

**WEBSTER GROVES SCHOOL DISTRICT**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEAR ENDED JUNE 30, 2022**



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## INDEPENDENT AUDITORS' REPORT

Board of Education  
Webster Groves School District  
Webster Groves, Missouri

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying cash basis financial statements of the governmental activities and each major fund of Webster Groves School District, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Webster Groves School District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities and each major fund of Webster Groves School District, as of June 30, 2022, and the respective changes in cash basis - financial position, thereof and the respective budgetary comparison for the general fund and the major special revenue fund cash basis for the year then ended, in accordance with the cash basis of accounting described in Note 2.

#### *Basis for Opinions*

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

#### *Emphasis of Matter – Basis of Accounting*

We draw attention to Note 2 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 opinions are not modified with respect to this matter.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting described in Note 2 and for 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 fraud or error.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Webster Groves School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Webster Groves School District's ability to continue as a going concern for a reasonable period of time.

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

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole the collectively comprise the District's basic financial statements. The schedule of receipts, disbursements, and changes in fund balance – budget to actual – debt service fund and capital projects fund, the schedule of receipts by source – all governmental funds, the schedule of disbursements paid by object and the accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to

prepare the basic financial statements. The 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 GAAS. In our opinion, the schedule of receipts, disbursements, and changes in fund balance – budget to actual – debt service fund and capital projects fund, the schedule of receipts by source – all governmental funds, the schedule of disbursements paid by object and the accompanying schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole on the basis of accounting described in Note 2.

**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the schedule of selected statistics, but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated January 11, 2023, on our consideration of Webster Groves 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 solely 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 Webster Groves 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 Webster Groves School District's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

St. Louis, Missouri  
January 11, 2023

**WEBSTER GROVES SCHOOL DISTRICT  
STATEMENT OF NET POSITION — CASH BASIS  
JUNE 30, 2022**

	Governmental Activities
<b>ASSETS</b>	
Cash and Investments	\$ 37,165,601
Restricted Assets:	
Cash and Investments	228,502
Cash in Escrow	4,369,612
Total Assets	\$ 41,763,715
<b>LIABILITIES</b>	
Payroll Deductions and Withholdings	\$ 430,184
Total Liabilities	430,184
<b>NET POSITION</b>	
Restricted for:	
Debt Service	4,398,686
Capital Projects	199,428
Unrestricted	36,735,417
Total Net Position	41,333,531
Total Liabilities and Net Position	\$ 41,763,715

See accompanying Notes to Basic Financial Statements.

**WEBSTER GROVES SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES — CASH BASIS  
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Disbursements	Program Receipts		Net
		Charges for Services and Sales	Operating Grants and Contributions	(Disbursements) Receipts and Changes in Net Position
				Governmental Activities
<b>GOVERNMENTAL ACTIVITIES:</b>				
Instruction	\$ 34,945,300	\$ 1,096,241	774,971	\$ (33,074,088)
Student Services	2,749,911	-	-	(2,749,911)
Instructional Staff Support	1,726,834	-	52,635	(1,674,199)
Building Administration	3,719,278	-	-	(3,719,278)
General Administration and Central Services	5,609,231	-	-	(5,609,231)
Operation of Plant	8,652,057	-	-	(8,652,057)
Transportation	624,524	-	4,390	(620,134)
Food Service	1,305,231	186,944	1,344,337	226,050
Community Services	2,482,144	2,118,771	-	(363,373)
Facility Acquisition and Construction	4,477,445	-	-	(4,477,445)
Debt Service and Fiscal Charges	7,946,711	-	-	(7,946,711)
Total Governmental Activities	<u>\$ 74,238,666</u>	<u>\$ 3,401,956</u>	<u>\$ 2,176,333</u>	<u>(68,660,377)</u>
<b>GENERAL RECEIPTS:</b>				
Taxes				
Property Taxes, Levied for General Purposes				21,243,201
Property Taxes, Levied for Instruction				24,134,568
Property Taxes, Levied for Debt Services				5,999,647
Property Taxes, Levied for Capital Projects				1,044,522
Federal and State Aid Not Restricted to Specific Purposes				
General				10,068,205
State Assessed Utilities				791,575
Interest and Investment Earnings				106,448
Bond Premium				662,711
Miscellaneous				787,123
Total General Receipts				<u>64,838,000</u>
<b>CHANGE IN NET POSITION</b>				<b>(3,822,377)</b>
Net Position - Beginning of Year				<u>45,155,908</u>
<b>NET POSITION - END OF YEAR</b>				<b><u>\$ 41,333,531</u></b>

See accompanying Notes to Basic Financial Statements.



**WEBSTER GROVES SCHOOL DISTRICT**  
**STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE ARISING FROM**  
**CASH TRANSACTIONS — GOVERNMENTAL FUNDS**  
**JUNE 30, 2022**

	Governmental Fund Types				Total
	General (Incidental) Fund	Special Revenue (Teachers) Fund	Debt Service Fund	Capital Projects Fund	
<b>ASSETS</b>					
Cash and Investments	\$ 34,605,813	\$ 2,559,788	\$ -	\$ -	\$ 37,165,601
Restricted Assets:					
Cash and Investments	-	-	29,074	199,428	228,502
Cash in Escrow	-	-	4,369,612	-	4,369,612
<b>Total Assets</b>	<b><u>\$ 34,605,813</u></b>	<b><u>\$ 2,559,788</u></b>	<b><u>\$ 4,398,686</u></b>	<b><u>\$ 199,428</u></b>	<b><u>\$ 41,763,715</u></b>
<b>LIABILITIES AND FUND BALANCE</b>					
<b>LIABILITIES</b>					
Payroll Deductions and Withholdings	\$ 430,184	\$ -	\$ -	\$ -	\$ 430,184
<b>Total Liabilities</b>	<b>430,184</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>430,184</b>
<b>FUND BALANCE</b>					
Restricted:					
Debt Service	-	-	4,398,686	-	4,398,686
Capital Projects	-	-	-	199,428	199,428
Assigned, for:					
Special Revenue	-	2,559,788	-	-	2,559,788
Unassigned	34,175,629	-	-	-	34,175,629
<b>Total Fund Balance</b>	<b><u>34,175,629</u></b>	<b><u>2,559,788</u></b>	<b><u>4,398,686</u></b>	<b><u>199,428</u></b>	<b><u>41,333,531</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 34,605,813</u></b>	<b><u>\$ 2,559,788</u></b>	<b><u>\$ 4,398,686</u></b>	<b><u>\$ 199,428</u></b>	<b><u>\$ 41,763,715</u></b>

See accompanying Notes to Basic Financial Statements.

**WEBSTER GROVES SCHOOL DISTRICT  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE (CASH BASIS)  
TO NET POSITION (CASH BASIS) OF GOVERNMENTAL ACTIVITIES  
JUNE 30, 2022**

Amounts reported for governmental activities in the statement of activities are different because:

Total Fund Balance - Cash Basis - Governmental Funds	\$ 41,333,531
There are no Reconciling Items	<u>-</u>
Total Net Position - Cash Basis - Governmental Activities	<u><u>\$ 41,333,531</u></u>

*See accompanying Notes to Basic Financial Statements.*

**WEBSTER GROVES SCHOOL DISTRICT  
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND  
CHANGES IN FUND BALANCE — CASH BASIS — GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2022**

	General (Incidental) Fund	Special Revenue (Teachers) Fund	Debt Service Fund	Capital Projects Fund	Total
<b>RECEIPTS</b>					
Local	\$ 25,417,231	\$ 24,137,239	\$ 6,005,875	\$ 1,045,564	\$ 56,605,909
County	368,739	284,757	129,478	26,340	809,314
State	443,989	9,216,255	-	-	9,660,244
Federal	1,946,335	400,153	217,023	3,048	2,566,559
Other	4,803	51,625	-	-	56,428
Total Receipts	<u>28,181,097</u>	<u>34,090,029</u>	<u>6,352,376</u>	<u>1,074,952</u>	<u>69,698,454</u>
<b>DISBURSEMENTS</b>					
Instruction	3,748,576	30,964,066	-	232,658	34,945,300
Student Services	998,806	1,751,105	-	-	2,749,911
Instructional Staff Support	560,151	1,166,683	-	-	1,726,834
Building Administration	1,105,221	2,614,057	-	-	3,719,278
General Administration and Central Services	4,196,017	1,337,242	-	75,972	5,609,231
Operation of Plant	6,796,405	517	-	1,855,135	8,652,057
Transportation	624,524	-	-	-	624,524
Food Service	1,293,298	-	-	11,933	1,305,231
Community Services	1,478,991	1,003,153	-	-	2,482,144
Facility Acquisition and Construction	-	-	-	4,477,445	4,477,445
Debt Service and Fiscal Charges	-	-	7,713,308	233,403	7,946,711
Total Disbursements	<u>20,801,989</u>	<u>38,836,823</u>	<u>7,713,308</u>	<u>6,886,546</u>	<u>74,238,666</u>
<b>RECEIPTS OVER (UNDER) DISBURSEMENTS</b>	7,379,108	(4,746,794)	(1,360,932)	(5,811,594)	(4,540,212)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfer Out	(1,772,245)	-	-	-	(1,772,245)
Transfer In	-	-	-	1,772,245	1,772,245
Payments to Refunding Escrow Agent	-	-	(13,015,000)	-	(13,015,000)
General Obligation Bond Proceeds	-	-	13,015,000	-	13,015,000
Bond Premium	-	-	662,711	-	662,711
Sale of Other Property	-	-	-	52,773	52,773
Net Insurance Recoveries	-	-	-	2,351	2,351
Total Other Financing Sources (Uses)	<u>(1,772,245)</u>	<u>-</u>	<u>662,711</u>	<u>1,827,369</u>	<u>717,835</u>
<b>NET CHANGE IN FUND BALANCE</b>	5,606,863	(4,746,794)	(698,221)	(3,984,225)	(3,822,377)
Fund Balance - July 1, 2021	<u>28,568,766</u>	<u>7,306,582</u>	<u>5,096,907</u>	<u>4,183,653</u>	<u>45,155,908</u>
<b>FUND BALANCE - JUNE 30, 2022</b>	<u>\$ 34,175,629</u>	<u>\$ 2,559,788</u>	<u>\$ 4,398,686</u>	<u>\$ 199,428</u>	<u>\$ 41,333,531</u>

See accompanying Notes to Basic Financial Statements.

**WEBSTER GROVES SCHOOL DISTRICT  
RECONCILIATION OF THE STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND  
CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS (CASH BASIS) TO THE  
STATEMENT OF ACTIVITIES (CASH BASIS)  
YEAR ENDED JUNE 30, 2022**

Total Net Change in Fund Balance - Cash Basis - Governmental Funds	\$ (3,822,377)
There are no Reconciling Items	<u>-</u>
Change in Net Position - Cash Basis - Governmental Activities	<u><u>\$ (3,822,377)</u></u>

*See accompanying Notes to Basic Financial Statements.*

**WEBSTER GROVES SCHOOL DISTRICT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND  
BALANCE — BUDGET TO ACTUAL — GENERAL FUND  
YEAR ENDED JUNE 30, 2022**

	General (Incidental) Fund			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>RECEIPTS</b>				
Local	\$ 33,033,290	\$ 28,301,878	\$ 25,417,231	\$ (2,884,647)
County	380,000	380,000	368,739	(11,261)
State	573,000	573,000	443,989	(129,011)
Federal	539,838	2,130,662	1,946,335	(184,327)
Other	24,000	24,000	4,803	(19,197)
Total Receipts	<u>34,550,128</u>	<u>31,409,540</u>	<u>28,181,097</u>	<u>(3,228,443)</u>
<b>DISBURSEMENTS</b>				
Instruction	3,966,654	4,293,283	3,748,576	544,707
Student Services	961,913	1,015,913	998,806	17,107
Instructional Staff Support	411,153	428,316	560,151	(131,835)
Building Administration	1,186,932	2,627,695	1,105,221	1,522,474
General Administration and Central Services	3,850,408	2,870,215	4,196,017	(1,325,802)
Operation of Plant	8,188,378	7,668,366	6,796,405	871,961
Transportation	695,600	695,600	624,524	71,076
Food Service	1,211,500	1,484,500	1,293,298	191,202
Community Services	1,498,495	1,514,254	1,478,991	35,263
Total Disbursements	<u>21,971,033</u>	<u>22,598,142</u>	<u>20,801,989</u>	<u>1,796,153</u>
<b>RECEIPTS OVER (UNDER) DISBURSEMENTS</b>	12,579,095	8,811,398	7,379,108	(1,432,290)
<b>OTHER FINANCING USES</b>				
Transfer Out	(12,976,846)	(1,772,245)	(1,772,245)	-
Total Other Financing Uses	<u>(11,236,139)</u>	<u>(1,772,245)</u>	<u>(1,772,245)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	1,342,956	7,039,153	5,606,863	(1,432,290)
Fund Balance - July 1, 2021	<u>21,071,938</u>	<u>21,628,358</u>	<u>28,568,766</u>	<u>6,940,408</u>
<b>FUND BALANCE - JUNE 30, 2022</b>	<u>\$ 22,414,894</u>	<u>\$ 28,667,511</u>	<u>\$ 34,175,629</u>	<u>\$ 5,508,118</u>

See accompanying Notes to Basic Financial Statements.

**WEBSTER GROVES SCHOOL DISTRICT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND  
BALANCE — BUDGET TO ACTUAL — SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2022**

	Special Revenue (Teachers) Fund			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>RECEIPTS</b>				
Local	\$ 19,253,878	\$ 20,770,723	\$ 24,137,239	\$ 3,366,516
County	312,000	312,000	284,757	(27,243)
State	8,976,209	9,073,490	9,216,255	142,765
Federal	286,617	536,151	400,153	(135,998)
Other	125,000	125,000	51,625	(73,375)
Total Receipts	<u>28,953,704</u>	<u>30,817,364</u>	<u>34,090,029</u>	<u>3,272,665</u>
<b>DISBURSEMENTS</b>				
Instruction	32,846,014	32,695,201	30,964,066	1,731,135
Student Services	1,676,250	1,676,250	1,751,105	(74,855)
Instructional Staff Support	1,054,478	990,478	1,166,683	(176,205)
Building Administration	3,082,380	3,000,871	2,614,057	386,814
General Administration and Central Services	1,314,130	1,195,639	1,337,242	(141,603)
Operation of Plant	-	-	517	(517)
Community Services	957,297	947,297	1,003,153	(55,856)
Total Disbursements	<u>40,930,549</u>	<u>40,505,736</u>	<u>38,836,823</u>	<u>1,668,913</u>
<b>RECEIPTS OVER (UNDER) DISBURSEMENTS</b>	(11,976,845)	(9,688,372)	(4,746,794)	4,941,578
<b>OTHER FINANCING SOURCES</b>				
Transfer In	11,976,845	-	-	-
Total Other Financing Sources	<u>11,976,845</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	(9,688,372)	(4,746,794)	4,941,578
Fund Balance - July 1, 2021	<u>(24,713)</u>	<u>3,296,584</u>	<u>7,306,582</u>	<u>4,009,998</u>
<b>FUND BALANCE - JUNE 30, 2022</b>	<u>\$ (24,713)</u>	<u>\$ (6,391,788)</u>	<u>\$ 2,559,788</u>	<u>\$ 8,951,576</u>

See accompanying Notes to Basic Financial Statements.

**WEBSTER GROVES SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 1 DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY**

Webster Groves School District (the District) was established in 1846 under the statutes of the state of Missouri. The District operates as a “six director” district (with seven members of the board of education) as described in RSMo Chapter 162.

The School District, located in St. Louis County serves an area of approximately ten square miles. It is staffed by 203 noncertificated employees, 335 certificated full-time teaching personnel, 12 certificated part-time teaching personnel, 110 certificated substitutes, and 34 administrative employees who provide services to over 4,300 students and other community members. The School District currently operates seven elementary/middle schools (K-8), one high school (9-12), and one other education center.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to insure 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 the District, this includes general operations, food service, and student related activities of the School 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. As of June 30, 2022, the School District has no component units.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The School District’s basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information. All of the District’s activities are classified as governmental type.

**WEBSTER GROVES SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Government-Wide Financial Statements**

The statement of net position presents the financial condition of the governmental activities of the School District at year-end. The statement of activities 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 which 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 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.

**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**

Accounts for the accumulation of resources for, and in payment of, principal, interest, and finance charges on long-term debt.

**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 leases payable, and certain equipment and expenditures designated by Missouri statute.



**WEBSTER GROVES SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Focus and Basis of Accounting**

**Government-Wide Financial Statements**

The School 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. Accordingly, the government-wide financial statements present the net position and activities of the District in accordance with a special purpose framework.

**Fund Financial Statements**

The School District's policy is to prepare its fund 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. Accordingly, the fund financial statements present the financial position and results of operations of the funds in accordance with a special purpose framework.

**Budgetary Accounting**

The District adheres to the following procedures in establishing the budgetary data reflected in the financial statements:

- In accordance with Chapter 67, RSMo, the District adopts a budget for each fund.
- 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 receipts and proposed disbursements for all District funds. Budgeted disbursements cannot exceed beginning available monies plus estimated receipts for the year.
- The District held public board meetings to discuss both the preliminary and final budgets and at which time public comments were invited.
- The budget was legally enacted by the vote of the board of education on June 10, 2021.

**Cash and Investments**

Cash consists of interest-bearing accounts and deposits in the Missouri Securities Investment Program (MOSIP). Cash balances from all funds are combined and invested to the extent available in various short-term securities as authorized by Missouri statutes. Earnings from the pooled investments are allocated to the respective funds on the basis of applicable cash balance participation by each fund.

**WEBSTER GROVES SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Cash in Escrow Held by Trustee**

Cash in escrow held by trustee at a financial institution consists of state and local government holdings.

**Restricted Assets**

Assets are reported as restricted when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments or imposed by enabling legislation. The nature of the restriction is:

*Restricted for Debt Service:* The District has \$4,398,686 of segregated resources for purposes of servicing general obligation bonds.

*Restricted for Capital Projects:* The District has \$199,428 of segregated resources for purposes of servicing capital projects.

**Teachers' Salaries**

Payroll checks written and dated in June 2022, for July and August 2022 payrolls from 2021–2022 contracts are included in the financial statements as a disbursement paid in the month of June.

**Postemployment Benefits**

In addition to the pension benefits described in Note 7, the District provides postretirement healthcare benefits to all employees who retire from the District. The premium is paid fully by the retiree either monthly or quarterly at the retiree's discretion for the next period's coverage. There is no associated cost to the District under this program.

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 is paid by the insured either monthly or quarterly at the insured's discretion for the next period's coverage. 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.

**Net Position**

Net position represents the difference between assets and liabilities. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The District first applies restricted resources when a disbursement is incurred for purposes for which both restricted and unrestricted net position is available.

**WEBSTER GROVES SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fund Balance**

The District reports fund balances as restricted and unassigned in its governmental fund types. In the fund financial statements, restricted funds are constrained by outside parties (statute, grantors, bond agreements, etc.). Unassigned fund balances are those in the General Fund which are available for any purpose. Since the District has not established a policy regarding when committed, assigned and unassigned balances are used, the standard requires governments to report as if it is their policy to use committed resources first, then assigned resources, then unassigned resources. The District had only restricted and unassigned fund balances at June 30, 2022.

The nature and purpose of the restricted balances are:

*Restricted for Debt Service:* The District has \$4,398,686 of segregated resources for purposes of servicing general obligation bonds.

*Restricted for Capital Projects:* The District has \$199,428 of segregated resources for purposes of servicing capital projects.

**Interfund Activity**

Exchange transactions between funds are reported as receipts in the seller funds and as disbursements in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures to the funds that initially paid for them are not presented on the financial statements.

**NOTE 3 CASH AND INVESTMENTS**

**Deposits**

**Custodial Credit Risk**

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk and follows Missouri statutes for deposits.

The District maintains a cash and investment pool that is available for use by all funds except the Debt Service Fund (state law requires that all deposits of the Debt Service Fund be kept separate and apart from all other funds of the District.) Each fund type's portion of this pool is displayed on the combined statement of assets, and fund balances arising from cash transactions under each fund's caption.

In accordance with applicable Missouri statute, the District maintains deposits at depository banks authorized by the School District's board.

**WEBSTER GROVES SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 3 CASH AND INVESTMENTS (CONTINUED)**

**Deposits (Continued)**

**Custodial Credit Risk (Continued)**

Missouri statutes require that all deposits be protected by insurance, surety bond, or collateral. The market value of the collateral pledged must equal 100% of the deposits not covered by insurance or corporate surety bonds.

The District's deposits in banks at June 30, 2022, were entirely covered by federal depository insurance or by surety bonds and collateral in accordance with Missouri statutes.

**Investments**

The District may purchase any investments allowed by the Missouri State Treasurer and Repurchase Agreements. 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 90 days secured by U.S. Treasury obligations or obligations of U.S. government agencies or instrumentalities of any maturity, as provided by law.

The Missouri Securities Investment Program and the Missouri School District Direct Deposit Program also operate under state law and are restricted to the above investments as of June 30, 2022, the District had the following investments:

<u>Type of Investments</u>	<u>S&amp;P Credit Rating</u>	<u>Maturity (In Days)</u>	<u>Carrying Amount</u>
External Investment Pool:			
MOSIP Liquid Series	AAAm	N/A	\$ 20,594,234
Total			<u>\$ 20,594,234</u>

The Liquid Series is recorded at amortized cost and has no unfunded commitments or redemption requirements.

**Custodial Credit Risk – Investments**

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The District has a custodial credit risk policy to minimize credit risk by (1) pre-qualifying the financial institutions, brokers/dealers, intermediaries, and advisors with which the District will do business and (2) diversifying the portfolio so that potential losses on individual securities will be minimized. The District's investments were not exposed to custodial credit risk at year-end.

**WEBSTER GROVES SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 3 CASH AND INVESTMENTS (CONTINUED)**

**Investment Credit Risk**

The District has policies in place to minimize credit risk, the risk of loss due to the failure of the security issuer or backer, by pre-qualifying the institution with which the District will do business and diversifying the portfolio so that potential losses on individual securities will be minimized.

**Investment Interest Rate Risk**

The District has policies in place to minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and by investing operating funds primarily in shorter-term securities. Investments in banker's acceptances and commercial paper shall mature in no more than 180 days from purchase date and all other investments shall mature and become payable in no more than five years from the purchase date.

**NOTE 4 TAXES**

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and payable by December 31. The county collects the property tax and remits it to the District.

The assessed valuation of the tangible taxable property for the calendar year 2021 for purposes of local taxation was \$1,017,997,940.

The tax levy per \$100 of the assessed valuation of tangible taxable property for the calendar year 2021 for purposes of local taxation was:

	Unadjusted	Adjusted
General (Incidental) Fund	\$ 2.0338	\$ 2.0338
Special Revenue (Teachers) Fund	1.7900	1.7900
Debt Service Fund	0.5699	0.5699
Capital Projects Fund	0.0993	0.0993
Total	\$ 4.4930	\$ 4.4930

The receipts of current and delinquent property taxes during the fiscal year ended June 30, 2022 aggregated approximately 90.62% of the current assessment computed on the basis of the levy as shown above.

**WEBSTER GROVES SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 5 LONG-TERM DEBT**

Long-term liability balances and activity of the District's Governmental Activities for the year ended June 30, 2022 were as follows:

	Balance June 30, 2021	Additions	Reductions	Balance June 30, 2022	Due Within One Year
General Obligation Bonds	\$ 63,049,000	\$ 13,015,000	\$ (18,470,000)	\$ 57,594,000	\$ 3,760,000
Finance Purchases	323,801	205,499	(218,071)	311,229	157,295
Total Long-Term Liabilities	<u>\$ 63,372,801</u>	<u>\$ 13,220,499</u>	<u>\$ (18,688,071)</u>	<u>\$ 57,905,229</u>	<u>\$ 3,917,295</u>

**General Obligation Bonds**

<u>Description</u>	<u>Amount</u>
General obligation bonds, Series 2007, due in varying annual installments through March 1, 2026, interest at 3.82%.	\$ 2,250,000
General obligation bonds, Series 2010C, maturing on March 1, 2027, interest at 5.70%.	4,254,000
General obligation bonds, Series 2017A, maturing on March 1, 2030, interest at 2.00% to 4.00%.	16,075,000
General obligation bonds, Series 2019, maturing on March 1, 2039, interest at 2.63% - 5.00%.	12,500,000
General obligation bonds, Series 2019B, maturing on March 1, 2039, interest at 3.00% - 4.00%.	9,500,000
General obligation refunding bonds, Series 2022, maturing on March 1, 2033, interest at 2.00% - 4.00%.	<u>13,015,000</u>
Total General Obligation Bonds Payable	<u>\$ 57,594,000</u>

General obligation bond debt service requirements to maturity are:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 3,760,000	\$ 2,050,536	\$ 5,810,536
2024	2,960,000	1,917,558	4,877,558
2025	3,260,000	1,827,532	5,087,532
2026	3,345,000	1,709,470	5,054,470
2027	4,254,000	1,604,241	5,858,241
2028 - 2032	20,870,000	5,121,113	25,991,113
2033 - 2037	15,885,000	1,844,913	17,729,913
2038 - 2039	3,260,000	138,600	3,398,600
Total	<u>\$ 57,594,000</u>	<u>\$ 16,213,963</u>	<u>\$ 73,807,963</u>

Article VI, Section 26(b), Constitution of Missouri, limits the outstanding amount of authorized general obligation bonds of a district to 15% of the assessed valuation of a District (including state-assessed railroad and utilities). The District did not exceed its legal debt margin at June 30, 2022.

**WEBSTER GROVES SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 5 LONG-TERM DEBT (CONTINUED)**

**Refunding Bond**

On January 13, 2022, the District issued \$13,015,000 of General Obligation Refunding Bonds, Series 2022. Proceeds of these bonds were used to provide for the partial refunding of the outstanding principal of Series 2012 and Series 2013. Proceeds were used to fund all costs incidental to the issuance of the Series 2022 Bond. The refunding reduced total debt service payments over the next 11 years by \$1,266,343. This results in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$1,006,529.

**Finance Purchases**

The District has finance purchases for computers which provide for interest at variable percentage rates.

Future minimum obligations and the net present value of these minimum payments are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2023	\$ 170,943
2024	108,101
2025	54,484
Future Minimum Payments	333,528
Less: Amounts Representing Interest	(22,299)
Present Value of Future Minimum Payments	<u>\$ 311,229</u>

**NOTE 6 RETIREMENT PLAN**

**PEERS**

**Plan Description**

PEERS is a mandatory cost-sharing multiple employer retirement system for all 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 the Public School Retirement System of Missouri (PSRS) must contribute to PEERS. Employees of PSRS 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 the Public School Retirement System of Missouri. An Annual Comprehensive Financial Report (ACFR) can be obtained at [www.psr-peers.org](http://www.psr-peers.org).

**WEBSTER GROVES SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 6 RETIREMENT PLAN (CONTINUED)**

**PEERS (Continued)**

**Benefits Provided (Continued)**

PEERS is a defined benefit plan providing service retirement and disability 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 .8% benefit multiplier until reaching minimum Social Security age (currently age 62). Actuarially age-reduced retirement benefits are available with five 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 and 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. A Summary Plan Description detailing the provisions of the plan can be found on PSRS’ website at [www.psr-peers.org](http://www.psr-peers.org).

**Cost-of-Living Adjustments (COLA)**

The PEERS board has established a policy of providing a 2.00% COLA for years in which the CPI increases between 0.00% and 5.00%. If the CPI increase is greater than 5.00%, the board will provide a COLA of 5.00%. If the CPI decreases, no COLA is provided. For any member, such adjustments commence on the fourth January after commencement of benefits and occur annually thereafter. The total of such increases may not exceed 80% of the original benefit for any member.

**Contributions**

PEERS members were required to contribute 6.86% of their annual covered salary during fiscal year 2022. 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 0.5% of pay.

The School District’s contributions to PEERS for the year ended June 30, 2022 was \$600,624, equal to the required contributions for each year.



**WEBSTER GROVES SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 6 RETIREMENT PLAN (CONTINUED)**

**PSRS**

**Plan Description**

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 PSRS, 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 "2/3's 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. An Annual Comprehensive Financial Report (ACFR) can be obtained at [www.psr-peers.org](http://www.psr-peers.org).

**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 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 2.5% benefit factor. Beginning July 1, 2001, and ending July 1, 2014, a 2.55% benefit factor is used to calculate benefits for members who have 31 or more years of service. 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 and 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. A Summary Plan Description detailing the provisions of the plan can be found on PSRS' website at [www.psr-peers.org](http://www.psr-peers.org). Since the prior valuation date, the benefit provisions were amended to make permanent an early retirement benefit allowing members to retire at any age after 25 years of service.

**Cost-of-Living Adjustments (COLA)**

The PSRS board has established a policy of providing a 2.00% COLA for years in which the CPI increases between 0.00% and 5.00%. If the CPI increase is greater than 5.00%, the board will provide a COLA of 5.00%. If the CPI decreases, no COLA is provided. For any member retiring on or after July 1, 2001, such adjustments commencement of benefits and occur annually thereafter. The total of such increases may not exceed 80% of the original benefit for any member.

**WEBSTER GROVES SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 6 RETIREMENT PLAN (CONTINUED)**

**PSRS (Continued)**

**Contributions**

PSRS members were required to contribute 14.5% of their annual covered salary during fiscal year 2022. 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. Contributions for employees of the state of Missouri were made by the state in accordance with the actuarially determined contribution rate needed to fund current costs and prior service costs of state employees as authorized in Section 104.342.8 RSMo.

The School District's contributions to PSRS for the year ended June 30, 2022, was \$4,772,649, equal to the required contributions for each year.

**NOTE 7 PARTICIPATION IN PUBLIC ENTITY RISK POOL – (MUSIC)**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees, and natural disasters. The District was unable to obtain general liability insurance at a cost it considered to be economically justifiable and therefore joined together with approximately 485 other Missouri Public School Districts to form the Missouri School Insurance Council (MUSIC). MUSIC is a public entity risk pool currently operating as a common risk management and insurance program. The District does not pay premiums to purchase insurance policies but pays an assessment to be a member of the self-sustaining risk-sharing group. Part of the assessment is used to purchase excess insurance for the group as a whole.

The pooling agreement requires the pool to be self-sustaining. The District believes that it is not possible to estimate the range of contingent losses to be borne by the District.

The District has not seen any decreases in insurance coverage over the prior year and settled claims have not exceeded coverage in any of the proceeding three years.

**NOTE 8 TAX ABATEMENTS**

Tax abatements, as defined by Governmental Accounting Standards Board (GASB) Statement No. 77, *Tax Abatement Disclosures (GASB 77)*, are agreements between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. This Statement requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government's tax revenues.

**WEBSTER GROVES SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 8 TAX ABATEMENTS (CONTINUED)**

Since the District does not and has not entered into tax abatement agreements directly with any individuals or entities, the following estimates are from tax abatements entered into by other governments, specifically the county and municipalities within the District's boundary, that have reduced the District's tax revenues.

**Tax Increment Financing Affecting Webster Groves School District**

Missouri's Real Property Tax Increment Allocation Redevelopment Act enables cities to finance certain redevelopment costs with the revenue generated from (i) payments in lieu of real estate taxes, as measured by the net increase in assessed valuation resulting from redevelopment and (ii) a portion of the increase in other local tax revenue associated with new economic activity. When a tax increment financing (TIF) plan is adopted, real estate taxes in the redevelopment are affected. By applying the real estate tax rate of all taxing districts having taxing power within the redevelopment area to the increased assessed valuation resulting from redevelopment, a tax "increment" is produced.

The estimated TIF incremental values and the District's net reduced tax revenue resulting from the TIFs adopted are as follows for the year ended June 30, 2022:

	TIF Incremental Value/Assessments	Reduced Tax Revenues
Various Redevelopment Project Areas Within the District's Geographic Area	\$ 6,645,170	\$ 298,567

**NOTE 9 COMMITMENTS AND CONTINGENCIES**

**Litigation**

The District is subject to asserted and unasserted claims encountered in the normal course of business. The District's management and legal counsel assess such contingent liabilities and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the District or unasserted claims that may result in such proceedings, the District's legal counsel evaluates the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein. In the opinion of management, disposition of these matters will not have a material effect on the District's financial condition or results of operations.

**Federal and State Grants**

Amounts received from federal or state agencies are subject to agency audit and adjustment. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable fund. The amount, if any, of funds which may be disallowed by the agencies cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

**WEBSTER GROVES SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2022**

Federal Grantor/Pass-Through Grantor/ Cluster or Program Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Pass-Through to Subrecipients	Total Federal Expenditures
<b>Department of Education</b>				
Pass-Through Missouri Department of Elementary and Secondary Education: Title I Grants to Local Educational Agencies	84.010	096-114	\$ -	\$ 173,953
Pass-Through Missouri Department of Elementary and Secondary Education: Improving Teacher Quality State Grants	84.367	096-114	-	30,975
Student Support and Academic Enrichment	84.424	096-114	-	12,715
Career and Technical Education	84.051	096-114	-	17,994
Education Stabilization Fund: COVID-19 - Education Stabilization Funds	84.425D	096-114	-	523,175
COVID-19 - Education Stabilization Funds	84.425U	096-114	-	44,180
Total Education Stabilization Fund			<u>-</u>	<u>567,355</u>
Total Department of Education			-	802,992
<b>Department of Agriculture</b>				
Pass-Through Missouri Department of Elementary and Secondary Education: Child Nutrition Cluster:				
Noncash Assistance (Commodities): National School Lunch Program	10.555	096-114	-	59,603
Noncash Assistance Subtotal			<u>-</u>	<u>59,603</u>
Cash Assistance: National School Lunch Program	10.555	096-114	-	1,130,140
National School Snack Program	10.555	096-114	-	14,995
COVID-19 - National School Lunch Program	10.555	096-114	-	82,371
CNP Emergency Operation Cost Reimbursement	10.555	096-114	-	20,149
Subtotal Assistance Listing 10.555			<u>-</u>	<u>1,247,655</u>
School Breakfast Program	10.553	096-114	-	100,114
Cash Assistance Subtotal			<u>-</u>	<u>1,347,769</u>
Total Child Nutrition Cluster			<u>-</u>	<u>1,407,372</u>
Food & Nutrition Services Equipment Grant	10.579	096-114	-	3,048
Total Department of Agriculture			-	1,410,420
<b>Department of Health and Human Services</b>				
Pass-Through Missouri Department of Elementary and Secondary Education: Child Care and Development Fund Cluster				
Child Care and Development Block Grant	93.575	096-114	-	20,000
Total Child Care and Development Fund Cluster			<u>-</u>	<u>20,000</u>
Total Federal Expenditures			<u>\$ -</u>	<u>\$ 2,233,412</u>

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**WEBSTER GROVES SCHOOL DISTRICT**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2022**

**NOTE 1 BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Webster Groves School District and is presented on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. In addition, noncash food commodities are reported at estimated fair value. The information in this schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the District.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the schedule of expenditures of federal awards are reported on the cash basis of accounting and, accordingly, represent the total cash expended for the program. Under these principles, certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The schedule of expenditures of federal awards does not include transactions that might be included using the accrual basis of accounting as contemplated by generally accepted accounting principles.

**NOTE 3 INDIRECT COST RATE**

The School District has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

**NOTE 4 COMMODITIES**

Commodities are included in schedule of expenditures of federal awards as appropriate but are not included within the financial statements due to the financial statements being presented on the cash basis method of accounting.

**WEBSTER GROVES SCHOOL DISTRICT  
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE —  
BUDGET TO ACTUAL — DEBT SERVICE FUND  
YEAR ENDED JUNE 30, 2022**

	Debt Service Fund			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>RECEIPTS</b>				
Local	\$ 5,768,833	\$ 6,562,751	\$ 6,005,875	\$ (556,876)
County	125,000	124,998	129,478	4,480
Federal	-	216,000	217,023	1,023
Total Receipts	<u>5,893,833</u>	<u>6,903,749</u>	<u>6,352,376</u>	<u>551,373</u>
<b>DISBURSEMENTS</b>				
Debt Service and Fiscal Charges	<u>5,238,811</u>	<u>2,260,211</u>	<u>7,713,308</u>	<u>(5,453,097)</u>
Total Disbursements	<u>5,238,811</u>	<u>2,260,211</u>	<u>7,713,308</u>	<u>(5,453,097)</u>
<b>RECEIPTS OVER (UNDER) DISBURSEMENTS</b>	655,022	4,643,538	(1,360,932)	(6,004,470)
<b>OTHER FINANCING SOURCES</b>				
Payments to Refunding Escrow Agent	-	(13,015,000)	(13,015,000)	-
General Obligation Bond Proceeds	-	13,015,000	13,015,000	-
Bond Premium	-	662,711	662,711	-
Total Other Financing Sources	<u>-</u>	<u>662,711</u>	<u>662,711</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	655,022	5,306,249	(698,221)	(6,004,470)
Fund Balance - July 1, 2021	<u>5,151,204</u>	<u>20,362,568</u>	<u>5,096,907</u>	<u>(15,265,661)</u>
<b>FUND BALANCE - JUNE 30, 2022</b>	<u>\$ 5,806,226</u>	<u>\$ 25,668,817</u>	<u>\$ 4,398,686</u>	<u>\$ (21,270,131)</u>

**WEBSTER GROVES SCHOOL DISTRICT  
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE —  
BUDGET TO ACTUAL —CAPITAL PROJECTS FUND  
YEAR ENDED JUNE 30, 2022**

	Capital Projects Fund			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>RECEIPTS</b>				
Local	\$ 634,110	\$ 1,019,757	\$ 1,045,564	\$ 25,807
County	11,000	11,000	26,340	15,340
Federal	-	-	3,048	3,048
Total Receipts	<u>645,110</u>	<u>1,030,757</u>	<u>1,074,952</u>	<u>44,195</u>
<b>DISBURSEMENTS</b>				
Instruction	212,089	176,130	232,658	(56,528)
Instructional Staff Support	10,043	10,043	-	10,043
Building Administration	626,900	122,900	-	122,900
General Administration and Central Services	10,178	10,178	75,972	(65,794)
Operation of Plant	-	1,828,034	1,855,135	(27,101)
Food Service	16,000	-	11,933	(11,933)
Community Service	20,000	-	-	-
Facility Acquisition and Construction	3,000,000	4,456,217	4,477,445	(21,228)
Debt Service and Fiscal Charges	351,000	251,000	233,403	17,597
Total Disbursements	<u>4,246,210</u>	<u>6,854,502</u>	<u>6,886,546</u>	<u>(32,044)</u>
<b>RECEIPTS OVER (UNDER) DISBURSEMENTS</b>	(3,601,100)	(5,823,745)	(5,811,594)	12,151
<b>OTHER FINANCING SOURCES</b>				
Transfer In	1,000,000	1,772,245	1,772,245	-
Sale of Other Property	-	-	52,773	52,773
Net Insurance Recoveries	-	-	2,351	2,351
Total Other Financing Sources	<u>1,000,000</u>	<u>1,772,245</u>	<u>1,827,369</u>	<u>55,124</u>
<b>NET CHANGE IN FUND BALANCE</b>	(2,601,100)	(4,051,500)	(3,984,225)	67,275
Fund Balance - July 1, 2021	<u>(17,266,372)</u>	<u>(20,972,159)</u>	<u>4,183,653</u>	<u>25,155,812</u>
<b>FUND BALANCE - JUNE 30, 2022</b>	<u>\$ (19,867,472)</u>	<u>\$ (25,023,659)</u>	<u>\$ 199,428</u>	<u>\$ 25,223,087</u>

**WEBSTER GROVES SCHOOL DISTRICT  
SCHEDULE OF RECEIPTS BY SOURCE — ALL GOVERNMENT FUNDS — CASH BASIS  
YEAR ENDED JUNE 30, 2022**

	Government Funds				
	Special				Total
	General (Incidental) Fund	Revenue (Teachers) Fund	Debt Service Fund	Capital Projects Fund	
<b>LOCAL</b>					
Current Taxes	\$ 20,281,080	17,857,552	\$ 5,669,370	\$ 990,418	\$ 44,798,420
Delinquent Taxes	199,516	369,668	100,388	14,046	683,618
School District Trust Fund	-	5,127,492	-	-	5,127,492
Financial Institution Taxes	53,772	47,326	15,068	2,625	118,791
M & M Surcharge Tax	708,827	732,531	214,821	37,431	1,693,610
Transportation from Individuals	58,678	-	-	-	58,678
Earnings on Investment	96,536	2,670	6,228	1,014	106,448
Food Service Program	11,353	-	-	-	11,353
Food Service Nonprogram	175,591	-	-	-	175,591
Student Activities	985,938	-	-	-	985,938
Community Services	2,118,771	-	-	-	2,118,771
Other Local	727,169	-	-	30	727,199
Total Local	<u>25,417,231</u>	<u>24,137,239</u>	<u>6,005,875</u>	<u>1,045,564</u>	<u>56,605,909</u>
<b>COUNTY</b>					
Fines, etc.	-	17,739	-	-	17,739
State Assessed Utilities	368,739	267,018	129,478	26,340	791,575
Total County	<u>368,739</u>	<u>284,757</u>	<u>129,478</u>	<u>26,340</u>	<u>809,314</u>
<b>STATE</b>					
Basic Formula	-	7,399,726	-	-	7,399,726
Transportation	4,390	-	-	-	4,390
Basic Formula - Classroom Trust Fund	-	1,816,529	-	-	1,816,529
Educational Screening Program	125,805	-	-	-	125,805
Career Education	148	-	-	-	148
Food Service	13,675	-	-	-	13,675
Residential Placement/Excess Cost	299,971	-	-	-	299,971
Total State	<u>443,989</u>	<u>9,216,255</u>	<u>-</u>	<u>-</u>	<u>9,660,244</u>
<b>FEDERAL</b>					
ARP - ESSER III	44,180	-	-	-	44,180
CRRSA - ESSER II	286,951	-	-	-	286,951
Perkins Basic Grant, Career Education	3,572	-	-	-	3,572
Medicaid	-	36,883	-	-	36,883
Education Stabilization Funds	-	82,016	-	-	82,016
Food Service	1,347,767	-	-	3,048	1,350,815
CARES - Governor's Emergency					
Education Relief	689	-	-	-	689
Title I - ESEA	-	281,254	-	-	281,254
Title II, Part A & B, ESEA	52,635	-	-	-	52,635
Title VI, Part A, SSAFE	6,500	-	-	-	6,500
Other Federal	204,041	-	217,023	-	421,064
Total Federal	<u>1,946,335</u>	<u>400,153</u>	<u>217,023</u>	<u>3,048</u>	<u>2,566,559</u>
<b>OTHER AND TRANSPORTATION</b>					
Tuition and Transportation from Other Districts	4,803	51,625	-	-	56,428
Payments to Advance Refunding Escrow Agent	-	-	(13,015,000)	-	(13,015,000)
General Obligation Bond Proceeds	-	-	13,015,000	-	13,015,000
Bond Premium	-	-	662,711	-	662,711
Net Insurance Proceeds	-	-	-	52,773	52,773
Sale of Other Property	-	-	-	2,351	2,351
Total Other	<u>4,803</u>	<u>51,625</u>	<u>662,711</u>	<u>55,124</u>	<u>774,263</u>
Total - All Sources	<u>\$ 28,181,097</u>	<u>\$ 34,090,029</u>	<u>\$ 7,015,087</u>	<u>\$ 1,130,076</u>	<u>\$ 70,416,289</u>



**WEBSTER GROVES SCHOOL DISTRICT  
SCHEDULE OF DISBURSEMENTS BY OBJECT — CASH BASIS  
YEAR ENDED JUNE 30, 2022**

	General (Incidental) Fund	Special Revenue (Teachers) Fund	Debt Service Fund	Capital Projects Fund	Total
Salaries	\$ 8,515,820	\$ 29,794,246	\$ -	\$ -	\$ 38,310,066
Employee Benefits	2,786,464	8,397,139	-	-	11,183,603
Purchased Services	6,036,214	645,438	-	-	6,681,652
Supplies	3,463,491	-	-	-	3,463,491
Capital Outlay	-	-	-	6,653,143	6,653,143
Debt Service and Fiscal Charges	-	-	7,713,308	233,403	7,946,711
<b>Total</b>	<b><u>\$ 20,801,989</u></b>	<b><u>\$ 38,836,823</u></b>	<b><u>\$ 7,713,308</u></b>	<b><u>\$ 6,886,546</u></b>	<b><u>\$ 74,238,666</u></b>



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Education  
Webster Groves School District  
Webster Groves, Missouri

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 Webster Groves School District, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Webster Groves School District's basic financial statements, and have issued our report thereon dated January 11, 2023.

***Report on Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered Webster Groves 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 Webster Groves School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Webster Groves 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.

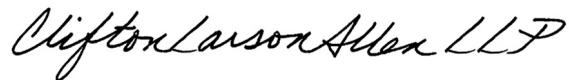
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

***Report on Compliance and Other Matters***

As part of obtaining reasonable assurance about whether Webster Groves 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*.

***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.



**CliftonLarsonAllen LLP**

St. Louis, Missouri  
January 11, 2023



## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Education  
Webster Groves School District  
Webster Groves, Missouri

### **Report on Compliance for Each Major Federal Program**

#### ***Opinion on Each Major Federal Program***

We have audited Webster Groves School District's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Webster Groves School District's major federal programs for the year ended June 30, 2022. Webster Groves School District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Webster Groves School District complied, in all material respects, with the 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, 2022.

#### ***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Webster Groves School District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Webster Groves School District's compliance with the compliance requirements referred to above.

#### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Webster Groves School District's federal programs.

### ***Auditors' Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Webster Groves School District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Webster Groves School District's compliance with the requirements of each major federal program as a whole.

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Webster Groves School District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of Webster Groves School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 Webster Groves School District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

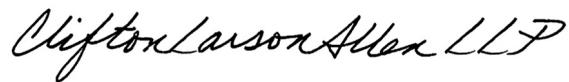
### **Report on Internal Control Over Compliance**

*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 a 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 Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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.



**CliftonLarsonAllen LLP**

St. Louis, Missouri  
January 11, 2023

**WEBSTER GROVES SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2022**

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**Section I – Summary of Auditor's Results**

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**Financial Statements**

1. Type of auditors' report issued: Unmodified
2. Internal control over financial reporting
- Material Weakness(es) identified? \_\_\_\_\_ Yes       X       No
  - Significant deficiency(ies) identified? \_\_\_\_\_ Yes       X       None Reported
3. Noncompliance material to financial statements noted? \_\_\_\_\_ Yes       X       No

**Federal Awards**

1. Internal control major federal programs:
- Material Weakness(es) identified? \_\_\_\_\_ Yes       X       No
  - Significant deficiency(ies) identified? \_\_\_\_\_ Yes       X       None Reported
2. Type of auditors' report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? \_\_\_\_\_ Yes       X       No

**Identification of Major Federal Programs**

Assistant Listing Number	Name of Federal Program or Cluster
10.553, 10.555	Child Nutrition Cluster
84.425D, 84.425U	Education Stabilization Fund

Dollar threshold used to distinguish between type A and type B programs:       \$ 750,000      

Auditee qualified as low-risk auditee? \_\_\_\_\_ Yes       X       No

**WEBSTER GROVES SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

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***Section II – Financial Statement Findings***

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Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

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***Section III – Findings and Questioned Costs – Major Federal Programs***

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Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).





## INDEPENDENT AUDITORS' REPORT ON TRANSPORTATION COSTS ELIGIBLE FOR STATE AID

Board of Education  
Webster Groves School District  
Webster Groves, Missouri

### Report on Transportation Costs

We have audited the cash basis financial statements of the governmental activities and each major fund of Webster Groves School District (the District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We have issued our report thereon dated January 11, 2023, which contained unmodified opinions on those financial statements.

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying Report on Schedule of Transportation Disbursements is presented for purposes of additional analysis as required by the Missouri Department of Elementary and Secondary Education (DESE) and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 Report on Schedule of Transportation Disbursements is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

This report is intended solely for the information and the use of the administration, management, Board of Education, 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 specific parties.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

St. Louis, Missouri  
January 11, 2023

**WEBSTER GROVES SCHOOL DISTRICT  
 SCHEDULE OF TRANSPORTATION DISBURSEMENTS — CASH BASIS  
 YEAR ENDED JUNE 30, 2022**

	Pupil District Owned	Pupil District Contracted	Non Allowable	Total
Noncertified Salaries	\$ 3,714	\$ -	\$ -	\$ 3,714
Fringe Benefits	539	-	-	539
Purchased Services	1,231	618,650	228	620,109
Supplies	110	-	52	162
<b>Total</b>	<b>\$ 5,594</b>	<b>\$ 618,650</b>	<b>\$ 280</b>	<b>\$ 624,524</b>



## INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH STATE REQUIREMENTS

Board of Education  
Webster Groves School District  
Webster Groves, Missouri

We have examined management's assertion that Webster Groves School District (the District) complied with the requirements of Missouri laws and regulations regarding budgetary and disbursement procedures, attendance and pupil transportation records and other statutory requirements as listed in the Schedule of Selected Statistics during the period July 1, 2021 to June 30, 2022. The District's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion about the District's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, management's assertion that the District complied with the aforementioned requirements for the year ended June 30, 2022 is fairly stated, in all material respects.

The purpose of this report is to provide information to the administration, Board, management, and the MO DESE concerning the District's compliance with the aforementioned requirements. The report is not suitable for any other purpose.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

St. Louis, Missouri  
January 11, 2023

**WEBSTER GROVES SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS  
YEAR ENDED JUNE 30, 2022**

**Single Audit** Year Ended June 30, 2022  
**County District Number** 096-110

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

School Code	Begin Grade	End Grade	Half Day Indicator	Standard Day Length	Days	Hours in Session
N/A	K	5		6.58	172	1,119.00
N/A	6	8		6.42	171	1,093.12
N/A	9	12		6.47	172	1,066.35
N/A	PK	PK		6.50	170	1,098.50

**2. Average Daily Attendance (ADA)**

School Code	Grade Level	Full-Time	Part-Time	Remedial Hours	Other	Summer School	Total
1050	9-12	1,170,605.13	89,882.15	-	33,078.89	30,248.90	1,323,815.07
3000	6-8	993,838.26	3,352.46	-	13,875.42	7,306.41	1,018,372.55
4020	K-5	431,099.37	-	-	-	-	431,099.37
4040	K-5	421,838.26	-	-	1,061.03	29,931.96	452,831.25
4050	PK	12,858.00	-	-	-	-	12,858.00
4060	K-5	332,649.13	-	-	-	-	332,649.13
4100	K-5	421,049.37	5,020.25	-	-	-	426,069.62
4120	K-5	201,471.71	-	-	1,107.62	-	202,579.33
4160	K-5	199,852.13	5,315.38	-	14,591.80	-	219,759.31
<b>Grand Total</b>		<b>2,109,371,727.15</b>	<b>103,570.24</b>	<b>-</b>	<b>63,714.76</b>	<b>67,487.27</b>	<b>4,420,033.63</b>

**WEBSTER GROVES SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

**3. September Membership**

School Code	Grade Level	Full-Time	Part-Time	Other	Total
N/A	PK	14.00	-	-	14.00
N/A	K	334.00	1.20	1.00	336.20
N/A	1	294.00	3.00	3.00	300.00
N/A	2	289.00	0.60	5.00	294.60
N/A	3	305.00	0.60	3.00	308.60
N/A	4	334.00	0.25	3.00	337.25
N/A	5	335.00	0.75	1.00	336.75
N/A	6	322.00	0.15	3.00	325.15
N/A	7	335.00	0.43	6.00	341.43
N/A	8	315.00	0.32	5.00	320.32
N/A	9	329.00	2.27	9.00	340.27
N/A	10	339.00	-	12.00	351.00
N/A	11	295.00	9.10	9.57	313.67
N/A	12	313.00	47.67	5.00	365.67
Grand Total		4,153.00	66.34	65.57	4,284.91

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

School Code	Free Lunch	Reduced Lunch	Desg In Free	Deseg In Reduced	Total
N/A	341.30	31.43	34.57	2.00	409.30

**WEBSTER GROVES SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

**5. Finance**

5.1	The district 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 maintained complete and accurate attendance records allowing for the accurate calculation of Average Daily Attendance for all students in accordance with all applicable state rules and regulations. Sampling of records included those students receiving instruction in the following categories:	TRUE
	Academic Programs Off-Campus	TRUE
	Career Exploration Program – Off Campus	TRUE
	Cooperative Occupational Education (COE) or Supervised Occupational Experience Program	TRUE
	Dual enrollment	TRUE
	Homebound instruction	TRUE
	Missouri Options	TRUE
	Prekindergarten eligible to be claimed for state aid	TRUE
	Remediation	TRUE
	Sheltered Workshop participation	N/A
	Students participating in the school flex program	N/A
	Traditional instruction (full- and part-time students)	TRUE
	Virtual instruction (MOCAP or other option)	TRUE
	Work Experience for Students with Disabilities	TRUE
5.3	The district maintained complete and accurate attendance records allowing for the accurate calculation of September Membership for all students in accordance with all applicable state rules and regulations.	TRUE
5.4	The district 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 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.	TRUE
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 approve 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.	N/A
5.10	The district published a summary of 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. Remaining 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 percent (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.	TRUE
5.12	The amount spent for approved professional development committee plan activities was:	\$36,206
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

**WEBSTER GROVES SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

**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 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:	TRUE
	Eligible ADT	28.00
	Ineligible ADT	256.50
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:	45,573
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:	TRUE
	Eligible Miles	31,073
	Ineligible Miles (Non-Route/Disapproved)	14,500
6.7	Number of days the district/charter school operated the school transportation system during the regular school year:	174



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