

REPORT OF AUDIT
LENAPE VALLEY REGIONAL HIGH SCHOOL DISTRICT
COUNTY OF SUSSEX
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

S U M M A R Y

LENAPE VALLEY REGIONAL HIGH SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SUMMARY
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Funds</u>
ASSETS:			
Cash and Cash Equivalents	\$ 2,214,525		\$ 2,214,525
Interfunds Receivable	97,749		97,749
Receivable from State Government	83,235		83,235
Receivable from Federal Government		\$ 97,749	97,749
Restricted Cash and Cash Equivalents	247,817		247,817
Total Assets	<u><u>\$ 2,650,734</u></u>	<u><u>\$ 97,749</u></u>	<u><u>\$ 2,748,483</u></u>
FUND BALANCES:			
Liabilities:			
Interfunds Payable		\$ 97,749	97,749
Total Liabilities		<u>97,749</u>	<u>97,749</u>
Fund Balances:			
Restricted:			
Excess Surplus - 2021-2022	\$ 1,270,178		\$ 1,270,178
Excess Surplus - 2020-2021	749,173		749,173
Capital Reserve Account	247,817		247,817
Assigned:			
Designated for Subsequent Year's Expenditures	383,565		383,565
Total Fund Balances	<u>2,650,733</u>		<u>2,650,733</u>
Total Fund Balances	<u><u>\$ 2,650,733</u></u>	<u><u>\$ 97,749</u></u>	<u><u>\$ 2,748,482</u></u>

LENAPE VALLEY REGIONAL HIGH SCHOOL DISTRICT
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
SUMMARY
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	General Fund	Special Revenue Fund	Total Governmental Funds
REVENUE:			
Local Sources:			
Local Tax Levy	\$ 10,909,173		\$ 10,909,173
Tuition from Other LEA's Within the State	14,361		14,361
Tuition from Summer School	850		850
Rents and Royalties	9,548		9,548
Sale of Capital Assets	10,000		10,000
Interest Earned on Capital Reserve Funds	494		494
Miscellaneous	29,752		29,752
Total - Local Sources	10,974,178		10,974,178
State Sources	7,128,242		7,128,242
Federal Sources		\$ 252,467	252,467
Total Revenue	18,102,420	252,467	18,354,887
EXPENDITURES:			
Current:			
Regular Instruction	4,016,269	107,417	4,123,686
Special Education Instruction	642,953	145,050	788,003
Other Instruction	27,703		27,703
School Sponsored Instruction	711,617		711,617
Support Services and Undistributed Costs:			
Tuition	648,534		648,534
Student & Instruction Related Services	1,824,378		1,824,378
General Administration Services	352,402		352,402
School Administration Services	324,862		324,862
Central Services	392,604		392,604
Administrative Information Technology	138,031		138,031

LENAPE VALLEY REGIONAL HIGH SCHOOL DISTRICT
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
SUMMARY
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Funds</u>
EXPENDITURES (Cont'd):			
Plant Operations and Maintenance	\$ 1,343,130		\$ 1,343,130
Pupil Transportation	857,713		857,713
Unallocated Benefits	4,684,432		4,684,432
Capital Outlay	1,834,557		1,834,557
Total Expenditures	<u>17,799,185</u>	<u>\$ 252,467</u>	<u>18,051,652</u>
Net Change in Fund Balances	303,235		303,235
Fund Balance—July 1	<u>2,347,498</u>		<u>2,347,498</u>
Fund Balance—June 30	<u><u>\$ 2,650,733</u></u>	<u><u>\$ -0-</u></u>	<u><u>\$ 2,650,733</u></u>

LENAPE VALLEY REGIONAL HIGH SCHOOL DISTRICT
SUMMARY
JULY 1, 2019 THROUGH JUNE 30, 2020
(Continued)

It is recommended that:

1. Administrative Practices and Procedures
None
2. Financial Planning, Accounting and Reporting
None
3. School Purchasing Program
None
4. School Food Service
None
5. Student Body Activities
None
6. Application for State School Aid
None
7. Pupil Transportation
None
8. Facilities and Capital Assets
None
9. Miscellaneous
None
10. Status of Prior Year's Findings/Recommendations
There were no prior year findings or recommendations.