

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Knob Noster R-VIII School District

We have audited the financial statements of the governmental activities and each major fund of Knob Noster R-VIII School District as of and for the year ended June 30, 2017, which collectively comprise the District's financial statements as listed in the table of contents. These financial statements are the responsibility of the District's administration. Our responsibility is to express opinions on the financial statements based on our audit.

The accompanying financial statement was prepared on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the revenues, expenditures and change in fund balances of the governmental funds of Knob Noster R-VIII School District for the year ended June 30, 2017, on the basis of accounting described above.

This report and the accompanying financial statement are in summary form. Our complete report and the District's financial statements are available for public viewing at the office of the District's superintendent.

Westbrook & Co., P.C.

October 17, 2017

KNOB NOSTER R-VIII SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
MODIFIED CASH BASIS - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES:				
Local	\$ 2,462,268	\$ 1,474,300	\$ 104,046	\$ 4,040,614
County	449,846	34,673	-	484,519
State	125,723	6,243,174	-	6,368,897
Federal	1,065,871	852,657	2,602,628	4,521,156
Other	-	45,750	-	45,750
Total Revenues	<u>4,103,708</u>	<u>8,650,554</u>	<u>2,706,674</u>	<u>15,460,936</u>
EXPENDITURES:				
Instruction	1,628,629	7,572,190	-	9,200,819
Student activities	206,725	276,545	-	483,270
Student services	301,934	471,180	-	773,114
Instruction staff support	123,523	257,994	149,066	530,583
General administration & central services	972,461	248,264	90,685	1,311,410
Building administration	295,766	505,192	-	800,958
Operation of plant	1,466,091	-	29,087	1,495,178
Transportation	764,135	36,430	171,006	971,571
Food service	613,213	-	7,313	620,526
Community services	46,471	78,454	-	124,925
Facility acquisition and construction	-	-	-	-
Debt service:				
Principal retirement	-	-	184,957	184,957
Interest and fees	-	-	149,526	149,526
Total Expenditures	<u>6,418,948</u>	<u>9,446,249</u>	<u>781,640</u>	<u>16,646,837</u>
Revenues Over (Under) Expenditures	(2,315,240)	(795,695)	1,925,034	(1,185,901)
Other Financing Sources (Uses):				
Transfers	<u>(1,243,832)</u>	<u>795,695</u>	<u>448,137</u>	<u>-</u>
Net change in fund balance	(3,559,072)	-	2,373,171	(1,185,901)
Fund balance, beginning	<u>9,570,871</u>	<u>-</u>	<u>1,637,456</u>	<u>11,208,327</u>
Fund balance, ending	<u>\$ 6,011,799</u>	<u>\$ -</u>	<u>\$ 4,010,627</u>	<u>\$ 10,022,426</u>