

CHADWICK R-I 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	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
REVENUES COLLECTED:					
Local	\$ 820,733	114,843	153,073	-	1,088,649
County	89,956	3,782	23,334	-	117,072
State	201,934	1,244,481	-	-	1,446,415
Federal	213,053	163,637	-	3,088	379,778
Other	-	-	-	1,330	1,330
Receipts Other Districts	29,563	-	-	-	29,563
Total Revenues Collected	<u>1,355,239</u>	<u>1,526,743</u>	<u>176,407</u>	<u>4,418</u>	<u>3,062,807</u>
EXPENDITURES PAID:					
Instruction	271,064	1,095,000	-	10,534	1,376,598
Attendance and guidance	421	55,912	-	-	56,333
Health services	32,014	-	-	-	32,014
Improvement of instruction	1,893	-	-	-	1,893
Professional development	6,219	-	-	-	6,219
Media services	721	-	-	-	721
General administration	204,294	108,153	-	36,931	349,378
Building level administration	62,996	112,108	-	-	175,104
Operation of plant	340,336	-	-	5,981	346,317
Security services	54,080	-	-	-	54,080
Pupil transportation	178,491	-	-	63,500	241,991
Food services	228,270	-	-	-	228,270
Community services	10,952	155,570	-	3,088	169,610
Facility acquisition and construction	-	-	-	491,387	491,387
Capital lease payments:					
Principal	-	-	200,000	9,656	209,656
Interest	-	-	79,275	690	79,965
Other Fees	-	-	550	1,000	1,550
Total Expenditures Paid	<u>1,391,751</u>	<u>1,526,743</u>	<u>279,825</u>	<u>622,767</u>	<u>3,821,086</u>
Revenues collected over (under) expenditures paid	(36,512)	-	(103,418)	(618,349)	(758,279)
Transfers in (out)	(108,705)	-	-	108,705	-
Fund balances, beginning of year	1,012,746	-	324,076	1,677,882	3,014,704
Fund balances, end of year	<u>\$ 867,529</u>	<u>-</u>	<u>220,658</u>	<u>1,168,238</u>	<u>2,256,425</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, 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 Chadwick R-I 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, 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