

CHADWICK R-I SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds - Cash Basis
Year Ended June 30, 2019

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
REVENUES COLLECTED:					
Local	\$ 774,516	132,490	143,612	115,077	1,165,695
County	91,823	2,582	24,428	-	118,833
State	429,987	1,228,386	-	99,739	1,758,112
Federal	213,725	119,726	-	3,604	337,055
Other	250	-	-	1,950,500	1,950,750
Receipts Other Districts	39,000	-	-	-	39,000
Total Revenues Collected	<u>1,549,301</u>	<u>1,483,184</u>	<u>168,040</u>	<u>2,168,920</u>	<u>5,369,445</u>
EXPENDITURES PAID:					
Instruction	243,295	1,052,328	-	1,858	1,297,481
Attendance and guidance	1,251	54,116	-	-	55,367
Health services	30,838	-	-	-	30,838
Improvement of instruction	666	-	-	-	666
Professional development	12,594	-	-	-	12,594
Media services	721	5,466	-	-	6,187
General administration	208,771	105,287	-	24,638	338,696
Building level administration	59,648	101,243	-	-	160,891
Operation of plant	330,443	-	-	-	330,443
Security services	60,000	-	-	-	60,000
Pupil transportation	172,278	-	-	171,739	344,017
Food services	223,305	-	-	2,772	226,077
Other support services	-	-	-	-	-
Community services	19,219	164,744	-	5,575	189,538
Facility acquisition and construction	-	-	-	412,504	412,504
Capital lease payments:					
Principal	-	-	115,000	9,375	124,375
Interest	-	-	56,461	971	57,432
Other Fees	-	-	500	38,300	38,800
Total Expenditures Paid	<u>1,363,029</u>	<u>1,483,184</u>	<u>171,961</u>	<u>667,732</u>	<u>3,685,906</u>
Revenues collected over (under) expenditures paid	186,272	-	(3,921)	1,501,188	1,683,539
Transfers in (out)	(100,922)	-	-	100,922	-
Fund balances, beginning of year	927,396	-	327,997	75,772	1,331,165
Fund balances, end of year	<u>\$ 1,012,746</u>	<u>-</u>	<u>324,076</u>	<u>1,677,882</u>	<u>3,014,704</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 Chadwick R-I School District, as of and for the year ended June 30, 2019, 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 Chadwick R-I School District, as of June 30, 2019, 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 13, 2019

The complete audit report is available for inspection and examination, at the District administration offices, PO Box 275, Chadwick, MO 65629.

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

ATTEST:



President, Board of Education



Treasurer, Board of Education



Secretary, Board of Education