

REORGANIZED SCHOOL DISTRICT NO. VIII OF BATES COUNTY, MISSOURI
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	<u>General</u>	<u>Special Revenue Fund</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
Revenues				
Local	\$ 551,924	\$ 147,989	\$ 33,025	\$ 732,938
County	69,324	13,505	16,770	99,599
State	90,044	728,757	-	818,801
Federal	90,763	58,626	4,666	154,055
Total revenues	<u>\$ 802,055</u>	<u>\$ 948,877</u>	<u>\$ 54,461</u>	<u>\$ 1,805,393</u>
Expenditures				
Instructional services				
Regular	\$ 39,093	\$ 686,981	\$ 5,509	\$ 731,583
Special	41,698	86,359	-	128,057
Student activities	99,679	-	-	99,679
Payments to other districts	-	7,000	-	7,000
Supporting services				
Students	55,798	14,026	1,735	71,559
Instructional staff	11,042	5,876	-	16,918
Building administration	16,001	63,747	1,850	81,598
General administration	83,261	84,888	1,200	169,349
Operation and maintenance of facilities	153,508	-	23,910	177,418
Transportation	70,645	-	-	70,645
Food service	93,289	-	2,323	95,612
Other services				
Community services	37,801	-	-	37,801
Facilities acquisition and construction	-	-	84,944	84,944
Principal	-	-	15,000	15,000
Interest	-	-	5,324	5,324
Other	-	-	954	954
Total expenditures	<u>701,815</u>	<u>948,877</u>	<u>142,749</u>	<u>1,793,441</u>
Excess of revenues over (under) expenditures	<u>100,240</u>	<u>-</u>	<u>(88,288)</u>	<u>11,952</u>
Other financing sources (uses)				
Transfers in (out)	<u>(58,000)</u>	<u>-</u>	<u>58,000</u>	<u>-</u>
Total other financing sources (uses)	<u>(58,000)</u>	<u>-</u>	<u>58,000</u>	<u>-</u>
Net change in fund balances	42,240	-	(30,288)	11,952
Fund balances - beginning	<u>707,046</u>	<u>-</u>	<u>62,273</u>	<u>769,319</u>
Fund balances - ending	<u>\$ 749,286</u>	<u>\$ -</u>	<u>\$ 31,985</u>	<u>\$ 781,271</u>

The accompanying notes are an integral part of the basic financial statements.



INDEPENDENT AUDITORS' REPORT

To the Board of Education
Reorganized School District No. VIII of Bates County, Missouri
Hume, Missouri

Report on the Financial Statements

We have audited the accompanying modified cash basis financial statements of the governmental activities and each major fund of the Reorganized School District No. VIII of Bates County, Missouri, as of and for the fiscal year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Reorganized School District No. VIII of Bates County, Missouri'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 modified cash basis of accounting which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, as described in Note 1; this includes determining that the modified 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.

Auditors' 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 auditors' 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 modified cash basis financial position of the governmental activities and each major fund of the Reorganized School District No. VIII of Bates County, Missouri, as of June 30, 2018, and the respective changes in modified cash basis financial position thereof for the fiscal year then ended in accordance with the modified cash basis of accounting described in Note 1.

A copy of full audit report is available for examination and inspection at the Office of Superintendent, Hume R-VIII School District, 9163 SW 2nd Street, Hume, MO 64752

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