program of Missouri public school districts with 482 members. The District pays an annual assessment to be a member of this risk-sharing group. The assessment pays for losses, administrative expenses, risk management services, and excess insurance contracts. MUSIC is allowed to make additional assessments to its members for shortfalls. MUSIC provides comprehensive property, casualty, liability, and workmen compensation coverage to limit the risk of loss from such events. Lutie R-VI School District assessment for calendar year 2021 is \$29,980.

V. CONTINGENCIES

V.A. CLAIMS AND LITIGATION

The District can be exposed to potential claims and litigation in the course of business. Management is unaware of pending or threatened claims or litigation.

V.B. FEDERAL AND STATE GRANTS

The District receives federal and state grants for specific purposes which can be subject to review and audit by the granting agency. Reviews and audits could result in required reimbursements by the District or withholding of future grant funds for noncompliance with grant terms. Management is unaware of any noncompliance in the grant programs.

VI. SUBSEQUENT EVENTS

In accordance with FASB Accounting Standards Codification Topic 855, Subsequent Events, Lutie R-VI School District has evaluated subsequent events through December 20, 2021 which is the date these financial statements were available to be issued. No events requiring recognition or disclosure in the financial statements were identified.

V.II. PRIOR PERIOD ADJUSTMENT

The Statement of Activities presents a prior period adjustment of \$29,665 restating net position at June 30, 2020 from \$833,638 to \$863,303. The Statement of Cash Receipts, Disbursements, and Changes in Cash Basis Fund Balances-Governmental Funds presents this prior period adjustment in the General Fund restating fund balance at June 30, 2020 from \$823,947 to \$853,612. The adjustment results from current year refunds of expenses paid and recorded in a prior year and correction to beginning cash balances.

V.III. POST EMPLOYMENT BENEFITS

In addition to the pension benefits described in Note III, the District makes available post-retirement healthcare benefits to all employees who retire from the District. Participation by retirees in the District health plan is subject to terms and conditions set forth in the Board policy. The cost of the coverage is charged to the retiree at a blended rate for all employees. The District has not made a formal evaluation or projection on the future cost of the existing health care benefit plan in relation to retirees.

IX. TAX ABATEMENTS

As of June 30, 2021, the District did not provide tax abatements to any business. The District's taxes received had not been reduced by agreements entered into by other governments.

SUPPLEMENTAL INFORMATION

**LUTIE R-VI SCHOOL DISTRICT
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND
CHANGES IN CASH BASIS FUND BALANCES - BUDGET AND ACTUAL
GENERAL (INCIDENTAL) FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

(UNAUDITED)

	Original Budget	Revised Budget	Actual	Revised Budget to Actual Variance
REVENUES:				
Local	\$ 1,063,026	\$ 1,046,444	\$ 1,046,444	\$
County	27,752	20,008	20,008	
State	20,004	93,241	93,241	
Federal	177,375	262,482	262,482	
Investment income	4,000	5,991	5,991	
Other	100	109,134	109,134	
Total Revenues	<u>1,292,257</u>	<u>1,537,300</u>	<u>1,537,300</u>	
EXPENDITURES:				
Instruction	191,156	252,130	252,130	
Student services	38,619	69,056	69,056	
Instructional staff support	16,350	3,284	3,284	
Building administration	74,986	91,004	91,004	
Genl admin & central serv	131,279	141,509	141,509	
Operation of plant	200,871	200,865	200,865	
Transportation	88,833	57,039	57,039	
Food service	143,923	106,001	106,001	
Community services	8,532	8,037	8,037	
Total Expenditures	<u>894,549</u>	<u>928,925</u>	<u>928,925</u>	
REVENUES OVER (UNDER) EXPENDITURES	397,708	608,375	608,375	
FUND BALANCES, BEGINNING OF YEAR	823,947	823,947	823,947	
PRIOR PERIOD ADJUSTMENT		29,665	29,665	
TRANSFERS IN (OUT)	<u>(363,679)</u>	<u>(434,223)</u>	<u>(434,223)</u>	
FUND BALANCES, END OF YEAR	<u>\$ 857,976</u>	<u>\$ 1,027,764</u>	<u>\$ 1,027,764</u>	<u>\$</u>

LUTIE R-VI SCHOOL DISTRICT
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND
CHANGES IN CASH BASIS FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE (TEACHERS') FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

(UNAUDITED)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Revised Budget to Actual Variance</u>
REVENUES:				
Local	\$ 130,000	\$ 141,962	\$ 141,962	\$
County	3,000	16,238	16,238	
State	584,434	611,086	611,086	
Federal	109,044	83,166	83,166	
Investment income				
Other	101,250	12,960	12,960	
Total Revenues	<u>927,728</u>	<u>865,412</u>	<u>865,412</u>	
EXPENDITURES:				
Instruction	1,018,478	983,632	983,632	
Student services	68,150	7,850	7,850	
Instructional staff support	1,126			
Building administration	72,848	81,618	81,618	
Genl admin & central serv	55,947	53,411	53,411	
Operation of plant				
Transportation		2,748	2,748	
Food service				
Community services		7,537	7,537	
Total Expenditures	<u>1,216,549</u>	<u>1,136,796</u>	<u>1,136,796</u>	
REVENUES OVER (UNDER) EXPENDITURES	(288,821)	(271,384)	(271,384)	
FUND BALANCES, BEGINNING OF YEAR	8,963	8,963	8,963	
PRIOR PERIOD ADJUSTMENT				
TRANSFERS IN	<u>279,858</u>	<u>297,080</u>	<u>297,080</u>	
FUND BALANCES, END OF YEAR	<u>\$</u>	<u>\$ 34,659</u>	<u>\$ 34,659</u>	<u>\$</u>

**LUTIE R-VI SCHOOL DISTRICT
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND
CHANGES IN CASH BASIS FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

(UNAUDITED)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Revised Budget to Actual Variance</u>
REVENUES:				
Local	\$	\$	\$	\$
County				
State	39,202			
Federal				
Investment income				
Other				
Total Revenues	<u>39,202</u>			
EXPENDITURES:				
Instruction	48,319	63,994	63,994	
Student services		10,852	10,852	
Instructional staff support				
Building administration				
Genl admin & central serv		19,679	19,679	
Operation of plant	20,000	24,617	24,617	
Transportation	48,900			
Food service	5,000	3,094	3,094	
Community services				
Facility acq. & const.		1,900	1,900	
Debt Services:				
Principal		12,203	12,203	
Interest	1,532	1,532	1,532	
Fees				
Total Expenditures	<u>123,751</u>	<u>137,871</u>	<u>137,871</u>	
REVENUES OVER (UNDER) EXPENDITURES	(84,549)	(137,871)	(137,871)	
FUND BALANCES, BEGINNING OF YEAR	728	728	728	
TRANSFERS IN	<u>83,821</u>	<u>137,143</u>	<u>137,143</u>	
FUND BALANCES, END OF YEAR	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

OTHER FINANCIAL INFORMATION

**LUTIE R-IV SCHOOL DISTRICT
SCHEDULE OF REVENUE BY SOURCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>General (Incidental) Fund</u>	<u>Special Rev (Teachers') Fund</u>	<u>Capital Projects Fund</u>	<u>Total (Memorandum Only) 6/30/2021</u>
LOCAL:				
Property taxes	\$ 994,467	\$	\$	994,467
Sales taxes		141,962		141,962
Financial Institution Tax	28			28
M & M surtax	3,720			3,720
Earnings on investment	5,991			5,991
Food service	4,295			4,295
Student activities	15,721			15,721
Gifts	20,894			20,894
Other local	7,319			7,319
Total Local	<u>1,052,435</u>	<u>141,962</u>		<u>1,194,397</u>
COUNTY:				
Fines, escheats, etc.		7,435		7,435
State assessed utilities		8,804		8,804
Federal properties	20,008			20,008
Total County	<u>20,008</u>	<u>16,239</u>		<u>36,247</u>
STATE:				
Basic formula-state monies		520,094		520,094
Transportation	9,041			9,041
Basic formula-classroom trust fund		45,593		45,593
Edctnal screening/PAT	5,599			5,599
Small schools grant		45,399		45,399
Career education	40,937			40,937
Food service	588			588
Other state	37,076			37,076
Total State	<u>93,241</u>	<u>611,086</u>		<u>704,327</u>
FEDERAL:				
Medicaid	15,787			15,787
CARES-Governor's Emergency Education Relief Fund	10,791			10,791
Coronavirus Relief Fund	44,666			44,666
Ind with disabilities (IDEA)		51,763		51,763
School lunch program	34,510			34,510
School breakfast program	15,405			15,405
Fresh fruits & vegetables program	3,471			3,471
Title I-ESEA	89,898	31,403		121,301
Title II, A	24,855			24,855
CARES-school lunch program	8,779			8,779
CARES-school breakfast program	3,976			3,976
Title IV, A	10,245			10,245
Other-Federal	100			100
Total Federal	<u>262,483</u>	<u>83,166</u>		<u>345,649</u>
OTHER:				
Net insurance recovery	5,914			5,914
Tuition Other District's	103,220	12,960		116,180
Total Other	<u>109,134</u>	<u>12,960</u>		<u>122,094</u>
TOTAL REVENUES	<u>\$ 1,537,301</u>	<u>\$ 865,413</u>	<u>\$</u>	<u>2,402,715</u>

**LUTIE R-VI SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES BY OBJECT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>General (Incidental) Fund</u>	<u>Special Rev (Teachers') Fund</u>	<u>Capital Projects Fund</u>	<u>Total Memorandum Only</u>
Salaries	\$ 301,882	\$ 813,870	\$	\$ 1,115,752
Employee benefits	127,847	322,925		450,772
Purchased services	196,946			196,946
Supplies	302,250			302,250
Capital outlay			124,137	124,137
Other Objects			13,735	13,735
TOTAL	<u>\$ 928,925</u>	<u>\$ 1,136,795</u>	<u>\$ 137,872</u>	<u>\$ 2,203,592</u>

**LUTIE R-VI SCHOOL DISTRICT
SCHEDULE OF TRANSPORTATION COST
ELIGIBLE FOR STATE AID
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

			District Owned
Certificated salaries	\$	2,450	
Noncertified salaries		37,462	
Employee benefits		4,338	
Purchased services		4,829	
Supplies		10,707	
Depreciation		13,519	
Total Allowable Costs	\$	<u>73,305</u>	
Missouri State Transportation Aid Revenue	\$	<u>9,041</u>	
School Bus Lease/Purchases			
Principal	\$	<u>12,203</u>	
Interest	\$	<u>1,532</u>	
Admin Allocation	\$	<u>2,748</u>	

SUPPLEMENTARY STATE INFORMATION

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH STATE REQUIREMENTS

To the Board of Education
Lutie R-VI School District

Report on Compliance with Revised Statutes of the State of Missouri and Missouri Department of Elementary and Secondary Education Regulations

We have audited Lutie R-VI School District's compliance with the compliance requirements as required by Revised Statutes of the State of Missouri and Missouri Department of Elementary and Secondary Education regulations. We have performed auditing procedures to test compliance with requirements governing budgets (Chapter 67, RSMo) and methods of maintaining pupil attendance and transportation records (Chapter 165.121.3(7)RSMo).

Management's Responsibility

Management is responsible for compliance with the requirements of laws of the State of Missouri and regulations of Missouri Department of Elementary and Secondary Education.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance based on our audit of compliance requirements. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; 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 noncompliance occurred with the compliance requirements. An audit includes examining, on a test basis, evidence about Lutie R-VI School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

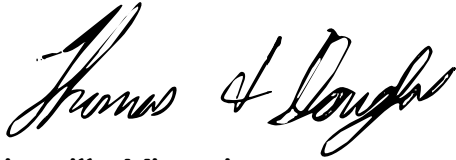
We believe our audit provides a reasonable basis for our opinion on compliance. The audit does not provide a legal determination of Lutie R-VI School District's compliance with laws and regulations.

Opinion on Compliance with Budget Procedures and Methods of Maintaining Pupil Attendance and Transportation Records

In our opinion Lutie R-VI School District's budgetary and disbursement procedures were in compliance with the budgetary statute (Chapter 67 RSMo). It is also our opinion pupil attendance and transportation records are so maintained as to accurately disclose, in all material respects, the average daily attendance, resident membership on the last Wednesday of September, 2020, students eligible to receive free and reduced lunches on the last Wednesday of January 2021, average number of eligible and ineligible pupils transported on a regular basis, actual eligible and ineligible mileage data, and allowable cost for pupil transportation in compliance with state and administrative rules.

Intended Use of this Report

The report is intended for the information of management, Board of Education, others within the entity, and Missouri Department of Elementary and Secondary Education. This report is not intended for, nor should it be used by, other than the specified parties.

A handwritten signature in black ink, appearing to read "Thomas J. Douglas". The signature is written in a cursive style with a large initial 'T' and 'D'.

Gainesville, Missouri
December 20, 2021

**LUTIE R-IV SCHOOL DISTRICT
SCHEDULE OF SELECTED STATISTICS
FISCAL YEAR ENDED JUNE 30, 2021**

Type of audit performed: Yellow Book: X Single Audit: .

1. Calendar (Sections 160.041 and 171.031, RSMo)

A. The number of actual calendar hours classes were in session and pupils were under the direction of teachers during the school year was:

<u>Grade Level</u>	<u>Std Day</u>	<u># Days</u>	<u># Hours</u>
K - 12	7.25 hrs	153	1109.25

2. Average Daily Attendance (ADA)

Regular term average daily attendance (ADA)

K-12	110.91
Summer School	<u>.71</u>
Total average daily attendance	<u>111.62</u>

3. September Membership

September Membership FTE Count	<u>123.00</u>
--------------------------------	---------------

4. Free and Reduced Priced Lunch FTE Count (Section 163.011(6), RSMo)

State FTE Total	
	Free 127.0
	Reduced <u>0.0</u>
	Total <u>127.0</u>

5. Finance

A. The district school maintained a calendar in accordance with 160.041, 171.029, 171.031, and 171.033, RSMo and all attendance hours were reported True

B. The district school maintained complete and accurate attendance records allowing for the accurate calculation of Average Daily Attendance, which includes the reporting of calendar and attendance hours, for all students in accordance with all applicable state rules and regulations. True

Sampling of records included those students receiving instruction in the following categories: Traditional Instruction (full and part-time students)

- C. The district school maintained complete and accurate attendance records allowing for the accurate calculation of September Membership for all students in accordance with all applicable state rules and regulations. True
- D. The district school maintained complete and accurate attendance and other applicable records allowing for the accurate reporting of the State FTE count for Free and Reduced Lunch for all students in accordance with all applicable state rules and regulations. True
- E. As required by Section 162.401 RSMo, the district has purchased a bond covering acts of the district treasurer up to a limit of: \$50,000
- F. The district's deposits were secured during the year as required by Sections 110.010 and 110.020, RSMo. True
- G. The District maintained a separate bank account for its Debt Service Fund in accordance with Section 108.180 and 165.011 RSMo. N/A
- H. Salaries reported for educators in the October MOSIS Educator Core and Educator School files are supported by complete and accurate payroll and contract records. True
- I. If a \$162,326 or 7% x SAT x WADA transfer was made in excess of adjusted expenditures, the board approve a resolution to make the transfer, which identified the specific projects to be funded by the transfer and an expected expenditures date for the projects to be undertaken. N/A
- J. The district published a summary of the prior year's audit report within thirty days of the receipt of the audit pursuant to Section 165.121, RSMo. True
- K. The district has a professional development committee plan adopted by the board with the professional development committee plan identifying the expenditure of seventy-five percent (75%) of one percent (1%) of the current year basic formula apportionment. Remaining 25% of 1% if not spent must be restricted and spent on appropriate expenditures in the future. Spending requirement is modified to seventy-five percent (75%) of one half percent (1/2%) of the current year basic formula apportionment if through fiscal year 2024 the amount appropriated and expended to public schools for transportation is less than twenty-five percent (25%) of allowable cost. True
- L. The amount spent for approved professional development committee plan activities was: \$3,109
Covid 19 Statute Waiver
- M. The District has posted, at least quarterly, a searchable expenditure and revenue document or data base detailing actual income, expenditures, and disbursement for the current fiscal year on the district website as required by Section 160.066, RSMo. True

All above "false" answers must be supported by a finding or management letter comment.

Finding #: N/A

Management Letter Comment #: N/A

6. Transportation (Section 163.161, RSMo)

A. The school transportation allowable costs substantially conform to 5 CSR 30-261.040, Allowable Costs for State Transportation Aid. True

B. The district's school transportation ridership records are maintained in a manner accurately disclose in all material respects the average number of regular riders transported. True

C. Based on the ridership records, the average number of students (non-disabled K-12, K-12 students with disabilities and career education) transported on a regular basis (ADT) was:

- Eligible ADT 46.0
- Ineligible ADT 14.0

D. The district's school's transportation odometer mileage records are maintained in a manner accurately disclose in all material respects the eligible and ineligible mileage for the year. True

E. Actual odometer records show the total district operated and contracted mileage for the year was: 46,173

Of this total, the eligible non-disabled and students with disabilities route miles and the ineligible non-route and disapproved miles (combined) was:

- Eligible Miles 37,623
- Ineligible Miles 8,550

F. Number of days the District operated the school transportation system during the regular school year. 153

All above "False" answers must be supported by a finding or management letter comment.

Finding #: N/A

Management Letter Comment #: N/A