

Ozark R-VI School District

Basic Financial Statements
Year Ended June 30, 2023

KPM
CPAS & ADVISORS

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Independent Auditors' Report

Board of Education
Ozark R-VI School District
Ozark, Missouri

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities and each major fund of Ozark R-VI School District, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the 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 modified cash basis financial position of the governmental activities and each major fund of Ozark R-VI School District, as of June 30, 2023, and the respective changes in financial modified cash basis financial position thereof for the year then ended in accordance with the basis of accounting described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Ozark R-VI 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.

Basis of Accounting

As described in Note 1 of the financial statements, the financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances, and 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.

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In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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 generally accepted auditing standards 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 generally accepted auditing standards 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 the 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 the 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 that collectively comprise the District's basic financial statements. The accompanying Schedule of Receipts by Source, Schedule of Disbursements by Object, Schedule of Transportation Costs Eligible for State Aid, and 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 auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Receipts by Source, Schedule of Disbursements by Object, Schedule of Transportation Costs Eligible for State Aid, and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information. The other information comprises the budgetary comparison schedules but does not include the basic financial statements and our auditor’s 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 November 14, 2023, on our consideration of Ozark R-VI 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 the 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 Ozark R-VI School District’s internal control over financial reporting and compliance.

KPM CPAs, PC

KPM CPAs, PC
Springfield, Missouri
November 14, 2023

Government-Wide Financial Statements

Ozark R-VI School District

Statement of Net Position – Modified Cash Basis

June 30, 2023

	Governmental Activities
Assets	
Cash and cash equivalents	\$ 24,814,521
Investments	24,863,632
Total Assets	<u>\$ 49,678,153</u>
Net Position	
Restricted for	
Debt service	\$ 5,540,342
Unspent bond proceeds	19,287,552
Student activities	647,372
Food service	670,305
Unrestricted	23,532,582
Total Net Position	<u>\$ 49,678,153</u>

See accompanying Notes to the Financial Statements.

Ozark R-VI School District

Statement of Activities – Modified Cash Basis

Year Ended June 30, 2023

	Cash Disbursements	Program Cash Receipts			Net (Disbursements) Receipts and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities					
Instruction	\$ (38,275,932)	\$ 383,290	\$ 5,731,677	\$ 185,373	\$ (31,975,592)
Student services	(6,362,684)	-	220,475	-	(6,142,209)
Instructional staff support	(3,558,947)	-	378,526	-	(3,180,421)
Building administration	(2,473,742)	-	-	9,600	(2,464,142)
General administration	(6,114,143)	-	135,174	-	(5,978,969)
Operation of plant	(7,908,375)	-	116,036	-	(7,792,339)
Transportation	(2,944,496)	-	1,583,821	-	(1,360,675)
Food service	(3,134,887)	1,061,030	1,800,527	-	(273,330)
Community services	(1,359,824)	1,882,197	104,856	-	627,229
Facilities acquisition and construction	(11,115,986)	-	-	-	(11,115,986)
Debt service	(30,461,328)	-	-	-	(30,461,328)
Net Program (Disbursements) Receipts	<u>\$ (113,710,344)</u>	<u>\$ 3,326,517</u>	<u>\$ 10,071,092</u>	<u>\$ 194,973</u>	(100,117,762)
General Receipts					
Ad valorem tax receipts					25,582,253
Prop C sales tax receipts					7,345,896
Other tax receipts					226,901
County receipts					628,168
State receipts					27,849,701
Interest receipts					2,312,241
Other receipts					427,457
Total General Receipts					<u>64,372,617</u>
Special Items					
Premium on bonds sold					2,664,392
Refunding Bonds					20,200,000
Sale of other property					16,208
Total Special Items					<u>22,880,600</u>
<i>Change in Net Position</i>					(12,864,545)
Net Position - Beginning of year					<u>62,542,698</u>
Net Position - End of year					<u><u>\$ 49,678,153</u></u>

See accompanying Notes to the Financial Statements.

Fund Financial Statements

Ozark R-VI School District

Statement of Assets and Fund Balances – Governmental Funds - Modified Cash Basis

June 30, 2023

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
Assets					
Cash and cash equivalents	\$ 16,520,871	\$ -	\$ 3,351,977	\$ 4,941,673	\$ 24,814,521
Investments	1,250,000	-	2,188,365	21,425,267	24,863,632
Total Assets	<u>\$ 17,770,871</u>	<u>\$ -</u>	<u>\$ 5,540,342</u>	<u>\$ 26,366,940</u>	<u>\$ 49,678,153</u>
Fund Balances					
Restricted for					
Debt service	\$ -	\$ -	\$ 5,540,342	\$ -	\$ 5,540,342
Unspent bond proceeds	-	-	-	19,287,552	19,287,552
Student activities	647,372	-	-	-	647,372
Food service	670,305	-	-	-	670,305
Assigned for capital outlay	-	-	-	7,079,388	7,079,388
Unassigned	16,453,194	-	-	-	16,453,194
Total Fund Balances	<u>\$ 17,770,871</u>	<u>\$ -</u>	<u>\$ 5,540,342</u>	<u>\$ 26,366,940</u>	<u>\$ 49,678,153</u>

See accompanying Notes to the Financial Statements.

Ozark R-VI School District

Statement of Receipts, Disbursements, and Changes in Fund Balances – Governmental Funds - Modified Cash Basis

Year Ended June 30, 2023

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
Receipts					
Local	\$ 23,900,384	\$ 7,601,969	\$ 6,163,997	\$ 1,176,925	\$ 38,843,275
County	441,947	75,470	110,751	-	628,168
State	1,786,414	30,256,440	-	176,624	32,219,478
Federal	3,812,848	2,065,091	-	18,349	5,896,288
Other	372,632	5,358	-	-	377,990
Total Receipts	30,314,225	40,004,328	6,274,748	1,371,898	77,965,199
Disbursements					
Instruction	6,792,332	31,083,778	-	399,822	38,275,932
Student services	2,785,855	3,576,829	-	-	6,362,684
Instructional staff support	1,525,481	2,033,466	-	-	3,558,947
Building administration	513,211	1,960,531	-	-	2,473,742
General administration	3,340,126	2,597,152	-	176,865	6,114,143
Operation of plant	6,441,290	-	-	1,467,085	7,908,375
Transportation	2,939,735	-	-	4,761	2,944,496
Food services	3,134,887	-	-	-	3,134,887
Community services	1,068,383	291,441	-	-	1,359,824
Facilities acquisition and construction	-	-	-	11,115,986	11,115,986
Debt service	-	-	29,553,853	907,475	30,461,328
Total Disbursements	28,541,300	41,543,197	29,553,853	14,071,994	113,710,344
<i>Excess (Deficit) of Receipts over Disbursements</i>	1,772,925	(1,538,869)	(23,279,105)	(12,700,096)	(35,745,145)
Other Financing Sources (Uses)					
Premium on bonds sold	-	-	2,663,471	921	2,664,392
Refunding bonds	-	-	20,200,000	-	20,200,000
Sale of other property	16,208	-	-	-	16,208
Operating transfers in	-	1,538,869	-	2,000,000	3,538,869
Operating transfers (out)	(3,538,869)	-	-	-	(3,538,869)
Total Other Financing Sources (Uses)	(3,522,661)	1,538,869	22,863,471	2,000,921	22,880,600
<i>Net Change in Fund Balances</i>	(1,749,736)	-	(415,634)	(10,699,175)	(12,864,545)
Fund Balance, July 1, 2022	19,520,607	-	5,955,976	37,066,115	62,542,698
Fund Balance, June 30, 2023	\$ 17,770,871	\$ -	\$ 5,540,342	\$ 26,366,940	\$ 49,678,153

See accompanying Notes to the Financial Statements.

Ozark R-VI School District

Notes to the Financial Statements

June 30, 2023

1. Summary of Significant Accounting Policies

The District's accounting policies conform to the modified cash basis of accounting, which is characteristic of local governmental units of this type.

Financial Reporting Entity

The District is organized under the laws of the State of Missouri and is a primary government governed by an elected seven-member board. The District is not financially accountable for any other organization, nor is it a component unit of any other primary governmental entity.

Basis of Presentation

Government-Wide Financial Statements

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity except fiduciary funds. The statements present governmental activities generally financed through taxes, intergovernmental receipts, and other non-exchange transactions.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, fund equity, receipts and disbursements. The District has only governmental funds. The governmental funds of the District are all considered major funds by the Department of Elementary and Secondary Education.

The funds presented in the accompanying basic financial statements include all funds established under Missouri Revised Statutes and controlled by the Board of Education. The purpose of each fund is:

General Fund: Accounts for disbursements for non-certified employees, school transportation costs, operation of plant, fringe benefits, student body activities, community services, the food service program, and any disbursements not accounted for in other funds.

Special Revenue Fund: Accounts for receipts for certified employees involved in administration and instruction, and includes receipts restricted by the State for the payment of teacher salaries and taxes allocated to this fund based on the District's tax levy.

Debt Service Fund: Accounts for receipts restricted, committed, or assigned for the retirement of principal and interest on the District's long-term debt.

Capital Projects Fund: Accounts for taxes and other receipts restricted, committed, or assigned for acquisition or construction of major capital assets and other capital outlay as defined by State of Missouri statutes.

Ozark R-VI School District

Notes to the Financial Statements

June 30, 2023

Basis of Accounting

The government-wide Statement of Net Position and Statement of Activities and the fund financial statements are presented using the modified cash basis of accounting. This basis recognizes assets, net position/fund equity, receipts, and disbursements when they result from cash transactions. The modification to the cash basis of accounting relates to the presentation of investments. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America; and as a result, these financial statements may not be suitable for another purpose.

As a result of the use of the modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenditures (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

If the District used the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

Capital Outlay

General fixed assets are recorded as disbursements in the Capital Projects Fund at the time the goods received are paid for.

Compensated Absences

Vacation time, personal business days, and sick leave are considered as disbursements in the year paid. Such amounts unused that are vested in the employee are payable upon termination at varying rates depending on length of service.

Long-Term Debt

Long-term debt arising from cash transactions of the governmental funds is not reported in the government-wide financial statements or the fund financial statements, which is consistent with the modified cash basis of accounting. The debt proceeds are reported as other financing sources and payment of principal and interest are reported as disbursements.

Teachers' Salaries

The salary payment schedule of the District for the 2022-2023 school year requires the payment of salaries for a twelve-month period. Consequently, the July and August 2023, payroll checks are included in the financial statements as disbursements in the month of June. This practice has been consistently followed in previous years.

Pooled Cash and Cash Equivalents

Cash and cash equivalents of the individual funds are combined to form a pool of cash and cash equivalents with the exception of the Debt Service Fund, which is kept in separate bank accounts. Cash equivalents of the pooled accounts consist primarily of money market accounts, carried at cost, which approximates market.

Inventories

Inventories are valued at cost and consist of food and educational materials. The cost is recorded as a disbursement at the time inventory is purchased.

Ozark R-VI School District

Notes to the Financial Statements

June 30, 2023

Equity Classification

In the government-wide financial statements, net position is classified in two components as follows:

Restricted net position: Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net position: All other net position that does not meet the definition of “restricted.”

It is the District’s policy to first use restricted net position prior to the use of unrestricted net position when disbursements are made for purposes for which both restricted and unrestricted net position are available.

In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on constraints imposed on the use of these resources as follows:

Nonspendable fund balance: This classification includes amounts that cannot be spent because they are either a) not in spendable form or b) legally or contractually required to be maintained intact.

Restricted fund balance: This classification reflects the constraints imposed on resources either a) externally by creditors, grantors, contributors, or laws and regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance: These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions of the Board of Education – the government’s highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the Board of Education removes the specified use by taking the same type of action imposing the commitment.

Assigned fund balance: This classification reflects the amounts constrained by the District’s “intent” to be used for specific purposes, but are neither restricted nor committed. Assigned fund balances include all remaining amounts (except negative balances) that are reported in the governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

Unassigned fund balance: This fund balance is the residual classification for the General Fund. It is used to report negative fund balances in other governmental funds.

In circumstances when a disbursement is made for a purpose for which amounts are available in multiple fund balance classifications, fund balance is depleted in the order of restricted, committed, assigned, and unassigned.

Program Receipts

Amounts reported as program receipts include 1) charges to students or others for goods, services or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. All other governmental receipts are reported as general receipts. All taxes are classified as general receipts even if restricted for a specific purpose.

Ozark R-VI School District

Notes to the Financial Statements

June 30, 2023

2. Cash & Cash Equivalents

State statutes require that the District's deposits be insured or collateralized in the name of the District by the trust department of a bank that does not hold the collateralized deposits. As of June 30, 2023, all bank balances on deposit are entirely insured or collateralized with securities.

3. Investments

The District has the following investments at June 30, 2023:

<u>Investment Type</u>	<u>Maturity</u>	<u>Amount</u>
Pro-rata shares of investment contracts with BOK Financial	N/A	\$ 2,188,365
Missouri Capital Asset Advantage Treasury - Cash Management Fund	N/A	15,925,460
FHLB Discount Note	8/11/2023	5,499,807
Certificates of Deposit	7/13/23- 8/9/23	1,250,000
		<u>\$ 24,863,632</u>

Investment Contracts with BOK Financial

Funds on deposit with BOK Financial are invested in investment contracts in which the District has a pro-rata share of the investment contract. The investment contracts are in accordance with Section 165.051 and Section 360 of the Missouri Revised Statutes through the Missouri School District Direct Deposit Program. The investment contracts are with credit providers whose unsecured long-term debt is rated at the time of such agreement in either of the two highest rating categories by a nationally recognized rating service. Fair market value approximates cost.

Missouri Capital Asset Advantage Treasury (MOCAAT)

District funds in MOCAAT are invested in FHLB discount notes and cash management funds, which comprise money market funds in which the District has a pro-rata share. The funds are invested in accordance with section 165.051 of the Missouri Revised Statutes and the FHLB discount notes have a current rating of AA+ and the cash management fund has a current rating of AAAm.

Certificates of Deposit

Certificates of deposit with maturities in excess of three months are classified as investments but are considered deposits for custodial risk determination. State statutes require that the District's deposits be collateralized in the name of the District by the trust department of a bank that does not hold the collateralized deposits. As of June 30, 2023, all certificates of deposit are entirely insured or collateralized with securities.

The District does not have a formal policy for interest rate risk.

Ozark R-VI School District

Notes to the Financial Statements

June 30, 2023

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 District also receives sales tax collected by the State and remitted based on eligible pupils. 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 unless the voters have approved a waiver of the rollback provision. The District has voted a full waiver of the rollback provision.

The assessed valuation of the tangible taxable property for the calendar year 2022 for purposes of local taxation was:

Real estate	\$ 488,760,930
Personal property	<u>129,689,957</u>
Total Assessed Valuation	<u><u>\$ 618,450,887</u></u>

The tax levy per \$100 of the assessed valuation of tangible taxable property for the calendar year 2022 for purposes of local taxation was:

	<u>Unadjusted</u>	<u>Adjusted</u>
General Fund	\$ 3.1853	\$ 3.1853
Debt Service Fund	<u>.9547</u>	<u>.9547</u>
Total Levy	<u><u>\$ 4.1400</u></u>	<u><u>\$ 4.1400</u></u>

The receipts of current and delinquent property taxes during the fiscal year ended June 30, 2023, aggregated approximately 100 percent of the current assessment computed on the basis of the levy as shown above.

Ozark R-VI School District

Notes to the Financial Statements

June 30, 2023

5. General Obligation Bonds Payable

General obligation bonds payable at June 30, 2023, consist of:

\$9,715,000 general obligation crossover refunding bonds, Series 2013, due in varying annual installments through March 1, 2026; interest at 2.13% to 3.00%.	\$ 7,010,000
\$10,000,000 general obligation school building bonds, Series 2016, due in varying annual installments through March 1, 2036; interest at 4.00% to 5.00%.	10,000,000
\$4,520,000 general obligation refunding bonds, series 2017, due in varying annual installments through March 1, 2031; interest at 3.00% to 4.00%.	1,295,000
\$8,800,000 general obligation school building bonds, series 2020, due in varying annual installments through March 1, 2040; interest at 3.00%.	8,800,000
\$5,050,000 general obligation crossover refunding bonds, series 2021, due in varying annual installments through March 1, 2031; interest at 5.00%	2,265,000
\$17,700,000 general obligation school building bonds, series 2021B due in varying annual installments through March 1, 2041; interest at 3.00% to 4.00%	17,700,000
\$19,000,000 general obligation school building bonds, series 2022 due in varying annual installments through March 1, 2042; interest at 5.00% to 6.00%	19,000,000
\$20,200,000 general obligation refunding bonds, series 2023 due in varying annual installments through March 1, 2035; interest at 5.00%	<u>20,200,000</u>
	<u>\$ 86,270,000</u>

The following is a summary of bond transactions for the year ended June 30, 2023:

Bonds Payable, July 1, 2022	\$ 91,820,000
Bonds issued	20,200,000
Bonds retired	<u>(25,750,000)</u>
Bonds Payable, June 30, 2023	<u><u>\$ 86,270,000</u></u>

Ozark R-VI School District

Notes to the Financial Statements

June 30, 2023

Debt service requirements are:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 2,920,000	\$ 3,747,587	\$ 6,667,587
2025	3,080,000	3,713,500	6,793,500
2026	2,850,000	3,683,116	6,533,116
2027	2,855,000	3,629,850	6,484,850
2028	2,870,000	3,493,100	6,363,100
2029	3,590,000	3,355,600	6,945,600
2030	3,815,000	3,183,700	6,998,700
2031	3,685,000	2,999,650	6,684,650
2032	4,000,000	2,827,250	6,827,250
2033	3,785,000	2,602,250	6,387,250
2034	4,800,000	2,413,000	7,213,000
2035	5,320,000	2,173,000	7,493,000
2036	4,700,000	1,907,000	6,607,000
2037	5,000,000	1,696,000	6,696,000
2038	5,400,000	1,486,000	6,886,000
2039	6,000,000	1,260,000	7,260,000
2040	6,400,000	1,025,000	7,425,000
2041	7,200,000	792,000	7,992,000
2042	8,000,000	480,000	8,480,000
	<u>\$ 86,270,000</u>	<u>\$ 46,467,603</u>	<u>\$ 132,737,603</u>

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 (excluding state assessed railroad and utility) of the District at June 30, 2023, was:

Constitutional debt limit	\$ 92,767,633
General obligation bonds payable	(86,270,000)
Amount available in Debt Service Fund	<u>5,540,342</u>
Legal Debt Margin	<u><u>\$ 12,037,975</u></u>

6. Retirement Plans

Public School Retirement System of Missouri and Public Education Employee Retirement System of Missouri

Summary of Significant Accounting Policies

The District participates in the Public School Retirement System and the Public Education Employee Retirement System (PSRS and PEERS, also referred to as the systems). The financial statements of the District were prepared using the modified cash basis of accounting. Therefore, member and employer contributions are recognized when paid and the District's net pension liability, deferred outflows and inflows of resources related to pensions are not recorded in these financial statements.

Ozark R-VI School District

Notes to the Financial Statements

June 30, 2023

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 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 Sections 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.

Plan Description. 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 the 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. 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. 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.

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 an 0.8% benefit calculator. 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 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.

Cost-of-Living Adjustments (COLA). The Board of Trustees has established a policy of providing COLAs to both PSRS and PEERS members as follows. If the June to June change in the Consumer Price Index of All Urban Consumers (CPI-U) is less than 2% for one or more consecutive one-year periods, a cost-of-living increase of 2% will be granted when the cumulative

Ozark R-VI School District

Notes to the Financial Statements

June 30, 2023

increase is equal to or greater than 2%, at which point the cumulative increase in the CPI-U will be reset to zero. For the following year, the starting CPI-U will be based on the June value immediately preceding the January 1 at which the 2% cost-of-living increase of 2% will be granted. If the June to June change in the CPI-U is greater than or equal to 5%, a cost-of-living increase of 5% will be granted. If the CPI decreases, no COLA is provided. For any PSRS member retiring on or after July 1, 2021, 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. PSRS members were required to contribute 14.5% of their annual covered salary during fiscal year 2023. 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. PEERS members were required to contribute 6.86% of their annual covered salary during fiscal year 2023. 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 District's contributions to PSRS and PEERS were \$5,081,400 and \$898,121, respectively, for the year ended June 30, 2023.

Summary Plan descriptions detailing the provisions of the plans as well as additional information regarding the District's net pension liability and deferred inflows and outflows of resources can be found on the Systems' website at www.psr-peers.org.

7. Financed Purchases

During the year ended June 30, 2015, in exchange for monies for the purpose of (a) refunding the Series 2007 Certificates of Participation (b) paying the cost of acquisition, construction, improving, furnishing and equipping certain school facilities including in particular energy improvements and roof repairs to existing school facilities of the District (c) funding a debt service reserve fund with respect to the Series 2015 Refunding Certificates and (d) paying the costs of issuing the Certificates, the District granted a property lien to the Missouri School Boards Association (MSBA), which will be released upon fulfillment by the District of the financed purchase agreement. In the event of default, the Lendor has the right to possession of the Facilities for the remainder of the Site Lease term and may sublease or sell its interest in the Site financed purchase.

On October 6, 2021, the District entered into a financed purchase agreement for the issuance of the 2021 Certificates of Participation to refund the 2019 certificates of participation and complete capital improvements. The certificates were issued in the amount of \$8,565,000 with interest rates varying between 2.5 and 3.0% with principal payments due April 1 and interest payments due April 1 and October 1 of each year. In the event of a default, the Lendor has the right to terminate the rights of the financed purchase and declare all payments immediately due and payable. As of June 30, 2023, the District held \$653,769 in remaining project funds in a trust account with UMB Bank.

Although the agreements provides for cancellation at the renewal dates, the District does not foresee exercising its option to cancel.

Ozark R-VI School District

Notes to the Financial Statements

June 30, 2023

The following is a schedule of the future minimum payments (assuming noncancellation):

<u>Year Ending June 30,</u>	<u>Direct Borrowing MSBA Financed Purchase</u>	<u>Direct Borrowing 2021 COP</u>	<u>Total</u>
2024	\$ 425,000	\$ 477,275	\$ 902,275
2025	424,900	479,925	904,825
2026	424,200	477,275	901,475
2027	413,100	479,475	892,575
2028	-	476,375	476,375
2029-2033	-	2,392,275	2,392,275
2034-2038	-	2,386,375	2,386,375
2039-2043	-	2,392,225	2,392,225
2044-2046	-	1,433,750	1,433,750
Total Minimum Financed Purchases Payments	<u>1,687,200</u>	<u>10,994,950</u>	<u>12,682,150</u>
Less Amount Representing Interest	<u>(127,200)</u>	<u>(3,024,950)</u>	<u>(3,152,150)</u>
Net Financed Purchases Payments	<u><u>\$ 1,560,000</u></u>	<u><u>\$ 7,970,000</u></u>	<u><u>\$ 9,530,000</u></u>

The following represents the changes in the net financed purchase payments for the year ended June 30, 2023:

Financed Purchases, July 1, 2022	\$ 10,125,000
Additional Financed Purchases Obligations	-
Financed Purchases Retirements	(595,000)
Financed Purchases, June 30, 2023	<u><u>\$ 9,530,000</u></u>

8. Claims & Adjustments

The District participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Disbursements financed by grants are subject to audit by the appropriate grantor government. If disbursements are disallowed due to noncompliance with grant program regulation, the District may be required to reimburse the grantor government. As of June 30, 2023, disbursements have not been audited by grantor governments, but the District believes that disallowed disbursements, if any, based on subsequent audits will not have a material effect on any of the individual government funds or the overall financial position of the District.

9. Risk Management

The District is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has transferred its risk by obtaining coverage from commercial insurance companies. In addition, it has effectively managed risk through various employee education and prevention programs. There has been no significant reduction in insurance coverage from the previous year.

Ozark R-VI School District

Notes to the Financial Statements

June 30, 2023

10. Interfund Transfers

Transfers between funds of the District for the year ended June 30, 2023, were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 3,538,869
Special Revenue Fund	1,538,869	-
Capital Projects Fund	2,000,000	-
	<u>\$ 3,538,869</u>	<u>\$ 3,538,869</u>

The District makes allowed transfers from the General Fund to the Capital Projects Fund to cover disbursements and build balances as allowed by state law. The District is allowed to make a transfer from the General Fund to the Special Revenue Fund to cover the excess of disbursements over receipts each year.

11. Compensated Absences Payable

Compensated absences payable at June 30, 2023, consists of accumulated sick leave by employees.

Twelve month employees accrue twelve sick days per year, and ten month employees accrue ten days per year cumulative to ninety days. Upon resignation or termination, employees with over ninety days accumulated leave are paid at a rate of 25%-50% of the daily substitute pay rate, depending on the date of resignation. Additionally, in June every year certified employees who have accumulated leave in excess of 90 days are paid for the excess unused days at a rate of 25% of the daily substitute rate. Total compensated absences payable at June 30, 2023, is \$624,649.

12. Commitments

At June 30, 2023, the District was committed to the following capital contracts:

<u>Company</u>	<u>Project</u>	<u>Amount Remaining</u>
Esterly Schneider Associates, Inc	Tiger Paw, High School and Middle School Saferoom, and Athletics Facilities projects architect and design	\$ 319,199
Branco Enterprise Inc	Middle School Saferoom project construction	4,992,088
Dewitt & Associates Inc	Ozark Innovation Center project construction	1,302,549
Branco Enterprise Inc	Tiger Paw project construction	3,987,863
Branco Enterprise Inc	High School projects construction	10,877,935
		<u>\$ 21,479,634</u>

13. Post-Employment Benefits

In addition to the pension benefits described in Note 6, the District makes available post-retirement healthcare benefits to all employees who retire from the District. Participation by retirees in the District health plan is subjected to terms and conditions set forth in the Board policy. The cost of the coverage is charged to the retiree at a blended rate for all employees. 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.

Ozark R-VI School District

Notes to the Financial Statements

June 30, 2023

14. Current Year Bond Refunding

On February 16, 2023, the District issued \$20,200,000 in general obligation refunding bonds with interest at 5.00%. The District issued the bonds to refund the remaining outstanding Series 2015 general obligation crossing refunding bonds.

As a result, of the refunding, the District decreased its total debt service requirements by \$1,724,600, which resulted in an economic gain (difference between present value of debt service payment old and new) of \$1,119,573.

15. Subsequent Event

On October 1, 2023, the District issued \$14,985,000 in Series 2023 Certificates of Participation to be used to pay for solar power systems, LED lighting improvements, building control system equipment, chillers, boilers, HVAC units, and related equipment and materials.

Supplementary Information

Ozark R-VI School District

Schedule of Receipts by Source

Year Ended June 30, 2023

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
Local					
Current taxes	\$ 18,142,602	\$ -	\$ 5,437,711	\$ -	\$ 23,580,313
Delinquent taxes	1,540,285	-	461,655	-	2,001,940
School district trust fund (Prop C)	-	7,345,896	-	-	7,345,896
Financial institution tax	4,178	-	-	-	4,178
M & M surtax	-	222,571	-	-	222,571
In lieu of tax	-	-	-	152	152
Summer school tuition (K-12) from individuals	5,300	-	-	-	5,300
Earnings from temporary investments	949,664	32,913	264,631	1,065,033	2,312,241
Premium on bonds sold	-	-	2,663,471	921	2,664,392
Sales to pupils - reimbursable school meals	962,965	-	-	-	962,965
Sales to adults for adult meals - non-program food	25,844	-	-	-	25,844
Nonreimbursable meal sales - non-program food	72,221	-	-	-	72,221
Admissions - student activities	803,320	-	-	-	803,320
Other pupil activity income	116,629	-	-	-	116,629
Community services	962,248	-	-	-	962,248
Rentals	8,200	-	-	76,740	84,940
Gifts	2,763	-	-	-	2,763
Prior period adjustment	13,000	-	-	-	13,000
Net receipts from clearing accounts	83	-	-	-	83
Miscellaneous local revenue	291,082	589	-	35,000	326,671
Total Local	23,900,384	7,601,969	8,827,468	1,177,846	41,507,667
County					
Fines, escheats, etc.	-	75,470	-	-	75,470
State assessed utilities	439,451	-	110,003	-	549,454
Fed Prop (Include Fed Forest, Flood & Mineral)	2,496	-	748	-	3,244
Total County	441,947	75,470	110,751	-	628,168
State					
Basic formula -state monies	53,443	25,384,449	-	-	25,437,892
Transportation	1,583,821	-	-	-	1,583,821
Early childhood special education	-	2,252,241	-	-	2,252,241
Basic formula - classroom trust fund	-	2,411,809	-	-	2,411,809
Educational screening program/PAT	94,643	-	-	-	94,643
Career education	38,342	-	-	176,624	214,966
Food service - state	11,118	-	-	-	11,118
High need fund - special education	-	207,437	-	-	207,437
Other - state	5,047	504	-	-	5,551
Total State	1,786,414	30,256,440	-	176,624	32,219,478

The above presentation agrees to the Annual Secretary of the Board Report.

Ozark R-VI School District

Schedule of Receipts by Source

Year Ended June 30, 2023

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
Federal					
Medicaid	-	194,015	-	-	194,015
Reserve officer training corps (ROTC)	-	91,844	-	-	91,844
CRRSA child care preschool start-up grant	9,877	-	-	-	9,877
ARP - ESSER III	12,658	689,837	-	-	702,495
CRRSA - ESSER II	100,615	276	-	-	100,891
Perkins basic grant, career education	128,053	-	-	8,749	136,802
IDEA grants	18,472	-	-	-	18,472
ARP - IDEA 611 Entitlement Funds	49,535	220,000	-	-	269,535
IDEA entitlement funds, part B IDEA	959,849	13,546	-	-	973,395
Early childhood special education - federal	-	188,284	-	-	188,284
ARP-IDEA early childhood special education (ECSE)	13,296	-	-	-	13,296
National school lunch program	1,520,650	-	-	-	1,520,650
School breakfast program	268,759	-	-	-	268,759
Title I - ESEA	361,918	508,519	-	-	870,437
Title IV.A Student support and academic enrichment	40,669	-	-	9,600	50,269
Title III, ESEA - English language acquisition	5,306	31,107	-	-	36,413
Title II, Part A&B, ESEA - teacher and principal training	49,328	127,663	-	-	176,991
Federal emergency mgt agency (FEMA) funds	116,036	-	-	-	116,036
Dept of health food service program	135,174	-	-	-	135,174
Other - federal	22,653	-	-	-	22,653
Total Federal	3,812,848	2,065,091	-	18,349	5,896,288
Other Sources					
Sale of other property	16,208	-	-	-	16,208
Refunding bonds	-	-	20,200,000	-	20,200,000
Tuition from other LEAs -regular term	372,632	5,358	-	-	377,990
Total Other Sources	388,840	5,358	20,200,000	-	20,594,198
Total Receipts	\$ 30,330,433	\$ 40,004,328	\$ 29,138,219	\$ 1,372,819	\$ 100,845,799

The above presentation agrees to the Annual Secretary of the Board Report.

Ozark R-VI School District

Schedule of Disbursements by Object

Year Ended June 30, 2023

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Totals
Salaries	\$ 12,726,370	\$ 31,823,640	\$ -	\$ -	\$ 44,550,010
Employee Benefits	4,058,508	9,182,720	-	-	13,241,228
Purchased Services	4,562,131	536,837	-	-	5,098,968
Supplies	7,194,291	-	-	-	7,194,291
Capital Outlay	-	-	-	13,164,519	13,164,519
Other Objects	-	-	29,553,853	907,475	30,461,328
Total Disbursements	\$ 28,541,300	\$ 41,543,197	\$ 29,553,853	\$ 14,071,994	\$ 113,710,344

The above presentation agrees to the Annual Secretary of the Board Report.

Ozark R-VI School District

Schedule of Transportation Costs Eligible for State Aid

Year Ended June 30, 2023

	District Owned	Disabled District Owned	Contracted	Total
Non-certified salaries	\$ 1,439,739	\$ 257,336	\$ -	\$ 1,697,075
Employee benefits	377,578	38,438	-	416,016
Purchased services	80,603	-	2,198	82,801
Supplies	579,814	680	-	580,494
Capital outlay	4,762	-	-	4,762
Depreciation, net of adjustment	165,240	-	-	165,240
	<u>\$ 2,647,736</u>	<u>\$ 296,454</u>	<u>\$ 2,198</u>	<u>\$ 2,946,388</u>

The above presentation agrees to the Annual Secretary of the Board Report.

Other Information

Ozark R-VI School District

Budgetary Comparison Schedule – General Fund

Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Local	\$ 20,453,163	\$ 23,900,384	\$ 23,900,384	\$ -
County	550,000	441,947	441,947	-
State	965,000	1,786,414	1,786,414	-
Federal	1,982,348	3,812,848	3,812,848	-
Other	25,000	372,632	372,632	-
Total Receipts	<u>23,975,511</u>	<u>30,314,225</u>	<u>30,314,225</u>	<u>-</u>
Disbursements				
Instruction	4,699,995	6,792,332	6,792,332	-
Student services	2,594,507	2,785,855	2,785,855	-
Instructional staff support	1,389,333	1,525,481	1,525,481	-
Building administration	580,806	513,211	513,211	-
General administration	3,503,401	3,340,126	3,340,126	-
Operation of plant	5,806,615	6,441,290	6,441,290	-
Transportation	3,178,924	2,939,735	2,939,735	-
Food services	2,661,629	3,134,887	3,134,887	-
Community services	1,094,294	1,068,383	1,068,383	-
Total Disbursements	<u>25,509,504</u>	<u>28,541,300</u>	<u>28,541,300</u>	<u>-</u>
<i>Excess (Deficit) of Receipts over Disbursements</i>	(1,533,993)	1,772,925	1,772,925	-
Other Financing Sources (Uses)				
Sale of other property	3,000	16,208	16,208	-
Operating transfers (out)	(802,217)	(3,538,869)	(3,538,869)	-
Total Other Financing Sources (Uses)	<u>(799,217)</u>	<u>(3,522,661)</u>	<u>(3,522,661)</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(2,333,210)	(1,749,736)	(1,749,736)	-
Fund Balance, July 1, 2022	19,520,607	19,520,607	19,520,607	-
Fund Balance, June 30, 2023	<u>\$ 17,187,397</u>	<u>\$ 17,770,871</u>	<u>\$ 17,770,871</u>	<u>\$ -</u>

See accompanying Notes to the Budgetary Comparison Schedules.

Ozark R-VI School District

Budgetary Comparison Schedule – Special Revenue Fund

Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Local	\$ 7,056,000	\$ 7,601,969	\$ 7,601,969	\$ -
County	95,000	75,470	75,470	-
State	30,234,630	30,256,440	30,256,440	-
Federal	4,445,768	2,065,091	2,065,091	-
Other	140,000	5,358	5,358	-
Total Receipts	<u>41,971,398</u>	<u>40,004,328</u>	<u>40,004,328</u>	<u>-</u>
Disbursements				
Instruction	31,590,089	31,083,778	31,083,778	-
Student services	3,928,626	3,576,829	3,576,829	-
Instructional staff support	1,988,230	2,033,466	2,033,466	-
Building administration	1,960,167	1,960,531	1,960,531	-
General administration	2,946,188	2,597,152	2,597,152	-
Community services	360,315	291,441	291,441	-
Total Disbursements	<u>42,773,615</u>	<u>41,543,197</u>	<u>41,543,197</u>	<u>-</u>
<i>Excess (Deficit) of Receipts over Disbursements</i>	(802,217)	(1,538,869)	(1,538,869)	-
Other Financing Sources				
Operating transfers in	802,217	1,538,869	1,538,869	-
Total Other Financing Sources	<u>802,217</u>	<u>1,538,869</u>	<u>1,538,869</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	-	-	-	-
Fund Balance, July 1, 2022	-	-	-	-
Fund Balance, June 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying Notes to the Budgetary Comparison Schedules.

Ozark R-VI School District

Budgetary Comparison Schedule – Debt Service Fund

Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Local	\$ 6,094,250	\$ 6,163,997	\$ 6,163,997	\$ -
County	161,000	110,751	110,751	-
Total Receipts	<u>6,255,250</u>	<u>6,274,748</u>	<u>6,274,748</u>	<u>-</u>
Disbursements				
Debt service	<u>3,738,575</u>	<u>29,553,853</u>	<u>29,553,853</u>	<u>-</u>
Total Disbursements	<u>3,738,575</u>	<u>29,553,853</u>	<u>29,553,853</u>	<u>-</u>
<i>Excess (Deficit) of Receipts over Disbursements</i>	2,516,675	(23,279,105)	(23,279,105)	-
Other Financing Sources				
Premium on bonds sold	-	2,663,471	2,663,471	-
Refunding bonds	<u>-</u>	<u>20,200,000</u>	<u>20,200,000</u>	<u>-</u>
Total Other Financing Sources	<u>-</u>	<u>22,863,471</u>	<u>22,863,471</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	2,516,675	(415,634)	(415,634)	-
Fund Balance, July 1, 2022	<u>5,955,976</u>	<u>5,955,976</u>	<u>5,955,976</u>	<u>-</u>
Fund Balance, June 30, 2023	<u><u>\$ 8,472,651</u></u>	<u><u>\$ 5,540,342</u></u>	<u><u>\$ 5,540,342</u></u>	<u><u>\$ -</u></u>

See accompanying Notes to the Budgetary Comparison Schedules.

Ozark R-VI School District

Budgetary Comparison Schedule – Capital Projects Fund

Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Local	\$ 193,730	\$ 1,176,925	\$ 1,176,925	\$ -
State	-	176,624	176,624	-
Federal	-	18,349	18,349	-
Total Receipts	<u>193,730</u>	<u>1,371,898</u>	<u>1,371,898</u>	<u>-</u>
Disbursements				
Instruction	10,000	399,822	399,822	-
General administration	308,656	176,865	176,865	-
Operation of plant	1,000,000	1,467,085	1,467,085	-
Transportation	-	4,761	4,761	-
Facilities acquisition and construction	323,000	11,115,986	11,115,986	-
Debt service	-	907,475	907,475	-
Total Disbursements	<u>1,641,656</u>	<u>14,071,994</u>	<u>14,071,994</u>	<u>-</u>
<i>Excess (Deficit) of Receipts over Disbursements</i>	(1,447,926)	(12,700,096)	(12,700,096)	-
Other Financing Sources				
Premium on bonds sold	-	921	921	-
Operating transfers in	-	2,000,000	2,000,000	-
Total Other Financing Sources	<u>-</u>	<u>2,000,921</u>	<u>2,000,921</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(1,447,926)	(10,699,175)	(10,699,175)	-
Fund Balance, July 1, 2022	<u>37,066,115</u>	<u>37,066,115</u>	<u>37,066,115</u>	<u>-</u>
Fund Balance, June 30, 2023	<u>\$ 35,618,189</u>	<u>\$ 26,366,940</u>	<u>\$ 26,366,940</u>	<u>\$ -</u>

See accompanying Notes to the Budgetary Comparison Schedules.

Ozark R-VI School District

Notes to the Budgetary Comparison Schedules

Year Ended June 30, 2023

Budgets and Budgetary Accounting

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.
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 budget includes estimated receipts and proposed disbursements for all District funds. Budgeted disbursements cannot exceed beginning available monies plus estimated receipts 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. Prior to July 1, the budget is legally enacted by a vote of the Board of Education.
5. 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 amended by the Board of Education. Individual amendments were not material to the original appropriations, which were amended.
6. Budgets for District funds are prepared and adopted on the modified cash basis (budget basis), recognizing receipts when collected and disbursements when paid.

Other Reporting Requirements



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
Ozark R-VI School District
Ozark, 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 Ozark R-VI School District as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Ozark R-VI School District's basic financial statements, and have issued our report thereon dated November 14, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Ozark R-VI School District's internal control over financial reporting (internal control) as a basis for designing the 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 over financial reporting 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 a material weakness. 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 the Ozark R-VI 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.

KPM CPAs, PC

KPM CPAs, PC
Springfield, Missouri
November 14, 2023



Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance

Board of Education
Ozark R-VI School District
Ozark, Missouri

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Ozark R-VI 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 Ozark R-VI School District's major federal programs for the year ended June 30, 2023. Ozark R-VI School District's major federal programs are identified in the Summary Schedule of Audit Results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the Ozark R-VI 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, 2023.

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; 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 Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Ozark R-VI 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 the 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 the effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District's federal programs.

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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 Ozark R-VI 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 generally accepted auditing standards, *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 substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about Ozark R-VI School District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *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 Ozark R-VI 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 Ozark R-VI 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 the 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 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 Auditor's 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.

KPM CPAs, PC

KPM CPAs, PC
Springfield, Missouri
November 14, 2023

Ozark R-VI School District

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Pass-through Grantor's Number</u>	<u>Passed-through to Subrecipients</u>	<u>Federal Expenditures</u>
U.S. Department of Agriculture				
Missouri Department of Elementary and Secondary Education				
Child Nutrition Cluster				
School Breakfast Program	10.553	20221N119943	\$ -	\$ 96,800
		20232N119943	-	171,958
			-	268,758
National School Lunch Program				
Cash	10.555	20221N109943	-	445,157
		20232N119943	-	908,363
		20221N890343	-	117,380
		20232N890343	-	49,750
Commodities		022-093	-	190,368
			-	1,711,018
Missouri Department of Health and Senior Services				
Child Nutrition Cluster				
Summer Food Service Program for Children	10.559	223MO305N1199	-	85,883
Total Child Nutrition Cluster			-	2,065,659
Child and Adult Care Food Program	10.558	233MO305N1199	-	71,029
Total U.S. Department of Agriculture			-	2,136,688
U.S. Department of Education				
Missouri Department of Elementary and Secondary Education				
Title I Grants to Local Educational Agencies				
	84.010A	S010A210025	-	393,988
		S010A220025	-	476,449
			-	870,437
Supporting Effective Instruction State Grants				
	84.367A	S367A210024	-	103,414
		S367A220024	-	73,397
		S424A220026	-	25,762
			-	202,573
Student Support and Academic Enrichment				
	84.424A	S424A210026	-	15,079
		S424A220026	-	9,429
			-	24,508
Special Education Cluster (IDEA)				
Special Education - Grants to States (IDEA, Part B)				
	84.027A	H027A200040	-	973,395
		H027A210040	-	18,472
		H027A220040	-	164,884
COVID 19 - Special Education - Grants to States (IDEA, Part B)				
	84.027X	H027X210040	-	269,535
			-	1,426,286
Special Education - Preschool Grants (IDEA Preschool)				
COVID 19 - Special Education - Preschool Grants (IDEA Preschool)	84.173A	H173A220103	-	23,400
	84.173X	H173X210103	-	13,296
			-	36,696
Total Special Education Cluster (IDEA)			-	1,462,982
COVID-19 Education Stabilization Fund				
	84.425D	S425D210021	-	100,891
	84.425U	S425U210021	-	2,217,672
			-	2,318,563
English Language Acquisition State Grants				
	84.365A	S365A210025	-	36,413
Career and Technical Education - Basic Grants to States				
	84.048A	VO48A220025	-	103,645
Total U.S. Department of Education			-	5,019,121

See accompanying Notes to the Schedule of Expenditures of Federal Awards.

Ozark R-VI School District

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Pass-through Grantor's Number</u>	<u>Passed-through to Subrecipients</u>	<u>Federal Expenditures</u>
U.S. Department of Defense				
Direct				
Junior Reserve Officers' Training Corp Unit	12.000	N/A	-	91,844
Total U.S. Department of Defense			-	91,844
U.S. Department of Health and Human Services				
Missouri Office of Refugee Administration				
Refugee and Entrant Assistance State	93.566	2302MORSSS	-	22,653
Missouri Department of Elementary and Secondary Education				
CCDF Cluster				
COVID-19 Child Care and Development Block Grant	93.575	2101MOCCC5	-	9,877
Total CCDF Cluster			-	9,877
Total U.S. Department of Health and Human Services			-	32,530
U.S. Department of Homeland Security				
Missouri Department of Public Safety				
Disaster Grants - Public Assistance	97.306	FEMA-4490-DR-MO	-	116,036
Total U.S. Department of Homeland Security			-	116,036
Total Expenditures of Federal Awards			<u>\$</u>	<u>\$ 7,396,219</u>

N/A - Not applicable

See accompanying Notes to the Schedule of Expenditures of Federal Awards.

Ozark R-VI School District

Notes to the Schedule of Expenditures of Federal Awards

June 30, 2023

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the District for the year ended June 30, 2023, and is presented on the modified cash basis of accounting as described below. 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 position or cash flows of the District.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified cash basis of accounting which is described in Note 1 to the District's financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

3. Indirect Cost Rate

The District elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

4. Noncash Assistance

Commodities received and expended through the Food Distribution Program were valued by the Food Service Section of the Department of Elementary and Secondary Education.

Ozark R-VI School District

Schedule of Findings and Questioned Costs

June 30, 2023

Section I: Summary Schedule of Audit Results

Financial Statements		
Type of report the auditor issued on whether the financial statements audited were prepared in accordance with the modified cash basis of accounting:		Unmodified
Internal Control over Financial Reporting:		
Material weakness(es) identified?		No
Significant deficiency(ies) identified?		None Reported
Noncompliance material to financial statements noted?		No
Federal Awards		
Internal control over major federal programs:		
Material weakness(es) identified?		No
Significant deficiency(ies) identified?		None Reported
Type of auditors' report issued on compliance for major federal program:		Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)?		No
Identification of major federal programs:		
Assistance Listing Number	Name of Federal Program or Cluster	
84.425D, 84.425U	Covid-19 Education Stabilization Fund	
84.010A	Title I Grants to Local Education Agencies	
Dollar threshold used to distinguish between type A and type B programs:		\$750,000
Auditee qualified as low-risk auditee?		No

Section II: Financial Statement Findings

None

Section III: Federal Award Findings and Questioned Costs

None

Ozark R-VI School District

Summary Schedule of Prior Audit Findings

June 30, 2023

There were no prior year audit findings.

Supplementary State Information



Independent Accountants' Report

Board of Education
Ozark R-VI School District
Ozark, Missouri

We have examined Ozark R-VI School District's compliance with the requirements of Missouri laws and regulations regarding budgetary and disbursement procedures; accurate disclosure of the District's attendance records of average daily attendance, standard day length, resident membership on the last Wednesday of September, pupil transportation records of the average daily transportation of pupils eligible and ineligible for state aid, the number of miles eligible and ineligible for state aid and other statutory requirements as listed in the Schedule of Selected Statistics during the year ended June 30, 2023. Management of Ozark R-VI School District is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the Ozark R-VI School District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA, and those standards require that we plan and perform the examination to obtain reasonable assurance about whether Ozark R-VI School District complied, in all material respects, with the specified requirements referenced above. An Examination involves performing procedures to obtain evidence about whether Ozark R-VI School District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that our examination provides 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 examination engagement.

Our examination engagement does not provide a legal determination on Ozark R-VI School District's compliance with the specified requirements.

In our opinion, Ozark R-VI School District, complied in all material respects, with the aforementioned requirements for the year ended June 30, 2023.

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

KPM CPAs, PC

KPM CPAs, PC
Springfield, Missouri
November 14, 2023

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Ozark R-VI School District

Schedule of Selected Statistics

Year Ended June 30, 2023

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

Report each unique calendar the district/charter school has as defined by 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
7500	PK	K	-	6.75	167.00	1,092.00
	K	5	-	6.75	167.00	1,092.00
4060	6	7	-	6.75	167.00	1,092.00
2050	8	9	-	6.75	167.00	1,092.00
1050	10	12	-	6.75	167.00	1,092.00

2. Attendance Hours

Report the total attendance hours of PK-12 students allowed to be claimed for the calculation of Average Daily Attendance.

School Code	Grade Level	Full-Time Hours	Part-Time Hours	Remedial Hours	Other Hours	Summer School Hours	Total Hours
7500	PK-K	41,268.88	-	-	-	-	41,268.88
4040	K-4	529,689.28	5,319.48	25.00	-	40,033.94	575,067.70
4070	K-4	615,443.82	1,193.72	102.50	-	43,344.72	660,084.76
4080	K-4	524,949.38	18,003.60	82.25	-	-	543,035.23
4085	K-4	565,611.18	6,324.62	63.00	-	-	571,998.80
4060	5-6	945,227.91	6,342.77	925.50	-	21,287.75	973,783.93
2050	7-8	950,999.17	5,646.02	1,301.50	-	7,217.26	965,163.95
1050	9-12	1,748,736.53	14,220.98	1,925.00	-	33,818.61	1,798,701.12
Grand Total	PK- 12	5,921,926.15	57,051.19	4,424.75	-	145,702.28	6,129,104.37

Ozark R-VI School District

Schedule of Selected Statistics

Year Ended June 30, 2023

3. September Membership

Report the FTE count of resident students in grades PK-12 taken the last Wednesday in September who are enrolled on the count day and in attendance at least 1 of the 10 previous school days, by grade at each attendance center. This count should only include PK students marked as being eligible to be claimed for state aid in the October MOSIS Student Core File.

School Code	Grade Level	Full-Time	Part-Time	Other	Total
7500	PK	42.00	-	-	42.00
4040	K-4	521.00	1.80	-	522.80
4070	K-4	600.00	0.70	-	600.70
4080	K-4	512.00	8.34	-	520.34
4085	K-4	544.00	3.57	-	547.57
4060	5-6	926.00	4.06	-	930.06
2050	7-8	934.00	5.10	-	939.10
1050	9-12	1,818.00	11.70	-	1,829.70
Grand Total	PK- 12	5,897.00	35.27	-	5,932.27

Notes:	

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

Report the FTE count taken the last Wednesday in January of resident students enrolled in grades K-12 and in attendance at least 1 of the 10 previous school days whose eligibility for free or reduced lunch is documented through the application process using federal eligibility guidelines or through the direct certification process. Desegregation students are considered residents of the district in which the students are educated.

School Code	Free Lunch	Reduced Lunch	DESEG In Free	DESEG In Reduced	Total
4040	162.51	48.00	-	-	210.51
4070	150.00	52.00	-	-	202.00
4080	133.84	36.77	-	-	170.61
4085	118.00	37.74	-	-	155.74
4060	206.54	83.00	-	-	289.54
2050	200.00	78.00	-	-	278.00
1050	306.20	122.60	-	-	428.80
7500	6.00	2.00	-	-	8.00
Grand Total	1,283.09	460.11	-	-	1,743.20

Ozark R-VI School District

Schedule of Selected Statistics

Year Ended June 30, 2023

5. Finance

Answer the following questions with an appropriate response of true, false, or N/A unless otherwise noted.

Section	Question	Answer
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 and reporting by category of Average Daily Attendance, which includes the reporting of calendar and attendance hours, 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	True
	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/charter school 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/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 school treasurer or as required by Section 160.045 RSMo, a bond was purchased for the charter schools chief financial officer or an insurance policy issued by an insurance company that proves coverage in the event of employee theft 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., and the Missouri Financial Accounting Manual.	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

Ozark R-VI School District

Schedule of Selected Statistics

Year Ended June 30, 2023

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. This includes payments for Teacher Baseline Salary Grants and Career Ladder if applicable.	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. (Not applicable to charter schools)	N/A
5.10	The district/charter school 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. (Not applicable to charter schools.)	True
5.12	The amount spent for approved professional development committee plan activities was:	\$442,584
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

Notes:	

All above “False” answers must be supported by a finding or management letter comment.

Finding:	N/A
Management Letter Comment:	N/A

Ozark R-VI School District

Schedule of Selected Statistics

Year Ended June 30, 2023

6. Transportation (Section 163.161, RSMo)

Answer the following questions with an appropriate response of true, false, or N/A unless otherwise noted.

Section	Question	Answer
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	3,657.0
	Ineligible ADT	75.5
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:	667,552
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	547,907
	Ineligible Miles (Non-Route/Disapproved)	113,603
6.7	Number of days the district/charter school operated the school transportation system during the regular school year:	166

Notes:	

All above "False" answers must be supported by a finding or management letter comment.

Finding:	N/A
Management Letter Comment:	N/A