

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Platte County R-III School District

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Platte County R-III School District for the year ended June 30, 2023 which collectively comprise the District's financial statements as listed in the table of contents, and the related notes to the financial statements. These financial statements are the responsibility of the District's administration. Our responsibility is to express opinions on the financial statements based on our audit.

The accompanying financial statement was prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the revenues, expenditures and change in fund balances of the governmental funds of Platte County R-III School District for the year ended June 30, 2023, on the basis of accounting described above.

This report and the accompanying financial statement are in summary form. Our complete report and the District's financial statements are available for public viewing at the office of the District's superintendent.

Westbrook & Co., P.C.

November 27, 2023

PLATTE COUNTY R-III SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGE 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:					
Local	\$ 26,027,748	\$ 5,278,688	\$ 10,892,179	\$ 3,934,861	\$ 46,133,476
County	1,469,140	110,098	563,455	260,132	2,402,825
State	2,163,630	15,509,090	-	917,412	18,590,132
Federal	2,948,265	2,225,204	-	2,234,134	7,407,603
Other	13,848	1,382,412	-	-	1,396,260
Total Revenues	32,622,631	24,505,492	11,455,634	7,346,539	75,930,296
EXPENDITURES:					
Instruction	3,277,176	24,251,866	-	231,882	27,760,924
Student activities	1,343,287	1,104,985	-	112,825	2,561,097
Student services	1,483,981	2,447,901	-	-	3,931,882
Instruction staff support	1,228,967	1,649,334	-	15,470	2,893,771
Building administration	897,719	1,813,039	-	-	2,710,758
General administration & central services	2,277,504	1,122,194	-	327,004	3,726,702
Operation of plant	6,077,559	116,467	-	60,255	6,254,281
Transportation	3,098,852	-	-	16,594	3,115,446
Food service	1,453,137	-	-	39,621	1,492,758
Community services	286,408	95,299	-	-	381,707
Facility acquisition and construction	-	-	-	45,214,780	45,214,780
Debt service:					
Principal retirement	-	-	4,150,000	1,993,044	6,143,044
Interest and fees	-	-	4,665,918	966,470	5,632,388
Total Expenditures	21,424,590	32,601,085	8,815,918	48,977,945	111,819,538
Revenues Over (Under) Expenditures	11,198,041	(8,095,593)	2,639,716	(41,631,406)	(35,889,242)
Other Financing Sources (Uses):					
Transfers	(9,095,593)	8,095,593	-	1,000,000	-
Net change in fund balance	2,102,448	-	2,639,716	(40,631,406)	(35,889,242)
Fund balance, beginning	12,537,116	-	11,973,338	48,506,819	73,017,273
Fund balance, ending	\$ 14,639,564	\$ -	\$ 14,613,054	\$ 7,875,413	\$ 37,128,031