

**Wentzville R-IV School District**  
**St. Charles, Missouri**

**Annual Financial Statements**

For The Year Ended June 30, 2023

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## **INDEPENDENT AUDITORS' REPORT**

To the Board of Education of  
Wentzville R-IV School District

### **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 the Wentzville R-IV School District, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Wentzville R-IV 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 modified cash basis financial position of the governmental activities, and each major fund of the Wentzville R-IV School District, as of June 30, 2023, and the respective changes in modified cash basis financial position, and where applicable, cash flows thereof for the year then ended in accordance with the modified cash 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 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 the Wentzville R-IV 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 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our 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 these financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

## **Auditors' 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 Wentzville R-IV 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 the Wentzville R-IV 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 that collectively comprise the Wentzville R-IV School District's basic financial statements. 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*, is presented for purposes of additional analysis 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 schedule of expenditures of federal awards is 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 included in the annual report. The other information comprises the budgetary comparison information and related notes, and 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 December 1, 2023, on our consideration of the Wentzville R-IV 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 Wentzville R-IV 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 the Wentzville R-IV School District's internal control over financial reporting and compliance.

***Fick, Eggemeyer and Williamson***

Fick, Eggemeyer & Williamson, CPAs  
Saint Louis, Missouri  
December 1, 2023

## **Basic Financial Statements**

WENTZVILLE R-IV SCHOOL DISTRICT  
STATEMENT OF NET POSITION - MODIFIED CASH BASIS  
JUNE 30, 2023

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 98,210,646
Investments	9,999,958
Restricted cash and cash equivalents	70,817,248
TOTAL ASSETS	<u>\$ 179,027,852</u>
LIABILITIES	
None	\$ -
TOTAL LIABILITIES	<u>\$ -</u>
NET POSITION	
Restricted for:	
Student scholarships	\$ 4,430
Professional development	65,889
Capital projects	41,229,100
Debt service	29,517,829
Unrestricted	108,210,604
TOTAL NET POSITION	<u>\$ 179,027,852</u>

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



WENTZVILLE R-IV SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS  
FOR THE YEAR ENDED JUNE 30, 2023

FUNCTIONS/PROGRAMS	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:					
Instruction	\$ 135,673,763	\$ 2,713,301	\$ 96,119,804	\$ 79,258	\$ (36,761,400)
Student services	22,419,699	-	-	-	(22,419,699)
Instructional staff support	7,746,843	-	-	-	(7,746,843)
Building administration	8,505,395	-	-	-	(8,505,395)
General administration and central services	17,361,715	-	-	-	(17,361,715)
Operations of plant	23,527,993	-	-	-	(23,527,993)
Transportation	13,543,913	21,398	7,514,867	-	(6,007,648)
Food service	6,626,759	4,381,061	4,037,007	-	1,791,309
Community services	3,255,202	1,686,307	-	-	(1,568,895)
Facility acquisition and construction	9,453,295	-	-	-	(9,453,295)
Debt service					
Interest and fiscal charges	7,267,203	-	-	-	(7,267,203)
Principal	22,163,928	-	-	-	(22,163,928)
Total governmental activities	<u>\$ 277,545,708</u>	<u>\$ 8,802,067</u>	<u>\$ 107,671,678</u>	<u>\$ 79,258</u>	<u>(160,992,705)</u>
General revenues:					
Property taxes levied					140,738,822
Other taxes					2,423,232
Prop C - sales tax					21,561,386
Federal and State aid not restricted to specific purposes					3,728,464
Miscellaneous					3,467,894
Investment earnings					6,656,434
Total general revenues					<u>178,576,232</u>
Changes in net position					17,583,527
Net position - beginning					161,444,325
Net position - ending					<u>\$ 179,027,852</u>

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

WENTZVILLE R-IV SCHOOL DISTRICT  
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES -  
MODIFIED CASH BASIS - GOVERNMENTAL FUNDS  
JUNE 30, 2023

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 56,824,878	\$ -	\$ -	\$ 41,385,768	\$ 98,210,646
Investments	9,999,958	-	-	-	9,999,958
Restricted cash and cash equivalents	70,319	-	29,517,829	41,229,100	70,817,248
<b>TOTAL ASSETS</b>	<u>\$ 66,895,155</u>	<u>\$ -</u>	<u>\$ 29,517,829</u>	<u>\$ 82,614,868</u>	<u>\$ 179,027,852</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
None	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Restricted	70,319	-	29,517,829	41,229,100	70,817,248
Assigned	-	-	-	41,385,768	41,385,768
Unassigned	66,824,836	-	-	-	66,824,836
<b>TOTAL FUND BALANCES</b>	<u>66,895,155</u>	<u>-</u>	<u>29,517,829</u>	<u>82,614,868</u>	<u>179,027,852</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 66,895,155</u>	<u>\$ -</u>	<u>\$ 29,517,829</u>	<u>\$ 82,614,868</u>	<u>\$ 179,027,852</u>

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

WENTZVILLE R-IV SCHOOL DISTRICT  
RECONCILIATION OF THE STATEMENT OF ASSETS, LIABILITIES  
AND FUND BALANCE - MODIFIED CASH BASIS - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION - MODIFIED CASH BASIS  
JUNE 30, 2023

Total fund balance - governmental funds	\$ 179,027,852
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Amounts reported for *governmental activities* in the statement of net position are different than amounts reported in the statement of assets, liabilities and fund balance for governmental funds due to the following items:

None	<u>-</u>
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Net position of governmental activities	<u><u>\$ 179,027,852</u></u>
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The notes to the financial statements are an integral part of this statement

WENTZVILLE R-IV SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - MODIFIED CASH BASIS - GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2023

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
Revenues collected:					
Local	\$ 90,788,713	\$ 44,842,162	\$ 26,938,455	\$ 19,720,486	\$ 182,289,816
County	1,789,400	949,248	555,267	434,548	3,728,463
State	21,880,158	76,723,407	-	47,105	98,650,670
Federal	6,329,076	3,966,259	-	32,153	10,327,488
Other	110,206	-	-	22,592	132,798
Total revenues collected	120,897,553	126,481,076	27,493,722	20,256,884	295,129,235
Expenditures paid:					
Current:					
Instruction	23,612,963	109,014,083	-	3,046,717	135,673,763
Student services	8,604,295	13,808,059	-	7,345	22,419,699
Instructional staff support	4,312,461	3,434,382	-	-	7,746,843
Building administration	200,562	8,304,833	-	-	8,505,395
General administration and central services	12,690,156	4,117,540	-	554,019	17,361,715
Operations of plant	21,138,191	2,160	-	2,387,642	23,527,993
Transportation	12,652,673	-	-	891,240	13,543,913
Food service	6,380,807	-	-	245,952	6,626,759
Community services	3,144,636	110,566	-	-	3,255,202
Facility acquisition and construction	-	-	-	9,453,295	9,453,295
Principal, interest and fiscal charges	-	-	25,589,361	3,841,770	29,431,131
Total expenditures paid	92,736,744	138,791,623	25,589,361	20,427,980	277,545,708
Excess (deficiency) of revenues collected over expenditures paid	28,160,809	(12,310,547)	1,904,361	(171,096)	17,583,527
Other financing sources (uses)					
Transfers to (from)	(21,501,487)	12,310,547	-	9,190,940	-
Total other financing sources (uses)	(21,501,487)	12,310,547	-	9,190,940	-
Net change in fund balances	6,659,322	-	1,904,361	9,019,844	17,583,527
Fund balance - beginning	60,235,833	-	27,613,468	73,595,024	161,444,325
Fund balance - ending	\$ 66,895,155	\$ -	\$ 29,517,829	\$ 82,614,868	\$ 179,027,852

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

WENTZVILLE R-IV SCHOOL DISTRICT  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - MODIFIED CASH BASIS - GOVERNMENTAL  
FUNDS TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS  
FOR THE YEAR ENDED JUNE 30, 2023

Net change in fund balances - governmental funds	\$ 17,583,527
Amounts reported for <i>governmental activities</i> in the statement of activities are different because:	
None	<u>-</u>
Change in net position of governmental activities	<u><u>\$ 17,583,527</u></u>

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

WENTZVILLE R-IV SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Wentzville R-IV School District is a political subdivision of the State of Missouri and operates under the regulations pursuant to Section 162.092 RSMo of the Public School Laws of Missouri, which designates a Board of Education to act as the governing authority.

As discussed further in Note 1, these financial statements are presented on the modified cash basis of accounting. This modified cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements.

**Financial Reporting Entity**

In evaluating how to define the District, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying criteria set forth in GAAP. The basic but not the only criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the District is able to exercise oversight responsibilities. Based upon the application of these criteria, the following is a brief review of each potential component unit addressed in defining the District's reporting entity.

The District's financial reporting entity is comprised of the following:

Primary Government:	Wentzville R-IV School District
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The Public School Retirement System of Missouri and the Public Education Employee Retirement System were excluded from the reporting entity. These potential component units have been appointed jointly by the participating school district's governing bodies. These are independent units that select management staff, set user charges, establish budgets and control all aspects of its daily activity.

**Fund Accounting**

The accounts of the District are organized on the basis of legally established funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts which are comprised of its assets, liabilities, fund equity, revenues and expenditures. District resources are allocated to, and accounted for, in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund type is used by the District.

**Governmental Funds**

Governmental Funds are those through which most functions of the District are financed. The District's expendable financial resources are accounted for through Governmental Funds. The measurement focus is upon determination of changes in the financial position rather than upon net income determination.

WENTZVILLE R-IV SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

Governmental Funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various Governmental Funds according to the purposes for which they may or must be used. The difference between Governmental Fund assets and liabilities is reported as fund balance. The following are the District's Governmental Fund types, each of which the District considers to be a major fund:

General Fund - Used to account for and report all financial resources not accounted for and reported in another fund.

Special Revenue Fund - Used to account for proceeds of specific revenue sources that are committed or restricted to expenditures for specific purposes other than debt service or capital projects. Accounts for expenditures for certified employees involved in administration and instruction.

Debt Service Fund - Accounts for the accumulation of resources for, and the payment of principal, interest and fiscal charges on general long-term debt.

Capital Projects Fund - Used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

**Basis of Presentation**

Government-wide Financial Statements

The statement of net position and the statement of activities present financial information about the District as a whole. These statements include the financial activities of the primary government. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation between the government-wide statements and the statements for governmental funds.

The statement of net position presents the financial condition of the governmental activities of the District at year-end. The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School District.

Fund Financial Statements

The fund financial statements provide detailed information about the District's funds. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column.

The accounting and reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are the statement of assets, liabilities and fund balances arising from cash transactions, which generally includes only current assets and current liabilities, and a statement of revenues collected, expenditures paid and changes in fund balances, which reports on the sources and uses of current financial resources.

WENTZVILLE R-IV SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**Measurement Focus and Basis of Accounting**

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

**Measurement Focus**

In the financial statements, the “current financial resources” measurement focus is used:

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available expendable financial resources at the end of the period.

**Basis of Accounting**

In the financial statements, governmental activities are presented using a modified cash basis of accounting. This basis recognizes cash, payroll withholding, fund equity, revenues, and expenditures when they result from cash transactions. Accordingly, the District does not record property and equipment, loans payable, or bonds payable on the books. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

**Interfund Activity**

Interfund transfers are reported as other financing sources/uses in governmental funds. All transfers are eliminated within the government-wide financial statements.

**Use of Estimates**

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

**Cash, Cash Equivalents and Investments**

For the purpose of financial reporting, “cash and cash equivalents” includes all demand and savings accounts, and certificates of deposit with an original maturity of three months or less. Certificates of deposits held at local banks with an original maturity in excess of three months are reported at cost and as certificates of deposit in the financial statements.

Investments consist of US Treasury Bills, carried at cost, which approximates market. Interest income earned is allocated to contributing funds based on cash and temporary investment balances.

**Common Bank Account**

Separate bank accounts are not maintained for all District funds, instead, certain funds maintain their uninvested cash balances in a common account with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund.

Occasionally, certain funds participating in the common bank account will incur overdrafts (deficits) in the account. The overdrafts result from expenditures, which have been approved by the School Board. As of June 30, 2023, the General Fund had an overdraft in the amount of \$18,467,935.



WENTZVILLE R-IV SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**Teachers Salaries**

The salary payment schedule of the District for the 2022 - 23 school year requires the payment of salaries over a twelve - month period. Consequently, the July and August 2023 payroll checks are included in the financial statements as an expenditure paid in the month of June. This practice has been consistently followed in previous years.

**Compensated Absences**

Vacation time, personal business days, and sick leave are considered as expenditures in the year paid. Amounts that are unpaid and vested in the employee are payable upon termination.

**Net Position**

Net Position represents the difference between assets and liabilities. Net investment in capital assets represents the cost of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. All other net position is reported as unrestricted.

When restricted sources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

**Fund Balance**

In accordance with Government Accounting Standards Board 54, Fund Balance Reporting and Government Fund Type Definitions, the School District classifies governmental fund balances as follows:

Nonspendable - consists of funds that are not available to be spent, either short term or long term, in either form or through legal restrictions.

Restricted - consists of funds that are subject to external enforceable legal restrictions. The following fund balances have restricted balances: General, Debt Service, and Capital Projects.

Committed - consists of funds set aside for a specific purpose by the District's highest level of decision - making authority, the Board of Education. Formal action, such as a vote of the Board of Education, must be taken prior to the end of the fiscal year. The same formal action must be taken to remove or change the limitations placed on the funds.

Assigned - consists of funds that are set aside for a specific purpose by the District's highest level of decision - making authority, the Board of Education or a body or official, such as the superintendent, who has been given the authority to assign funds. Assigned funds cannot cause a deficit in unassigned fund balance. The Capital Projects Fund has an assigned fund balance.

Unassigned - available expendable financial resources in a governmental fund that are not designated for a specific purpose. The General fund comprises the unassigned fund balance.

The School District uses restricted amounts first when both restricted and unassigned fund balances are available, unless there are legal contracts that prohibit doing this.

WENTZVILLE R-IV SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

**NOTE 2 - CASH, CASH EQUIVALENTS AND INVESTMENTS**

The District is governed by the deposit and investment limitations of state law.

Deposits - Missouri statutes require that all deposits with financial institutions be collateralized in an amount at least equal to uninsured deposits. At June 30, 2023, the carrying amount of the District's deposits was \$169,027,894 and the bank balance was \$170,670,641.

Missouri Securities Investment Program (MOSIP) - The District has \$9,596,018 invested in the MOSIP money market as of June 30, 2023. All funds in the program are invested in accordance with Section 165.051 Missouri Revised Statutes. Each school district owns a pro-rata share of each investment or deposit which is held in the name of the Fund. Since the Fund has the characteristics of a mutual fund, it is not reported by risk category in accordance with the Governmental Accounting Standards Board.

Missouri Capital Asset Advantage Treasury (MOCAAT) - All funds of these programs are invested in accordance with Section 165.051 of the Missouri Revised Statutes. Each school district owns a pro rata share of each investment or deposit, which is held in the name of the Fund. The District had \$71,395,909 invested through MOCAAT liquid series and \$9,999,958 invested in U.S. Treasury Bills through MOCAAT as of June 30, 2023. The U.S. Treasury Bills are recorded at cost, which approximates fair value.

Custodial Credit Risk – Deposits - For a deposit, 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's investment policy does not include custodial credit risk requirements. The deposits were not exposed to custodial credit risk for the year ended June 30, 2023.

Custodial Credit Risk – Investments - Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by the party who sold the security to the District or its agent but not in the government's name. The District does not have a policy for custodial credit risk relating to investments. All investments, evidenced by individual securities, are registered in the name of the District or of a type that are not exposed to custodial credit risk.

Investment Interest Rate Risk - The District has no policy 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 investments 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.

Investment Credit Risk - The District has no policy in place to minimize credit risk, the risk of loss due to the failure of the security issuer or backer.

**NOTE 3 - FUND BALANCE TRANSFERS**

The General Fund transferred \$12,310,547 to the Special Revenue Fund. The General Fund also transferred \$9,190,940 to the Capital Projects Fund. The purposes of the transfers were to fund current operations and current and future capital projects, respectively.

**NOTE 4 - CONTINGENCIES**

Grant Audit - The District receives Federal grants and State funding for specific purposes that are subject to review and audit. These reviews and audits could lead to requests for reimbursement or to withholding of future funding for expenditures disallowed or other noncompliance with the terms of the grants. The District is not aware of any noncompliance with Federal or State provisions that might require the District to provide reimbursements.

WENTZVILLE R-IV SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

**NOTE 4 – CONTINGENCIES** (continued)

Risk Management - The District is exposed to various risks of loss due to torts; theft to, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District is a member of the Missouri School Insurance Council (MUSIC), a protected, self-insurance program of approximately 475 Missouri Public School Districts and Junior College Districts. The District does not pay premiums to purchase insurance policies, but it does pay assessments to be a member of a self-sustaining risk-sharing group. Part of the assessment is used to purchase excess insurance for the group as a whole. The District paid \$2,773,896 in annual assessments for this insurance. Settled claims have not exceeded coverage in any of the past three years.

The District is currently involved in multiple pending litigations as of the audit report date and none of the cases have a measurable outcome as of the audit report date.

**NOTE 5 - 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 a prior year weighted average attendance.

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

Agricultural	\$	4,951,269
Residential		1,877,536,632
Commercial		376,862,258
Personal Property		538,904,656
TOTAL	\$	<u>2,798,254,815</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	\$ 2.3615	\$ 2.3615
Special Revenue Fund	1.1556	1.1556
Debt Service Fund	0.9304	0.9304
Capital Projects Fund	0.5953	0.5953
TOTAL	<u>\$ 5.0428</u>	<u>\$ 5.0428</u>

The receipts of current property taxes during the fiscal year ended June 30, 2023 comprised approximately 95.3% of the current assessment computed on the basis of the levy shown above.

WENTZVILLE R-IV SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

**NOTE 6 - POST EMPLOYMENT BENEFITS**

COBRA Benefits - Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District provides healthcare benefits to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured on or before the tenth (10th) day of the month for the actual month covered. This program is offered for a duration of 18 months after the termination date. There is no associated cost to the District under this program. For the year ended June 30, 2023, the District had a maximum of 10 participants in this program with contributions totaling \$57,447.

In addition to the pension benefits described in Note 7, the District allows employees who retire from the District to participate in the District's health, dental and vision insurance plans. Upon meeting the retirement requirements per PSRS and PEERS, the employees can elect to participate in the District's plans. The retirees must pay for 100% of their coverage for each plan in which they elect to participate. The premiums are based on a single blended rate used for both active employees and retirees. The difference between the amount the retiree is required to pay and the actual cost to the District is considered a post-employment benefit. The District has not established an irrevocable trust fund for the accumulation of resources for the future payment of benefits under the plan; benefits are paid on a pay-as-you-go basis. A standalone financial report is not available for the plan. During the year, approximately 400 retirees participated in the District's insurance plans and paid premiums totaling \$1,434,269.

**NOTE 7 - PENSION PLANS**

The District contributes to The Public School Retirement System of Missouri (PSRS), a cost-sharing multiple-employer defined benefit pension plan. PSRS provides retirement and disability benefits to certificated employees and death benefits to members and beneficiaries. Positions covered by PSRS are not covered by Social Security. PSRS benefit provisions are set forth in Chapter 169.010.141 of the Missouri Revised Statutes.

The statutes assign responsibility for the administration of the system to a seven member Board of Trustees. PSRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to: The Public School Retirement System of Missouri, P.O. Box 268, Jefferson City, Missouri 65102, or by calling 1-800-392-6848.

PSRS members are required to contribute 14.5% of their annual covered salary and the District is required to contribute a matching amount. The contribution requirements of members and the District are established and may be amended by the PSRS Board of Trustees. The District's contributions to PSRS for the fiscal year ending June 30, 2023, 2022, and 2021 were \$16,653,113, \$16,182,462, and \$14,522,887, respectively, equal to the required contributions.

The District also contributes to The Public Education Employee Retirement System of Missouri (PEERS), a cost-sharing multiple-employer defined benefit pension plan. PEERS provides retirement and disability benefits to employees of the district who work 20 or more hours per week and who do not contribute to the PSRS. Positions covered by PEERS are also covered by Social Security. Benefit provisions are set forth in Chapter 169.600-169.715 of the Missouri Revised Statutes. The statutes assign responsibility for the administration of the system to the Board of Trustees of PSRS. PEERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to: The Public Education Employee Retirement System of Missouri, P.O. Box 268, Jefferson City, Missouri 65102 or by calling 1-800-392-6848.

PEERS members are required to contribute 6.86% of their annual covered salary and the District is required to contribute a matching amount. The contribution requirements of members and the District are established and may be amended by the Board of Trustees. The District's contributions to PEERS for the fiscal year ending June 30, 2023, 2022 and 2021 were \$2,925,020, \$2,846,446, and \$2,580,547, respectively, equal to the required contributions.

WENTZVILLE R-IV SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

**NOTE 8 - LONG-TERM DEBT OBLIGATIONS**

The following is a summary of changes in long-term obligations for the year ended June 30, 2023:

	Balance July 1, 2022	Additions	Reductions	Balance June 30, 2023	Amounts Due Within One Year
Bonds payable	\$ 319,101,754	\$ -	\$ (15,140,000)	\$ 303,961,754	\$ 16,225,000
Leasehold revenue bonds	79,397,000	-	(6,151,000)	73,246,000	6,388,000
Capital leases payable	3,782,000	-	(585,000)	3,197,000	602,000
Notes payable	2,533,896	-	(287,928)	2,245,968	295,782
	<u>\$ 404,814,650</u>	<u>\$ -</u>	<u>\$ (22,163,928)</u>	<u>\$ 382,650,722</u>	<u>\$ 23,510,782</u>

The bond payments are made from the Debt Service fund. The leasehold revenue bond payments are made out of the Wentzville R-IV School District Capital Projects Fund.

Bond payable consists of the following at June 30, 2023:

	Original Issue Amount	Maturity Date	Interest Rates	Balance at June 30, 2023
Series 2009C	\$ 9,185,000	2024	0.80%	\$ 3,510,000
Series 2015	8,465,000	2028	4.00-5.00%	8,465,000
Series 2016	20,871,393	2029	Variable	20,136,754
Series 2017	11,075,000	2029	4.00%	11,075,000
Series 2018	157,290,000	2038	4.00-5.00%	139,795,000
Series 2020	105,000,000	2040	1.875-4.00%	105,000,000
Series 2021	21,175,000	2025	4.00%	15,980,000
	<u>\$ 333,061,393</u>			<u>\$ 303,961,754</u>

The annual requirements to amortize general obligation bonds are as follows as of June 30, 2023:

Year Ending June 30,	Principal	Interest	Total
2024	\$ 16,225,000	\$ 9,616,361	\$ 25,841,361
2025	11,466,975	12,475,606	23,942,581
2026	8,560,443	10,174,639	18,735,082
2027	13,023,631	11,256,450	24,280,081
2028	14,835,576	10,066,005	24,901,581
2029-2033	87,830,129	33,314,575	121,144,704
2034-2038	105,365,000	15,225,005	120,590,005
2039-2040	46,655,000	1,316,250	47,971,250
	<u>\$ 303,961,754</u>	<u>\$ 103,444,891</u>	<u>\$ 407,406,645</u>

WENTZVILLE R-IV SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

**NOTE 8 - LONG-TERM DEBT OBLIGATIONS** (continued)

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 the district (including state-assessed railroad and utilities). The District did not exceed the legal debt margin at June 30, 2023.

Lease Revenue Bonds

\$30,000,000 Lease Participation Certificates Series 2015 - due in varying annual installments ranging from \$830,000 to \$2,105,000 through April 1, 2035.

\$54,005,000 Lease Participation Refunding and Improvement Certificates Series 2016 - due in varying annual installments ranging from \$1,690,000 to \$4,070,000 through April 1, 2035.

\$21,794,000 Lease Participation Refunding and Improvement Certificates Series 2019 - due in varying annual installments ranging from \$926,000 to \$2,136,000 through December 31, 2031.

The annual requirements to amortize leasehold revenue bond debt outstanding as of June 30, 2023, including interest payments are as follows:

Year Ending June 30,	Principal	Interest	Total
2024	\$ 6,388,000	\$ 2,437,240	\$ 8,825,243
2025	6,633,000	2,190,764	8,823,764
2026	6,883,000	1,949,219	8,832,219
2027	7,095,000	1,698,254	8,793,254
2028	7,281,000	1,524,636	8,805,636
2029-2033	30,846,000	4,191,596	35,037,596
2034-2035	8,120,000	417,463	8,537,463
	<u>\$ 73,246,000</u>	<u>\$ 14,409,172</u>	<u>\$ 87,655,175</u>

Capital Lease

\$6,000,000 Equipment Lease Purchase Agreement due in varying installments through 2028, interest rate at 2.99% paid semi-annually.

The annual requirements to amortize capital lease outstanding as of June 30, 2023, including interest payments are as follows:

Year Ending June 30,	Principal	Interest	Total
2024	\$ 602,000	\$ 95,590	\$ 697,593
2025	620,000	77,591	697,591
2026	639,000	59,053	698,053
2027	658,000	39,946	697,946
2028	678,000	20,272	698,272
	<u>\$ 3,197,000</u>	<u>\$ 292,452</u>	<u>\$ 3,489,455</u>

WENTZVILLE R-IV SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023

**NOTE 8 - LONG-TERM DEBT OBLIGATIONS** (continued)

Notes Payable

On October 13, 2003, the District entered into a promissory note with the Missouri Department of Natural Resources (DNR) to enable the District to implement an energy savings project in conjunction with the Energy Efficiency Leveraged Loan Program pursuant to Sections 640.651 and 604.686 RSMO. The principal amount of the note is \$3,073,831 plus a 1% loan origination fee of \$30,738 for total principal to be paid back of \$3,104,569. The loan carries a simple annual interest rate of 2.75% per annum. Total semi-annual principal and interest payments of \$177,822 are due on January 1 and July 1 of each year, with final payment of \$177,421 due July 1, 2029. Principal balance at June 30, 2023, is \$2,245,968.

The following is a summary of future payments for the year ended June 30, 2023:

Year ending June 30,	Principal	Interest	Total
2024	\$ 295,900	\$ 59,744	\$ 355,644
2025	304,094	51,550	355,644
2026	312,514	43,130	355,644
2027	321,167	34,477	355,644
2028	330,060	25,584	355,644
2029-2030	682,233	23,498	705,731
	<u>\$ 2,245,968</u>	<u>\$ 237,983</u>	<u>\$ 2,483,951</u>

**NOTE 9 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through December 1, 2023, the date which the financial statements were available for issue, and noted no reportable events.

## **Supplementary Information**



WENTZVILLE R-IV SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2023

FEDERAL GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	FEDERAL PROGRAM EXPENDITURES
<b>US DEPARTMENT OF AGRICULTURE:</b>			
Passed-through-Missouri Department of Elementary and Secondary Education School Breakfast Program	10.553	092-089	\$ 576,323
National School Lunch Program	10.555	092-089	2,934,817
National School Lunch Program - noncash	10.555	092-089	433,737
<b>TOTAL CHILD NUTRITION CLUSTER</b>			<u>3,944,877</u>
Child and Adult Care Food Program	10.558	092-089	6,778
<b>TOTAL US DEPARTMENT OF AGRICULTURE</b>			<u>3,951,655</u>
<b>NATIONAL ENDOWMENT FOR THE HUMANITIES</b>			
Passed-through-Missouri Secretary of State Grants to States	45.310	N/A	5,000
<b>TOTAL NATIONAL ENDOWMENT FOR THE HUMANITIES</b>			<u>5,000</u>
<b>US DEPARTMENT OF EDUCATION:</b>			
Passed-through-Missouri Department of Elementary and Secondary Education Special Education Cluster			
Special Education - Grants to States (m)	84.027	092-089	4,420,125
Special Education - Preschool Grants (m)	84.173	092-089	936,746
<b>TOTAL SPECIAL EDUCATION CLUSTER</b>			<u>5,356,871</u>
Passed-through-Missouri Department of Elementary and Secondary Education			
Title I Grants to Local Educational Agencies	84.010	092-089	480,267
Career and Technical Education	84.048	092-089	182,371
Title III English Language Acquisition State Grants	84.365	092-089	34,092
Title II - Improving Teacher Quality	84.367	092-089	211,397
Student Support and Academic Enrichment Program	84.424	092-089	46,596
Elementary and Secondary School Emergency Relief - COVID19 (m)	84.425	092-089	5,251,902
<b>TOTAL OTHER US DEPARTMENT OF EDUCATION</b>			<u>6,206,625</u>
<b>TOTAL US DEPARTMENT OF EDUCATION</b>			<u>11,563,496</u>
<b>US DEPARTMENT OF HEALTH AND HUMAN SERVICES:</b>			
Passed-through-Missouri Department of Elementary and Secondary Education			
Every Student Succeeds Act/Preschool Development Grant	93.434	092-089	8,688
<b>TOTAL US DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			<u>8,688</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<u><u>\$ 15,528,839</u></u>

(m) - Program audited as a major program.

**WENTZVILLE R-IV SCHOOL DISTRICT**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR JUNE 30, 2023**

**NOTE 1 - REPORTING ENTITY BASIS OF PRESENTATION AND ACCOUNTING**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the District and is presented on the modified cash basis of accounting. 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). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**NOTE 2 - SUBRECIPIENTS**

None of the federal expenditures presented in the schedule were provided to sub-recipients.

**NOTE 3 - DESCRIPTIONS OF MAJOR FEDERAL PROGRAM**

Special Education provides financial assistance to schools to assist them in providing special education and related services to eligible children with disabilities.

The Education Stabilization Fund via the Elementary and Secondary School Emergency Relief Fund provides grants in support of ongoing COVID-19 recovery efforts.

**NOTE 4 - NON-CASH ASSISTANCE**

The District received and distributed commodities through the National School Lunch Program. The value of commodities as determined by the Food Service Section of the Department of Elementary and Secondary Education was \$433,737.

**NOTE 5 - INSURANCE**

The federal programs presented in the previous schedule did not have separate program specific insurance policies.

**NOTE 6 - LOANS/LOAN GUARANTEES/INTEREST SUBSIDIES**

The federal programs presented in the previous schedule did not have any loans, loan guarantees, or interest subsidies associated with them.

**NOTE 7 - DE MINIMIS COST RATE**

The District has not elected to use the 10% de minimis indirect cost rate.

## **Other Information**

WENTZVILLE R-IV SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE - MODIFIED CASH BASIS - BUDGET (MODIFIED CASH BASIS) AND ACTUAL -  
GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues collected:				
Local	\$ 83,650,680	\$ 83,650,680	\$ 90,788,713	\$ 7,138,033
County	1,530,000	1,530,000	1,789,400	259,400
State	15,602,045	15,561,694	21,880,158	6,318,464
Federal	5,303,550	7,038,217	6,329,076	(709,141)
Other	120,000	120,000	110,206	(9,794)
Total revenues collected	106,206,275	107,900,591	120,897,553	12,996,962
Expenditures paid:				
Instruction	23,676,192	25,505,488	23,612,963	1,892,525
Student services	8,629,336	8,851,092	8,604,295	246,797
Instructional staff support	2,575,339	3,909,050	4,312,461	(403,411)
Building administration	316,825	273,791	200,562	73,229
General administration and central services	13,356,833	13,312,250	12,690,156	622,094
Operations of plant	20,997,284	21,223,052	21,138,191	84,861
Transportation	12,392,961	12,371,834	12,652,673	(280,839)
Food service	7,599,360	7,452,793	6,380,807	1,071,986
Community services	3,507,282	3,520,519	3,144,636	375,883
Total expenditures paid	93,051,412	96,419,869	92,736,744	3,683,125
Excess (deficiency) of revenues collected over expenditures paid	13,154,863	11,480,722	28,160,809	16,680,087
Other financing sources (uses)				
Transfers to (from)	(21,501,487)	(20,646,619)	(21,501,487)	(854,868)
Net change in fund balances	<u>\$ (8,346,624)</u>	<u>\$ (9,165,897)</u>	6,659,322	<u>\$ 15,825,219</u>
Fund balance, beginning			<u>60,235,833</u>	
Fund balance, ending			<u>\$ 66,895,155</u>	

WENTZVILLE R-IV SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE - MODIFIED CASH BASIS - BUDGET (MODIFIED CASH BASIS) AND ACTUAL -  
SPECIAL REVENUE FUND  
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues collected:				
Local	\$ 41,369,120	\$ 41,369,120	\$ 44,842,162	\$ 3,473,042
County	907,000	907,000	949,248	42,248
State	77,076,988	77,076,988	76,723,407	(353,581)
Federal	8,218,462	9,629,184	3,966,259	(5,662,925)
Total revenues collected	127,571,570	128,982,292	126,481,076	(2,501,216)
Expenditures paid:				
Instruction	110,306,286	110,497,886	109,014,083	1,483,803
Student services	13,974,459	13,977,545	13,808,059	169,486
Instructional staff support	4,372,801	3,458,809	3,434,382	24,427
Building administration	8,325,830	8,325,830	8,304,833	20,997
General administration and central services	3,240,745	3,874,526	4,117,540	(243,014)
Operations of plant	-	-	2,160	(2,160)
Community services	331,390	331,390	110,566	220,824
Total expenditures paid	140,551,511	140,465,986	138,791,623	1,674,363
Excess (deficiency) of revenues collected over expenditures paid	(12,979,941)	(11,483,694)	(12,310,547)	(826,853)
Other financing sources (uses)				
Transfers to (from)	12,310,547	11,483,694	12,310,547	826,853
Net change in fund balances	<u>\$ (669,394)</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balance, beginning			<u>-</u>	
Fund balance, ending			<u><u>\$ -</u></u>	

WENTZVILLE R-IV SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE - MODIFIED CASH BASIS - BUDGET (MODIFIED CASH BASIS) AND ACTUAL -  
DEBT SERVICE  
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues collected:				
Local	\$ 25,018,509	\$ 25,018,509	\$ 26,938,455	\$ 1,919,946
County	401,000	401,000	555,267	154,267
Total revenues collected	25,419,509	25,419,509	27,493,722	2,074,213
Expenditures paid:				
Principal, interest and fiscal charges	25,598,659	25,598,659	25,589,361	9,298
Total expenditures paid	25,598,659	25,598,659	25,589,361	9,298
Excess (deficiency) of revenues collected over expenditures paid	<u>\$ (179,150)</u>	<u>\$ (179,150)</u>	1,904,361	<u>\$ 2,083,511</u>
Fund balance, beginning			<u>27,613,468</u>	
Fund balance, ending			<u>\$ 29,517,829</u>	

WENTZVILLE R-IV SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE - MODIFIED CASH BASIS - BUDGET (MODIFIED CASH BASIS) AND ACTUAL -  
CAPITAL PROJECTS  
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues collected:				
Local	\$ 16,203,345	\$ 16,203,345	\$ 19,720,486	\$ 3,517,141
County	308,000	308,000	434,548	126,548
State	500,000	500,000	47,105	(452,895)
Federal	-	32,153	32,153	-
Other	-	-	22,592	22,592
Total revenues collected	17,011,345	17,043,498	20,256,884	3,213,386
Expenditures paid:				
Instruction	131,632	508,106	3,046,717	(2,538,611)
Student services	7,500	15,697	7,345	8,352
Building administration	304,000	2,509,724	-	2,509,724
General administration and central services	500,250	711,627	554,019	157,608
Operations of plant	4,597,314	3,804,883	2,387,642	1,417,241
Transportation	1,289,662	1,279,661	891,240	388,421
Food service	80,000	251,567	245,952	5,615
Facility acquisition and construction	10,815,686	10,216,839	9,453,295	763,544
Principal, interest and fiscal charges	3,844,257	3,844,257	3,841,770	2,487
Total expenditures paid	21,570,301	23,142,361	20,427,980	2,714,381
Excess (deficiency) of revenues collected over expenditures paid	(4,558,956)	(6,098,863)	(171,096)	5,927,767
Other financing sources (uses)				
Transfers to (from)	9,190,940	9,162,925	9,190,940	28,015
Net change in fund balances	\$ 4,631,984	\$ 3,064,062	9,019,844	\$ 5,955,782
Fund balance, beginning			73,595,024	
Fund balance, ending			\$ 82,614,868	

WENTZVILLE R-IV SCHOOL DISTRICT  
NOTES TO OTHER INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2023

**NOTE 1 - 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, RSM, 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 proposed budget includes estimated revenues and proposed expenditures for all District funds. Budgeted expenditures cannot exceed beginning available monies plus estimated revenues for the year.
3. A public hearing is conducted to obtain taxpayer comments. Prior to its approval by the Board of Education, the budget document is available for public inspection.
4. 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.
6. Budgets for District funds are prepared and adopted on the modified cash basis (budgetary basis), recognizing revenues when collected and expenditures when paid. Budgeted amounts lapse at year-end.



**State Compliance**  
**Section**

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## **INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SPECIFIED REQUIREMENTS OF MISSOURI LAWS AND REGULATIONS**

We have examined management's assertions, that Wentzville R-IV School District (the District) complied with the requirements of Missouri Laws and Regulations regarding budgetary and disbursement procedures, accurate disclosure by the District's attendance records of average daily attendance and average daily pupil transportation and other statutory requirements as listed in the Schedule of Selected Statistics for the year ended June 30, 2023. As discussed in that representation letter, management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the District's compliance 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 the Schedule of Selected Statistics is in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the Schedule of Selected Statistics. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Schedule of Selected Statistics, 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.

In our opinion, management's assertions that the District complied with the aforementioned requirements for the year ended June 30, 2023 are fairly stated in all material respects.

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

*Fick, Eggemeyer and Williamson*

Fick, Eggemeyer, & Williamson, CPAs  
Saint Louis, Missouri  
December 1, 2023

**WENTZVILLE R-IV SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS  
FOR THE 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
	K	5		6.6	169	1093.4000
	6	8		6.5	169	1075.5000
	9	11		6.5	169	1071.9000
	12	12		6.5	168	1067.5000
4070	K	5		6.6	173	1080.2000

Notes:	
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**2. AVERAGE DAILY ATTENDANCE (ADA)**

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	Part-Time	Remedial Hours	Other	Summer School	Total
1050	9-12	978,800.6723	184,455.9556	-	-	-	1,163,256.6279
1060	9-12	1,352,630.9284	181,684.0392	-	-	-	1,534,314.9676
1070	9-12	1,308,520.2384	186,149.1584	-	2,235.7333	46,446.2333	1,543,351.3634
1080	9-12	974,824.8859	54,076.6818	-	-	-	1,028,901.5677
3000	6-8	764,077.0507	2,230.8170	-	-	-	766,307.8677
3030	6-8	1,102,143.9526	6,146.9166	-	-	-	1,108,290.8692
3050	6-8	1,193,447.6059	4,168.9330	-	2,370.4000	10,618.6000	1,210,605.5389
3070	6-8	1,013,162.4641	3,597.5821	-	-	-	1,016,760.0462
4020	K-2	497,996.3972	1,266.2667	-	-	-	499,262.6639
4030	3-5	495,457.9149	291.5000	433.0000	-	-	496,182.4149
4040	K-5	647,635.3502	1,625.9830	10.0000	7.5000	26,251.9500	675,530.7832
4050	K-5	548,301.8035	1,576.5177	-	-	-	549,878.3212
4060	K-5	639,556.0471	228.9170	456.5000	-	30,120.5700	670,362.0341
4070	K-5	625,176.5835	329.9833	1,118.0000	-	-	626,624.5668
4080	K-5	704,679.7427	1,786.5503	-	-	3,933.8900	710,400.1830
4090	K-5	588,495.0833	1,003.3510	60.3668	6,150.0334	-	595,708.8345
4095	K-5	794,310.8129	1,037.0333	597.3335	-	27,455.7600	823,400.9397
4100	K-5	542,963.4920	1,477.3827	807.8333	-	-	545,248.7080
4110	K-5	629,007.8530	48.3340	661.8332	-	26,358.4000	656,076.4202
4120	K-5	636,732.3561	1,695.9180	1,066.0334	13.0000	27,843.1300	667,350.4375
4130	K-5	563,113.9457	-	224.0000	3.0000	23,148.0800	586,489.0257
<b>Total</b>		16,601,035.1804	634,877.8207	5,434.9002	10,779.6667	222,176.6133	17,474,304.1813

Notes:	
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WENTZVILLE R-IV SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS  
FOR THE 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
1050	9-12	1,099.00	146.32	0.00	1,245.32
1060	9-12	1,456.00	181.43	0.00	1,637.43
1070	9-12	1,360.00	188.78	0.00	1,548.78
1080	9-12	1,028.00	34.58	0.00	1,062.58
3000	6-8	787.00	2.08	0.00	789.08
3030	6-8	1,121.00	5.56	0.00	1,126.56
3050	6-8	1,251.00	2.89	0.00	1,253.89
3070	6-8	1,022.00	4.32	0.00	1,026.32
4020	K-2	484.00	0.32	0.00	484.32
4030	3-5	483.00	0.33	0.00	483.33
4040	K-5	623.00	1.74	0.00	624.74
4050	K-5	533.00	1.61	0.00	534.61
4060	K-5	615.00	0.12	0.00	615.12
4070	K-5	616.00	0.00	0.00	616.00
4080	K-5	689.00	0.84	0.00	689.84
4090	K-5	580.00	0.83	0.00	580.83
4095	K-5	774.00	0.01	0.00	774.01
4100	K-5	531.00	0.14	0.00	531.14
4110	K-5	608.00	0.14	0.00	608.14
4120	K-5	627.00	1.82	0.00	628.82
4130	K-5	549.00	0.00	0.00	549.00
<b>Grand Total</b>		<b>16,836.00</b>	<b>573.86</b>	<b>0.00</b>	<b>17,409.86</b>

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.

WENTZVILLE R-IV SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS  
FOR THE YEAR ENDED JUNE 30, 2023

School Code	Free Lunch	Reduced Lunch	Deseg In Free	Deseg In Reduced	Total
N/A	4.00	2.00	0.00	0.00	6.00
1050	143.21	10.87	0.00	0.00	154.08
1060	178.72	35.80	0.00	0.00	214.52
1070	136.21	31.64	0.00	0.00	167.85
1080	93.99	18.00	0.00	0.00	111.99
3000	139.65	25.00	0.00	0.00	164.65
3030	150.17	33.35	0.00	0.00	183.52
3050	126.82	33.00	0.00	0.00	159.82
3070	98.00	28.00	0.00	0.00	126.00
4020	128.00	20.00	0.00	0.00	148.00
4030	110.00	18.00	0.00	0.00	128.00
4040	18.00	7.00	0.00	0.00	25.00
4050	43.00	15.00	0.00	0.00	58.00
4060	82.00	23.00	0.00	0.00	105.00
4070	116.00	17.00	0.00	0.00	133.00
4080	128.00	26.00	0.00	0.00	154.00
4090	115.00	15.00	0.00	0.00	130.00
4095	55.00	12.00	0.00	0.00	67.00
4100	96.00	23.00	0.00	0.00	119.00
4110	52.00	12.00	0.00	0.00	64.00
4120	71.25	11.00	0.00	0.00	82.25
4130	59.00	13.00	0.00	0.00	72.00
<b>Grand Total</b>	<b>2,144.02</b>	<b>429.66</b>	<b>0.00</b>	<b>0.00</b>	<b>2,573.68</b>

Notes:	
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## 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.	<b>True</b>
5.2	The district/charter school 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:	<b>True</b>
	Academic Programs Off-Campus	<b>True</b>
	Career Exploration Program – Off Campus	<b>True</b>

WENTZVILLE R-IV SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS  
FOR THE YEAR ENDED JUNE 30, 2023

	Cooperative Occupational Education (COE) or Supervised Occupational Experience Program	<b>True</b>
	Dual enrollment	<b>True</b>
	Homebound instruction	<b>True</b>
	Missouri Options	<b>True</b>
	Prekindergarten eligible to be claimed for state aid	<b>True</b>
	Remediation	<b>True</b>
	Sheltered Workshop participation	<b>True</b>
	Students participating in the school flex program	<b>True</b>
	Traditional instruction (full and part-time students)	<b>True</b>
	Virtual instruction (MOCAP or other option)	<b>True</b>
	Work Experience for Students with Disabilities	<b>True</b>
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.	<b>True</b>
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.	<b>True</b>
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:	<b>\$100,000</b>
5.6	The district's/charter school's deposits were secured during the year as required by Sections 110.010 and 110.020, RSMo.	<b>True</b>
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)	<b>True</b>
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.	<b>True</b>
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)	<b>N/A</b>
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.	<b>True</b>
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. (Not applicable to charter schools.)	<b>True</b>

WENTZVILLE R-IV SCHOOL DISTRICT  
SCHEDULE OF SELECTED STATISTICS  
FOR THE YEAR ENDED JUNE 30, 2023

5.12	The amount spent for approved professional development committee plan activities was:	\$859,603
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.	<b>True</b>

Notes:	
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**6. TRANSPORTATION (SECTION 163.161, RSMO)**

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

Section	Question	Answer
6.1	The school transportation allowable costs substantially conform to 5 CSR 30-261.040, Allowable Costs for State Transportation Aid.	<b>True</b>
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.	<b>True</b>
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	#10,217.0
	Ineligible ADT	#593.5
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.	<b>True</b>
6.5	Actual odometer records show the total district/charter-operated and contracted mileage for the year was:	#1,998,315
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	#1,797,170
	Ineligible Miles (Non-Route/Disapproved)	#201,145
6.7	Number of days the district/charter school operated the school transportation system during the regular school year:	169

Notes:	
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**Governmental Compliance**  
**Section**



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**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**

To the Board of Education  
Wentzville R-IV School District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, and each major fund of the Wentzville R-IV School District, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Wentzville R-IV School District's basic financial statements, and have issued our report thereon dated December 1, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Wentzville R-IV School District's internal control over financial reporting (internal control) to determine 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 Wentzville R-IV School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Wentzville R-IV School District's internal control.

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

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

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

As part of obtaining reasonable assurance about whether the Wentzville R-IV 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 determination of financial statement amounts. 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.

*Fick, Eggemeyer and Williamson*

Fick, Eggemeyer, & Williamson, CPAs  
Saint Louis, Missouri  
December 1, 2023



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

To the Board of Education  
Wentzville R-IV School District

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

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

We have audited Wentzville R-IV 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 Wentzville R-IV School District's major federal programs for the year ended June 30, 2023. Wentzville R-IV 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, Wentzville R-IV 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 Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Wentzville R-IV 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 Wentzville R-IV 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 Wentzville R-IV 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 Wentzville R-IV 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 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 Wentzville R-IV 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 Wentzville R-IV 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 Wentzville R-IV 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 Wentzville R-IV 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.

*Fick, Eggemeyer and Williamson*

Fick, Eggemeyer, & Williamson, CPAs  
Saint Louis, Missouri  
December 1, 2023

**WENTZVILLE R-IV SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2023**

**Section I - Summary of Auditors' Results**

**Financial Statements**

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

Material weaknesses identified \_\_\_\_\_ Yes      X   No

Significant deficiencies identified that are not considered to be material weaknesses \_\_\_\_\_ Yes      X   No

Noncompliance material to financial statements noted? \_\_\_\_\_ Yes      X   No

**Federal Awards**

Internal control over major programs:

Material weaknesses identified? \_\_\_\_\_ Yes      X   No

Reportable conditions identified that are not considered to be material weaknesses \_\_\_\_\_ Yes      X   No

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance \_\_\_\_\_ Yes      X   No

**Identification of major programs:**

**CFDA Numbers**

**Name of Federal Program or Cluster**

84.027, 84.173

Special Education Cluster

84.425

Elementary and Secondary School Emergency Relief

Dollar threshold used to distinguish between  
Type A and Type B programs:

\$ 750,000

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

**WENTZVILLE R-IV SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2023**

**Section II - Financial Statement Findings**

There are no reportable conditions to disclose.

**Section III - Federal Award Findings**

There are no federal award findings to disclose.

**WENTZVILLE R-IV SCHOOL DISTRICT  
SCHEDULE OF RESOLUTION OF PRIOR YEAR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2023**

There were no prior year audit findings.