

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Lexington R-V School District

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Lexington R-V School District as of and for the year ended June 30, 2019, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's administration. Our responsibility is to express opinions on these financial statements based on our audit.

The accompanying financial statement was prepared on the cash basis, 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 changes in fund balances of the governmental funds of Lexington R-V School District for the year ended June 30, 2019, on the basis of accounting described above.

This report and the accompanying financial statement is 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 18, 2019

LEXINGTON R-V SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCES -
CASH BASIS - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	GENERAL FUND	SPECIAL REVENUE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTALS GOVERNMENTAL FUNDS
REVENUES:					
Local	\$ 3,659,556	\$ 1,011,373	\$ 668,740	\$ 64,785	\$ 5,404,454
County	564,894	139,530	100,709	-	805,133
State	628,595	4,197,944	-	440,458	5,266,997
Federal	700,374	449,872	107,203	-	1,257,449
Other	17,803	552,527	-	-	570,330
Total Revenues	<u>5,571,222</u>	<u>6,351,246</u>	<u>876,652</u>	<u>505,243</u>	<u>13,304,363</u>
EXPENDITURES:					
Instruction	850,382	4,844,933	-	213,585	5,908,900
Student activities	440,686	218,899	-	-	659,585
Student services	154,754	526,423	-	-	681,177
Instructional staff support	138,443	174,946	-	-	313,389
Building level administration	333,551	381,352	-	-	714,903
General administration & central services	795,520	217,763	-	-	1,013,283
Operation of plant	1,174,825	1,078	-	238,074	1,413,977
Pupil transportation	525,794	23,603	-	-	549,397
Food service	618,611	-	-	12,717	631,328
Community services	174,041	452,627	-	-	626,668
Facilities acquisition and construction	-	-	-	-	-
Debt service:					
Principal retirement	-	-	475,000	186,556	661,556
Interest and fees	-	-	246,117	20,853	266,970
Total Expenditures	<u>5,206,607</u>	<u>6,841,624</u>	<u>721,117</u>	<u>671,785</u>	<u>13,441,133</u>
Revenues Over (Under) Expenditures	364,615	(490,378)	155,535	(166,542)	(136,770)
Other Financing Sources (Uses):					
Transfers	(490,378)	490,378	-	-	-
Net change in fund balances	(125,763)	-	155,535	(166,542)	(136,770)
Fund balance, beginning	2,717,191	-	851,142	388,779	3,957,112
Fund balance, ending	<u>\$ 2,591,428</u>	<u>\$ -</u>	<u>\$ 1,006,677</u>	<u>\$ 222,237</u>	<u>\$ 3,820,342</u>