

MIDWAY R-I SCHOOL DISTRICT
STATEMENT OF REVENUES COLLECTED, EXPENDITURES PAID AND CHANGES IN
FUND BALANCES ARISING FROM MODIFIED CASH TRANSACTIONS - ALL GOVERNMENTAL FUND TYPES
YEAR ENDED JUNE 30, 2023

	Governmental Fund Types				Total Governmental Funds
	General (Incidental) Fund	Special Revenue (Teachers') Fund	Debt Service Fund	Capital Projects Fund	
REVENUES COLLECTED:					
Local	\$ 3,503,497	\$ 373,236	\$ 643,471	\$ 1	\$ 4,520,205
County	145,603	10,501	34,194	-	190,298
State	645,485	1,667,199	-	41,757	2,354,441
Federal	1,051,588	134,313	-	-	1,185,901
Other	-	-	-	86,655	86,655
Total Revenues Collected	<u>5,346,173</u>	<u>2,185,249</u>	<u>677,665</u>	<u>128,413</u>	<u>8,337,500</u>
EXPENDITURES PAID:					
Regular instruction	347,295	1,915,039	-	-	2,262,334
Special instruction	274,560	308,611	-	-	583,171
Vocational instruction	31,733	63,671	-	-	95,404
Student activities	162,944	125,109	-	25,500	313,553
Tuition paid to other districts	-	168,818	-	-	168,818
Student support services	151,520	156,877	-	-	308,397
Instructional support services	33,821	75,018	-	-	108,839
Board of Education services	70,820	-	-	-	70,820
Executive administration	221,412	240,561	-	12,011	473,984
Building level administration	75,876	214,358	-	-	290,234
Business/central services	73,703	-	-	-	73,703
Operation of plant	663,516	-	-	69,452	732,968
Pupil transportation	472,484	-	-	-	472,484
Food services	186,093	-	-	-	186,093
Adult education and community services	21,969	-	-	-	21,969
Facilities acquisition and construction	-	-	-	94,100	94,100
Principal retirement	-	-	3,960,000	72,811	4,032,811
Interest and fees	-	-	267,291	6,626	273,917
Total Expenditures Paid	<u>2,787,746</u>	<u>3,268,062</u>	<u>4,227,291</u>	<u>280,500</u>	<u>10,563,599</u>
EXCESS/(DEFICIT) OF REVENUES COLLECTED OVER EXPENDITURES PAID	<u>2,558,427</u>	<u>(1,082,813)</u>	<u>(3,549,626)</u>	<u>(152,087)</u>	<u>(2,226,099)</u>
OTHER FINANCING SOURCES/(USES):					
Refunding bonds	-	-	3,670,000	-	3,670,000
Transfers	(1,290,738)	1,128,412	-	162,326	-
Total Other Financing Sources/(Uses)	<u>(1,290,738)</u>	<u>1,128,412</u>	<u>3,670,000</u>	<u>162,326</u>	<u>3,670,000</u>
EXCESS/(DEFICIT) OF REVENUES COLLECTED AND OTHER FINANCING SOURCES OVER EXPENDITURES PAID AND OTHER FINANCING USES	1,267,689	45,599	120,374	10,239	<u>\$ 1,443,901</u>
FUND BALANCES, BEGINNING OF YEAR	<u>1,203,910</u>	<u>-</u>	<u>846,273</u>	<u>21</u>	
FUND BALANCES, END OF YEAR	<u>\$ 2,471,599</u>	<u>\$ 45,599</u>	<u>\$ 966,647</u>	<u>\$ 10,260</u>	

We have audited the accompanying modified cash basis financial statements of the governmental activities and each major fund of the Midway R-I School District, Cleveland, Missouri (the "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 the District, as of June 30, 2023, and the respective changes in modified cash basis financial position and the respective budgetary comparisons for the General and Special Revenue Funds for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

December 21, 2023

Gerding, Korte & Chitwood, P.C.
Boonville, Missouri

Complete copies of the audit report are available for inspection at the Superintendent's office.