

NORTHWESTERN R-I SCHOOL DISTRICT
STATEMENT OF REVENUES COLLECTED, EXPENDITURES PAID AND CHANGES IN
FUND BALANCES ARISING FROM MODIFIED CASH TRANSACTIONS - ALL GOVERNMENTAL FUND TYPES
YEAR ENDED JUNE 30, 2024

| | Governmental Fund Types | | | | Total Governmental Funds |
|--|---------------------------------|---|-------------------------|-----------------------------|--------------------------------|
| | General (Incidental) Fund | Special Revenue (Teachers') Fund | Debt Service Fund | Capital Projects Fund | |
| REVENUES COLLECTED: | | | | | |
| Local | \$ 1,102,481 | \$ 215,492 | \$ 80,247 | \$ 88,074 | \$ 1,486,294 |
| County | 826,943 | 5,585 | 110,358 | - | 942,886 |
| State | 204,205 | 534,391 | - | 55,536 | 794,132 |
| Federal | 112,135 | 92,289 | - | - | 204,424 |
| Received from other districts | 5,000 | - | - | - | 5,000 |
| Other | - | - | - | 50 | 50 |
| Total Revenues Collected | <u>2,250,764</u> | <u>847,757</u> | <u>190,605</u> | <u>143,660</u> | <u>3,432,786</u> |
| EXPENDITURES PAID: | | | | | |
| Regular instruction | 48,774 | 1,013,841 | - | - | 1,062,615 |
| Special instruction | 15,488 | 229,687 | - | - | 245,175 |
| Vocational instruction | 19,233 | 179,605 | - | - | 198,838 |
| Student activities | 150,516 | 478 | - | - | 150,994 |
| Tuition paid to other districts | - | 25,940 | - | - | 25,940 |
| Student support services | 34,847 | 143,171 | - | - | 178,018 |
| Instructional support services | 55,417 | 59,598 | - | - | 115,015 |
| Board of Education services | 30,170 | - | - | - | 30,170 |
| Executive administration | 48,575 | 124,910 | - | - | 173,485 |
| Building level administration | 58,038 | 80,072 | - | - | 138,110 |
| Business/central services | 74,003 | - | - | - | 74,003 |
| Operation of plant | 226,324 | - | - | 14,165 | 240,489 |
| Pupil transportation | 206,443 | - | - | 33,074 | 239,517 |
| Food services | 126,455 | - | - | - | 126,455 |
| Adult education and community services | 20,340 | 60,878 | - | - | 81,218 |
| Principal retirement | - | - | 100,000 | - | 100,000 |
| Interest and fees | - | - | 51,218 | - | 51,218 |
| Total Expenditures Paid | <u>1,114,623</u> | <u>1,918,180</u> | <u>151,218</u> | <u>47,239</u> | <u>3,231,260</u> |
| EXCESS/(DEFICIT) OF REVENUES COLLECTED OVER EXPENDITURES PAID | <u>1,136,141</u> | <u>(1,070,423)</u> | <u>39,387</u> | <u>96,421</u> | <u>201,526</u> |
| OTHER FINANCING SOURCES/(USES): | | | | | |
| Transfers | <u>(1,086,663)</u> | <u>1,086,663</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Other Financing Sources/(Uses) | <u>(1,086,663)</u> | <u>1,086,663</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| EXCESS/(DEFICIT) OF REVENUES COLLECTED AND OTHER FINANCING SOURCES OVER EXPENDITURES PAID AND OTHER FINANCING USES | <u>49,478</u> | <u>16,240</u> | <u>39,387</u> | <u>96,421</u> | <u>\$ 201,526</u> |
| FUND BALANCES, BEGINNING OF YEAR | 667,777 | - | 161,323 | 336,677 | |
| PRIOR PERIOD ADJUSTMENT (NOTE 17) | <u>(6,300)</u> | <u>-</u> | <u>-</u> | <u>-</u> | |
| FUND BALANCES, BEGINNING OF YEAR, RESTATED | <u>661,477</u> | <u>-</u> | <u>161,323</u> | <u>336,677</u> | |
| FUND BALANCES, END OF YEAR | <u>\$ 710,955</u> | <u>\$ 16,240</u> | <u>\$ 200,710</u> | <u>\$ 433,098</u> | |

We have audited the accompanying modified cash basis financial statements of the governmental activities and each major fund of the Northwestern R-I School District, Mendon, Missouri (the "District"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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 District, as of June 30, 2024, and the respective changes in modified cash basis financial position and the respective budgetary comparisons for the General and Special Revenue Funds for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

December 5, 2024

Gerding, Korte & Chitwood, P.C.
Boonville, Missouri

Complete copies of the audit report are available for inspection at the Superintendent's office.