

**NEWBURG R-II SCHOOL DISTRICT**  
**Statement of Receipts, Disbursements, and Changes in Fund Balances**  
**Governmental Funds - Modified Cash Basis**  
**Year Ended June 30, 2024**

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<b>RECEIPTS COLLECTED:</b>					
Local	\$ 1,552,298	590,982	163,480	2,984	2,309,744
County	67,335	30,605	4,598	-	102,538
State	387,693	2,089,903	-	36,850	2,514,446
Federal	514,004	638,487	-	-	1,152,491
Receipts Other Districts	5,304	8,142	-	-	13,446
Total Receipts Collected	2,526,634	3,358,119	168,078	39,834	6,092,665
<b>DISBURSEMENTS:</b>					
Instruction	686,440	2,104,502	-	44,348	2,835,290
Attendance and guidance	2,725	123,172	-	-	125,897
Health services	68,373	81,108	-	-	149,481
Improvement of instruction	274	-	-	-	274
Professional development	17,046	-	-	-	17,046
Media services	1,812	-	-	-	1,812
General administration	191,826	119,763	-	-	311,589
Building level administration	126,951	185,425	-	-	312,376
Business support services	64,705	-	-	-	64,705
Operation of plant	430,395	-	-	55,994	486,389
Security services	15,354	-	-	2,601	17,955
Pupil transportation	206,645	-	-	79,470	286,115
Food services	260,359	-	-	-	260,359
Central office support services	1,099	-	-	-	1,099
Community services	47,838	51,804	-	-	99,642
Facility acquisition and construction	-	-	-	158,577	158,577
Debt service payments:					
Principal	-	-	100,000	9,279	109,279
Interest	-	-	52,500	456	52,956
Fees	318	-	-	-	318
Total Disbursements	2,122,160	2,665,774	152,500	350,725	5,291,159
Receipts over (under) disbursements	404,474	692,345	15,578	(310,891)	801,506
Transfers in (out)	(50,000)	-	-	50,000	-
Fund balances, beginning of year	2,566,044	-	178,116	536,324	3,280,484
Fund balances, end of year	\$ 2,920,518	692,345	193,694	275,433	4,081,990

**INDEPENDENT AUDITOR'S REPORT**

**Report on the Audit of the Financial Statements**

**Opinions**

We have audited the accompanying modified cash basis financial statements of the governmental activities and each major fund of the Newburg R-II School 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 Newburg R-II School District, as of June 30, 2024, and the respective changes in the modified cash basis financial position for the year then ended in accordance with the modified cash basis of accounting as described in Note 1 to the financial statements.

**Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Newburg R-II School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Newburg R-II School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Newburg R-II School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Newburg R-II School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

*Schultz, Wood & Rapp, P.C.*

Springfield, Missouri

October 15, 2024

The complete audit report is available for inspection and examination, at the District administration offices, 701 Wolf Pride Drive, Newburg, MO 65550.

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

ATTEST:

President, Board of Education

*Robert Pala*

Secretary, Board of Education

Treasurer, Board of Education

*David D. Wells*