

NEWS RELEASE

FOR RELEASE March, 2017

Faller, Kincheloe & Co., PLC, Des Moines, Iowa today released an audit report on the Mormon Trail Community School District in Humeston, Iowa.

The District's revenues totaled \$3,875,936 for the year ended June 30, 2016, a 10 percent increase from the prior year. Revenues included \$1,280,604 in local tax, \$230,756 of statewide sales, services and use tax, \$116,008 of income surtax, charges for service of \$314,907, operating grants, contributions and restricted interest of \$554,672, unrestricted interest of \$3,972, unrestricted state grants of \$1,273,926 and other general revenues of \$101,091.

Expenses for District operations for the year ended June 30, 2016 totaled \$3,394,370, a 4 percent decrease from the prior year. Expenses included \$2,207,899 for instruction, \$853,794 for support services and \$169,565 for other expenditures.

A copy of the audit report is available for review in the District Secretary's Office, in the Office of Auditor of State and on the Auditor of State's web site at <http://auditor.iowa.gov/reports/index.html>.