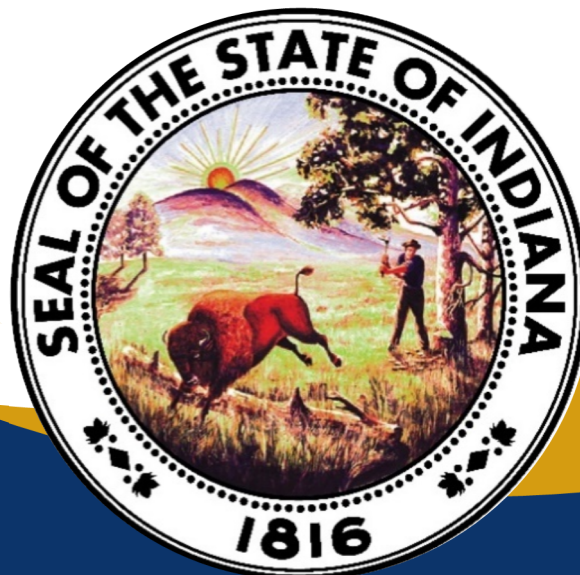


**STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769**

**Paul D. Joyce, CPA
State Examiner**

FINANCIAL STATEMENT AUDIT REPORT
OF
SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
VERMILLION COUNTY, INDIANA
July 1, 2022 to June 30, 2024



FILED
03/03/2025

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Assistant Superintendent of Schools	Micah P. Williams	07-01-22 to 06-30-25
Superintendent of Schools	David A. Chapman	07-01-22 to 06-30-25
President of the School Board	John P. Roehm	07-01-22 to 06-30-25



Paul D. Joyce, CPA
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SOUTH VERMILLION COMMUNITY
SCHOOL CORPORATION, VERMILLION COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the South Vermillion Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2022 to June 30, 2024, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the School Corporation for the period of July 1, 2022 to June 30, 2024, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the School Corporation, for the period of July 1, 2022 to June 30, 2024, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the School Corporation, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for a reasonable period of time.

INDEPENDENT AUDITOR'S REPORT
(Continued)

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.


Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 18, 2025, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Beth Kelley, CPA, CFE
Deputy State Examiner

February 18, 2025



FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the School Corporation. The financial statement and notes are presented as intended by the School Corporation.

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: [IDOE Finance Dashboard](#). This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the School Corporation's Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.



SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2023 and 2024

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24
Education	\$ 1,859,240	\$ 12,708,311	\$ 11,184,489	\$ (1,495,948)	\$ 1,887,114	\$ 13,276,457	\$ 11,407,137	\$ (1,695,006)	\$ 2,061,428
Debt Service	524,889	1,688,661	1,744,538	-	469,012	1,961,583	1,853,053	-	577,542
Operations	1,448,129	3,391,844	5,151,079	1,500,000	1,188,894	3,523,203	4,974,332	1,703,418	1,441,183
First Mortgage Bonds 2018 - HS Gym	3,048	-	2,860	-	188	-	188	-	-
GO Bond 2023	-	-	-	-	-	-	885,015	1,720,709	835,694
First Mortgage Bonds 2021 - MS HVAC/Light	793,825	-	71,619	-	722,206	-	462,413	-	259,793
School Lunch	284,819	1,160,394	985,411	-	459,802	921,863	1,302,488	-	79,177
Curricular Materials Rental	270,003	114,658	98,496	-	286,165	252,694	123,740	-	415,119
2022-2023 WRCTE	-	766,710	636,527	31,027	161,210	-	38,193	(123,017)	-
2023-24 WRCTE	-	180	-	-	180	664,933	555,697	122,343	231,759
WRCTE - Building Trades - Int. Free Temp	-	-	-	-	-	15,000	15,000	-	-
WRCTE 2021-2022	93,035	550	62,558	(31,027)	-	-	-	-	-
WRCTE Bldg 2021-2022	13,893	-	614	(13,279)	-	-	-	-	-
WRCTE Building (2022-2023)	-	248,972	216,291	-	32,681	-	897	(31,784)	-
WRCTE Building (2023-24)	-	-	-	-	-	-	18,929	31,784	12,855
ASAP - Alt. Suspension	-	11,707	11,707	-	-	12,111	13,860	-	(1,749)
Local Grant	-	500	500	-	-	-	-	-	-
Vermillion County Health Department - Gr	-	-	-	-	-	27,814	25,297	-	2,517
Educational License Plates	657	356	975	-	38	-	-	-	38
WRCTE/Health Center Building	89,903	-	103,182	13,279	-	-	-	-	-
United Way - One School, One Book	-	3,500	-	-	3,500	75	3,575	-	-
Parke County Learning Center - Promotion	-	1,000	133	-	867	-	851	-	16
Donation (Building Trades)	-	25,000	16,287	-	8,713	-	8,713	-	-
Building Trades - Parke Community Founda	-	-	-	-	-	25,890	23,839	-	2,051
Western Indiana Community Foundation	-	12,100	11,100	-	1,000	-	-	-	1,000
Adult Ed. (H.S.E.)	9,640	1,871	7,597	-	3,914	1,051	4,725	-	240
Adult Education - Western Indiana Comm.	-	1,000	950	-	50	2,250	1,000	-	1,300
Parke County Community Foundation	-	-	-	-	-	1,000	830	-	170
Helt Township Pre-School	(1,788)	30,636	30,508	-	(1,660)	16,942	15,282	-	-
Giacoletto Foundation	30,000	34,400	20,316	-	44,084	-	44,084	-	-
Project Lead The Way	(900)	4,800	1,000	-	2,900	-	2,900	-	-
Formative Assessment	5,348	18,885	24,233	-	-	24,867	24,867	-	-
Special Education Excess Costs	16,300	17,862	18,807	-	15,355	-	-	-	15,355
Adult Ed. Grant	3,658	1,170	1,050	-	3,778	2,990	5,598	-	1,170
Workforce Activities	-	1,950	1,950	-	-	-	-	-	-
Wabash Valley Community Foundation - H A	-	5,900	5,900	-	-	12,000	12,000	-	-

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
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 For the Years Ended June 30, 2023 and 2024

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24
ABE Technology Grant	-	1,316	5,942	-	(4,626)	5,684	1,058	-	-
Secured Schools Safety Grant	50,010	-	50,010	-	-	25,856	73,473	-	(47,617)
STEM Acceleration 2020-2021	(37,555)	37,555	-	-	-	-	-	-	-
STEM - Math Transition Course Pilot (Pri	-	759	759	-	-	810	810	-	-
2022 Digital Learning Grant	-	39,300	39,300	-	-	10,700	10,700	-	-
2022-2023 - STEM Acceleration Grant - Co	-	31,698	32,761	-	(1,063)	14,738	13,675	-	-
PLTW - Purdue	-	2,000	2,000	-	-	-	-	-	-
STEM-Math Transition (Hs) FY 21	-	2,186	2,186	-	-	-	-	-	-
Early Intervention 2021-2022	5,721	-	5,721	-	-	-	-	-	-
2022-2023 NESP	-	-	1,197	-	(1,197)	-	(1,197)	-	-
Career And Technical Performance Grant	-	312	-	(312)	-	151	151	-	-
Teacher Appreciation Grant (Tag)	-	59,365	59,365	-	-	58,672	58,672	-	-
Literacy Achievement	-	-	-	-	-	36,256	36,256	-	-
Science Of Reading (23-24)	-	-	-	-	-	47,586	56,376	-	(8,790)
High Ability 2021-2022	6,503	-	6,503	-	-	-	-	-	-
High Ability 2022-2023	-	28,641	21,193	-	7,448	2,713	10,161	-	-
High Ability Students	-	-	-	-	-	35,835	24,658	-	11,177
State Connectivity Grant	13,941	7,418	10,040	-	11,319	9,179	4,095	-	16,403
Elementary Counselor Grant	(15,000)	15,000	-	-	-	-	-	-	-
Title I 2021-2022	(18,086)	89,158	71,072	-	-	-	-	-	-
Title I (22-23)	-	259,974	285,867	-	(25,893)	80,491	54,598	-	-
Title I (2023-24)	-	-	-	-	-	282,683	299,858	-	(17,175)
2022-2023 Adult Education	-	136,055	153,385	-	(17,330)	17,325	(5)	-	-
Adult Ed 2021-2022	(27,628)	27,598	(30)	-	-	-	-	-	-
Adult Education (2023-24)	-	-	-	-	-	159,977	178,685	-	(18,708)
Title IV FY 21	(2,184)	23,318	21,134	-	-	-	-	-	-
Title IV FY 20	-	4,525	4,525	-	-	-	-	-	-
Title IV FY 22	-	3,988	4,757	-	(769)	14,979	14,443	-	(233)
Title IV - A FFY 23	-	-	-	-	-	2,561	8,830	-	(6,269)
Perkins Basic 2022-2023	-	74,436	137,095	-	(62,659)	67,529	4,870	-	-
Perkins Basic 2021-2022	(61,899)	61,899	-	-	-	-	-	-	-
Perkins Assessment Grant 2021-2022	(3,305)	3,305	-	-	-	-	-	-	-
Perkins Assessment (2022-2023)	-	3,000	3,700	-	(700)	700	-	-	-
FY 23 Perkins Reserve Grant	-	-	-	-	-	81,951	89,919	-	(7,968)
Perkins Basic (2023-2024)	-	-	-	-	-	98,071	143,590	-	(45,519)
Perkins CLNA Grant 2021-2022	(2,500)	2,500	-	-	-	-	-	-	-

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Medicaid Reimbursement	-	3,740	-	(3,740)	-	4,994	-	(4,994)	-
Title II A FY 21	(8,789)	63,853	56,324	-	(1,260)	1,260	-	-	-
Title II (FY 24)	-	-	-	-	-	1,240	7,341	-	(6,101)
Title II A FY 23	-	-	3,889	-	(3,889)	51,664	53,622	-	(5,847)
ARP - HCY II	-	-	-	-	-	15,631	16,281	-	(650)
ESSER III	(8,382)	483,046	522,306	-	(47,642)	229,956	182,405	-	(91)
ESSER II	(18,387)	100,306	121,738	-	(39,819)	152,518	112,699	-	-
GEER	-	583	583	-	-	-	-	-	-
ESSER I	(5,229)	12,683	7,454	-	-	-	-	-	-
Prepaid School Lunch Accounts	19,233	244,165	254,017	-	9,381	246,373	248,653	-	7,101
Federal Tax	-	817,517	817,517	-	-	853,189	853,189	-	-
F.I.C.A.	-	786,936	786,936	-	-	808,760	808,760	-	-
State Tax	-	327,552	327,552	-	-	329,774	329,774	-	-
County Tax	-	174,509	174,509	-	-	179,212	179,212	-	-
TRF/PERF - Voluntary	-	3,867	3,867	-	-	7,771	7,771	-	-
Retiree Insurance	2,920	101,070	100,588	-	3,402	83,143	81,941	-	4,604
Insurance - Retiree	2,340	89,012	86,774	-	4,578	73,585	77,974	-	189
Annuities	-	203,474	203,474	-	-	203,762	203,762	-	-
Vision Insurance	-	2,104	2,044	-	60	5,930	5,816	-	174
Health - Section 125	531	211,956	211,665	-	822	199,671	199,360	-	1,133
Life/Disability/Roth	-	9,614	9,388	-	226	9,178	8,208	-	1,196
Cancer Insurance	-	166,304	165,833	-	471	188,755	189,204	-	22
American Fidelity - Flex	-	18,235	18,235	-	-	12,042	11,740	-	302
Garnishments	-	1,086	1,086	-	-	7,379	6,597	-	782
Health Savings Account	-	84,954	84,954	-	-	97,305	97,305	-	-
Donations/Others	1,993	9,423	7,109	-	4,307	8,054	11,633	-	728
Donations - PLTW	-	100	-	-	100	-	-	-	100
Work-One Adult Ed.	2,671	2,730	2,134	-	3,267	24,373	27,640	-	-
Vermillion County Sheriff	-	-	-	-	-	15,000	-	-	15,000
Totals	\$ 5,340,618	\$ 25,087,042	\$ 25,299,135	\$ -	\$ 5,128,525	\$ 25,607,689	\$ 26,629,066	\$ 1,723,453	\$ 5,830,601

The notes to the financial statement are an integral part of this statement.

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

School Corporation, as used herein, shall include, but is not limited to, the following: school townships, school towns, school cities, consolidated school corporations, joint schools, metropolitan school districts, township school districts, county schools, united schools, school districts, cooperatives, educational service centers, community schools, community school corporations, and charter schools.

The School Corporation was established under the laws of the State of Indiana. The School Corporation operates under a Board of School Trustees form of government and provides educational services.

The accompanying financial statement presents the financial information for the School Corporation.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Local sources. Amounts received from taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community service activities, and other revenue from local sources.

Intermediate sources. Amounts received as distributions from the County for fees collected for or on behalf of the School Corporation including, but not limited to, the following: educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

State sources. Amounts received as distributions from the State of Indiana that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Federal sources. Amounts received as distributions from the federal government that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Temporary loans. Amounts received from a loan obtained to pay current expenses prior to the receipt of revenue from taxes levied for that purpose. These loans, sometimes designated tax anticipation warrants, must be repaid from the next semiannual distribution of local property taxes levied for such fund.

Interfund loans. Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

Other receipts. Amounts received from various sources, including, but not limited to, the following: return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Instruction. Amounts disbursed for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

Support services. Amounts disbursed for support services related to students, instruction, general administration, school administration, outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services. Amounts disbursed for food service operations and community service operations.

Facilities acquisition and construction. Amounts disbursed for the acquisition, development, construction, and improvement of new and existing facilities.

Debt services. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the School Corporation, including: all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

Nonprogrammed charges. Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

Interfund loans. Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

F. Other Financing Sources and Uses

Other financing sources and uses are presented in the aggregate on the face of the financial statement. The aggregate other financing sources and uses include the following:

Proceeds of long-term debt. Amounts received in relation to the issuance of bonds or other long-term debt issues.

Sale of capital assets. Amounts received when land, buildings, or equipment owned by the School Corporation are sold.

Transfers in. Amounts received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

Transfers out. Amounts paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the School Corporation. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the School Corporation submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the School Corporation is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the School Corporation to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The School Corporation may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the School Corporation to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the School Corporation authority to contribute to the plan.

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the School Corporation authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Hybrid Plan (TRF Hybrid) consists of two components: Indiana Teachers' Pre-1996 Defined Benefit Account (Teachers' Pre-1996 DB) or Indiana Teachers' 1996 Defined Benefit Account (Teachers' 1996 DB) the monthly employer-funded defined benefit components, along with the Indiana Teachers' Defined Contribution Account (TRF DC), the defined contribution component. Generally, members hired before 1996 participate in the Teachers' Pre-1996 DB and members hired after 1995 participate in the Teachers' 1996 DB.

The Teachers' 1996 DB is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in the Teachers' 1996 DB.

The Teachers' Pre-1996 DB is a pay-as-you-go, cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. Membership in the Teachers' Pre-1996 DB is closed to new entrants.

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

The TRF DC is a multiple-employer defined contribution plan providing supplemental retirement benefits to Teachers' 1996 DB and Teachers' Pre-1996 DB members.

The Retirement Savings Plan for Public Teachers (My Choice) is a multiple-employer defined contribution plan. New employees hired after June 30, 2019, have a one-time election to join either the TRF Hybrid plan that is not closed to new entrants or the My Choice plan.

All these plans are administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3, and IC 5-10.4) and administrative code (35 IAC 14), which govern most requirements of the system and give the School Corporation authority to contribute to the plan when applicable.

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRF plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

The School Corporation contributes the employer's share to Teachers' 1996 for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. These contributions are determined by INPRS Board based on actuarial valuation. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995 (Teachers' Pre-1996 DB) is considered to be an obligation of, and is paid by, the State of Indiana.

Contributions for the defined contribution component of TRF Hybrid are determined by statute and the INPRS Board at 3 percent of covered payroll. The employer may choose to make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

My Choice plan is funded with employer contributions and member contributions. The employer contributions must equal the contribution rate for monthly employer-funded defined benefit components of TRF Hybrid. The amount deposited into the employer contribution subaccount for the member is the normal cost of participation. The variable rate contribution can be no less than 3 percent. Member contributions are determined by statute and the Board at 3 percent of covered payroll. The employer must make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. *Negative Receipts and Disbursements*

The financial statement contains some receipts and/or disbursements which appear as negative entries. This is a result of the correction of errors from prior periods. The errors made in the prior period were corrected by reversing the original entry. Since the original entry and the correction were made in separate periods, a negative receipt/disbursement was shown in the current period.

Note 8. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursement grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2023 or 2024.

Note 9. *Holding Corporation*

The School Corporation has entered into a capital lease with the South Vermillion Middle School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ended June 30, 2023, and June 30, 2024, totaled \$1,215,500 and \$1,257,500, respectively.

Note 10. *Other Postemployment Benefits*

The School Corporation provides to eligible retirees the following either-or benefits:

1. One-time retirement pay shall be granted to eligible professional employees who, upon their retirement, accept the benefits of the Indiana State Teacher Retirement system. Retirement pay shall be granted to any teacher who has completed 10 years of Indiana public school service, the last 5 of which must be continuous in the School Corporation, and who has a total of 15 years of teaching experience. The amount of retirement pay shall be computed at the rate of \$250 per year of service in the School Corporation. The School Board's portion will be paid directly to the employee. Upon the death of any employee eligible for this retirement pay, the amount that such employee would be entitled to receive, had he (she) survived, shall be paid in a lump sum directly to the employee's estate.
2. With 20 years of Indiana public school service and achieving the INPRS Rule of 85, the School Board will pay 45 percent of the last year's salary plus an amount not to exceed \$4,000 per year, until Medicare eligibility, for a medical insurance plan of the teacher's choice. The School Board will give the retiring teacher the option of continuing his/her hospitalization plan under the present group policy until the employee becomes eligible for Medicare (per IC 5-10-8-2). This contribution shall be deposited into a VEBA or similar medical protected account. The total premium is to be borne by the individual and payment is due monthly.

These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

OTHER INFORMATION



SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Education	Debt Service	Operations	First Mortgage Bonds 2018 - HS Gym	GO Bond 2023	First Mortgage Bonds 2021 - MS HVAC/Light	School Lunch	Curricular Materials Rental	2022-2023 WRCTE
Cash and investments - beginning	\$ 1,859,240	\$ 524,889	\$ 1,448,129	\$ 3,048	\$ -	\$ 793,825	\$ 284,819	\$ 270,003	\$ -
Receipts:									
Local sources	37,963	1,688,661	3,391,844	-	-	-	253,160	46,339	766,710
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	12,663,713	-	-	-	-	-	6,976	68,319	-
Federal sources	-	-	-	-	-	-	900,258	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	6,635	-	-	-	-	-	-	-	-
Total receipts	12,708,311	1,688,661	3,391,844	-	-	-	1,160,394	114,658	766,710
Disbursements:									
Instruction	8,556,928	-	-	-	-	-	-	-	462,468
Support services	2,342,190	-	4,410,956	-	-	-	3,262	-	174,059
Noninstructional services	285,371	-	21,498	-	-	-	982,149	98,496	-
Facilities acquisition and construction	-	-	718,625	2,860	-	71,619	-	-	-
Debt services	-	1,744,538	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	11,184,489	1,744,538	5,151,079	2,860	-	71,619	985,411	98,496	636,527
Excess (deficiency) of receipts over (under) disbursements	1,523,822	(55,877)	(1,759,235)	(2,860)	-	(71,619)	174,983	16,162	130,183
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	4,052	-	1,500,000	-	-	-	-	-	31,027
Transfers out	(1,500,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,495,948)	-	1,500,000	-	-	-	-	-	31,027
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	27,874	(55,877)	(259,235)	(2,860)	-	(71,619)	174,983	16,162	161,210
Cash and investments - ending	\$ 1,887,114	\$ 469,012	\$ 1,188,894	\$ 188	\$ -	\$ 722,206	\$ 459,802	\$ 286,165	\$ 161,210

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	2023-24 WRCTE	WRCTE - Building Trades - Int. Free Temp	WRCTE 2021- 2022	WRCTE Bldg 2021-2022	WRCTE Building (2022- 2023)	WRCTE Building (2023- 24)	ASAP - Alt. Suspension	Local Grant	Vermillion County Health Department - Gr
Cash and investments - beginning	\$ -	\$ -	\$ 93,035	\$ 13,893	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	180	-	550	-	248,972	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	500	-
State sources	-	-	-	-	-	-	11,707	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	180	-	550	-	248,972	-	11,707	500	-
Disbursements:									
Instruction	-	-	41,260	-	-	-	11,707	-	-
Support services	-	-	21,298	614	214,666	-	-	500	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	1,625	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	62,558	614	216,291	-	11,707	500	-
Excess (deficiency) of receipts over (under) disbursements	180	-	(62,008)	(614)	32,681	-	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(31,027)	(13,279)	-	-	-	-	-
Total other financing sources (uses)	-	-	(31,027)	(13,279)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	180	-	(93,035)	(13,893)	32,681	-	-	-	-
Cash and investments - ending	\$ 180	\$ -	\$ -	\$ -	\$ 32,681	\$ -	\$ -	\$ -	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Educational License Plates	WRCTE/Health Center Building	United Way - One School, One Book	Parke County Learning Center - Promotion	Donation (Building Trades)	Building Trades - Parke Community Founda	Western Indiana Community Foundation	Adult Ed. (H.S.E.)	Adult Education - Western Indiana Comm.
Cash and investments - beginning	\$ 657	\$ 89,903	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,640	\$ -
Receipts:									
Local sources	-	-	3,500	-	25,000	-	12,100	-	-
Intermediate sources	356	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	1,871	1,000
Federal sources	-	-	-	1,000	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	356	-	3,500	1,000	25,000	-	12,100	1,871	1,000
Disbursements:									
Instruction	975	-	-	133	16,287	-	1,000	7,597	950
Support services	-	103,182	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	1,600	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	8,500	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	975	103,182	-	133	16,287	-	11,100	7,597	950
Excess (deficiency) of receipts over (under) disbursements	(619)	(103,182)	3,500	867	8,713	-	1,000	(5,726)	50
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	13,279	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	13,279	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(619)	(89,903)	3,500	867	8,713	-	1,000	(5,726)	50
Cash and investments - ending	\$ 38	\$ -	\$ 3,500	\$ 867	\$ 8,713	\$ -	\$ 1,000	\$ 3,914	\$ 50

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Parke County Community Foundation	Helt Township Pre-School	Giacoletto Foundation	Project Lead The Way	Formative Assessment	Special Education Excess Costs	Adult Ed. Grant	Workforce Activities	Wabash Valley Community Foundation - H A
Cash and investments - beginning	\$ -	\$ (1,788)	\$ 30,000	\$ (900)	\$ 5,348	\$ 16,300	\$ 3,658	\$ -	\$ -
Receipts:									
Local sources	-	30,636	34,400	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	18,885	17,862	-	-	-
Federal sources	-	-	-	-	-	-	1,170	1,950	5,900
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	4,800	-	-	-	-	-
Total receipts	-	30,636	34,400	4,800	18,885	17,862	1,170	1,950	5,900
Disbursements:									
Instruction	-	30,508	4,400	1,000	-	18,807	-	1,950	5,900
Support services	-	-	15,916	-	24,233	-	1,050	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	30,508	20,316	1,000	24,233	18,807	1,050	1,950	5,900
Excess (deficiency) of receipts over (under) disbursements	-	128	14,084	3,800	(5,348)	(945)	120	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	128	14,084	3,800	(5,348)	(945)	120	-	-
Cash and investments - ending	\$ -	\$ (1,660)	\$ 44,084	\$ 2,900	\$ -	\$ 15,355	\$ 3,778	\$ -	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	ABE Technology Grant	Secured Schools Safety Grant	STEM Acceleration 2020-2021	STEM - Math Transition Course Pilot (Pri	2022 Digital Learning Grant	2022-2023 - STEM Acceleration Grant - Co	PLTW - Purdue	STEM-Math Transition (Hs) FY 21	Early Intervention 2021-2022
Cash and investments - beginning	\$ -	\$ 50,010	\$ (37,555)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,721
Receipts:									
Local sources	-	-	-	-	60	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	37,555	759	39,240	31,698	2,000	2,186	-
Federal sources	1,316	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	1,316	-	37,555	759	39,300	31,698	2,000	2,186	-
Disbursements:									
Instruction	5,942	-	-	759	-	32,761	2,000	-	5,721
Support services	-	10,928	-	-	39,300	-	-	2,186	-
Noninstructional services	-	39,082	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	5,942	50,010	-	759	39,300	32,761	2,000	2,186	5,721
Excess (deficiency) of receipts over (under) disbursements	(4,626)	(50,010)	37,555	-	-	(1,063)	-	-	(5,721)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(4,626)	(50,010)	37,555	-	-	(1,063)	-	-	(5,721)
Cash and investments - ending	\$ (4,626)	\$ -	\$ -	\$ -	\$ -	\$ (1,063)	\$ -	\$ -	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2023

	2022-2023 NESP	Career And Technical Performance Grant	Teacher Appreciation Grant (Tag)	Literacy Achievement	Science Of Reading (23-24)	High Ability 2021- 2022	High Ability 2022- 2023	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,503	\$ -	\$ -	\$ 13,941
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	312	59,365	-	-	-	28,641	-	7,418
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	312	59,365	-	-	-	28,641	-	7,418
Disbursements:									
Instruction	-	-	59,141	-	-	6,503	21,193	-	-
Support services	1,197	-	224	-	-	-	-	-	10,040
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	1,197	-	59,365	-	-	6,503	21,193	-	10,040
Excess (deficiency) of receipts over (under) disbursements	(1,197)	312	-	-	-	(6,503)	7,448	-	(2,622)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	(312)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(312)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(1,197)	-	-	-	-	(6,503)	7,448	-	(2,622)
Cash and investments - ending	\$ (1,197)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,448	\$ -	\$ 11,319

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Elementary Counselor Grant	Title I 2021-2022	Title I (22-23)	Title I (2023-24)	2022-2023 Adult Education	Adult Ed 2021- 2022	Adult Education (2023-24)	Title IV FY 21	Title IV FY 20
Cash and investments - beginning	\$ (15,000)	\$ (18,086)	\$ -	\$ -	\$ -	\$ (27,628)	\$ -	\$ (2,184)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	15,000	-	-	-	-	-	-	-	-
Federal sources	-	89,158	259,974	-	136,055	27,598	-	23,318	4,525
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	15,000	89,158	259,974	-	136,055	27,598	-	23,318	4,525
Disbursements:									
Instruction	-	70,037	230,449	-	130,363	-	-	-	-
Support services	-	-	54,915	-	23,022	(30)	-	21,134	4,525
Noninstructional services	-	1,035	503	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	71,072	285,867	-	153,385	(30)	-	21,134	4,525
Excess (deficiency) of receipts over (under) disbursements	15,000	18,086	(25,893)	-	(17,330)	27,628	-	2,184	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	15,000	18,086	(25,893)	-	(17,330)	27,628	-	2,184	-
Cash and investments - ending	\$ -	\$ -	\$ (25,893)	\$ -	\$ (17,330)	\$ -	\$ -	\$ -	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Title IV FY 22	Title IV - A FFY 23	Perkins Basic 2022-2023	Perkins Basic 2021-2022	Perkins Assessment Grant 2021-2022	Perkins Assessment (2022-2023)	FY 23 Perkins Reserve Grant	Perkins Basic (2023-2024)	Perkins CLNA Grant 2021-2022
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (61,899)	\$ (3,305)	\$ -	\$ -	\$ -	\$ (2,500)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	2,500
Federal sources	3,988	-	74,436	61,899	3,305	3,000	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>3,988</u>	<u>-</u>	<u>74,436</u>	<u>61,899</u>	<u>3,305</u>	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>2,500</u>
Disbursements:									
Instruction	-	-	130,983	-	-	-	-	-	-
Support services	4,757	-	6,112	-	-	3,700	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>4,757</u>	<u>-</u>	<u>137,095</u>	<u>-</u>	<u>-</u>	<u>3,700</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(769)</u>	<u>-</u>	<u>(62,659)</u>	<u>61,899</u>	<u>3,305</u>	<u>(700)</u>	<u>-</u>	<u>-</u>	<u>2,500</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>(769)</u>	<u>-</u>	<u>(62,659)</u>	<u>61,899</u>	<u>3,305</u>	<u>(700)</u>	<u>-</u>	<u>-</u>	<u>2,500</u>
Cash and investments - ending	<u>\$ (769)</u>	<u>\$ -</u>	<u>\$ (62,659)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (700)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Medicaid								
	Reimbursement	Title II A FY 21	Title II (FY 24)	Title II A FY 23	ARP - HCY II	ESSER III	ESSER II	GEER	ESSER I
Cash and investments - beginning	\$ -	\$ (8,789)	\$ -	\$ -	\$ -	\$ (8,382)	\$ (18,387)	\$ -	\$ (5,229)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	3,740	63,853	-	-	-	483,046	100,306	583	12,683
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	3,740	63,853	-	-	-	483,046	100,306	583	12,683
Disbursements:									
Instruction	-	56,324	-	3,889	-	289,680	108,983	583	-
Support services	-	-	-	-	-	198,153	12,755	-	7,454
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	34,473	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	56,324	-	3,889	-	522,306	121,738	583	7,454
Excess (deficiency) of receipts over (under) disbursements	3,740	7,529	-	(3,889)	-	(39,260)	(21,432)	-	5,229
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	(3,740)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(3,740)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	7,529	-	(3,889)	-	(39,260)	(21,432)	-	5,229
Cash and investments - ending	\$ -	\$ (1,260)	\$ -	\$ (3,889)	\$ -	\$ (47,642)	\$ (39,819)	\$ -	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Prepaid School Lunch Accounts	Federal Tax	F.I.C.A.	State Tax	County Tax	TRF/PERF - Voluntary	Retiree Insurance
Cash and investments - beginning	\$ 19,233	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,920
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	244,165	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	817,517	786,936	327,552	174,509	3,867	101,070
Total receipts	244,165	817,517	786,936	327,552	174,509	3,867	101,070
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	254,017	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	817,517	786,936	327,552	174,509	3,867	100,588
Interfund loans	-	-	-	-	-	-	-
Total disbursements	254,017	817,517	786,936	327,552	174,509	3,867	100,588
Excess (deficiency) of receipts over (under) disbursements	(9,852)	-	-	-	-	-	482
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(9,852)	-	-	-	-	-	482
Cash and investments - ending	\$ 9,381	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,402

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Insurance - Retiree	Annuities	Vision Insurance	Health - Section 125	Life/Disability/ Roth	Cancer Insurance	American Fidelity - Flex
Cash and investments - beginning	\$ 2,340	\$ -	\$ -	\$ 531	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	89,012	203,474	2,104	211,956	9,614	166,304	18,235
Total receipts	89,012	203,474	2,104	211,956	9,614	166,304	18,235
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	86,774	203,474	2,044	211,665	9,388	165,833	18,235
Interfund loans	-	-	-	-	-	-	-
Total disbursements	86,774	203,474	2,044	211,665	9,388	165,833	18,235
Excess (deficiency) of receipts over (under) disbursements	2,238	-	60	291	226	471	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	2,238	-	60	291	226	471	-
Cash and investments - ending	\$ 4,578	\$ -	\$ 60	\$ 822	\$ 226	\$ 471	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2023

	Garnishments	Health Savings Account	Donations/Others	Donations - PLTW	Work-One Adult Ed.	Vermillion County Sheriff	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 1,993	\$ -	\$ 2,671	\$ -	\$ 5,340,618
Receipts:							
Local sources	-	-	-	100	-	-	6,540,175
Intermediate sources	-	-	-	-	-	-	856
State sources	-	-	-	-	-	-	13,261,172
Federal sources	-	-	-	-	-	-	2,263,061
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	1,086	84,954	9,423	-	2,730	-	3,021,778
Total receipts	1,086	84,954	9,423	100	2,730	-	25,087,042
Disbursements:							
Instruction	-	-	-	-	-	-	10,317,181
Support services	-	-	-	-	-	-	7,712,298
Noninstructional services	-	-	-	-	-	-	1,682,151
Facilities acquisition and construction	-	-	-	-	-	-	830,802
Debt services	-	-	-	-	-	-	1,744,538
Nonprogrammed charges	1,086	84,954	7,109	-	2,134	-	3,012,165
Interfund loans	-	-	-	-	-	-	-
Total disbursements	1,086	84,954	7,109	-	2,134	-	25,299,135
Excess (deficiency) of receipts over (under) disbursements	-	-	2,314	100	596	-	(212,093)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	1,548,358
Transfers out	-	-	-	-	-	-	(1,548,358)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	2,314	100	596	-	(212,093)
Cash and investments - ending	\$ -	\$ -	\$ 4,307	\$ 100	\$ 3,267	\$ -	\$ 5,128,525

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Education	Debt Service	Operations	First Mortgage Bonds 2018 - HS Gym	GO Bond 2023	First Mortgage Bonds 2021 - MS HVAC/Light	School Lunch	Curricular Materials Rental	2022-2023 WRCTE
Cash and investments - beginning	\$ 1,887,114	\$ 469,012	\$ 1,188,894	\$ 188	\$ -	\$ 722,206	\$ 459,802	\$ 286,165	\$ 161,210
Receipts:									
Local sources	9,384	1,961,583	3,499,203	-	-	-	249,391	4,614	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	13,264,590	-	-	-	-	-	-	248,080	-
Federal sources	-	-	24,000	-	-	-	672,472	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	2,483	-	-	-	-	-	-	-	-
Total receipts	13,276,457	1,961,583	3,523,203	-	-	-	921,863	252,694	-
Disbursements:									
Instruction	8,547,482	-	-	-	-	-	-	-	23,956
Support services	2,606,451	-	4,257,668	-	-	-	1,594	-	14,237
Noninstructional services	253,204	-	32,532	-	-	-	1,300,894	123,740	-
Facilities acquisition and construction	-	-	684,132	188	885,015	462,413	-	-	-
Debt services	-	1,853,053	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	11,407,137	1,853,053	4,974,332	188	885,015	462,413	1,302,488	123,740	38,193
Excess (deficiency) of receipts over (under) disbursements	1,869,320	108,530	(1,451,129)	(188)	(885,015)	(462,413)	(380,625)	128,954	(38,193)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	1,720,709	-	-	-	-
Sale of capital assets	-	-	3,418	-	-	-	-	-	-
Transfers in	4,994	-	1,700,000	-	-	-	-	-	-
Transfers out	(1,700,000)	-	-	-	-	-	-	-	(123,017)
Total other financing sources (uses)	(1,695,006)	-	1,703,418	-	1,720,709	-	-	-	(123,017)
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	174,314	108,530	252,289	(188)	835,694	(462,413)	(380,625)	128,954	(161,210)
Cash and investments - ending	\$ 2,061,428	\$ 577,542	\$ 1,441,183	\$ -	\$ 835,694	\$ 259,793	\$ 79,177	\$ 415,119	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	2023-24 WRCTE	WRCTE - Building Trades - Int. Free Temp	WRCTE 2021- 2022	WRCTE Bldg 2021-2022	WRCTE Building (2022- 2023)	WRCTE Building (2023- 24)	ASAP - Alt. Suspension	Local Grant	Vermillion County Health Department - Gr
Cash and investments - beginning	\$ 180	\$ -	\$ -	\$ -	\$ 32,681	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	664,933	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	27,814
State sources	-	-	-	-	-	-	12,111	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	15,000	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	664,933	15,000	-	-	-	-	12,111	-	27,814
Disbursements:									
Instruction	384,021	15,000	-	-	-	-	13,860	-	-
Support services	171,676	-	-	-	897	18,759	-	-	25,297
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	170	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	555,697	15,000	-	-	897	18,929	13,860	-	25,297
Excess (deficiency) of receipts over (under) disbursements	109,236	-	-	-	(897)	(18,929)	(1,749)	-	2,517
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	122,343	-	-	-	-	31,784	-	-	-
Transfers out	-	-	-	-	(31,784)	-	-	-	-
Total other financing sources (uses)	122,343	-	-	-	(31,784)	31,784	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	231,579	-	-	-	(32,681)	12,855	(1,749)	-	2,517
Cash and investments - ending	\$ 231,759	\$ -	\$ -	\$ -	\$ -	\$ 12,855	\$ (1,749)	\$ -	\$ 2,517

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	Educational License Plates	WRCTE/Health Center Building	United Way - One School, One Book	Parke County Learning Center - Promotion	Donation (Building Trades)	Building Trades - Parke Community Founda	Western Indiana Community Foundation	Adult Ed. (H.S.E.)	Adult Education - Western Indiana Comm.
Cash and investments - beginning	\$ 38	\$ -	\$ 3,500	\$ 867	\$ 8,713	\$ -	\$ 1,000	\$ 3,914	\$ 50
Receipts:									
Local sources	-	-	75	-	-	25,890	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	1,051	2,250
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	75	-	-	25,890	-	1,051	2,250
Disbursements:									
Instruction	-	-	-	-	8,713	23,839	-	4,725	1,000
Support services	-	-	3,575	-	-	-	-	-	-
Noninstructional services	-	-	-	851	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	3,575	851	8,713	23,839	-	4,725	1,000
Excess (deficiency) of receipts over (under) disbursements	-	-	(3,500)	(851)	(8,713)	2,051	-	(3,674)	1,250
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	(3,500)	(851)	(8,713)	2,051	-	(3,674)	1,250
Cash and investments - ending	\$ 38	\$ -	\$ -	\$ 16	\$ -	\$ 2,051	\$ 1,000	\$ 240	\$ 1,300

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Parke County Community Foundation	Helt Township Pre-School	Giacoletto Foundation	Project Lead The Way	Formative Assessment	Special Education Excess Costs	Adult Ed. Grant	Workforce Activities	Wabash Valley Community Foundation - H A
Cash and investments - beginning	\$ -	\$ (1,660)	\$ 44,084	\$ 2,900	\$ -	\$ 15,355	\$ 3,778	\$ -	\$ -
Receipts:									
Local sources	-	16,942	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	1,000	-	-	-	24,867	-	-	-	-
Federal sources	-	-	-	-	-	-	2,990	-	12,000
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	1,000	16,942	-	-	24,867	-	2,990	-	12,000
Disbursements:									
Instruction	830	15,282	-	2,900	-	-	1,534	-	12,000
Support services	-	-	44,084	-	24,867	-	4,064	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	830	15,282	44,084	2,900	24,867	-	5,598	-	12,000
Excess (deficiency) of receipts over (under) disbursements	170	1,660	(44,084)	(2,900)	-	-	(2,608)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	170	1,660	(44,084)	(2,900)	-	-	(2,608)	-	-
Cash and investments - ending	\$ 170	\$ -	\$ -	\$ -	\$ -	\$ 15,355	\$ 1,170	\$ -	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	ABE Technology Grant	Secured Schools Safety Grant	STEM Acceleration 2020-2021	STEM - Math Transition Course Pilot (Pri	2022 Digital Learning Grant	2022-2023 - STEM Acceleration Grant - Co	PLTW - Purdue	STEM-Math Transition (Hs) FY 21	Early Intervention 2021-2022
Cash and investments - beginning	\$ (4,626)	\$ -	\$ -	\$ -	\$ -	\$ (1,063)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	25,856	-	810	10,700	14,738	-	-	-
Federal sources	5,684	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	5,684	25,856	-	810	10,700	14,738	-	-	-
Disbursements:									
Instruction	1,058	-	-	810	-	13,675	-	-	-
Support services	-	73,473	-	-	10,700	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	1,058	73,473	-	810	10,700	13,675	-	-	-
Excess (deficiency) of receipts over (under) disbursements	4,626	(47,617)	-	-	-	1,063	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	4,626	(47,617)	-	-	-	1,063	-	-	-
Cash and investments - ending	\$ -	\$ (47,617)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	2022-2023 NESP	Career And Technical Performance Grant	Teacher Appreciation Grant (Tag)	Literacy Achievement	Science Of Reading (23-24)	High Ability 2021- 2022	High Ability 2022- 2023	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ (1,197)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,448	\$ -	\$ 11,319
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	151	58,672	36,256	47,586	-	2,713	35,835	9,179
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	151	58,672	36,256	47,586	-	2,713	35,835	9,179
Disbursements:									
Instruction	-	151	58,498	36,256	56,376	-	10,161	24,658	-
Support services	(1,197)	-	174	-	-	-	-	-	4,095
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	(1,197)	151	58,672	36,256	56,376	-	10,161	24,658	4,095
Excess (deficiency) of receipts over (under) disbursements	1,197	-	-	-	(8,790)	-	(7,448)	11,177	5,084
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	1,197	-	-	-	(8,790)	-	(7,448)	11,177	5,084
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (8,790)	\$ -	\$ -	\$ 11,177	\$ 16,403

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Elementary Counselor Grant	Title I 2021-2022	Title I (22-23)	Title I (2023-24)	2022-2023 Adult Education	Adult Ed 2021- 2022	Adult Education (2023-24)	Title IV FY 21	Title IV FY 20
Cash and investments - beginning	\$ -	\$ -	\$ (25,893)	\$ -	\$ (17,330)	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	80,491	282,683	17,325	-	159,977	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	80,491	282,683	17,325	-	159,977	-	-
Disbursements:									
Instruction	-	-	51,222	241,179	291	-	178,685	-	-
Support services	-	-	3,313	58,679	(296)	-	-	-	-
Noninstructional services	-	-	63	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	54,598	299,858	(5)	-	178,685	-	-
Excess (deficiency) of receipts over (under) disbursements	-	-	25,893	(17,175)	17,330	-	(18,708)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	25,893	(17,175)	17,330	-	(18,708)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (17,175)	\$ -	\$ -	\$ (18,708)	\$ -	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Title IV FY 22	Title IV - A FFY 23	Perkins Basic 2022-2023	Perkins Basic 2021-2022	Perkins Assessment Grant 2021-2022	Perkins Assessment (2022-2023)	FY 23 Perkins Reserve Grant	Perkins Basic (2023-2024)	Perkins CLNA Grant 2021-2022
Cash and investments - beginning	\$ (769)	\$ -	\$ (62,659)	\$ -	\$ -	\$ (700)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	14,979	2,561	67,529	-	-	700	81,951	98,071	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	14,979	2,561	67,529	-	-	700	81,951	98,071	-
Disbursements:									
Instruction	-	-	4,870	-	-	-	89,919	136,590	-
Support services	14,443	8,830	-	-	-	-	-	7,000	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	14,443	8,830	4,870	-	-	-	89,919	143,590	-
Excess (deficiency) of receipts over (under) disbursements	536	(6,269)	62,659	-	-	700	(7,968)	(45,519)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	536	(6,269)	62,659	-	-	700	(7,968)	(45,519)	-
Cash and investments - ending	\$ (233)	\$ (6,269)	\$ -	\$ -	\$ -	\$ -	\$ (7,968)	\$ (45,519)	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Medicaid								
	Reimbursement	Title II A FY 21	Title II (FY 24)	Title II A FY 23	ARP - HCY II	ESSER III	ESSER II	GEER	ESSER I
Cash and investments - beginning	\$ -	\$ (1,260)	\$ -	\$ (3,889)	\$ -	\$ (47,642)	\$ (39,819)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	4,994	1,260	1,240	51,664	15,631	229,956	152,518	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>4,994</u>	<u>1,260</u>	<u>1,240</u>	<u>51,664</u>	<u>15,631</u>	<u>229,956</u>	<u>152,518</u>	<u>-</u>	<u>-</u>
Disbursements:									
Instruction	-	-	-	53,622	-	135,467	68,277	-	-
Support services	-	-	7,341	-	16,281	46,938	44,422	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>7,341</u>	<u>53,622</u>	<u>16,281</u>	<u>182,405</u>	<u>112,699</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>4,994</u>	<u>1,260</u>	<u>(6,101)</u>	<u>(1,958)</u>	<u>(650)</u>	<u>47,551</u>	<u>39,819</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	(4,994)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(4,994)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>-</u>	<u>1,260</u>	<u>(6,101)</u>	<u>(1,958)</u>	<u>(650)</u>	<u>47,551</u>	<u>39,819</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,101)</u>	<u>\$ (5,847)</u>	<u>\$ (650)</u>	<u>\$ (91)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Prepaid School Lunch Accounts	Federal Tax	F.I.C.A.	State Tax	County Tax	TRF/PERF - Voluntary	Retiree Insurance
Cash and investments - beginning	\$ 9,381	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,402
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	246,373	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	853,189	808,760	329,774	179,212	7,771	83,143
Total receipts	246,373	853,189	808,760	329,774	179,212	7,771	83,143
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	248,653	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	853,189	808,760	329,774	179,212	7,771	81,941
Interfund loans	-	-	-	-	-	-	-
Total disbursements	248,653	853,189	808,760	329,774	179,212	7,771	81,941
Excess (deficiency) of receipts over (under) disbursements	(2,280)	-	-	-	-	-	1,202
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(2,280)	-	-	-	-	-	1,202
Cash and investments - ending	\$ 7,101	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,604

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Insurance - Retiree	Annuities	Vision Insurance	Health - Section 125	Life/Disability/ Roth	Cancer Insurance	American Fidelity - Flex
Cash and investments - beginning	\$ 4,578	\$ -	\$ 60	\$ 822	\$ 226	\$ 471	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	635
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	73,585	203,762	5,930	199,671	9,178	188,755	11,407
Total receipts	73,585	203,762	5,930	199,671	9,178	188,755	12,042
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	77,974	203,762	5,816	199,360	8,208	189,204	11,740
Interfund loans	-	-	-	-	-	-	-
Total disbursements	77,974	203,762	5,816	199,360	8,208	189,204	11,740
Excess (deficiency) of receipts over (under) disbursements	(4,389)	-	114	311	970	(449)	302
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(4,389)	-	114	311	970	(449)	302
Cash and investments - ending	\$ 189	\$ -	\$ 174	\$ 1,133	\$ 1,196	\$ 22	\$ 302

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Garnishments	Health Savings Account	Donations/Others	Donations - PLTW	Work-One Adult Ed.	Vermillion County Sheriff	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 4,307	\$ 100	\$ 3,267	\$ -	\$ 5,128,525
Receipts:							
Local sources	-	-	-	-	-	-	6,432,650
Intermediate sources	-	-	-	-	-	-	27,814
State sources	-	-	-	-	-	-	14,042,818
Federal sources	-	-	-	-	-	-	1,980,676
Temporary loans	-	-	-	-	-	-	15,000
Interfund loans	-	-	-	-	-	-	-
Other receipts	7,379	97,305	8,054	-	24,373	15,000	3,108,731
Total receipts	7,379	97,305	8,054	-	24,373	15,000	25,607,689
Disbursements:							
Instruction	-	-	-	-	-	-	10,216,907
Support services	-	-	-	-	-	-	7,467,365
Noninstructional services	-	-	-	-	-	-	1,959,937
Facilities acquisition and construction	-	-	-	-	-	-	2,031,918
Debt services	-	-	-	-	-	-	1,853,053
Nonprogrammed charges	6,597	97,305	11,633	-	27,640	-	3,099,886
Interfund loans	-	-	-	-	-	-	-
Total disbursements	6,597	97,305	11,633	-	27,640	-	26,629,066
Excess (deficiency) of receipts over (under) disbursements	782	-	(3,579)	-	(3,267)	15,000	(1,021,377)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	1,720,709
Sale of capital assets	-	-	-	-	-	-	3,418
Transfers in	-	-	-	-	-	-	1,859,121
Transfers out	-	-	-	-	-	-	(1,859,795)
Total other financing sources (uses)	-	-	-	-	-	-	1,723,453
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	782	-	(3,579)	-	(3,267)	15,000	702,076
Cash and investments - ending	\$ 782	\$ -	\$ 728	\$ 100	\$ -	\$ 15,000	\$ 5,830,601

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 928,338</u>	<u>\$ 166,720</u>

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2024

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Bank of America	2013 Guaranteed Energy Savings Lease Payments	\$ 300,000	12/30/13	12/30/27
South Vermillion Middle School Building Corporation	HS Renovations	350,175	06/30/16	12/31/24
South Vermillion Middle School Building Corporation	HS Auxiliary Gym	707,800	07/15/19	01/15/29
South Vermillion Middle School Building Corporation	MS HVAC/Lighting	<u>85,250</u>	07/15/22	01/15/34
Total governmental activities		<u>1,443,225</u>		
Total of annual lease payments		<u>\$ 1,443,225</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General Obligation Bonds	Series 2018 HS Outdoor Project	\$ 255,000	\$ 255,000
General Obligation Bonds	Series 2020 MS Roof Project	965,000	120,000
General Obligation Bonds	Series 2023 - GO Bond - Facilities	<u>1,710,000</u>	<u>465,000</u>
Total governmental activities		<u>2,930,000</u>	<u>840,000</u>
Totals		<u>\$ 2,930,000</u>	<u>\$ 840,000</u>

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2024

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 747,760
Buildings	87,459,137
Improvements other than buildings	11,252,124
Machinery, equipment, and vehicles	9,860,389
Construction in progress	<u>11,341</u>
Total governmental activities	<u>109,330,751</u>
Total capital assets	<u>\$ 109,330,751</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.