

Louisiana R-II School District

Basic Financial Statements

Year Ended June 30, 2021

Louisiana R-II School District

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Year Ended June 30, 2021

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Financial Section



Independent Auditor's Report

Board of Education
Louisiana R-II School District

Report on the Financial Statements

We have audited the accompanying cash basis financial statements of the governmental activities and each major fund of Louisiana R-II School District, as of and for the year ended June 30, 2021, 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 cash basis of accounting described in Note 1; this includes determining that the 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 error or fraud.

Auditor's 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 entity'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 entity'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 opinion.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities and each major fund of Louisiana R-II School District, as of June 30, 2021, and the respective changes in cash basis financial position for the year then ended in accordance with the cash basis of accounting as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the 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.

Independent Auditor's Report (Concluded)

Other Matters

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Louisiana R-II School District's basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statements. The accompanying schedules of transportation costs eligible for state aid and state financial assistance are presented for purposes of additional analysis as required by the Missouri Department of Elementary and Secondary Education, and are not a required part of the financial statements. The accompanying combining statements for the agency and scholarship trust funds and schedules of receipts and disbursements presented on pages 26 through 28 are presented for purposes of additional analysis as required by local and state agency requirements and are not a required part of the basic financial statements.

The schedule of expenditures of federal awards, schedules of transportation costs eligible for state aid and state financial assistance, combining statements for the agency and scholarship trust funds, and schedules of receipts and disbursements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic 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 schedule of expenditures of federal awards, schedules of transportation costs eligible for state aid and state financial assistance, combining statements for the agency and scholarship trust funds, and schedules of receipts and disbursements are fairly stated in all material respects in relation to the basic financial statements as a whole.

The budgetary comparison information on pages 18 through 21, which are the responsibility of management, are presented for purposes of additional analysis and are 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 9, 2021, on our consideration of Louisiana R-II School 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 effectiveness of Louisiana R-II School District's 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 Louisiana R-II School District's internal control over financial reporting and compliance.

Wade Stables P.C.

Wade Stables P.C.

Certified Public Accountants

November 9, 2021

Hannibal, Missouri

Louisiana R-II School District
Statement of Net Position - Cash Basis
June 30, 2021

	<u>Governmental Activities</u>
Assets:	
Cash	\$ 3,588,938
Total Assets	<u>\$ 3,588,938</u>
Net Position:	
Restricted for:	
Scholarships	\$ 67,162
Debt Service	653,092
Capital Projects	600,000
Unrestricted	<u>2,268,684</u>
Total Net Position	<u>\$ 3,588,938</u>

Louisiana R-II School District

Statement of Activities - Cash Basis

Year Ended June 30, 2021

	<u>Cash</u>	<u>Program Cash Receipts</u>		<u>Net</u>
		<u>Disbursements</u>	<u>Charges for</u> <u>Services and</u> <u>Sales</u>	<u>Operating</u> <u>Grants and</u> <u>Contributions</u>
				<u>Governmental</u> <u>Activities</u>
Governmental Activities:				
Instruction	\$ 4,428,269	\$ 110,568	\$ 2,170,765	\$ (2,146,936)
Supporting Services:				
Student Services	413,282	-	-	(413,282)
Instructional Staff Support	220,258	-	-	(220,258)
Building Administration	503,900	-	-	(503,900)
Business, Fiscal, Internal Services	21,340	-	-	(21,340)
General Administration	546,228	-	-	(546,228)
Operation of Plant	609,887	-	-	(609,887)
Transportation	384,238	-	55,233	(329,005)
Food Services	282,539	12,905	369,918	100,284
Community Services	263,474	-	-	(263,474)
Facility Acquisition and Construction	213,378	-	-	(213,378)
Debt Services	563,716	-	-	(563,716)
Total School District	<u>\$ 8,450,509</u>	<u>\$ 123,473</u>	<u>\$ 2,595,916</u>	<u>\$ (5,731,120)</u>
 Sale of General Obligation Bonds				 <u>\$ -</u>
 General Receipts:				
Property taxes levied for:				
General purposes				\$ 1,859,842
Debt service				247,979
Sales and other taxes				1,665,594
State Aid - Formula grants				2,383,529
Fines and forfeitures				22,248
Earnings on investments				9,156
Miscellaneous				17,576
			Total General Receipts	<u>\$ 6,205,924</u>
			Change in Net Position	<u>\$ 474,804</u>
Net Position - Cash Basis, July 1, 2020				<u>3,114,134</u>
Net Position - Cash Basis, June 30, 2021				<u><u>\$ 3,588,938</u></u>

The accompanying notes to financial statements are an integral part of this statement.

Louisiana R-II School District

Statement of Assets, Liabilities and Fund Balance Arising from Cash Transactions

Governmental Funds

June 30, 2021

	<u>General Fund</u>	<u>Teacher's Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
Assets:					
Cash	\$ 2,335,846	\$ -	\$ 653,092	\$ 600,000	\$ 3,588,938
Due from Debt Service Fund	-	-	-	-	-
Total Assets	<u>\$ 2,335,846</u>	<u>\$ -</u>	<u>\$ 653,092</u>	<u>\$ 600,000</u>	<u>\$ 3,588,938</u>
Liabilities:					
Due to General Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balances:					
Restricted for:					
Scholarships	\$ 67,162	\$ -	\$ -	\$ -	\$ 67,162
Debt Service	-	-	653,092	-	653,092
Capital Projects	-	-	-	600,000	600,000
Unassigned	2,268,684	-	-	-	2,268,684
Total Fund Balances	<u>\$ 2,335,846</u>	<u>\$ -</u>	<u>\$ 653,092</u>	<u>\$ 600,000</u>	<u>\$ 3,588,938</u>
Total Liabilities and Fund Balances	<u>\$ 2,335,846</u>	<u>\$ -</u>	<u>\$ 653,092</u>	<u>\$ 600,000</u>	<u>\$ 3,588,938</u>

The accompanying notes to financial statements are an integral part of this statement.

Louisiana R-II School District

Statement of Cash Receipts, Disbursements and Changes in Cash Basis Fund Balance

Governmental Funds

Year Ended June 30, 2021

	General Fund	Teacher's Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
Receipts:					
Local	\$2,007,198	\$ 747,028	\$ 250,328	\$ 29,964	\$ 3,034,518
County	798,447	22,248	91,667	-	912,362
State	158,341	2,335,201	-	-	2,493,542
Federal	995,181	1,420,777	-	20,000	2,435,958
Non-Current	-	48,433	-	500	48,933
Total Receipts	\$3,959,167	\$ 4,573,687	\$ 341,995	\$ 50,464	\$ 8,925,313
Disbursements:					
Instruction	\$ 834,898	\$ 3,581,548	\$ -	\$ 11,823	\$ 4,428,269
Guidance	11,905	178,719	-	-	190,624
Health, Psych, Speech	139,045	83,613	-	-	222,658
Improvement of Instruction	17,634	66,550	-	-	84,184
Professional Development	9,774	986	-	-	10,760
Media Services	61,151	64,163	-	-	125,314
Board of Education Services	70,049	-	-	-	70,049
Executive Administration	260,589	215,590	-	-	476,179
Building Level Administration	183,503	314,940	-	5,457	503,900
Business, Fiscal, Internal Services	14,345	-	-	6,995	21,340
Operation of Plant	598,712	-	-	11,175	609,887
Pupil Transportation	370,900	10,422	-	2,916	384,238
Food Services	282,539	-	-	-	282,539
Community Services	206,318	57,156	-	-	263,474
Facilities acquisition and construction	-	-	-	213,378	213,378
Principal retirement interest and fiscal charges	-	-	492,830	70,886	563,716
Total Disbursements	\$3,061,362	\$ 4,573,687	\$ 492,830	\$ 322,630	\$ 8,450,509
Receipts Over/ (Under) Disbursements	\$ 897,805	\$ -	\$ (150,835)	\$ (272,166)	\$ 474,804
Other Financing Sources (Uses):					
Transfers	(76,324)	-	-	76,324	-
Net Change in Fund Balance	\$ 821,481	\$ -	\$ (150,835)	\$ (195,842)	\$ 474,804
Cash Basis Fund Balance, July 1, 2020	1,514,365	-	803,927	795,842	3,114,134
Cash Basis Fund Balance, June 30, 2021	\$2,335,846	\$ -	\$ 653,092	\$ 600,000	\$ 3,588,938

The accompanying notes to financial statements are an integral part of this statement.

Louisiana R-II School District

Notes to Financial Statements
Year Ended June 30, 2021

1. Summary of Significant Accounting Policies

Description of the School District and Reporting Entity

Louisiana R-II School District (the District) was established under the Statutes of the State of Missouri. The District operates under a locally elected Board form of government consisting of seven members elected at-large for staggered three-year terms as described in RSMo Chapter 162. The School District provides educational services as authorized by State statute and/or federal guidelines.

The School District serves an area of approximately 84 square miles. It is located in Pike County, and includes all of the City of Louisiana. It is staffed by 70 certificated full-time teaching personnel, 41 non-certified employees and 3 administrative employees who provide services to approximately 684 students and other community members. The School District currently operates 3 buildings – elementary school (K-5), middle school (6-8) and a high school (9-12).

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements of the School District are not misleading. The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For Louisiana R-II School District, this includes general operations, food service, student transportation, and student related activities of the District.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the budget, the issuance of debt, or the levying of taxes. The School District has no component units.

The following entities, which perform activities within the School District boundaries for the benefit of its residents are excluded from the accompanying financial statements because the School District is not financially accountable for these entities nor are, they fiscally dependent on the School District.

City of Louisiana – The city government of Louisiana is a separate body politic and corporate. A mayor and council are elected independent of any School District relationships and administer the provision of traditional city services. Council acts as the taxing and budgeting authority for these city services.

Parent Teacher Association and Booster Clubs – The School District is not involved in the budgeting or management is not responsible for any debt and has no influence over the organization.

Basis of Presentation

The School District's basic financial statements consist of government-wide statements, including a statement of net position – cash basis and a statement of activities – cash basis, and fund financial statements, which provide a more detailed level of financial information.

Louisiana R-II School District

Notes to Financial Statements
Year Ended June 30, 2021

1. Summary of Significant Accounting Policies (Continued)

Government-wide Financial Statements

The Statement of Net Position – Cash Basis and the Statement of Activities – Cash Basis display information about the School District as a whole. These statements include the financial activities of the primary government.

The Statement of Net Position – Cash Basis presents the financial condition of the governmental activities of the School District at year-end. The Statement of Activities – Cash Basis presents a comparison between direct disbursements and program receipts for each program or function of the School District's governmental activities. Direct disbursements are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program receipts include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Receipts that are not classified as program receipts are presented as general receipts of the School District. The comparison of direct disbursements with program receipts identifies the extent to which each governmental function is self-financing or draws from the general receipts of the School District.

Fund Accounting Financial Statements

The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The District uses only the governmental category of funds. All the funds of the District are considered major due in part to an administrative directive from the Missouri Department of Elementary and Secondary Education.

Governmental Funds

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Assets consist of unencumbered cash balances remaining as a result of receipts and disbursements, assigned to the various governmental funds according to the purposes for which they may or must be used. The difference between governmental funds assets and liabilities is reported as fund balance. The following are the District's major governmental funds:

General (Incidental) Fund: Accounts for general activities of the District including student activities, food service, and textbooks, which are not required to be accounted for in another fund.

Special Revenue (Teachers) Fund: Accounts for expenditures for certified employees involved in administration and instruction. It includes receipts restricted by the state and local tax levy for the payment of teacher salaries and certain employee benefits.

Debt Service Fund: The debt service fund is used to account for the yearly accumulation of resources for, and the payment of, general long-term debt principal, interest, and paying agents' fees.

Capital Projects Fund: Accounts for the proceeds of long-term debt, taxes, and other receipts restricted for acquisition or construction of major capital assets, payment of capital leases, and certain equipment and expenditures designated by Missouri Statute.

Louisiana R-II School District

Notes to Financial Statements
Year Ended June 30, 2021

1. Summary of Significant Accounting Policies (Continued)

Net Position and Fund Balances

Net position represents the difference between assets and liabilities. Net position is reported as restricted when limitations on their use change the normal understanding of the availability of the related asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments or imposed by enabling legislation. It is the District's policy to expend restricted resources first if the restrictions are met. Restricted assets in the general fund represent cash required by statute to be set aside by the School District for professional development, at risk and donor restrictions for scholarship funds. All other net position that does not meet the definition of "restricted" is reported as unrestricted net position.

Fund balances are classified as follows:

Nonspendable- This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The District did not have any nonspendable fund balance as of June 30, 2021.

Restricted- This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or law or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The District had an ending balance of \$1,667,346 for restricted fund balances that consisted of \$67,162 for scholarships, \$653,092 for debt service and \$600,000 for capital outlay.

Committed- This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the District's Board. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The District had no committed resources as of June 30, 2021.

Assigned- This classification includes amounts that are constrained by the District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the District Board through budgetary process. The District had no assigned resources as of June 30, 2021.

Unassigned- All amounts not included in other spendable classifications.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the School Board has provided otherwise in its commitment or assignment actions

Measurement Focus

Government-wide Financial Statements

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus and basis of accounting. The District's policy is to prepare its government-wide financial statements on the cash basis of accounting; consequently, receipts are recognized when received rather than when earned, and expenditures and purchases of assets are recognized when cash is disbursed rather than when the obligation is incurred.

Louisiana R-II School District

Notes to Financial Statements
Year Ended June 30, 2021

1. Summary of Significant Accounting Policies (Continued)

Fund Financial Statements

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus and basis of accounting. The District's policy is to prepare its government-wide financial statements on the cash basis of accounting; consequently, receipts are recognized when received rather than when earned, and expenditures and purchases of assets are recognized when cash is disbursed rather than when the obligation is incurred. This approach does not differ from the manner in which the governmental activities of the government-wide financial statements are prepared.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the cash basis of accounting. Governmental funds also use the cash basis of accounting.

Disbursement/Expenditures

On the cash basis of accounting, disbursements are recognized at the time they are paid. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than disbursements. Again, on the cash basis of accounting, expenditures are generally recognized in the accounting period in which the related fund liability is paid. Allocation of costs, such as depreciation and amortization are not recognized in these cash basis financial statements.

Budgetary Data

All funds are legally required to be budgeted. The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- 1) In accordance with Chapter 67, RSMo, the District adopts a budget for each fund of the political subdivision.
- 2) Prior to July, the Superintendent, who serves as the budget officer, submits to the Board of Education a proposed budget for the fiscal year beginning on the following July 1. The proposed budget includes estimated revenues and proposed expenditures for all District funds. Budgeted expenditures cannot exceed beginning available balances plus estimated revenues for the year.
- 3) A public hearing is conducted to obtain taxpayer comments. Prior to its approval by the Board of Education, the budget document is available for public inspection.
- 4) Subsequent to its formal approval of the budget, the Board of Education has the authority to make necessary adjustments to the budget by formal vote of the board. Adjustments made during the year are reflected in the budget information included in the financial statements.

Budgeted amounts are as originally adopted, or as finally amended by the Board of Education.

Cash and Cash Equivalents

To improve cash management, all cash received by the School District, excluding the Debt Service Fund, is pooled. Monies for all funds other than Debt Service are maintained in this common pooled account. Individual fund integrity is maintained through School District records. Each fund's interest in the pool is presented as "Cash" on the balance sheet. Negative balances incurred in pooled cash at year-end are treated as interfund receivables of the General Fund and interfund payables of the deficit fund.

Louisiana R-II School District

Notes to Financial Statements
Year Ended June 30, 2021

1. Summary of Significant Accounting Policies (Continued)

Cash and Cash Equivalents (Concluded)

Missouri statutes require that all debt service funds be maintained in physically separate bank accounts. The School District utilizes financial institutions to service bonded debt as principal and interest payments come due. The balance of these accounts is presented on the financial statements as "Cash" under the Debt Service Fund.

Post-Employment Benefits

In addition to the pension benefits described in Note 7, the District provides post-retirement healthcare benefits to all employees who retire from the District. Participation by retirees in the District health plan is subject to terms and conditions set forth in the Board Policy. The District has not made a formal evaluation or projection on the future cost of the existing health care benefit plan in relation to retirees.

COBRA Benefits - Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District provides healthcare benefits to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium plus a 2% administration charge, which the District has elected to waive, is paid in full by the insured on or before the tenth (10th) day of the month for the actual month covered. This program is offered for a duration of 18 months after the termination date. There is no associated cost to the District under this program. The District had four participants as of June 30, 2021.

Fund Changes and Transactions Between Funds

Flows of cash from one fund to another without a requirement for repayment are reported as interfund transfers. Legally authorized interfund transfers are reported as other financing sources/uses in governmental funds.

Inventories

The District does not maintain inventory cost records. Inventory is deemed to be immaterial and accounted for using the purchase method in which supplies are charged to expenditures when purchased.

Capital Assets

General capital assets result from and are recorded as expenditures in the General Fund (Instructional Equipment only) or in the Capital Projects Fund at the time the expenditures are made. The District has not capitalized capital assets, does not maintain a record of its general capitalized assets, and, therefore, no depreciation is provided on general capital assets.

Compensated Absences

Vacation time, personal business days, and sick leave are considered as expenditures in the year paid. The District allows certified staff to accumulate up to 120 days of sick leave. All days above 120 are paid at the end of every fiscal year. If a certified employee quits, they are not paid for any unused sick days. If a certified employee retires from the District, they are paid at a rate of .1% of the base salary for each accumulated sick day. Any unused personal leave days are added to accumulated sick leave. The District allows noncertified staff to accumulate up to 60 days of sick leave. All days above 60 are paid at the end of every fiscal year. If a non-certified employee quits, they are not paid for any unused sick days. If a non-certified employee retires from the District, they are paid \$10 a day for each accumulated sick day. If all employees retired from the District on June 30, 2021, the District would owe \$154,052 for accumulated sick days to certified and non-certified employees of the District.

Louisiana R-II School District

Notes to Financial Statements
Year Ended June 30, 2021

1. Summary of Significant Accounting Policies (Concluded)

Estimates

The preparation of the financial statements in conformity with the cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Subsequent Events

Subsequent events have been evaluated through November 9, 2021, which is the date the reports were available to be issued.

Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal 2021.

Teachers' Salaries

The salary payment schedule of the District for the 2020-2021 school year requires the payment of salaries over a twelve-month period. Consequently, the July and August 2021 payroll checks are included in the financial statements as an expenditure paid in the month of June. This practice has been consistently followed in previous years.

2. Cash and Temporary Investments

Deposits – Missouri state statutes require that all deposits with financial institutions be fully collateralized by U.S. Government and agency obligations or general obligations of states or political subdivisions in an amount at least equal to uninsured deposits. On June 30, 2021, the carrying amount of the District's deposits was \$3,588,938 and the bank balance was \$4,608,497. Of the bank balance, \$697,593 was covered by federal depository insurance and \$3,910,904 was covered by collateral held in the pledging bank's trust department in the District's name.

Credit Risk and Investment Rate Risk

The District may purchase any investments allowed by the State Treasurer. These include (1) obligations of the United States government or any agency or instrumentality thereof maturing and becoming payable not more than three years from the date of purchase or (2) repurchase agreements maturing and becoming payable within ninety days secured by U.S. government agencies or instrumentalities of any maturity, as provided by law.

3. Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and are payable by December 31. All unpaid taxes become delinquent January 1, of the following year. The county collects the property taxes and remits them to the District monthly.

The District also receives sales tax collected by the State and remitted based on eligible pupil counts. The District is required to reduce its property tax levy by one-half the amount of sales tax estimated to be received in the subsequent calendar year.

Louisiana R-II School District

Notes to Financial Statements
Year Ended June 30, 2021

3. Taxes (concluded)

The assessed valuation of the tangible taxable property for calendar year 2020 for purposes of local taxation was:

Real Estate:		
Residential	\$	21,013,960
Agricultural		1,577,030
Commercial		11,857,510
Personal property		14,355,495
	\$	<u>48,803,995</u>

The tax levy per \$100 of assessed valuation of tangible taxable property for calendar year 2020 for purposes of local taxation was:

	<u>Unadjusted</u>	<u>Adjusted</u>
General Fund	\$ 3.7500	\$ 3.7500
Debt Service Fund	0.5000	0.5000
	<u>\$ 4.2500</u>	<u>\$ 4.2500</u>

The receipts of current and delinquent property taxes during the fiscal year ended June 30, 2021, aggregated approximately 101.62 percent of the current assessment computed based on the levy as shown above.

4. Changes in General Obligation Bond Long-Term Debt

Following is a summary of changes in general obligation long-term debt for the year ended June 30, 2021:

	<u>General Obligation Bonds Series 2015</u>	<u>General Obligation Bonds Series 2017</u>	<u>General Obligation Bonds Series 2019</u>	<u>Total General Obligation Bonds</u>
Bonds payable, July 1, 2020	\$ 590,000	\$ 2,850,000	\$ 945,000	\$ 4,385,000
Add - Bonds issued	-	-	-	-
Less - Bonds retired	(290,000)	(50,000)	(40,000)	(380,000)
Bonds payable, June 30, 2021	<u>\$ 300,000</u>	<u>\$ 2,800,000</u>	<u>\$ 905,000</u>	<u>\$ 4,005,000</u>

2015 G.O. bonds

On July 15, 2015, the District issued \$1,650,000 in General Obligation Bonds with an average interest rate of 2.00% to advance refund \$1,770,000 of outstanding 2009 Series Bonds with an average interest rate of 3.565%. The net proceeds of \$1,657,841 (before payment of \$25,566 in underwriting fees, insurance, and other insurance costs) were used to purchase U.S. Government securities. The funds were deposited in an irrevocable trust with an escrow agent, along with \$200,000 from the District to provide for all future debt service payments on the 2009 Series Bond. The 2009 Series Bonds were considered fully defeased in the fiscal year ending June 30, 2016.

Louisiana R-II School District

Notes to Financial Statements
Year Ended June 30, 2021

4. Changes in General Obligation Bond Long-Term Debt (continued)

2017 G.O. bonds

On August 1, 2017, the District authorized \$3,000,000 and issued \$3,000,000 in General Obligation Bonds with interest rates ranging from 1.200% to 3.250%. The Bonds were issued for the purpose of providing funds to pay the costs of acquiring, constructing, improving, furnishing, equipping school facilities and land and the costs of issuing the Bonds. The Bonds authorized were \$3,000,000.

2019 G.O. bonds

On November 7, 2019, the District authorized and issued \$1,000,000 in General Obligation Bonds with interest rates ranging from 1.450% to 2.600%. The Bonds were issued for the purpose of providing funds to pay the costs of acquiring, constructing, improving, furnishing, equipping school facilities and land and the costs of issuing the Bonds. Costs of issuance were \$21,200 and the underwriter's discount was \$10,000.

General obligation bonds payable on June 30, 2021, consist of:

\$1,650,000 Louisiana R-II School District General Obligation Bonds Series 2015, due in varying annual principal installments through March 1, 2022.

Interest rates are variable and ranges from 1.15% to 2.00% and are due semi-annually on March 1 and September 1 each year.

\$ 300,000

\$3,000,000 Louisiana R-II School District General Obligation Bonds Series 2017, due in varying annual principal installments through March 1, 2036.

Interest rates are variable and ranges from 1.200% to 3.250% and are due semi-annually on March 1 and September 1 each year.

2,800,000

\$1,000,000 Louisiana R-II School District General Obligations Bonds Series 2019, due in varying annual principal installments through March 1, 2036.

Interest rates are variable and ranges from 1.450% to 2.600% and are due semi-annually on March 1 and September 1 each year.

905,000

\$ 4,005,000

The annual requirements to amortize all debt outstanding as of June 30, 2021, including interest payments are as follows:

June 30,	Principal			Interest			Total
	2015 Series	2017 Series	2019 Series	2015 Series	2017 Series	2019 Series	
2022	300,000	50,000	40,000	6,000	78,015	19,635	493,650
2023	-	110,000	40,000	-	77,240	19,055	246,295
2024	-	140,000	55,000	-	75,205	18,395	288,600
2025	-	145,000	55,000	-	72,615	17,488	290,103
2026	-	165,000	55,000	-	69,498	16,580	306,078
2027-2031	-	1,000,000	315,000	-	277,500	65,210	1,657,710
2032-2036	-	1,190,000	345,000	-	117,900	27,150	1,680,050
	<u>\$ 300,000</u>	<u>\$ 2,800,000</u>	<u>\$ 905,000</u>	<u>\$ 6,000</u>	<u>\$ 767,973</u>	<u>\$ 183,513</u>	<u>\$ 4,962,486</u>

Louisiana R-II School District

Notes to Financial Statements
Year Ended June 30, 2021

4. Changes in General Obligation Bond Long-Term Debt (concluded)

Article VI, Section 26(b), Constitution of Missouri limits the outstanding amount of authorized general obligation bonds of a district to 15 percent of the assessed valuation of the district. The legal debt margin of the District on June 30, 2021, was:

Constitutional Debt Limit under Article VI, Section 26(b)	\$ 7,320,599
Add - Amount available in Debt Service Fund	653,092
Less - General Obligation Bonds Outstanding & Authorized But Not Issued	<u>(4,005,000)</u>
Legal Debt Margin under Article VI, Section 26(b)	<u><u>\$ 3,968,691</u></u>

5. Capital Leases

On August 6, 2020, the District entered a cancellable three-year lease with Bank of Louisiana to finance the acquisition of one (1) school bus, which originally cost \$103,920. The lease provides for interest at 2.80% per annum. Although the lease agreement calls for cancellation of the lease at the District's option at the renewal date each year, the District does not foresee exercising its option to cancel the lease.

On August 28, 2018, the District entered a cancelable three-year lease with Bank of Louisiana to finance the acquisition of one (1) school bus, which originally cost \$98,989. The lease provides for interest at 3.25% per annum. Although the lease agreement calls for cancellation of the lease at the District's option at the renewal date each year, the District does not foresee exercising its option to cancel the lease. The lease was paid off in fiscal year ended June 30, 2021.

The following is a summary of future minimum lease payments required under these capital leases (assuming non-cancellation) and the present value of the net minimum lease payments on June 30, 2021:

June 30,	2020 Bus	Totals
2021	\$ 72,223	\$ 72,223
Less: Amount representing interest	<u>(2,943)</u>	<u>(2,943)</u>
Present value of minimum lease	<u><u>\$ 69,280</u></u>	<u><u>\$ 69,280</u></u>

6. Defined Benefit Pension Plans

Plan Description: The Louisiana R-II School District contributes to The Public School Retirement System of Missouri (PSRS). PSRS is a mandatory cost-sharing multiple employer retirement system for all full-time certificated employees and certain part-time certificated employees of all public school districts in Missouri (except the school districts of St. Louis and Kansas City) and all public community colleges. PSRS also includes certificated employees of the Systems, Missouri State Teachers' Association, Missouri State High School Activities Association, and certain employees of the State of Missouri who elected to remain covered by PSRS under legislation enacted in 1986, 1987 and 1989. The majority of PSRS members are exempt from Social Security contributions. In some instances, positions may be determined not to be exempt from Social Security contributions. Any PSRS member who is required to contribute to Social Security comes under the requirements of Section 169.070 (9) RSMo, known as the "two-thirds statute." PSRS members required to contribute to Social Security are required to contribute two-thirds of the approved PSRS contribution rate and their employer is required to match the contribution. The members' benefits are further calculated at two-thirds the normal benefit amount.

Louisiana R-II School District

Notes to Financial Statements
Year Ended June 30, 2021

6. Defined Benefit Pension Plans (continued)

Benefits Provided: PSRS is a defined benefit plan providing retirement, disability, and death/survivor benefits. Members are vested for service retirement benefits after accruing five years of service. Individuals who (a) are at least age 60 and have a minimum of 5 years of service, (b) have 30 years of service, or (c) qualify for benefits under the "Rule of 80" (service and age total at least 80) are entitled to a monthly benefit for life, which is calculated using a 2.5% benefit factor. Actuarially age-reduced benefits are available for members with five to 24.9 years of service at age 55. Members who are younger than age 55 and who do not qualify under the "Rule of 80" but have between 25 to 29.9 years of service may retire with a lesser benefit factor. Members that are three years beyond normal retirement can elect to have their lifetime monthly benefits actuarially reduced in exchange for the right to also receive a one-time partial lump sum (PLSO) payment at retirement equal to 12, 24, or 36 times the Single Life benefit amount. Summary Plan Descriptions detailing the provisions of the plan can be found on the Systems' website at www.psr-peers.org.

Contributions: PSRS members were required to contribute 14.5% of their annual covered salary during fiscal year 2019, 2020 and 2021. Employers were required to match the contributions made by employees. The contribution rate is set each year by the PSRS Board of Trustees upon the recommendation of the independent actuary within the contribution restrictions set in Section 169.030 RSMo. The annual statutory increase in the total contribution rate may not exceed 1% of pay.

The School District's contributions to PSRS were \$532,956 for the year ended June 30, 2021.

Plan Description: The District also contributes to The Public Education Employee Retirement System of Missouri (PEERS). PEERS is a mandatory cost-sharing multiple employer retirement system for all non-certificated public school district employees (except the school districts of St. Louis and Kansas City), employees of the Missouri Association of School Administrators and community college employees (except the Community College of St. Louis). Employees of covered districts who work 20 or more hours per week on a regular basis and who are not contributing members of PSRS must contribute to PEERS. Employees of the Systems who do not hold Missouri educator certificates also contribute to PEERS. PEERS was established as a trust fund by an Act of the Missouri General Assembly effective October 13, 1965. Statutes governing the System are found in Sections 169.600-169.715 and Sections 169.560-169.595 RSMo. The statutes place responsibility for the operation of PEERS on the Board of Trustees of PSRS.

Benefits Provided: PEERS is a defined benefit plan providing retirement, disability, and death benefits to its members. Members are vested for service retirement benefits after accruing five years of service. Individuals who (a) are at least age 60 and have a minimum of five years of service, (b) have 30 years of service, or (c) qualify for benefits under the "Rule of 80" (service and age total at least 80) are entitled to a monthly benefit for life, which is calculated using a 1.61% benefit factor. Members qualifying for "Rule of 80" or "30-and-out" are entitled to an additional temporary benefit until reaching minimum Social Security age (currently age 62), which is calculated using a 0.8% benefit factor. Actuarially age-reduced retirement benefits are available with five to 24.9 years of service at age 55. Members who are younger than age 55 and who do not qualify under the "Rule of 80" but have between 25 to 29.9 years of service may retire with a lesser benefit factor. Members that are three years beyond normal retirement can elect to have their lifetime monthly benefits actuarially reduced in exchange for the right to also receive a one-time partial lump sum (PLSO) payment at retirement equal to 12, 24, or 36 times the Single Life benefit amount. Summary Plan Descriptions detailing the provisions of the plan can be found on the Systems' website at www.psr-peers.org.

Contributions: PEERS members were required to contribute 6.86% of their annual covered salary during fiscal year 2019, 2020 and 2021. Employers were required to match the contributions made by employees. The contribution rate is set each year by the PSRS Board of Trustees upon the recommendation of the independent actuary within the contribution restrictions set in Section 169.030 RSMo. The annual statutory increase in the total contribution rate may not exceed 0.50% of pay.

The School District's contributions to PEERS were \$86,499 for the year ended June 30, 2021.

Louisiana R-II School District

Notes to Financial Statements
Year Ended June 30, 2021

7. Commitments and Contingencies

Grants

The School District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with the terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the School District on June 30, 2021.

Other

On March 11, 2020, the World Health Organization declared the novel strain of coronavirus (COVID-19) a global pandemic and recommended containment and mitigation measures worldwide. The District's operations are heavily dependent on the ability to raise taxes, assess fees, and access the capital markets. Additionally, access to grants and contracts from federal, state, and local governments may decrease or may not be available depending on appropriations. The outbreak may have a continued material adverse impact on economic and market conditions, triggering a period of global economic slowdown. This situation is expected to depress the tax bases and other areas in which the District received revenue during fiscal year 2022. This may hinder our ability for the District to meet the needs of its constituents. As such, our financial condition and liquidity may be negatively impacted in future fiscal years. However, the ultimate financial impact and duration cannot be estimated at this time.

8. Interfund Transfers

Interfund transfers during the year ended June 30, 2021, were as follows:

	Operating Transfers	
General Fund	\$ -	\$ 76,324
Capital Projects Fund	76,324	-
	<u>\$ 76,324</u>	<u>\$ 76,324</u>

Transfers from the General Fund to the Capital Projects Fund represent the following allowable transfers:

162,326 or 7% x SAT x WADA	<u>\$ 76,324</u>
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9. Tax Abatements

A tax abatement program was initiated by the Industrial Development Authority of Pike County, MO to encourage commercial development in Pike County and to create jobs in the County. Commercial real estate taxes are the focus of the abatement program. The director of the Industrial Development Authority works in conjunction with the Pike County Assessor to determine the level of abatement. Most of Pike County is designated as an Enhanced Enterprise Zone. The tax abatement eligibility is based upon the amount of capital investment and the number of jobs created in the County. Properties are appraised at full value then the percentage of abatement is applied to get an assessed value upon which taxes are calculated. Properties receiving tax abatements must maintain the number of employees that they originally stated would be employed in the County. If the number of employees fall out of the bracketed area, the level of abatement will be lowered. Abatements are a percentage of the appraised value. The approximate taxes abated for the Louisiana R-II School District in fiscal year 2020-21 is \$1,548.

Supplementary Information

Louisiana R-II School District

Statement of Receipts, Disbursements and Changes in Cash Basis Net Assets - Budget and Actual

General Fund

Year Ended June 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Receipts:				
Local	\$ 2,119,511	\$ 1,989,410	\$ 2,007,198	\$ 17,788
County	724,014	798,446	798,447	1
State	168,260	106,609	158,341	51,732
Federal	646,950	1,005,746	995,181	(10,565)
Non current	-	500	-	(500)
Total Receipts	<u>\$ 3,658,735</u>	<u>\$ 3,900,711</u>	<u>\$ 3,959,167</u>	<u>\$ 58,456</u>
Disbursements:				
Instruction	\$ 677,324	\$ 908,337	\$ 834,898	\$ 73,439
Guidance	15,555	11,794	11,905	(111)
Health, speech and audio	93,483	134,970	139,045	(4,075)
Improvement of instruction	32,086	21,830	17,634	4,196
Professional development	19,279	17,634	9,774	7,860
Media services	75,990	54,010	61,151	(7,141)
Board of education services	79,825	69,387	70,049	(662)
Executive administration	257,306	257,437	260,589	(3,152)
Building level administration	128,291	179,893	183,503	(3,610)
Business, fiscal, internal services	5,350	14,093	14,345	(252)
Operation of plant	637,866	642,303	598,712	43,591
Pupil transportation	319,178	345,987	370,900	(24,913)
Food services	480,290	291,721	282,539	9,182
Community services	40,018	214,121	206,318	7,803
Total Disbursements	<u>\$ 2,861,841</u>	<u>\$ 3,163,517</u>	<u>\$ 3,061,362</u>	<u>\$ 102,155</u>
Receipts Over (Under) Disbursements	\$ 796,894	\$ 737,194	\$ 897,805	\$ 160,611
Other Financing Sources (Uses):				
Transfers	(978,495)	-	(76,324)	(76,324)
Net Change in Fund Balance	\$ (181,601)	\$ (112,372)	\$ 821,481	<u>\$ 84,287</u>
Cash Basis Fund Balance, July 1, 2020	<u>1,514,365</u>	<u>1,514,365</u>	<u>1,514,365</u>	
Cash Basis Fund Balance, June 30, 2021	<u>\$ 1,332,764</u>	<u>\$ 1,401,993</u>	<u>\$ 2,335,846</u>	

The accompanying notes to financial statements are an integral part of this statement.

Louisiana R-II School District

Statement of Receipts, Disbursements and Changes in Cash Basis Fund Balance - Budget and Actual
Teacher's Special Revenue Fund
 Year Ended June 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Receipts:				
Local	\$ 724,027	\$ 742,789	\$ 747,028	\$ 4,239
County	25,000	22,248	22,248	-
State	2,442,970	2,543,984	2,335,201	(208,783)
Federal	257,435	1,448,240	1,420,777	(27,463)
Non-current	56,698	56,600	48,433	(8,167)
Total Receipts	<u>\$ 3,506,130</u>	<u>\$ 4,813,861</u>	<u>\$ 4,573,687</u>	<u>\$ (240,174)</u>
Disbursements:				
Instruction	\$ 3,491,180	\$ 3,439,216	\$ 3,581,548	\$ (142,332)
Guidance	178,224	177,963	178,719	(756)
Health, speech and audio	83,591	83,591	83,613	(22)
Improvement of instruction	66,555	66,522	66,550	(28)
Professional development	2,820	2,820	986	1,834
Media services	64,124	64,124	64,163	(39)
Executive administration	213,804	210,315	215,590	(5,275)
Building level administration	315,384	315,384	314,940	444
Pupil transportation	10,390	10,260	10,422	(162)
Community services	58,553	60,293	57,156	3,137
Total Disbursements	<u>\$ 4,484,625</u>	<u>\$ 4,430,488</u>	<u>\$ 4,573,687</u>	<u>\$ (143,199)</u>
Receipts Over/ (Under) Disbursements	\$ (978,495)	\$ 383,373	\$ -	\$ (383,373)
Other Financing Sources (Uses):				
Transfers	978,495	-	-	-
Net Change in Fund Balance	\$ -	\$ 383,373	\$ -	<u>\$ (383,373)</u>
Cash Basis Fund Balance, July 1, 2020	-	-	-	
Cash Basis Fund Balance, June 30, 2021	<u>\$ -</u>	<u>\$ 383,373</u>	<u>\$ -</u>	

The accompanying notes to financial statements are an integral part of this statement.

Louisiana R-II School District

Statement of Receipts, Disbursements and Changes in Cash Basis Fund Balance - Budget and Actual

Debt Service Fund

Year Ended June 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Receipts:				
Local	\$ 262,221	\$ 249,860	\$ 250,328	\$ 468
County	163,000	91,666	91,667	1
Total Receipts	<u>\$ 425,221</u>	<u>\$ 341,526</u>	<u>\$ 341,995</u>	<u>\$ 469</u>
Disbursements:				
Principal retirement	\$ 380,000	\$ 380,000	\$ 380,000	\$ -
Interest and fiscal charges	111,805	112,830	112,830	-
Total Disbursements	<u>\$ 491,805</u>	<u>\$ 492,830</u>	<u>\$ 492,830</u>	<u>\$ -</u>
Net Change in Fund Balance	\$ (66,584)	\$ (151,304)	\$ (150,835)	<u>\$ 469</u>
Cash Basis Fund Balance, July 1, 2020	<u>803,927</u>	<u>803,927</u>	<u>803,927</u>	
Cash Basis Fund Balance, June 30, 2021	<u>\$ 737,343</u>	<u>\$ 652,623</u>	<u>\$ 653,092</u>	

The accompanying notes to financial statements are an integral part of this statement.

Louisiana R-II School District

Statement of Receipts, Disbursements and Changes in Cash Basis Fund Balance - Budget and Actual

Capital Projects Fund

Year Ended June 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Receipts:				
Local	\$ 114,745	\$ 30,723	\$ 29,964	\$ (759)
County	5,489	-	-	-
Federal	5,000	20,000	20,000	-
Non current	-	-	500	500
Total Receipts	<u>\$ 125,234</u>	<u>\$ 50,723</u>	<u>\$ 50,464</u>	<u>\$ (259)</u>
Disbursements:				
Instruction	\$ -	\$ 22,515	\$ 11,823	\$ 10,692
Professional development	-	2,400	-	2,400
Building level administration	6,000	5,456	5,457	(1)
Business, fiscal, internal services	-	6,995	6,995	-
Operation of plant	5,001	11,175	11,175	-
Pupil transportation	1,000	3,000	2,916	84
Food services	5,000	-	-	-
Facilities acquisition and construction	793,895	199,745	213,378	(13,633)
Principal retirement	80,570	78,897	68,090	10,807
Interest and fiscal charges	2,770	2,778	2,796	(18)
Total Disbursements	<u>\$ 894,236</u>	<u>\$ 332,961</u>	<u>\$ 322,630</u>	<u>\$ 10,331</u>
Receipts Over (Under) Disbursements	\$ (769,002)	\$ (282,238)	\$ (272,166)	\$ 10,072
Other Financing Sources (Uses):				
Transfers	-	-	76,324	76,324
Net Change in Fund Balance	\$ (769,002)	\$ (282,238)	\$ (195,842)	<u>\$ 86,396</u>
Cash Basis Fund Balance, July 1, 2020	<u>795,842</u>	<u>795,842</u>	<u>795,842</u>	
Cash Basis Fund Balance, June 30, 2021	<u>\$ 26,840</u>	<u>\$ 513,604</u>	<u>\$ 600,000</u>	

The accompanying notes to financial statements are an integral part of this statement.

Louisiana R-II School District

Combining Statement of Assets, Liabilities and Fund Balance Arising from Cash Transactions
Scholarship Trust Funds
June 30, 2021

	Geeson Memorial Golf Scholarship	Wahl Memorial Scholarship	AFS Fund	Totals
Assets:				
Restricted assets:				
Cash	<u>\$ 102</u>	<u>\$ 60,108</u>	<u>\$ 6,952</u>	<u>\$ 67,162</u>
Fund Equity:				
Fund Balances:				
Restricted:				
Restricted for scholarships	<u>\$ 102</u>	<u>\$ 60,108</u>	<u>\$ 6,952</u>	<u>\$ 67,162</u>

Louisiana R-II School District

Combining Statement of Receipts, Disbursements and
Changes in Cash Basis Fund Balances - Scholarship Trust Funds
Year Ended June 30, 2021

	Geeson Memorial Golf Scholarship	Wahl Memorial Scholarship	AFS Fund	Totals
Receipts:				
Earnings on investments	\$ -	\$ 785	\$ 50	\$ 835
Contributions	-	-	-	-
	<u>\$ -</u>	<u>\$ 785</u>	<u>\$ 50</u>	<u>\$ 835</u>
Disbursements:				
Community services	\$ -	\$ 1,250	\$ -	\$ 1,250
Net Change in Fund Balance	\$ -	\$ (465)	\$ 50	\$ (415)
Cash Basis Fund Balance, July 1, 2020	<u>102</u>	<u>60,573</u>	<u>6,902</u>	<u>67,577</u>
Cash Basis Fund Balance, June 30, 2021	<u>\$ 102</u>	<u>\$ 60,108</u>	<u>\$ 6,952</u>	<u>\$ 67,162</u>

Louisiana R-II School District

Schedule of Receipts by Source - All Governmental Funds - Cash Basis
Year Ended June 30, 2021

	General Fund	Teacher's Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Totals
Local:					
Current Taxes	\$ 1,683,869	\$ -	\$ 224,516	\$ -	\$ 1,908,385
Delinquent Taxes	175,973	-	23,463	-	199,436
School District Trust Fund (Prop C)	-	747,028	-	-	747,028
Financial Institution Tax	-	-	-	2	2
M&M Surtax	-	-	-	29,962	29,962
Earnings from Temporary Deposits	6,807	-	2,349	-	9,156
Food Service Program	2,414	-	-	-	2,414
Food Service Non-Program	10,491	-	-	-	10,491
Student Activities	110,568	-	-	-	110,568
Other Local	17,076	-	-	-	17,076
Total Local	<u>\$ 2,007,198</u>	<u>\$ 747,028</u>	<u>\$ 250,328</u>	<u>\$ 29,964</u>	<u>\$ 3,034,518</u>
County:					
Fines	\$ -	\$ 22,248	\$ -	\$ -	\$ 22,248
State Assessed Utilities	796,935	-	91,667	-	888,602
Other County	1,512	-	-	-	1,512
Total County	<u>\$ 798,447</u>	<u>\$ 22,248</u>	<u>\$ 91,667</u>	<u>\$ -</u>	<u>\$ 912,362</u>
State:					
Basic Formula	\$ 48,328	\$ 2,065,411	\$ -	\$ -	\$ 2,113,739
Transportation	55,233	-	-	-	55,233
Early Childhood Special Education	16,014	-	-	-	16,014
Basic Formula - Classroom Trust Fund	-	269,790	-	-	269,790
Educational Screening Prog/PAT	5,176	-	-	-	5,176
Career Education	5,092	-	-	-	5,092
Food Service - State	2,281	-	-	-	2,281
High Need Fund - Special Education	26,217	-	-	-	26,217
Total State	<u>\$ 158,341</u>	<u>\$ 2,335,201</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,493,542</u>
Federal:					
Medicaid	\$ 46,594	\$ -	\$ -	\$ -	\$ 46,594
CRRSA - ESSER II	-	933,656	-	-	933,656
CARES - ESSER Fund	-	244,163	-	-	244,163
CARES - Governor's Emergency Education Relief Fund	24,246	-	-	-	24,246
Coronavirus Relief Fund (OA CRF)	84,024	-	-	-	84,024
IDEA Grants	1,099	-	-	-	1,099
IDEA Entitlement Funds, Part B IDEA	156,303	-	-	-	156,303
Special Milk Program	835	-	-	-	835
After School Snack Program	4,273	-	-	-	4,273
Title I, ESEA	26,376	237,949	-	-	264,325
Title IV, A Student Support & Academic Enrichment	9,588	2,550	-	-	12,138
Title II, Part A&B, ESEA - Teacher & Principal	68,894	2,459	-	-	71,353
CARES - School Lunch Program	5,716	-	-	-	5,716
CARES - School Breakfast Program	1,490	-	-	-	1,490
CARES - After School Snack Program	182	-	-	-	182
CARES - Special Milk Program	30	-	-	-	30
Dept of Health Food Service Program	364,810	-	-	-	364,810
Title VI, Part B, Rural Education Initiative	11,866	-	-	-	11,866
Other Federal	188,855	-	-	20,000	208,855
Total Federal	<u>\$ 995,181</u>	<u>\$ 1,420,777</u>	<u>\$ -</u>	<u>\$ 20,000</u>	<u>\$ 2,435,958</u>
Other Non-Current:					
Tuition from other districts	\$ -	\$ 48,433	\$ -	\$ -	\$ 48,433
Sale of Other Property	-	-	-	500	500
Total Other Non-Current	<u>\$ -</u>	<u>\$ 48,433</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ 48,933</u>
Total All Sources	<u><u>\$ 3,959,167</u></u>	<u><u>\$ 4,573,687</u></u>	<u><u>\$ 341,995</u></u>	<u><u>\$ 50,464</u></u>	<u><u>\$ 8,925,313</u></u>

Louisiana R-II School District
Schedule of Disbursements Paid by Object
Year Ended June 30, 2021

	General Fund	Teacher's Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Totals
Salaries	\$ 1,058,643	\$ 3,434,304	\$ -	\$ -	\$ 4,492,947
Employee benefits	455,893	1,011,193	-	-	1,467,086
Purchased services	509,031	128,190	-	-	637,221
Supplies	1,037,795	-	-	-	1,037,795
Capital outlay	-	-	-	251,744	251,744
Debt service	-	-	492,830	70,886	563,716
	<u>\$ 3,061,362</u>	<u>\$ 4,573,687</u>	<u>\$ 492,830</u>	<u>\$ 322,630</u>	<u>\$ 8,450,509</u>

Louisiana R-II School District
Summary Schedule of Receipts, Disbursements and Changes in Cash Basis Fund Balance
Year Ended June 30, 2021

	General Fund	Teacher's Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Totals
Receipts	\$ 3,959,167	\$ 4,573,687	\$ 341,995	\$ 50,464	\$ 8,925,313
Disbursements	3,061,362	4,573,687	492,830	322,630	8,450,509
Receipts over/(under) Disbursements	\$ 897,805	\$ -	\$ (150,835)	\$ (272,166)	\$ 474,804
Other Sources (Uses)					
Transfers	(76,324)	-	-	76,324	-
Net Change in Fund Balance	\$ 821,481	\$ -	\$ (150,835)	\$ (195,842)	\$ 474,804
Cash Basis Fund Balance, July 1, 2020	1,514,365	-	803,927	795,842	3,114,134
Cash Basis Fund Balance, June 30, 2021	<u>\$ 2,335,846</u>	<u>\$ -</u>	<u>\$ 653,092</u>	<u>\$ 600,000</u>	<u>\$ 3,588,938</u>

The accompanying notes to financial statements are an integral part of this statement.

State Compliance Section



100 North Sixth Street • P.O. Box 796 • Hannibal, Missouri 63401-0796 • Phone (573) 221-5998 • Fax (573) 221-2044

**Report on Management's Assertions
About Compliance with Specified Requirements of
Missouri Laws and Regulations**

Board of Education
Louisiana R-II School District

We have examined management's assertions, included in its representation letter dated November 9, 2021, that Louisiana R-II School District's compliance with the requirements of Missouri Laws and Regulations regarding budgetary and disbursement procedures; accurate disclosure by the District's attendance records of average daily attendance, resident membership on the last Wednesday of September, 2020 and the number of students eligible to receive free or reduced price lunches on the last Wednesday of January, 2021; and accurate disclosure by the District's pupil transportation records of the average number of students transported on a regular basis eligible and ineligible for state aid, the number of miles eligible and ineligible for state aid and the allowable costs for pupil transportation during the year ended June 30, 2021 included in the accompanying schedule of selected statistics. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on management's assertions about the District's compliance based on our examination.

Our examination was made in accordance with standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our opinion does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, management's assertions that Louisiana R-II School District complied with the aforementioned requirements for the year ended June 30, 2021, are fairly stated in all material respects.

This report is intended solely for the information and use of the Board of Education, management, federal awarding agencies and pass-through entities and the Missouri Department of Elementary and Secondary Education and is not intended to be and should not be used by anyone other than these specified parties.

Wade Stables P.C.

Wade Stables P.C.
Certified Public Accountants

November 9, 2021
Hannibal, Missouri

Louisiana R-II School District
Schedule of State Findings
Year Ended June 30, 2021

There are no findings to report

Louisiana R-II School District

Schedule of Selected Statistics

Year Ended June 30, 2021

1. Calendar (Sections 160.041, 171.029, 171.031, and 171.033 RSMo)

<u>Begin Grade</u>	<u>End Grade</u>	<u>Half Day Indicator</u>	<u>Standard Day Length</u>	<u>Days</u>	<u>Hours in Session</u>
K	5	-	6.9000	162	1107.92
6	8	-	6.7800	162	1089.72
9	12	-	6.7500	162	1083.93

2. Average Daily Attendance (ADA)

<u>Grade Level</u>	<u>Full-Time</u>	<u>Part-Time</u>	<u>Remedial Hours</u>	<u>Other</u>	<u>Summer School</u>	<u>Total</u>
K	49.36	-	1.04	-	0.80	51.20
1	58.05	-	1.09	-	0.31	59.45
2	47.05	-	0.77	-	0.43	48.25
3	36.59	-	0.72	-	0.31	37.62
4	55.24	-	0.68	-	0.49	56.41
5	49.29	-	0.02	-	0.31	49.62
6	54.66	-	0.33	-	0.12	55.11
7	44.64	-	0.01	-	0.12	44.77
8	48.17	-	0.02	-	0.54	48.73
9	51.07	-	0.03	-	0.30	51.40
10	52.28	-	0.04	-	0.30	52.62
11	47.67	-	0.01	-	0.17	47.85
12	43.42	-	0.02	-	-	43.44
Grand Total	637.49	-	4.78	-	4.20	646.47

3. September Membership

<u>Grade Level</u>	<u>Full-Time</u>	<u>Part-Time</u>	<u>Other</u>	<u>Total</u>
K	53.00	-	-	53.00
1	62.00	-	-	62.00
2	50.00	-	-	50.00
3	38.00	-	-	38.00
4	59.00	-	-	59.00
5	51.00	-	-	51.00
6	58.00	-	-	58.00
7	48.00	-	-	48.00
8	50.00	-	-	50.00
9	56.00	-	-	56.00
10	60.00	-	-	60.00
11	50.00	-	-	50.00
12	49.00	-	-	49.00
Grand Total	684.00	-	-	684.00

Louisiana R-II School District

Schedule of Selected Statistics

Year Ended June 30, 2021

4. Free and Reduced Price Lunch FTE Count (Section 163.011(6), RSMo)

	<u>Free Lunch</u>	<u>Reduced Lunch</u>	<u>Deseg In Free</u>	<u>Deseg In Reduced</u>	<u>Total</u>
	323.00	47.00	N/A	N/A	370.00
Grand Total	<u>323.00</u>	<u>47.00</u>	<u>N/A</u>	<u>N/A</u>	<u>370.00</u>

5. Finance

- 5.1 The district/charter school maintained a calendar in accordance with 160.041, 171.029, 171.031, and 171.033, RSMo and all attendance hours were reported. TRUE
- 5.2 The district/charter school maintained complete and accurate attendance records allowing for the accurate calculation of Average Daily Attendance for all student in accordance with all applicable state rules and regulations. Sampling of records included those student receiving instruction in the following categories:
Academic Programs Off-Campus
Career Exploration Program - Off Campus
Cooperative Occupational Education (COE) or Supervised Occupational Experience Program
Dual enrollment
Homebound instruction
Missouri Options
Prekindergarten eligible to be claimed for state aid
Remediation TRUE
Sheltered Workshop participation
Students participating in the school flex program
Traditional instruction (full and part-time students) TRUE
Virtual instruction (MOCAP or other option) TRUE
Work Experience (MOCAP or other option)
- 5.3 The district/charter school maintained complete and accurate attendance records allowing for the accurate calculation of September Membership for all student in accordance with all applicable state rules and regulations. TRUE
- 5.4 The district/charter school maintained complete and accurate attendance and other applicable records allowing for the accurate reporting of the State FTE count for Free and Reduced Lunch for all students in accordance with all applicable state rules and regulations. TRUE
- 5.5 As required by Section 162.401, RSMo, a bond was purchased for the district's/charter school's treasurer in the total amount of: \$50,000
- 5.6 The district's/charter school's deposits were secured during the year as required by Sections 110.010 and 110.020, RSMo. TRUE
- 5.7 The district maintained a separate bank account for all Debt Service Fund monies in accordance with Section 108.180 and 165.011, RSMo. (Not applicable to charter schools) TRUE

Louisiana R-II School District

Schedule of Selected Statistics

Year Ended June 30, 2021

5. Finance (Concluded)

5.8	Salaries reported for educators in the October MOSIS Educator Core and Educator School files are supported by complete and accurate payroll and contract records.	TRUE
5.9	If a \$162,326 or 7% x SAT x WADA transfer was made in excess of adjusted expenditures, the board approved a resolution to make the transfer, which identified the specific projects to be funded by the transfer and an expected expenditure date for the projects to be undertaken. (Not applicable to charter schools)	TRUE
5.10	The district/charter school published a summary for the prior year's audit report within thirty days of the receipt of the audit pursuant to Section 165.121, RSMo.	TRUE
5.11	The district has a professional development committee plan adopted by the board with the professional development committee plan identifying the expenditure of seventy-five percent (75%) of one percent (1%) of the current year basic formula apportionment. Remained 25% of 1% if not spent must be restricted and spent on appropriate expenditures in the future. Spending requirement is modified to seventy-five percent (75%) of one half (1/2%) of the current year basic formula apportionment if through fiscal year 2024 the amount appropriated and expended to public schools for transportation is less than twenty-five percent (25%) of allowable cost. (Not applicable to charter schools)	TRUE
5.12	The amount spent for approved professional development committee plan activities was:	\$ 10,760
5.13	The district/charter school has posted, at least quarterly, a searchable expenditure and revenue document or database detailing actual income, expenditures, and disbursement for the current calendar or fiscal year on the district or school website or other form of social media as required by Section 160.066, RSMo.	TRUE

6. Transportation (Section 163.161, RSMo)

6.1	The school transportation allowable costs substantially conform to 5 CSR 30-261.040, Allowable Costs for State Transportation Aid.	TRUE
6.2	The district's/charter school's pupil transportation ridership records are maintained in a manner to accurately disclose in all material respects the average number of regular riders transported.	TRUE
6.3	Based on the ridership records, the average number of students (non-disabled K-12, K-12 students with disabilities and career education) transported on a regular basis (ADT) was:	
	Eligible ADT	378.00
	Ineligible ADT	-
6.4	The district's/charter school's transportation odometer mileage records are maintained in a manner to accurately disclose in all material respects the eligible and ineligible mileage for the year.	TRUE
6.5	Actual odometer records show the total district/charter-operated and contracted mileage for the year was:	68,170
6.6	Of this total, the eligible non-disabled and students with disabilities route miles and the ineligible non-route and disapproved miles (combined) was:	
	Eligible Miles	49,559
	Ineligible Miles	18,611
6.7	Number of days the district/charter school operated the school transportation system during the regular school year:	162

Federal Compliance Section

Louisiana R-II School District

Schedule of Transportation Costs Eligible for State Aid
Year Ended June 30, 2021

	<u>District Owned</u>	<u>Contracted</u>	<u>Disabled Transportation Services</u>	<u>Payments to Other Districts</u>	<u>Total</u>
Certified salaries	\$ 26,447	\$ -	\$ -	\$ -	\$ 26,447
Noncertificated salaries	185,860	-	-	-	185,860
Employee benefits	91,333	-	-	-	91,333
Purchased services	15,338	-	-	-	15,338
Supplies	55,104	-	-	-	55,104
Depreciation - buses	80,361	-	-	-	80,361
Total	<u>\$ 454,443</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 454,443</u>
 Nonroute contracted transportation			<u>\$ -</u>		
 School buses purchased			<u>\$ -</u>		
 School Buses lease/purchased:					
Principal			<u>\$ 68,090</u>		
Interest			<u>\$ 2,796</u>		
 Transportation revenues from other districts			<u>\$ -</u>		



**Independent Auditor's Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of the Financial Statements
Performed in Accordance with *Government Auditing Standards***

Board of Education
Louisiana R-II School District

We have audited, in accordance with the 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, the financial statements of the governmental activities and each major fund of Louisiana R-II School District, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Louisiana R-II School District's basic financial statements, and have issued our report thereon dated November 9, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Louisiana R-II School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Louisiana R-II School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Louisiana R-II School District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Louisiana R-II School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* (Concluded)

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Wade Stables P.C.

Wade Stables P.C.
Certified Public Accountants

November 9, 2021
Hannibal, Missouri



**Independent Auditor's Report on Compliance for Each Major Program
and on Internal Control Over Compliance
Required by the Uniform Guidance**

Board of Education
Louisiana R-II School District

Report on Compliance for Each Major Federal Program

We have audited Louisiana R-II School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Louisiana R-II School District's major federal programs for the year ended June 30, 2021. Louisiana R-II School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Louisiana R-II School District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Louisiana R-II School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Louisiana R-II School District's compliance.

Opinion on Each Major Federal Program

In our opinion, Louisiana R-II School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

**Independent Auditor's Report on Compliance for Each Major Program
and on Internal Control Over Compliance
Required by the Uniform Guidance (Concluded)**

Report on Internal Control over Compliance

Management of Louisiana R-II School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Louisiana R-II School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Louisiana R-II School District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Wade Stables P.C.

Wade Stables P.C.

Certified Public Accountants

November 9, 2021
Hannibal, Missouri

Louisiana R-II School District
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Disbursements
U.S. Department of Agriculture			
<i>Passed through Missouri Department of Elementary and Secondary Education</i>			
National School Lunch Program (Non-Cash)	10.555	082-108	\$ 32,900
National School Lunch Program	10.555	082-108	-
National School Lunch Program - Snack	10.555	082-108	4,273
COVID-19 Food and Nutrition Lunch Program	10.555	082-108	5,716
COVID-19 Food and Nutrition Breakfast Program	10.555	082-108	1,490
COVID-19 Food and Nutrition Snack Program	10.555	082-108	182
COVID-19 Food and Nutrition Milk Program	10.555	082-108	30
			<u>\$ 44,591</u>
Special Milk Program for Children	10.556	082-108	<u>\$ 835</u>
<i>Passed through Missouri Department of Health and Senior Services</i>			
Summer Food Service Program for Children	10.559	ERS0462369S	<u>\$ 385,874</u>
<i>Total Child Nutrition Cluster</i>			<u>\$ 431,300</u>
Total U.S. Department of Agriculture			<u>\$ 431,300</u>
U.S. Department of Education			
<i>Passed through Missouri Department of Elementary and Secondary Education</i>			
Title I Grants to Local Educational Agencies	84.010A	082-108	\$ 322,565
Title I Grants to Local Educational Agencies (Blended)	84.010A	082-108	40,961
			<u>\$ 363,526</u>
Special Education - Grants to States	84.027A	082-108	<u>\$ 173,649</u>
<i>Total Special Education Cluster</i>			<u>\$ 173,649</u>
Rural Education	84.358B	082-108	<u>\$ 33,526</u>
COVID-19 Governor's Emergency Education Relief Fund	84.425C	082-108	\$ 933,656
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	082-108	24,246
			<u>\$ 957,902</u>
COVID-19 Education Stabilization Fund			M \$ 957,902
Total U.S. Department of Education			<u>\$ 1,528,603</u>
U.S. Department of the Treasury			
<i>Passed through Missouri Department of Elementary and Secondary Education</i>			
COVID-19 Coronavirus Relief Fund	21.019	082-108	\$ 72,859
<i>Passed through Pike County, Missouri</i>			
COVID-19 Coronavirus Relief Fund	21.019		<u>\$ 188,855</u>
Total U.S. Department of the Treasury			<u>\$ 261,714</u>
Total Federal Expenditures			<u><u>\$ 2,221,617</u></u>

M - Denotes Major Program

Louisiana R-II School District
Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

1) Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Louisiana R-II School District and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the *Uniform Guidance*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, basic financial statements.

2) Food Distribution

Non-monetary assistance is reported in the schedule at the fair value of the commodities received and disbursed. At June 30, 2021, the District had food commodities totaling \$2,884 in inventory.

3) Subrecipients

Federal funds are not passed through to any subrecipients.

4) Insurance

Louisiana R-II School District had no federal insurance in effect for the year ended June 30, 2021.

5) Loans and Loan Guarantees

Louisiana R-II School District had no federal loans or federal loan agreements as of or for the year ended June 30, 2021.

6) Indirect Cost Rate

Louisiana R-II School District did not elect to use the 10% de minimis indirect cost rate for the year ended June 30, 2021.

Louisiana R-II School District
Schedule of Findings and Questioned Costs
Year Ended June 30, 2021

Summary of Auditor's Results

1. The auditor's report on the financial statements of Louisiana R-II School District was unmodified on the cash basis of accounting.
2. No significant deficiencies were disclosed during the audit of the financial statements.
3. No instances of noncompliance material to the financial statements of Louisiana R-II School District, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies were disclosed during the audit of internal control over major federal award programs of Louisiana R-II School District.
5. The auditor's report on compliance for the major federal award programs for Louisiana R-II School District expresses an unmodified opinion on all major federal programs.
6. No audit findings relative to the major federal award programs for Louisiana R-II School District were noted.
7. The programs tested as major programs included:
Education Stabilization Fund (CFDA No. 84.425)
8. The threshold for distinguishing Types A and B programs was \$750,000.
9. Louisiana R-II School District did not qualify as a low-risk auditee.

Findings – Financial Statement Audit

No significant deficiencies were noted on the financial statement audit for the year ended June 30, 2021.

Findings and Questioned Costs – Major Federal Award Programs Audit

There are no findings or questioned costs to report.

Louisiana R-II School District

Schedule of Prior Findings

Year Ended June 30, 2021

There are no prior year findings on which to report.