



# **AUDIT REPORTING PACKAGE**

**Prepared for**

**Gainesville R-V  
School District  
June 30, 2022**



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# **GAINESVILLE R-V SCHOOL DISTRICT**

## **AUDITED BASIC FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION**

**JUNE 30, 2022**

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## Independent Auditor's Report

Board of Education and Management  
Gainesville R-V School District  
Gainesville, Missouri

### *REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS*

#### **Opinions**

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

In my 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 Gainesville R-V School District as of and for the year ended June 30, 2022, and the respective changes in modified cash basis financial position for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

#### **Basis for Opinions**

This audit was conducted in accordance with auditing standards generally accepted in the United States of America (GAAS) and in accordance with the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of this report. I am required to be independent of Gainesville R-V School District and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to this audit. I believe the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinions.

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

I 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. My 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.

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 Gainesville R-V School 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.

Those charged with governance are responsible for overseeing Gainesville R-V School District's financial reporting processes.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

My 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 auditor's report that includes my 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, either individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, I:

- 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 Gainesville R-V 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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Gainesville R-V School District's ability to continue as a going concern for a reasonable period of time.
- Obtain sufficient appropriate audit evidence regarding the activities within Gainesville R-V School District to express opinions on the financial statements. I am responsible for the direction, supervision, and performance of the audit of Gainesville R-V School District and remain solely responsible for the audit opinions.

I am 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 identified during the audit.

## **Supplementary Information**

This audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Gainesville R-V School 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, Cost Principles, and Audit Requirements for Federal Awards*, which are the responsibility of management, are presented for the purposes of additional analysis and are not a required part of 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 my opinion, this supplementary information 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 Schedules and related notes but does not include the basic financial statements and the auditor's report thereon. My opinions on the basic financial statements do not cover the other information, and I do not express an opinion or any other form of assurance thereon.

In connection with the audit of the basic financial statements, my 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, I conclude that an uncorrected material misstatement of the other information exists, I am required to describe it in my report.

## *OTHER REPORTING REQUIREMENTS*

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, I have also issued a report dated December 12, 2022, on my consideration of Gainesville R-V School District's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of my 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 Gainesville R-V 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 Gainesville R-V School District's internal control over financial reporting and compliance.



SAAS, LLC

Jessica Stokes, CPA

Springfield, Missouri

December 12, 2022



Gainesville R-V School District  
Statement of Net Position – Modified Cash Basis  
June 30, 2022

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	Governmental Activities	
<b>Assets</b>		
Investments	\$	4,950,319
<b>Total Assets</b>	<b>\$</b>	<b>4,950,319</b>
<b>Net Position</b>		
Restricted for Student Activities	\$	149,940
Unrestricted		4,800,379
<b>Total Net Position</b>	<b>\$</b>	<b>4,950,319</b>

**Gainesville R-V School District**  
**Statement of Activities - Modified Cash Basis**  
**Year Ended June 30, 2022**

	<b>Program Receipts</b>				<b>Net (Disbursement s) Receipts and Changes in Net Position</b>
	<b>Cash Disbursemen ts</b>	<b>Charges for Services</b>	<b>Operating Grants and Contribution s</b>	<b>Capital Grants and Contribution s</b>	
<b>Governmental Activities</b>					
Instructional	\$(1,104,006)	\$49,946	\$1,057,250	\$438,066	441,256
Student Services	(360,075)	194,254	16,722	-	(149,099)
Instructional Staff Support	(304,329)	-	64,486	-	(239,843)
Building Administration	(207,855)	-	-	-	(207,855)
General Administration	(309,570)	-	-	-	(309,570)
Operation of Plant	(519,203)	58,871	-	-	(460,332)
Transportation	(556,633)	-	106,913	-	(449,720)
Food Service	(638,041)	5,853	532,212	-	(99,976)
Community Service	(47,953)	11,587	10,702	-	(25,664)
Facility Acquisition and Construction	(2,679,746)	-	-	1,901,387	(778,359)
Debt Service	(3,471,668)	-	-	-	(3,471,668)
<b>Total Governmental Activities</b>	<b>(10,199,079)</b>	<b>320,511</b>	<b>1,788,285</b>	<b>2,339,453</b>	<b>(5,750,830)</b>
<b>General Receipts</b>					
Ad Valorem Taxes					1,558,856
Prop C Sales Tax					862,226
Other Local					
Intergovernmental Receipts					35,693
County Intergovernmental Receipts					109,973
State Intergovernmental Receipts					2,980,550
Unrestricted Interest Receipts					23,222
Miscellaneous					16,777
<b>Total General Receipts and Transfers</b>					<b>5,587,297</b>
<b>Change in Net Position</b>					<b>(163,533)</b>
Net Position, Beginning of Year					4,283,389
<b>Net Position, End of Year</b>					<b>\$4,119,856</b>

See accompanying independent auditor's report and notes to the basic financial statements.

**Gainesville R-V School District**  
**Statement of Assets and Fund Balances – Governmental Funds—Modified Cash Basis**  
**Year Ended June 30, 2022**

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	<b>General Fund</b>	<b>Special Revenue Fund</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>	<b>Total Governmental Funds</b>
<b>Assets</b>					
Cash and Investments	\$3,105,412	\$-	\$-	\$1,844,907	\$4,950,319
<b>Total Assets</b>	<b>\$3,105,412</b>	<b>\$-</b>	<b>\$-</b>	<b>\$1,844,907</b>	<b>\$4,950,319</b>
<b>Fund Balance</b>					
Restricted for Student Activities	\$149,940	\$-	\$-	\$-	\$149,940
Assigned	-	-	-	1,844,907	1,844,907
Unassigned	2,955,472	-	-	-	2,955,472
<b>Total Fund Balance</b>	<b>\$3,105,412</b>	<b>\$-</b>	<b>\$-</b>	<b>\$1,844,907</b>	<b>\$4,950,319</b>

**Gainesville R-V School District**  
**Statement of Receipts, Disbursements, and Changes in Fund Balances – Governmental Funds—**  
**Modified Cash Basis**  
**Year Ended June 30, 2022**

	<b>General Fund</b>	<b>Special Revenue Fund</b>	<b>Capital Projects Fund</b>	<b>Total Governmental Funds</b>
<b>Receipts</b>				
Local	\$2,374,664	\$323,335	\$96,064	\$2,794,063
County	61,635	48,338	-	109,973
State	428,961	2,497,722	216,835	3,143,518
Federal	1,151,873	476,444	2,336,453	3,964,770
Interest Receipts	12,228	-	10,994	23,222
Miscellaneous	-	3,345,839	-	3,345,839
<b>Total Receipts</b>	<b>4,029,361</b>	<b>6,691,678</b>	<b>2,660,346</b>	<b>13,381,385</b>
<b>Disbursements</b>				
Instructional	795,866	234,394	73,746	1,104,006
Student Services	359,006	-	1,069	360,075
Instructional Staff Support	29,341	274,988	-	304,329
Building Administration	3,613	204,242	-	207,855
General Administration	309,570	-	-	309,570
Operation of Plant	508,740	6,963	3,500	519,203
Transportation	466,747	-	89,886	556,633
Food Services	527,006	109,876	1,159	638,041
Community Services	47,953	-	-	47,953
Facility Acquisition and Construction	-	-	2,679,746	2,679,746
Debt Service	-	3,345,839	125,829	3,471,668
<b>Total Disbursements</b>	<b>3,047,842</b>	<b>4,176,302</b>	<b>2,974,935</b>	<b>10,199,079</b>
<b>Excess (Deficit) of Receipts over (under) Disbursements</b>	<b>981,519</b>	<b>2,515,376</b>	<b>(314,589)</b>	<b>3,182,306</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	366,833	366,833
Transfers (Out)	(366,833)	-	-	(366,833)
<b>Total Other Financing Sources (Uses)</b>	<b>(366,833)</b>	<b>-</b>	<b>366,833</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	<b>614,686</b>	<b>2,515,376</b>	<b>52,244</b>	<b>3,182,306</b>
Fund Balance, Beginning of Year	2,490,726	-	1,792,663	4,283,389
<b>Fund Balance, End of Year</b>	<b>\$3,105,412</b>	<b>\$2,515,376</b>	<b>\$1,844,907</b>	<b>\$7,465,695</b>

See accompanying independent auditor's report and notes to the basic financial statements.

## 1. Summary of Significant Accounting Policies

### Nature of Organization and Operations/Reporting Entity

Gainesville R-V School District was formed in Ozark County, Missouri for the purpose of providing education services to students within the District's boundaries. The District is organized following the statutes of the State of Missouri, per RSMo Chapter 233, and is a primary government that is governed by a seven-member Board of Education. The District is not financially accountable for any other organizations nor is it a component of any other primary governmental entity.

### 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.

Gainesville R-V School District conforms to the pronouncements of the Governmental Accounting Standards Board (GASB), which are the primary authoritative statements of accounting principles generally accepted in the United States of America applicable to state and local governments.

These statements are presented with an "economic resources" measurement focus and the modified cash basis of accounting. This basis presents assets, net position/fund equity, receipts, and disbursements resulting from cash transactions on the Statement of Net Position and Statement of Activities. This basis of accounting results in certain assets and related revenues (e.g., accounts receivable, grants receivable) and certain liabilities and related expenses (e.g., accounts payable, accrued expenses) *not being recorded* in these financial statements. This basis of accounting is a basis of accounting other than accounting principles generally accepted in the United States of America.

If the District used generally accepted accounting principles as the basis of accounting the General Fund financial statements would be presented using the modified accrual basis of accounting and the Government-Wide financial statements would be presented using the accrual basis of accounting.

### Description of Funds

The accounts of the District are organized into funds, which are considered a separate accounting entity. The operations of the funds are accounted for with a set of self-balancing accounts that comprise its assets, fund equity, receipts, and expenditures. The following types of funds are used:

#### Governmental Fund Type:

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.

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.

### **Classifications of Net Position and Fund Balance**

In the government-wide financial statements equity is displayed in two components as follows:

- **Restricted** – amounts that are constrained by either external groups such as creditors, grantors, contributors, or laws and regulations of other governments or by law through constitutional provisions or enabling legislation.
- **Unrestricted** – the residual classification of net position.

In the fund financial statements, the District's fund balance can be classified into five components as follows:

- **Nonspendable**—resources that are not in spendable form or required to be maintained intact.
- **Restricted** – resources that are restricted to specific purpose; these restrictions are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.
- **Committed** – resources are constrained to specific purposes by a resolution of the District Board of Education (The Board). The constraint remains binding unless removed in the same formal manner by the Board. Board action to commit fund balance must occur within the fiscal reporting period while the amount committed may be determined subsequently.
- **Assigned** – amounts that are constrained by the District's intent to be used for specific purposes but are neither restricted nor committed.
- **Unassigned** – the residual classification of the General Fund and is used to report negative fund balances in other governmental funds.

### **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.

### **Use of Restricted Resources**

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

### **Use of Estimates**

The preparation of financial statements in conformity with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

### **Compensated Absences**

Gainesville R-V School District does not reimburse employees for unused vacation or sick leave remaining at year end. Vacation and sick leave are considered expenditures in the year paid and are not expected to have a material impact on the financial statements in any given year.

### **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.

### **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.

### **Teachers' Salaries**

The salary payment schedule of the District for the 2022 school year requires the payment of salaries for a twelve-month period. Consequently, the July and August 2022, 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. Cash equivalents of the pooled accounts consist primarily of sweep accounts and money market accounts, carried at cost, which approximates market.

## Custodial Credit Risk

Missouri state statute requires the District's deposits to 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, 2022, all bank balances are entirely insured or collateralized.

## 2. Risk Management

The District is protected for general liability, public officials' and employees' error and omissions, and worker's compensation claims by transferring risk through obtaining coverage from commercial insurance companies. There have been no significant reductions in coverage from the previous year.

## 3. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1<sup>st</sup>. The taxes are levied in November of the current fiscal year and are due and payable by taxpayers to Ozark County by December 31<sup>st</sup>. The County bills and collects the property taxes and distributes the collected taxes to the District each month. The assessed valuation for purposes of local taxation was:

### Total assessed valuation

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**\$57,099,334**

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

<b>Governmental Fund</b>	<b>Unadjusted Levy</b>	<b>Adjusted Levy</b>
General Fund	\$2.7500	\$2.7500
Special Revenue Fund	-	\$-
Capital Projects Fund	-	-
<b>Total Tax Levy</b>	<b>\$2.7500</b>	<b>\$2.7500</b>

The receipts of current and delinquent property taxes during the fiscal year ended June 30, 2022, aggregated approximately 100 percent of the current assessment computed on the basis of the levy as shown above.

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 in a full waiver of the rollback provision.

## 4. Legal Debt Margin

Article VI, Section 26(b), Constitution of Missouri, limits the outstanding amount of authorized general obligation bonds of a district to 15 percent of assessed valuation of the District. The legal debt margin (excluding state assessed railroad and utility) of the District on June 30, 2022, was:



Constitutional Debt Limit	\$8,564,900
Outstanding Bonded Debt	-
<b>Legal Debt Margin</b>	<b><u><u>\$8,564,900</u></u></b>

## **5. 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.

**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 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.

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**See accompanying independent auditor's report and audited financial statements.**

**Benefits Provided.** PSRS is a defined benefit plan providing retirement, disability, and death/survivor benefits. Members are vested for service retirement benefits after accruing five years of service. Individuals who (a) are at least age 60 and have a minimum of five years of service, (b) have 30 years of service, or (c) qualify for benefits under the "Rule of 80" (service and age total at least 80) are entitled to a monthly benefit for life, which is calculated using a 2.5% benefit factor. Beginning July 1, 2001, and ending July 1, 2014, a 2.55% benefit factor was used to calculate benefits for members who had 31 or more years of service at retirement. Actuarially age-reduced benefits are available for members with 5 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 a 0.8% benefit factor. Actuarially age-reduced retirement benefits are available with 5 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 a 0.00% COLA for years in which the CPI increases between 0.00% and 2.00%, a 2.00% COLA for years in which CPI increases between 2.00% and 5.00%, and a COLA of 5.00% if the CPI is greater than 5.00%. If the CPI decreases, no COLA is provided. For any PSRS member retiring on or after July 1, 2001, such adjustments commence on the second January after commencement of benefits and occur annually thereafter. For PEERS members, 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 years 2020, 2021, and 2022. Employers were required to match the contributions made by employees. The contribution rate is set each year by the PSRS Board of Trustees upon the recommendation of the independent actuary within the

contribution restrictions set in Section 169.030 RSMo. The annual statutory increase in the total contribution rate may not exceed 1% of pay.

Contributions. PEERS members were required to contribute 6.86% of their annual covered salary during fiscal years 2020, 2021, and 2022. Employers were required to match the contributions made by employees. The contribution rate is set each year by the PSRS Board of Trustees upon the recommendation of the independent actuary within the contribution restrictions set in Section 169.030 RSMo. The annual statutory increase in the total contribution rate may not exceed 0.5% of pay.

The District's contributions to PSRS and PEERS were \$404,460 and \$74,500, respectively, for the year ended June 30, 2022.

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.psrs-peers.org](http://www.psrs-peers.org).

## **6. Post-Employment Benefit**

In addition to the pension benefits described in the preceding note, 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 subject to terms and conditions set forth by Board policy. The cost of 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 costs of the existing health care benefit plan in relation to retirees.

## **7. Bus Leases Payable**

On July 23, 2018, the District entered into two lease agreements with Midwest Bus Sales, Inc. for the purchase of two school buses, for \$130,984 with interest in the amount of \$20,361. The leases have annual lease payments through August 1, 2022. If in the event of default, the lessor may repossess and take away said equipment.

On July 15, 2019, the District entered into a lease agreement with Santander for \$89,001, including interest of \$3,019, for the purchase of a school bus. If in the event of default, the lessor may repossess and take away said equipment.

On September 1, 2020, The District entered into a lease agreement with Santander for \$265,450, including interest of \$8,329, for the purchase of three school buses. If in the event of default, the lessor may repossess and take away said equipment.

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

---

**See accompanying independent auditor's report and audited financial statements.**

Year Ending June 30,	Total
2023	\$60,220
2024	28,437
2025	28,437
<b>Total Minimum Lease Payment</b>	<b>117,094</b>
Less Amount Representing Interest	(3,027)
<b>Net Lease Payments</b>	<b>\$114,067</b>
 <b>Leases Payable, June 30, 2021</b>	 \$203,953
Lease Additions	-
Lease Retirements	(89,886)
<b>Leases Payable, June 30, 2022</b>	<b>\$114,067</b>

## 8. Loans Payable

On July 1, 2020, the District entered into a lease agreement with White River Valley Electric Cooperative, Inc. The lease agreement provided \$385,000 in funds for site improvements. The lease has monthly payments in the amount of \$3,543 with interest at 2.0% through July 1, 2030. In the event of default, White River shall have the right to immediately draw an amount sufficient to pay the unpaid balance of principal and all accrued interest owed.

On June 28, 2021, the District entered into a lease agreement with White River Valley Electric Cooperative, Inc. The lease agreement provided \$1,000,000 in funds for site improvements. The lease has monthly payments in the amount of \$8,403 with interest at 0.0% for 119 months through July 1, 2030. In the event of default, White River shall have the right to immediately draw an amount sufficient to pay the unpaid balance of principal and all accrued interest owed.

Year Ending June 30,	Total
2023	\$143,352
2024	143,352
2025	143,352
2026	143,352
2027	143,352
2028	143,352
2029	143,352
2030	143,352
2031	104,379
2032	50,459
<b>Total Minimum Loan Payments</b>	<b>1,301,654</b>

See accompanying independent auditor's report and audited financial statements.

Less Amount Representing Interest	(43,523)
<b>Net Loan Payments</b>	<b>\$1,258,131</b>
 <b>Loans Payable, June 30, 2021</b>	 \$355,680
Loan Additions	1,000,000
Loan Retirements	(97,549)
<b>Loans Payable, June 30, 2022</b>	<b>\$1,258,131</b>

## **9. Interfund Transfers**

Transfers between funds of the District for the year ended June 30, 2022, were as follows:

	<b>Transfers In</b>	<b>Transfers Out</b>
General Fund	\$-	\$366,833
Capital Projects Fund	366,833	-
<b>Totals</b>	<b>\$366,833</b>	<b>\$366,833</b>

## **10. Commitments**

The District was committed to Branco Enterprises, Inc. for \$1,245,965 for construction services related to the addition of a saferoom at the District.

## **11. Subsequent Events**

Management has evaluated subsequent events through December 12, 2022, the date the financial statements were available to be issued.

## **Supplementary Information**

**Gainesville R-V School District**  
**Schedule of Receipts by Source- Governmental Funds – Modified Cash Basis**  
**Year Ended June 30, 2022**

	<b>General Fund</b>	<b>Special Revenue Fund</b>	<b>Capital Projects Fund</b>	<b>Total Governmental Funds</b>
<b>Local</b>				
Current Taxes	\$1,529,666	\$-	\$-	\$1,529,666
Delinquent Taxes	29,190	-	-	29,190
Prop C	538,891	323,335	-	862,226
Financial Institution Tax	-	-	3,216	3,216
M&M Surtax	-	-	31,779	31,779
In Lieu of Tax	-	-	698	698
Regular Day School Tuition (K - 12) from Individuals	49,946	-	-	49,946
Earnings from Temporary Deposits	12,228	-	10,994	23,222
Sales to Pupils - Reimbursable School Meals	5,853	-	-	5,853
Admissions - Student Activities	194,254	-	-	194,254
Community Services	11,587	-	-	11,587
Rentals	-	-	58,871	58,871
Gifts	-	-	1,500	1,500
Miscellaneous Local Revenue	15,277	-	-	15,277
<b>Total Local</b>	<b>2,386,892</b>	<b>323,335</b>	<b>107,058</b>	<b>2,817,285</b>
<b>County</b>				
Fines, Escheats, Etc.	-	48,338	-	48,338
State Assessed Utilities	41,072	-	-	41,072
Fed Prop (Include Fed Forest, Flood & Mineral)	20,563	-	-	20,563
<b>Total County</b>	<b>61,635</b>	<b>48,338</b>	<b>-</b>	<b>109,973</b>
<b>State</b>				
Basic Formula - State Monies	289,428	2,435,240	-	2,724,668
Transportation	106,913	-	-	106,913
Basic Formula - Classroom Trust Fund	-	62,482	213,835	276,317
Educational Screening Prog/PAT	3,074	-	-	3,074
Career Education	22,435	-	3,000	25,435
Food Service - State	1,111	-	-	1,111
Other - State	6,000	-	-	6,000
<b>Total State</b>	<b>428,961</b>	<b>2,497,722</b>	<b>216,835</b>	<b>3,143,518</b>
<b>Federal</b>				
Medicaid	60,034	-	-	60,034
ARP - ESSER III	428,333	51,358	435,066	914,757
CRRSA - ESSER II	15,000	-	-	15,000
CARES - ESSER Fund	-	723	-	723
CARES - Governor's Emergency Education Relief (GEER) Fund	37	-	-	37
Perkins Basic Grant, Career Education	22,282	-	-	22,282
IDEA Entitlement Funds, Part B IDEA	53,790	118,436	-	172,226

**The Above Presentation Agrees with the Annual Secretary of the Board Report (ASBR).**

**Gainesville R-V School District**  
**Schedule of Receipts by Source- Governmental Funds – Modified Cash Basis**  
**Year Ended June 30, 2022**

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Early Childhood Special Education - Federal	-	7,628	-	7,628
National School Lunch Program	325,238	-	-	325,238
School Breakfast Program	173,220	-	-	173,220
After School Snack Program	8,174	-	-	8,174
Title I - ESEA	29,758	237,526	-	267,284
Title IV.A Student Support and Academic Enrichment	-	16,722	-	16,722
Title II, Part A&B, ESEA - Teacher & Principal Training	-	44,051	-	44,051
Federal Emergency Mgt Agency (FEMA) Funds	-	-	1,528,129	1,528,129
Dept of Health Food Service Program	24,469	-	-	24,469
Title VI, Part B Rural Education Initiative	11,538	-	-	11,538
Other - Federal	-	-	373,258	373,258
<b>Total Federal</b>	<b>1,151,873</b>	<b>476,444</b>	<b>2,336,453</b>	<b>3,964,770</b>
<b>Total Receipts</b>	<b>\$4,029,361</b>	<b>\$3,345,839</b>	<b>\$2,660,346</b>	<b>\$10,035,546</b>



**Gainesville R-V School District**  
**Schedule of Disbursements by Object– Governmental Funds – Modified Cash Basis**  
**Year Ended June 30, 2022**

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	<b>General Fund</b>	<b>Special Revenue Fund</b>	<b>Capital Projects Fund</b>	<b>Total Governmental Funds</b>
<b>Receipts</b>				
Salaries	\$1,209,252	\$2,538,005	\$-	\$3,747,257
Employee Benefits	409,630	775,155	-	1,184,785
Purchased Services	469,603	32,679	-	502,282
Supplies	959,357	-	-	959,357
Capital Outlay	-	-	2,849,106	2,849,106
Other Objects	-	-	-	-
Debt Service	-	-	125,829	125,829
<b>Total Disbursements</b>	<b>\$3,047,842</b>	<b>\$3,345,839</b>	<b>\$2,974,935</b>	<b>\$9,368,616</b>

**Gainesville R-V School District**  
**Schedule of Transportation Costs Eligible for State Aid – Modified Cash Basis**  
**Year Ended June 30, 2022**

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	<b>District Operated Non-Disabled</b>	<b>Total</b>
Salaries	\$256,355	\$256,355
Employee Benefits	98,797	98,797
Purchased Services	14,320	14,320
Supplies	102,561	102,561
Capital Outlay	89,886	89,886
Other Objects	-	-
Debt Service	-	-
<b>Total Disbursements</b>	<b>\$561,919</b>	<b>\$561,919</b>

**Gainesville R-V School District**  
**Budgetary Comparison Schedule – General Fund – Modified Cash Basis**  
**Year Ended June 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>Receipts</b>				
Local	\$2,209,543	\$2,386,892	\$2,386,892	\$-
County	69,875	61,635	61,635	-
State	872,265	428,961	428,961	-
Federal	1,918,393	1,151,873	1,151,873	-
Interest Receipts	31,085	12,228	12,228	-
<b>Total Receipts</b>	<b>5,101,161</b>	<b>4,041,589</b>	<b>4,041,589</b>	<b>-</b>
<b>Disbursements</b>				
Instructional	748,534	795,866	795,866	-
Student Services	232,320	359,006	359,006	-
Instructional Staff Support	157,099	29,341	29,341	-
Building Administration	3,636	3,613	3,613	-
General Administration	265,116	309,570	309,570	-
Operation of Plant	718,025	508,740	508,740	-
Transportation	409,253	466,747	466,747	-
Food Services	426,934	527,006	527,006	-
Community Services	82,389	47,953	47,953	-
<b>Total Disbursements</b>	<b>3,043,306</b>	<b>3,047,842</b>	<b>3,047,842</b>	<b>-</b>
<b>Excess of Receipts over Disbursements</b>	<b>2,057,855</b>	<b>993,747</b>	<b>993,747</b>	<b>-</b>
<b>Other Financing Sources (Uses)</b>				
Transfers (Out)	(439,858)	(366,833)	(366,833)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(439,858)</b>	<b>(366,833)</b>	<b>(366,833)</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	<b>1,617,997</b>	<b>626,914</b>	<b>626,914</b>	<b>-</b>
Fund Balance, Beginning of Year	2,490,726	2,490,726	2,490,726	-
<b>Fund Balance, End of Year</b>	<b>\$4,108,723</b>	<b>\$3,117,640</b>	<b>\$3,117,640</b>	<b>\$-</b>

**Gainesville R-V School District**  
**Budgetary Comparison Schedule – Special Revenue Fund – Modified Cash Basis**  
**Year Ended June 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>Receipts</b>				
Local	\$278,466	\$323,335	\$323,335	\$-
County	40,186	48,338	48,338	-
State	2,074,100	2,497,722	2,497,722	-
Federal	953,985	476,444	476,444	-
<b>Total Receipts</b>	<b>3,346,737</b>	<b>3,345,839</b>	<b>3,345,839</b>	<b>-</b>
<b>Disbursements</b>				
Instructional	2,530,450	2,515,376	2,515,376	-
Student Services	173,750	234,394	234,394	-
Instructional Staff Support	64,109	-	-	-
Building Administration	271,777	274,988	274,988	-
General Administration	192,678	204,242	204,242	-
Transportation	6,958	6,963	6,963	-
Community Services	107,015	109,876	109,876	-
<b>Total Disbursements</b>	<b>3,346,737</b>	<b>3,345,839</b>	<b>3,345,839</b>	<b>-</b>
<b>(Deficit) of Receipts (under)</b>				
<b>Disbursements</b>	-	-	-	-
<b>Net Change in Fund Balance</b>	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
<b>Fund Balance, End of Year</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>

per net position

4,950,319

**Gainesville R-V School District**  
**Budgetary Comparison Schedule – Capital Projects Fund – Modified Cash Basis**  
**Year Ended June 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>Receipts</b>				
Local	\$52,240	\$96,064	\$96,064	\$-
County	-	-	-	-
State	374,305	216,835	216,835	-
Federal	250,769	2,336,453	2,336,453	-
Other	-	-	-	-
Interest Receipts	-	10,994	10,994	-
Miscellaneous	-	-	-	-
<b>Total Receipts</b>	<b>677,314</b>	<b>2,660,346</b>	<b>2,660,346</b>	<b>-</b>
<b>Disbursements</b>				
Instructional	-	73,746	73,746	-
Student Services	-	1,069	1,069	-
Instructional Staff Support	6,192	-	-	-
Building Administration	-	-	-	-
General Administration	-	-	-	-
Operation of Plant	42,183	3,500	3,500	-
Transportation	213,838	89,886	89,886	-
Food Services	67,092	1,159	1,159	-
Community Services	-	-	-	-
Facility Acquisition and Construction	686,427	2,679,746	2,679,746	-
Debt Service	169,237	125,829	125,829	-
<b>Total Disbursements</b>	<b>1,184,969</b>	<b>2,974,935</b>	<b>2,974,935</b>	<b>-</b>
<b>(Deficit) of Receipts (under) Disbursements</b>	<b>(507,655)</b>	<b>(314,589)</b>	<b>(314,589)</b>	<b>-</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	366,833	366,833	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>366,833</b>	<b>366,833</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	<b>(507,655)</b>	<b>52,244</b>	<b>52,244</b>	<b>-</b>
Fund Balance, Beginning of Year	1,792,663	1,792,663	1,792,663	-
<b>Fund Balance, End of Year</b>	<b>\$1,285,008</b>	<b>\$1,844,907</b>	<b>\$1,844,907</b>	<b>\$-</b>

The District follows these procedures in establishing the budgetary data reflected in the Budgetary Comparison Schedules – Major Funds – Modified Cash Basis:

- 1) Prior to July 1<sup>st</sup>, the Superintendent submits to the Board of Education a proposed operating budget for the upcoming fiscal year.
- 2) The annual budget is adopted by the Board of Education after the holding of a hearing and provides for the general operation of the District. The operating budget includes proposed expenditures and the means of financing them.
- 3) The Board of Education approves total budgeted appropriations and any amendments to appropriations throughout the year. This appropriated budget covers District expenditures in the governmental funds. Budget figures used in the accompanying Budgetary Comparison Schedules – Governmental Funds – Modified Cash Basis present both original and final budgets.
- 4) Formal budgetary integration at the fund level is employed as a management control device during the year.
- 5) The annual budgets for the Governmental Funds are adopted 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.

# Other Reporting Responsibilities

**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**

**Independent Auditor's Report**

Board of Education & Management  
Gainesville R-V School District  
Gainesville, Missouri

I 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 Gainesville R-V School District as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Gainesville R-V School District's basic financial statements, and have issued my report thereon dated December 12, 2022.

**Report on Internal Control over Financial Reporting**

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



My 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during the audit I did identify a certain deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2022-001, that I consider to be a material weakness.

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

As part of obtaining reasonable assurance about whether Gainesville R-V School District's financial statements are free from material misstatement, I 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 the audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Gainesville R-V School District's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on Gainesville R-V School District's response to the finding(s) identified in the audit and described in the accompanying Schedule of Findings and Questioned Costs. Gainesville R-V School District's response was not subject to the other auditing procedures applied in the audit of the financial statements and, accordingly, I express no opinion on it.

## **Purpose of This Report**

The purpose of this report is solely to describe the scope of the 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 Gainesville R-V School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



SAAS, LLC  
2246 East Cherry Street  
Springfield, Missouri 65802  
December 12, 2022<sup>1</sup>



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

**Independent Auditor's Report**

Board of Education & Management  
Gainesville R-V School District  
Gainesville, Missouri

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM**

**Opinion on Each Major Federal Program**

I have audited Gainesville R-V 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 Gainesville R-V School District's major federal programs for the year ended June 30, 2022. Gainesville R-V School District's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs

In my opinion, Gainesville R-V 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, 2022.

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

I conducted my 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). My responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of this report.

I am required to be independent of Gainesville R-V School District and to meet other ethical responsibilities, in accordance with relevant ethical requirements relating to this audit. I believe that the audit evidence obtained is sufficient and appropriate to provide

a basis for my opinion on compliance for each major federal program. This audit does not provide a legal determination of Gainesville R-V 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 grants' agreements applicable to Gainesville R-V School District's federal programs.

## **Auditor's Responsibility for the Audit of Compliance**

My 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 Gainesville R-V School District's compliance based on my 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 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 Gainesville R-V 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, I:

- 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 Gainesville R-V School District's compliance with the compliance requirements referred to above and performing such other procedures as considered necessary in the circumstances.
- Obtain an understanding of Gainesville R-V 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 Gainesville R-V School District's internal control over compliance. Accordingly, no such opinion is expressed.

I am 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 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.

My 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 the audit I did not identify any deficiencies in internal control over compliance that I 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.

This 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.

## **Purpose of This Report**

The purpose of this report on internal control over compliance is solely to describe the scope of the 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.



SAAS, LLC

2246 East Cherry Street

Springfield, Missouri 65802

December 12, 2022

**Gainesville R-V School District**  
**Schedule of Expenditures of Federal Awards**  
**Year Ended June 30, 2022**

<b>Federal Grantor / Pass Through Grantor / Program Title</b>	<b>Assistance Listing Number</b>	<b>Pass-Through Grantor's Number</b>	<b>Pass-through to Subrecipients</b>	<b>Federal Expenditures</b>
<b><u>FEDERAL AGENCY: U.S. Department of Agriculture</u></b>				
<b><u>Missouri Department of Elementary and Secondary Education</u></b>				
<b><u>Child Nutrition Cluster</u></b>				
National School Lunch Program - Commodities / Food Distribution	10.555	077-102	\$ -	5,000
COVID-19 Food and Nutrition Services Lunch Program	10.555	20210N109943	-	56,715
COVID-19 Food and Nutrition Services Lunch Program	10.555	20221N119943	-	252,781
COVID-19 Food and Nutrition Services - Lunch Supply Chain	10.555	20221N890343	-	15,743
Food and Nutrition Services - Snack Payment	10.555	20210N109943	-	1,104
Food and Nutrition Services - Snack Payment	10.555	20210N119943	-	7,070
School Breakfast Program	10.553	20210N109943	-	30,562
School Breakfast Program	10.553	20210N119943	-	142,658
<b><u>Missouri Department of Rural Development</u></b>				
Rural Economic Development Loans and Grants (REDLG)	10.854	YSE/2119-010-96783	350,758	350,758
<b><u>Missouri Department of Health and Senior Services</u></b>				
Summer Food Service Program for Children	10.559	ERS461944S	-	24,469
<b>Total U.S. Department of Agriculture</b>			350,758	886,860
<b><u>FEDERAL AGENCY: U.S. Department of Education</u></b>				
ESEA, Title I	84.010A	S010A210025	-	267,284
<b>Subtotal</b>			-	<b>267,284</b>
ESEA, Title IIA	84.367A	S367A200024	-	18,336
	84.367A	S367A210024	-	25,715
<b>Subtotal</b>			-	<b>44,051</b>
ESEA, Title IV.A - Student Support & Academic Enrichment	84.424A	S424A210026	-	10,875
	84.424A	S424A200026	-	5,847
<b>Subtotal</b>			-	<b>16,722</b>
Career and Technical Education - Basic Grants to States	84.048A	V048A210025	-	22,282
ESEA, Title V.B, SRSA	84.358B	S358B210025	-	11,538
<b><u>Special Education Cluster</u></b>				
Part B Entitlement	84.027A	H027A190040	-	44
Part B Entitlement	84.027A	H027A210040	-	172,182
ECSE 611	84.027A	H027A210040	-	4,356
ECSE 619	84.173A	H173A210103	-	3,272

**See accompanying notes to the Schedule of Expenditures of Federal Awards.**

**Gainesville R-V School District  
Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2022**

<b>Special Education Cluster Total</b>			<b>Subtotal</b>	<b>-</b>	<b>179,854</b>
<b>Education Stabilization Cluster</b>					
COVID-19 - Educational Stabilization Fund - Elementary and Secondary School Emergency Relief II	84.425D	S425D210021		-	15,000
COVID-19 - Postsecondary Advising Grant	84.425D	S425D200021			22,282
COVID-19 - Educational Stabilization Fund - Elementary and Secondary School Emergency Relief III	84.425U	S425U210021		-	914,757
COVID-19 - Educational Stabilization Fund - Elementary and Secondary School Emergency Relief I	84.425D	S425D200021		-	723
COVID-19 - Educational Stabilization Fund - Elementary and Secondary School Emergency Relief Transportation Funds	84.425C	S425C200016		-	37
<b>Education Stabilization Cluster Total</b>			<b>Subtotal</b>	<b>-</b>	<b>952,799</b>
			<b>Total U.S. Department of Education</b>	<b>-</b>	<b>1,494,530</b>
<b>FEDERAL AGENCY: U.S. Department of Homeland Security</b>					
<b>Missouri State Emergency Management Agency</b>					
Building Resilient Infrastructure and Communities	97.047	FEMA-PDMC-PJ-07-MO-2019		-	1,528,129
			<b>Total U.S. Department of Homeland Security</b>	<b>-</b>	<b>1,528,129</b>
			<b>Total Expenditures of Federal Awards</b>	<b>\$ 701,516</b>	<b>\$ 3,909,519</b>

**See accompanying notes to the Schedule of Expenditures of Federal Awards.**

**Gainesville R-V School District**  
**Notes to the Schedule of Expenditures of Federal Awards**  
**Year Ended June 30, 2022**

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1. The Schedule of Expenditures of Federal Awards is presented using the modified cash basis of accounting, which is described in Note 1 to the District's basic financial statements.
2. Commodities received and expended are valued by the Food Service Section of the Department of Elementary and Secondary Education.
3. The District did not provide funds to subrecipients in the current year.
4. The District elected not to use the 10% de minimis indirect cost rate.



## **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? Yes

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 programs: 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(s) 97.047

Name of Federal Program or Cluster: Building Resilient Infrastructure and Communities

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**

### **Material Weakness**

2022-001 Segregation of duties

Condition: Because of a limited number of available personnel, it is not always possible to adequately segregate certain incompatible duties so that no one employee has access to both physical assets and the related accounting records, or to all phases of a transaction. The District currently has one full time bookkeeper and a payables clerk to handle the accounting needs of the District. There are some mitigating controls in place but it is not possible to have segregation in all areas.

Criteria: Duties should be segregated so that no one employee has access to both physical assets and the related accounting records, or to all phases of a transaction.

Effect: Risk is present that errors or irregularities in amounts that would be material to the basic financial statements may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Recommendation: We realize because of limited resources and personnel, management may not be able to achieve a proper segregation of duties; however, our professional standards require that we bring this lack of segregation of duties to your attention in this report.

Response: The limited number of available personnel prohibits segregation of incompatible duties and the District does not have the resources to hire additional accounting personnel. The District does have some mitigating controls in place to offset some of the risks of the lack of segregation of duties.

### **Section III: Federal Award Findings and Questioned Costs**

None

***Financial Statement Finding***  
***Material Weakness***

*2021-001*

Segregation of Duties

*Auditor's Recommendation*

Because of limited resources and personnel, the District may not be able to adequately segregate incompatible duties; however, professional standards require that I bring this lack of segregation of duties to your attention in this report.

*Status*

Uncorrected



***Gainesville R-V School District***

*422 Bulldog Drive*

*Gainesville, MO 65655-7459*

*Office 417-679-4260 / Fax 417-679-4270*

***Justin Gilmore***

*Superintendent*

***Allisa West***

*Business Manager*

***Glenda Silvey***

*Executive Secretary*

U.S. Department of Education

The Gainesville R-V School District respectfully submits the following corrective action plan for the year ended June 30, 2022. Contact information for the individual responsible for the corrective action:

Mr. Justin Gilmore, Superintendent  
Gainesville R-V School District  
422 Bulldog Dr.  
Gainesville, Missouri 65655

Independent Public Accounting Firm: SAAS, LLC, 2246 E. Cherry St. Springfield, MO 65802

Audit Period: Year ended June 30, 2022

The findings from the June 30, 2021 Schedule of Findings and Questioned Costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

Findings—Financial Statement Audit

Material Weakness

2022-001 Segregation of Duties

Recommendation: We realize because of limited resources and personnel, management may not be able to achieve a proper segregation of duties; however, our professional standards require that we bring this lack of segregation of duties to your attention in this report.

Action Taken: The limited number of available personnel prohibits segregation of incompatible duties and the District does not have the resources to hire additional accounting personnel.

Completion Date: Not applicable

Sincerely,  
Mr. Justin Gilmore, Superintendent  
Gainesville R-V School District

## **Independent Accountant's Report on Management's Assertions about Compliance with Specified Requirements of Missouri Laws and Regulations**

Board of Education and Management  
Gainesville R-V School District  
Gainesville, Missouri

I have examined Gainesville R-V 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, 2022. Management of Gainesville R-V School District is responsible for the District's compliance with the specified requirements. My responsibility is to express an opinion on the Gainesville R-V School District's compliance based on my examination.

This examination was conducted in accordance with attestation standards established by the AICPA, and those standards require that I plan and perform the examination to obtain reasonable assurance about whether Gainesville R-V School District complied, in all material respects, with the specified requirements referenced above. An Examination involves performing procedure to obtain evidence about whether Gainesville R-V School District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on my judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. I believe that this examination provides a reasonable basis for my opinion.

I am required to be independent and to meet other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

# SAAS, LLC

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This examination engagement does not provide a legal determination on Gainesville R-V School District's compliance with the specified requirements.

In my opinion Gainesville R-V School District complied in all material respects, with the aforementioned requirements for the year ended June 30, 2022.

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.



SAAS, LLC  
2246 East Cherry Street  
Springfield, Missouri 65802  
December 12, 2022

Board of Education and Management  
Gainesville R-V School District  
Gainesville, Missouri

In planning and performing the audit of the financial statements of the governmental activities and each major fund as of and for the year ended June 30, 2022, in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America, I considered Gainesville R-V School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Gainesville R-V School District's internal control. Accordingly, I do not express an opinion on the effectiveness of Gainesville R-V School District's internal control.

Consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, I identified a certain deficiency in internal control that I consider to be a material weakness.

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 financial statements will not be prevented, or detected and corrected, on a timely basis. I consider the following deficiency in internal control to be a material weakness. 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.

## **Restrictions on Use**

# SAAS, LLC

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This communication is intended solely for the information and use of management, Board of Education, and others within Gainesville R-V School District, and is not intended to be, and should not be, used by anyone other than these specified parties.



SAAS, LLC

2246 East Cherry Street

Springfield, Missouri 65802

December 12, 2022



## **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.

## **2. Attendance Hours**

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

## **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.

## **4. Free and Reduced Price 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.

## **5. Finance**

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

<b>Section</b>	<b>Question</b>	<b>Answer</b>
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 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:	<b>True</b>
	Academic Programs Off-Campus	<b>True</b>
	Career Exploration Program – Off Campus	<b>True</b>

**Gainesville R-V School District**  
**Schedule of Selected Statistics**  
**Year Ended June 30, 2022**

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	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>N/A</b>
	Students participating in the school flex program	<b>False</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>\$50,000</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., and the Missouri Financial Accounting Manual.	<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>N/A</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 approved a resolution to make the transfer, which identified the specific projects to be funded by the transfer and an expected expenditure date for the projects to be undertaken. (Not applicable to charter schools.)	<b>True</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%)	<b>True</b>

	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.)	
5.12	The amount spent for approved professional development committee plan activities was:	\$5,007
5.13	The district/charter school has posted, at least quarterly, a searchable expenditure and revenue document or database detailing actual income, expenditures, and disbursement for the current calendar or fiscal year on the district or school website or other form of social media as required by Section 160.066, RSMo.	True

## 6. Transportation

Answer the following questions with T/F/NA

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 Ineligible ADT	True # #
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:	#
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 Ineligible Miles (Non-Route/Disapproved)	Choose an item. # #
6.7	Number of days the district/charter school operated the school transportation system during the regular school year:	#

Board of Education and Management  
Gainesville R-V School District  
Gainesville, Missouri

I have audited the financial statements of the governmental activities and each major fund of Gainesville R-V School District for the year ended June 30, 2022. Professional standards require that I provide you with information about my responsibilities under generally accepted auditing standards AND *Government Auditing Standards*, as well as certain information related to the planned scope and timing of my audit. I have communicated such information in the letter to you dated January 25, 2022. Professional standards also require that I communicate to you the following information related to this audit.

## *SIGNIFICANT AUDIT MATTERS*

### **Qualitative Aspects of Accounting Practices**

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Gainesville R-V School District are described in Note 1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed by Gainesville R-V School District during the year. No transactions were entered into by Gainesville R-V School District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. No significant accounting estimates were included in the financial statements.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was the following:

The disclosure that the financial statements are presented 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.

The disclosures in the financial statements are neutral, consistent, and clear.

## **Difficulties Encountered in Performing the Audit**

I encountered no significant difficulties in dealing with management in performing and completing this audit.

## **Corrected and Uncorrected Misstatements**

Professional standards require me to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. No misstatements were identified during the audit.

## **Disagreements with Management**

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to my satisfaction, which could be significant to the financial statements or the auditor's report. I am pleased to report that no such disagreements arose during the audit.

## **Management Representations**

I have requested certain representations from management that are included in the management representation letter dated December 12, 2022.

## **Management Consultations with Other Independent Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to Gainesville R-V School District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, my professional standards require the consulting accountant to check with me to determine that the consultant has all the relevant facts. To my knowledge, there were no such consultations with other accountants.

## **Other Audit Findings or Issues**

I generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Gainesville R-V School District's auditor. However, these discussions occurred in the normal course of my professional relationship and my responses were not a condition to my retention.

## Other Matters

I was engaged to report on the Budgetary Comparison Schedule – General Fund – modified cash basis, which accompany the financial statements but are not RSI. With respect to this supplementary information accompanying the financial statements, I made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America, that the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to this audit of the financial statements. I compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

## Restrictions on Use

This report is intended solely for the information and use of the Board of Education and management of Gainesville R-V School District and is not intended to be, and should not be, used by anyone other than these specified parties.



SAAS, LLC

2246 East Cherry Street

Springfield, Missouri 65802

December 12, 2022