

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 2017-2018	Operating Fund	3.9609
	Debt Service Fund	<u>1.3875</u>
	Total	5.3484

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

On this day, 21st day of December 2018



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, 2018, 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, 2018, 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 5, 2018, 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

KPM CPAs, PC
Springfield, Missouri
November 5, 2018

LONE JACK C-6 SCHOOL DISTRICT
 STATEMENT OF ASSETS AND FUND BALANCES – GOVERNMENTAL FUNDS – MODIFIED CASH
 BASIS
 June 30, 2018

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 1,413,272	\$ -	\$ 319,697	\$ 1,226,846	\$ 2,959,815
Investments	7,807	-	561,609	-	569,416
TOTAL ASSETS	<u>\$ 1,421,079</u>	<u>\$ -</u>	<u>\$ 881,306</u>	<u>\$ 1,226,846</u>	<u>\$ 3,529,231</u>
FUND BALANCES					
Restricted for:					
Professional development	\$ 5,316	\$ -	\$ -	\$ -	\$ 5,316
Scholarships	11,204	-	-	-	11,204
Student activities	100,600	-	-	-	100,600
Debt service	-	-	881,306	-	881,306
Bond proceeds	-	-	-	1,196,000	1,196,000
Assigned to:					
Capital outlay	-	-	-	30,846	30,846
Unassigned	1,303,959	-	-	-	1,303,959
TOTAL FUND BALANCES	<u>\$ 1,421,079</u>	<u>\$ -</u>	<u>\$ 881,306</u>	<u>\$ 1,226,846</u>	<u>\$ 3,529,231</u>

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, 2018

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
RECEIPTS					
Local	\$ 2,968,339	\$ 564,763	\$ 838,052	\$ 48,350	\$ 4,419,504
County	101,400	3,960	39,495	-	144,855
State	92,527	2,548,665	-	58,754	2,699,946
Federal	144,545	145,215	-	-	289,760
Other	-	114,680	-	-	114,680
TOTAL RECEIPTS	3,306,811	3,377,283	877,547	107,104	7,668,745
DISBURSEMENTS					
Instruction	460,178	3,192,746	-	8,666	3,661,590
Student services	129,971	143,953	-	-	273,924
Instructional staff support	254,353	120,772	-	8,209	383,334
Building administration	102,149	271,364	-	-	373,513
General administration	339,595	159,800	-	-	499,395
Operation of plant	565,297	-	-	12,692	577,989
Transportation	318,840	6,420	-	-	325,260
Food service	319,727	-	-	-	319,727
Community services	266,623	71,536	-	-	338,159
Facilities acquisition and construction	-	-	-	2,566,225	2,566,225
Debt service	-	-	902,539	14,229	916,768
TOTAL DISBURSEMENTS	2,756,733	3,966,591	902,539	2,610,021	10,235,884
EXCESS (DEFICIT) OF RECEIPTS OVER DISBURSEMENTS	550,078	(589,308)	(24,992)	(2,502,917)	(2,567,139)
OTHER FINANCING SOURCES (USES)					
Sale of school buses	-	-	-	9,360	9,360
Sale of other property	-	-	-	9,853	9,853
Operating transfers in	-	589,308	-	-	589,308
Operating transfers (out)	(589,308)	-	-	-	(589,308)
TOTAL OTHER FINANCING SOURCES (USES)	(589,308)	589,308	-	19,213	19,213
(DEFICIT) OF RECEIPTS AND OTHER SOURCES OVER DISBURSEMENTS AND OTHER (USES)	(39,230)	-	(24,992)	(2,483,704)	(2,547,926)
FUND BALANCE, July 1, 2017	1,460,309	-	906,298	3,710,550	6,077,157
FUND BALANCE, June 30, 2018	\$ 1,421,079	\$ -	\$ 881,306	\$ 1,226,846	\$ 3,529,231

See accompanying notes