

Posting of Audit Summary – Lone Jack C6 School District

Attached is the auditor’s opinion of KPM, CPA’s and Advisors, on the financial statements included in the audit report and a summary statement of fund balances and receipts and disbursements by major classifications of each fund and all funds for the Lone Jack C-6 School District posted in accordance with RSMo 165.121.5 (3).

The complete audit report is available for review in the Superintendent’s office at 313 S Bynum Road, Lone Jack, MO 64070 or at www.lonejackc6.net.

Tax Levy 2016-2017

Incidental Fund	4.0412
Debt Service Fund	<u>1.3875</u>
Total	5.4287

This summary was posted for viewing at the following locations:

The Lone Jack C6 Central Office
The Lone Jack High School
The Lone Jack Elementary School
School Website www.lonejackc6.net
Lone Jack Post Office

On this day, 13th day of December 2017



INDEPENDENT AUDITORS' REPORT

Board of Education
Lone Jack C-6 School District
Lone Jack, Missouri

We have audited the basic financial statements of the governmental activities and each major fund of the Lone Jack C-6 School District as of and for the year ended June 30, 2017, 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 modified cash basis of accounting described in Note A; 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.

www.kpmcpa.com

1445 E. Republic Road Springfield, MO 65804 | 417-882-4300 | fax 417-882-4343
500 W. Main Street, Suite 200 Branson, MO 65616 | 417-334-2987 | fax 417-336-3403

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Board of Education
Lone Jack C-6 School District
Lone Jack, Missouri

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 District'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 District'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 Lone Jack C-6 School District as of June 30, 2017, and the respective changes in modified cash basis financial position thereof for the year then ended, in conformity with the basis of accounting described in Note A.

Basis of Accounting

We draw attention to Note A of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Disclaimer of Opinion on Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The budgetary comparison information on pages 27-31, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Board of Education
Lone Jack C-6 School District
Lone Jack, Missouri

Other Financial Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Lone Jack C-6 School District's basic financial statements. The data contained under Other Financial Information, is presented for purposes of additional analysis and is not a required part of the financial statements.

The Other Financial Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 7, 2017, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

KPM CPAs, PC
Springfield, Missouri
November 7, 2017

LONE JACK C-6 SCHOOL DISTRICT
 STATEMENT OF ASSETS AND FUND BALANCES – GOVERNMENTAL FUNDS – MODIFIED CASH
 BASIS
 June 30, 2017

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 1,452,502	\$ -	\$ 659,082	\$ 3,710,550	\$ 5,822,134
Investments	7,807	-	247,216	-	255,023
TOTAL ASSETS	\$ 1,460,309	\$ -	\$ 906,298	\$ 3,710,550	\$ 6,077,157
FUND BALANCES					
Restricted for:					
Scholarships	\$ 11,202	\$ -	\$ -	\$ -	\$ 11,202
Student activities	84,799	-	-	-	84,799
Debt service	-	-	906,298	-	906,298
Bond proceeds	-	-	-	3,696,550	3,696,550
Assigned to:					
Capital outlay	-	-	-	14,000	14,000
Unassigned	1,364,308	-	-	-	1,364,308
TOTAL FUND BALANCES	\$ 1,460,309	\$ -	\$ 906,298	\$ 3,710,550	\$ 6,077,157

See accompanying notes.

LONE JACK C-6 SCHOOL DISTRICT
 STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES –
 GOVERNMENTAL FUNDS – MODIFIED CASH BASIS
 Year Ended June 30, 2017

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
RECEIPTS					
Local	\$ 2,774,918	\$ 544,072	\$ 742,240	\$ 49,627	\$ 4,110,857
County	101,062	6,650	40,271	-	147,983
State	166,295	2,431,732	-	55,085	2,653,112
Federal	166,712	150,259	-	-	316,971
Other	-	205,966	-	-	205,966
TOTAL RECEIPTS	3,208,987	3,338,679	782,511	104,712	7,434,889
DISBURSEMENTS					
Instruction	443,307	3,192,169	-	24,434	3,659,910
Student services	109,618	137,684	-	27	247,329
Instructional staff support	232,118	122,634	-	10,316	365,068
Building administration	97,686	295,638	-	-	393,324
General administration	285,151	144,584	-	-	429,735
Operation of plant	496,558	-	-	11,400	507,958
Transportation	252,654	7,410	-	-	260,064
Food service	327,953	-	-	4,037	331,990
Community services	236,242	88,370	-	-	324,612
Facilities acquisition and construction	-	-	-	130,836	130,836
Debt service	-	-	792,095	138,960	931,055
TOTAL DISBURSEMENTS	2,481,287	3,988,489	792,095	320,010	7,581,881
EXCESS (DEFICIT) OF RECEIPTS OVER DISBURSEMENTS	727,700	(649,810)	(9,584)	(215,298)	(146,992)
OTHER FINANCING SOURCES (USES)					
Sale of bonds	-	-	-	3,750,000	3,750,000
Operating transfers in	-	649,805	-	39,681	689,486
Operating transfers (out)	(689,486)	-	-	-	(689,486)
TOTAL OTHER FINANCING SOURCES (USES)	(689,486)	649,805	-	3,789,681	3,750,000
EXCESS (DEFICIT) OF RECEIPTS AND OTHER SOURCES OVER DISBURSEMENTS AND OTHER (USES)	38,214	(5)	(9,584)	3,574,383	3,603,008
FUND BALANCE, July 1, 2016	1,422,095	5	915,882	136,167	2,474,149
FUND BALANCE, June 30, 2017	\$ 1,460,309	\$ -	\$ 906,298	\$ 3,710,550	\$ 6,077,157

See accompanying notes.

