

December 11, 2023

To the Board of Education
Valley R-VI School District

We have audited the financial statements of the governmental activities and each major fund of Valley R-VI School District for the year ended June 30, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter dated October 1, 2021 and at various times prior to the start of and during our audit. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Valley R-VI 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 during the year ended June 30, 2023. We noted no transactions entered into by the governmental unit 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. There were no significant or sensitive estimates noted during our audit.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion units' financial statement taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 11, 2023.

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 the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the cash basis of accounting, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We 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 information is intended solely for the use of the Board of Education and management of Valley R-VI School District and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Catlett & Associates, LLC

Valley R-VI School District
Statement of Receipts, Disbursements and Changes in Fund Balance – Cash Basis
All Governmental Funds
Year ended June 30, 2023

	General Fund	Special Revenue Fund	Capital Projects Fund	Total
CASH RECEIPTS				
Local	\$ 1,412,061	\$ 458,643	\$ 103,798	\$ 1,974,502
County	351,673	6,350	67,329	425,352
State	855,831	1,869,732	23,803	2,749,366
Federal	238,017	335,012	-	573,029
Other	-	176,811	-	176,811
TOTAL CASH RECEIPTS	2,857,582	2,846,548	194,930	5,899,060
CASH DISBURSEMENTS				
Current				
Instruction	464,309	2,374,172	18,851	2,857,332
Attendance and social work services	50,816	63,958	-	114,774
Guidance	249	112,238	-	112,487
Health services	46,640	-	-	46,640
Improvement of instruction	9,935	-	-	9,935
Professional development	21,838	3,047	-	24,885
Media services	13,621	84,583	-	98,204
Board of Education services	55,809	-	-	55,809
Executive administration	184,946	129,320	6,345	320,611
Building level administration	57,281	128,485	-	185,766
Business, fiscal, internal services	635	-	-	635
Operation of plant	613,705	-	26,106	639,811
Security services	64,696	-	15,277	79,973
Pupil transportation	314,889	26,281	12,822	353,992
Food service	361,593	-	13,331	374,924
Central office support services	1,169	-	-	1,169
Community services	31,349	57,541	-	88,890
Capital outlay	-	-	239,578	239,578
Debt service				
Principal	-	-	29,606	29,606
Interest and other charges	-	-	87	87
TOTAL CASH DISBURSEMENTS	2,293,480	2,979,625	362,003	5,635,108
Cash receipts in excess of (less than) cash disbursements	564,102	(133,077)	(167,073)	263,952
OTHER FINANCING SOURCES (USES)				
Transfers	(996,046)	133,077	862,969	-
Fund balance, beginning of year	3,678,354	-	362,010	4,040,364
Fund balance, end of year	\$ 3,246,410	\$ -	\$ 1,057,906	\$ 4,304,316

The above Statement of Receipts, Disbursements and Changes in Fund Balances – Cash Basis was prepared by our independent auditor, Catlett & Associates, LLC, CPA's, and is part of the June 30, 2023 Audit Report. The Valley R-VI School District's financial statements were audited 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 of America. The auditor's opinion of the financial statements was unmodified. The complete audit report is available for inspection at the Superintendent's office. The independent auditor's opinion is as follows:

"In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities and each major fund of Valley R-VI School District, as of June 30, 2023, and the respective changes in cash basis financial position thereof for the year then ended in accordance with the cash basis of accounting described in Note 1."