

## NEWS RELEASE

FOR RELEASE March, 2018

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 \$4,058,681 for the year ended June 30, 2017, a 5% increase from the prior year. Revenues included \$1,213,255 in local tax, \$254,293 of statewide sales, services and use tax, \$71,906 of income surtax, charges for service of \$326,759, operating grants, contributions and restricted interest of \$718,324, unrestricted interest of \$10,987, unrestricted state grants of \$1,373,414 and other general revenues of \$89,743.

Expenses for District operations for the year ended June 30, 2017 totaled \$3,569,237, a 5% increase from the prior year. Expenses included \$2,395,849 for instruction, \$830,253 for support services and \$174,164 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 <https://auditor.iowa.gov/audit-reports/>.