

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

FINANCIAL STATEMENTS AUDIT REPORT
OF
PORTER TOWNSHIP SCHOOL CORPORATION
PORTER COUNTY, INDIANA
July 1, 2015 to June 30, 2018



FILED
03/27/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Aline Busse	07-01-15 to 06-30-19
Superintendent of Schools	Stacey Schmidt	07-01-15 to 06-30-19
President of the School Board	Johanna Williams	01-01-15 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE PORTER TOWNSHIP SCHOOL CORPORATION, PORTER COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Porter Township School Corporation (School Corporation), which comprise the financial position and results of operations for the period of July 1, 2015 to June 30, 2018, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the School Corporation prepares its financial statements 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 statements 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.

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 Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2015 to June 30, 2018.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2015 to June 30, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statements. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, and Schedule of Leases and Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

February 27, 2019

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

PORTER TOWNSHIP SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2016 and 2017

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
General	\$ 1,461,401	\$ 9,192,169	\$ 8,861,931	\$ -	\$ 1,791,639	\$ 9,086,379	\$ 9,154,698	\$ (4,328)	\$ 1,718,992
Debt Service	1,833,136	2,937,323	2,887,447	-	1,883,012	2,511,243	2,899,206	-	1,495,049
Retirement/Severance Bond Debt Service	81,866	129,584	131,200	-	80,250	124,473	125,154	-	79,569
Capital Projects	906,121	1,591,005	1,619,377	-	877,749	1,692,564	1,765,049	-	805,264
School Transportation	858,408	1,490,926	1,617,976	-	731,358	1,564,447	1,551,157	-	744,648
School Bus Replacement	297,274	49,461	187,119	-	159,616	12,813	-	-	172,429
Rainy Day	594,947	-	-	-	594,947	-	-	-	594,947
Retirement/Severance Bond	176,593	-	-	-	176,593	-	-	-	176,593
PLE Construction 2016	-	1,185,000	-	-	1,185,000	-	1,184,459	-	541
School Lunch	313,220	577,557	609,285	-	281,492	536,886	676,234	-	142,144
Textbook Rental	50,211	158,948	123,171	-	85,988	175,799	196,923	-	64,864
Levy Excess	2,096	-	-	-	2,096	-	-	-	2,096
Joint Services and Supply - Area Vocational School	155,200	60,330	10,479	-	205,051	39,090	10,669	-	233,472
Educational License Plates	1,465	431	1,718	-	178	300	-	-	478
Alternative Education	47,210	204,360	172,696	-	78,874	164,172	200,091	-	42,955
Lilly Endowment Grant	-	-	-	-	-	30,000	3,366	-	26,634
Scholarship/Don	594	8,773	4,500	-	4,867	2,633	3,000	-	4,500
Wellness Grant	21,046	-	1,085	-	19,961	-	728	-	19,233
ECA Activity	1,145	3,263	2,456	-	1,952	-	-	-	1,952
Miscellaneous Programs	317	-	-	-	317	-	-	-	317
NIPSCO Energy Prog	8,232	-	-	-	8,232	-	-	-	8,232
CB&T/ Fidelity Account	-	686	686	-	-	602	602	-	-
Formative Assessment	-	17,377	17,377	-	-	13,561	13,561	-	-
HAS 2014.15	9,062	-	9,062	-	-	-	-	-	-
HAS 2015.16	-	31,962	22,679	-	9,283	-	9,283	-	-
HAS 2016.17	-	-	-	-	-	31,269	29,165	-	2,104
CS TECH #1947	(26,084)	135,000	108,916	-	-	-	-	-	-
CS TECH #2867	-	-	-	-	-	138,800	138,800	-	-
Drug Free Communities	1,550	-	-	(1,550)	-	-	-	-	-
Secured Schools Safety Grant	(22,000)	-	14,024	-	(36,024)	38,900	26,064	-	(23,188)
Extra-Curricular Activities	9,028	390	3,212	-	6,206	7,515	-	-	13,721

PORTER TOWNSHIP SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2016 and 2017

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
ECA Transportation Fees	3,219	12,316	13,746	-	1,789	13,823	9,613	-	5,999
ECA Drug Testing Fees	1,725	7,330	5,989	1,550	4,616	4,420	3,549	-	5,487
NESP 2014-2015	2,107	-	2,107	-	-	-	-	-	-
NESP 2015-2016	-	3,517	3,359	-	158	-	158	-	-
NESP 2016-2017	-	-	-	-	-	2,600	-	-	2,600
School Technology	115,179	14,774	47,402	-	82,551	13,794	46,310	-	50,035
Career and Technical Performance Grant	-	-	-	-	-	9,324	9,324	-	-
Performance Grant Award	-	-	-	-	-	60,846	59,910	-	936
Project Care	2,900	3,250	10,009	-	(3,859)	6,500	6,969	4,328	-
Excess PTRC Distributions	10,534	-	-	-	10,534	-	-	-	10,534
Title I 2014-15	(8,616)	36,869	28,253	-	-	-	-	-	-
Title I 2015-16	-	72,674	80,699	-	(8,025)	36,347	28,322	-	-
Title I 2016-17	-	-	-	-	-	63,426	71,204	-	(7,778)
Title II Part A 2013-14	(6,040)	23,787	17,747	-	-	-	-	-	-
Title II Part A FFY 2015	-	3,094	4,822	-	(1,728)	11,661	20,245	-	(10,312)
Title II Part A FFY 2014	-	-	2,176	-	(2,176)	32,662	30,486	-	-
Title II Part A FY 2016	-	-	-	-	-	-	1,722	-	(1,722)
Title III NESP 2015-17	-	-	-	-	-	-	45	-	(45)
School Safety Fund	-	4,227	451	-	3,776	-	-	-	3,776
Patron Accounts	-	-	-	-	-	186,472	181,916	-	4,556
Payroll Clearing Account	-	1,628,077	1,628,077	-	-	1,716,298	1,716,298	-	-
Food Service ACH Deposits	-	213,490	213,490	-	-	197,406	197,406	-	-
Fringe Benefit Clearing Fund	-	9,053	9,053	-	-	8,846	8,846	-	-
Totals	<u>\$ 6,903,046</u>	<u>\$ 19,807,003</u>	<u>\$ 18,473,776</u>	<u>\$ -</u>	<u>\$ 8,236,273</u>	<u>\$ 18,535,871</u>	<u>\$ 20,380,532</u>	<u>\$ -</u>	<u>\$ 6,391,612</u>

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

PORTER TOWNSHIP SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2017 and 2018

Fund	Cash and Investments		Other Financing		Cash and Investments
	07-01-17	Receipts	Disbursements	Sources (Uses)	
General	\$ 1,718,992	\$ 9,551,067	\$ 9,701,232	\$ -	\$ 1,568,827
Debt Service	1,495,049	2,434,286	3,158,439	-	770,896
Retirement/Severance Bond Debt Service	79,569	128,529	130,632	-	77,466
Capital Projects	805,264	1,687,987	1,726,490	10,318	777,079
School Transportation	744,648	1,625,881	1,574,267	-	796,262
School Bus Replacement	172,429	51,145	147,231	-	76,343
Rainy Day	594,947	-	-	-	594,947
Retirement/Severance Bond	176,593	-	-	-	176,593
PLE Construction 2016	541	8,203	541	-	8,203
School Lunch	142,144	594,612	653,287	-	83,469
Textbook Rental	64,864	164,075	190,693	53,576	91,822
Levy Excess	2,096	-	-	-	2,096
Joint Services and Supply - Area Vocational School	233,472	59,301	10,001	-	282,772
Educational License Plates	478	338	-	-	816
Alternative Education	42,955	256,603	221,723	-	77,835
Lilly Endowment Grant	26,634	-	26,594	-	40
Scholarship/Don	4,500	4,500	3,500	-	5,500
Wellness Grant	19,233	-	1,878	-	17,355
ECA Activity	1,952	1,500	1,447	-	2,005
Miscellaneous Programs	317	-	-	-	317
NIPSCO Energy Prog	8,232	2,086	-	(10,318)	-
CB&T/ Fidelity Account	-	966	966	-	-
Formative Assessment	-	16,077	16,077	-	-
HAS 2014.15	-	-	-	-	-
HAS 2015.16	-	-	-	-	-
HAS 2016.17	2,104	-	2,104	-	-
HAS 2017.18	-	30,841	30,203	-	638
CS TECH #1947	-	-	-	-	-
CS TECH #2867	-	-	-	-	-
Drug Free Communities	-	-	-	-	-
Secured Schools Safety Grant	(23,188)	24,075	24,593	-	(23,706)
Extra-Curricular Activities	13,721	4,823	6,507	-	12,037
ECA Transportation Fees	5,999	15,150	13,220	-	7,929
ECA Drug Testing Fees	5,487	4,556	3,850	-	6,193

PORTER TOWNSHIP SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2017 and 2018

Fund	Cash and Investments	Receipts	Disbursements	Other Financing	Cash and Investments
	07-01-17			Sources (Uses)	06-30-18
NESP 2014-2015	-	-	-	-	-
NESP 2015-2016	-	-	-	-	-
NESP 2016-2017	2,600	-	2,600	-	-
NESP 2017-2018	-	2,250	-	-	2,250
School Technology	50,035	23,156	53,820	-	19,371
Career and Technical Performance Grant	-	13,517	10,810	-	2,707
Performance Based Awards	-	41,432	41,388	-	44
Performance Grant Award	936	-	-	-	936
Project Care	-	9,750	6,683	-	3,067
Excess PTRC Distributions	10,534	-	-	-	10,534
Title I 2014-15	-	-	-	-	-
Title I 2015-16	-	-	-	-	-
Title I 2016-17	(7,778)	31,439	23,661	-	-
Title I 2017-18	-	56,779	80,333	-	(23,554)
Title II Part A 2013-14	-	-	-	-	-
Title II Part A FFY 2015	(10,312)	20,050	9,738	-	-
Title II Part A FFY 2014	-	-	-	-	-
Title II Part A FY 2016	(1,722)	6,291	17,709	-	(13,140)
Title III NESP 2015-17	(45)	45	-	-	-
Title III 2016-18 NWIESC	-	-	598	-	(598)
School Safety Fund	3,776	-	784	-	2,992
Patron Accounts	4,556	369,695	370,123	-	4,128
Payroll Clearing Account	-	1,750,909	1,750,909	-	-
Food Service ACH Deposits	-	209,685	209,685	-	-
Fringe Benefit Clearing Fund	-	3,908	3,908	-	-
Totals	<u>\$ 6,391,612</u>	<u>\$ 19,205,507</u>	<u>\$ 20,228,225</u>	<u>\$ 53,576</u>	<u>\$ 5,422,471</u>

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

PORTER TOWNSHIP SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS

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 statements present the financial information for the School Corporation.

B. Basis of Accounting

The financial statements are 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 statements. 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.

PORTER TOWNSHIP SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(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.

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 statements. 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 service. 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.

F. Other Financing Sources and Uses

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

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

PORTER TOWNSHIP SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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 February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. 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.

PORTER TOWNSHIP SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 statements. 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. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) is a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and gives the School Corporation authority to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The School Corporation may elect to make the contributions on behalf of the member.

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. (888) 286-3544

PORTER TOWNSHIP SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

The School Corporation contributes the employer's share to TRF 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. 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, is considered to be an obligation of, and is paid by, the State of Indiana.

B. 403(b) and 401(c) Pension Plans

Plan Description

The School Corporation also contributes to additional pension plans unique to the School Corporation. For classified staff who have worked over one year, and participate in one of the School Corporation's 403(b) programs, the School Corporation will match up to 3 percent of the employee's contribution. The matching amounts are paid in to a Variable Annuity Life Insurance Company (VALIC) account on a monthly basis.

The School Corporation also maintains a 401(c) Administrators plan with VALIC. The Administrators Plan lists job positions that are included in the Plan. A document noted on August 18, 2003, states the following positions covered as: Superintendent of Schools, High School Principals, Computer Coordinator, Business Manager, High School Assistant Principals, Elementary Principals, Payroll Clerk, Superintendent Secretary, Maintenance Director, Treasurer, Transportation Clerk, and Facility Director. The positions are both certified and classified. This plan is paid to VALIC on a monthly basis. Information regarding these plans may be obtained from the School Corporation.

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursement for expenditures made by the School Corporation were not received by June 30, 2016, 2017, and 2018.

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with Porter Township High 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 2016, 2017, and 2018 totaled \$2,269,232, \$2,298,475, and \$2,554,315, respectively.

PORTER TOWNSHIP SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 9. *Other Postemployment Benefits*

The School Corporation provides to eligible retirees and their spouses the following benefits: medical insurance, dental insurance, life insurance, and vision insurance until age 65. Any or all chosen benefits must be selected and signed up for prior to their retirement date. The retiree must have been enrolled in the medical and dental plans prior to retirement. The retiree can only lower coverages before or after retirement. All premiums for all selected products are paid by the retiree. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

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OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. 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 statements 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.

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 1,461,401	\$ 1,833,136	\$ 81,866	\$ 906,121	\$ 858,408	\$ 297,274	\$ 594,947
Receipts:							
Local sources	357,304	2,937,323	129,584	1,283,005	1,296,766	49,461	-
Intermediate sources	-	-	-	-	-	-	-
State sources	8,313,865	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	521,000	-	-	308,000	184,500	-	-
Other receipts	-	-	-	-	9,660	-	-
Total receipts	9,192,169	2,937,323	129,584	1,591,005	1,490,926	49,461	-
Disbursements:							
Instruction	6,022,715	-	-	-	-	-	-
Support services	2,220,349	-	-	648,823	1,433,476	187,119	-
Noninstructional services	139,782	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	591,554	-	-	-
Debt service	479,085	2,887,447	131,200	379,000	184,500	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	8,861,931	2,887,447	131,200	1,619,377	1,617,976	187,119	-
Excess (deficiency) of receipts over disbursements	330,238	49,876	(1,616)	(28,372)	(127,050)	(137,658)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	330,238	49,876	(1,616)	(28,372)	(127,050)	(137,658)	-
Cash and investments - ending	\$ 1,791,639	\$ 1,883,012	\$ 80,250	\$ 877,749	\$ 731,358	\$ 159,616	\$ 594,947

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Retirement/ Severance Bond	PLE Construction 2016	School Lunch	Textbook Rental	Levy Excess	Joint Services and Supply - Area Vocational School	Educational License Plates
Cash and investments - beginning	\$ 176,593	\$ -	\$ 313,220	\$ 50,211	\$ 2,096	\$ 155,200	\$ 1,465
Receipts:							
Local sources	-	-	385,778	130,064	-	60,330	-
Intermediate sources	-	-	-	-	-	-	431
State sources	-	-	9,520	28,884	-	-	-
Federal sources	-	-	182,259	-	-	-	-
Temporary loans	-	1,185,000	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	1,185,000	577,557	158,948	-	60,330	431
Disbursements:							
Instruction	-	-	-	36,018	-	10,479	-
Support services	-	-	4,568	87,153	-	-	1,718
Noninstructional services	-	-	604,717	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	609,285	123,171	-	10,479	1,718
Excess (deficiency) of receipts over disbursements	-	1,185,000	(31,728)	35,777	-	49,851	(1,287)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,185,000	(31,728)	35,777	-	49,851	(1,287)
Cash and investments - ending	\$ 176,593	\$ 1,185,000	\$ 281,492	\$ 85,988	\$ 2,096	\$ 205,051	\$ 178

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Alternative Education	Lilly Endowment Grant	Scholarship/Don	Wellness Grant	ECA Activity	Miscellaneous Programs	NIPSCO Energy Prog
Cash and investments - beginning	\$ 47,210	\$ -	\$ 594	\$ 21,046	\$ 1,145	\$ 317	\$ 8,232
Receipts:							
Local sources	200,745	-	8,773	-	3,263	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	3,615	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	204,360	-	8,773	-	3,263	-	-
Disbursements:							
Instruction	172,696	-	-	-	-	-	-
Support services	-	-	-	1,085	2,456	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	4,500	-	-	-	-
Total disbursements	172,696	-	4,500	1,085	2,456	-	-
Excess (deficiency) of receipts over disbursements	31,664	-	4,273	(1,085)	807	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	31,664	-	4,273	(1,085)	807	-	-
Cash and investments - ending	\$ 78,874	\$ -	\$ 4,867	\$ 19,961	\$ 1,952	\$ 317	\$ 8,232

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	CB&T/ Fidelity Account	Formative Assessment	HAS 2014.15	3116 HAS 2015.16	3117 HAS 2016.17	CS TECH #1947	CS TECH #2867
Cash and investments - beginning	\$ -	\$ -	\$ 9,062	\$ -	\$ -	\$ (26,084)	\$ -
Receipts:							
Local sources	686	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	17,377	-	31,962	-	135,000	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	686	17,377	-	31,962	-	135,000	-
Disbursements:							
Instruction	-	2,727	9,062	22,679	-	-	-
Support services	686	14,650	-	-	-	108,916	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	686	17,377	9,062	22,679	-	108,916	-
Excess (deficiency) of receipts over disbursements	-	-	(9,062)	9,283	-	26,084	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(9,062)	9,283	-	26,084	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 9,283	\$ -	\$ -	\$ -

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Drug Free Communities	Secured Schools Safety Grant	Extra- Curricular Activities	ECA Transportation Fees	ECA Drug Testing Fees	NESP 2014-2015	NESP 2015-2016
Cash and investments - beginning	\$ 1,550	\$ (22,000)	\$ 9,028	\$ 3,219	\$ 1,725	\$ 2,107	\$ -
Receipts:							
Local sources	-	-	390	12,316	4,130	-	-
Intermediate sources	-	-	-	-	3,200	-	-
State sources	-	-	-	-	-	-	3,517
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	390	12,316	7,330	-	3,517
Disbursements:							
Instruction	-	-	3,212	13,746	5,989	2,107	3,359
Support services	-	14,024	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	14,024	3,212	13,746	5,989	2,107	3,359
Excess (deficiency) of receipts over disbursements	-	(14,024)	(2,822)	(1,430)	1,341	(2,107)	158
Other financing sources (uses):							
Transfers in	-	-	-	-	1,550	-	-
Transfers out	(1,550)	-	-	-	-	-	-
Total other financing sources (uses)	(1,550)	-	-	-	1,550	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,550)	(14,024)	(2,822)	(1,430)	2,891	(2,107)	158
Cash and investments - ending	\$ -	\$ (36,024)	\$ 6,206	\$ 1,789	\$ 4,616	\$ -	\$ 158

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	NESP 2016-2017	School Technology	Career and Technical Performance Grant	Performance Grant Award	Project Care	Excess PTRC Distributions	Title I 2014-15
Cash and investments - beginning	\$ -	\$ 115,179	\$ -	\$ -	\$ 2,900	\$ 10,534	\$ (8,616)
Receipts:							
Local sources	-	6,050	-	-	3,250	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	8,724	-	-	-	-	-
Federal sources	-	-	-	-	-	-	36,869
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	14,774	-	-	3,250	-	36,869
Disbursements:							
Instruction	-	-	-	-	10,009	-	28,253
Support services	-	47,402	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	47,402	-	-	10,009	-	28,253
Excess (deficiency) of receipts over disbursements	-	(32,628)	-	-	(6,759)	-	8,616
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(32,628)	-	-	(6,759)	-	8,616
Cash and investments - ending	\$ -	\$ 82,551	\$ -	\$ -	\$ (3,859)	\$ 10,534	\$ -

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Title I 2015-16	Title I 2016-17	Title II Part A 2013-14	Title II Part A FFY 2015	Title II Part A FFY 2014	Title II Part A FY 2016	Title III NESP 2015-17
Cash and investments - beginning	\$ -	\$ -	\$ (6,040)	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	72,674	-	23,787	3,094	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	72,674	-	23,787	3,094	-	-	-
Disbursements:							
Instruction	80,699	-	-	-	-	-	-
Support services	-	-	17,747	4,822	2,176	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	80,699	-	17,747	4,822	2,176	-	-
Excess (deficiency) of receipts over disbursements	(8,025)	-	6,040	(1,728)	(2,176)	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,025)	-	6,040	(1,728)	(2,176)	-	-
Cash and investments - ending	\$ (8,025)	\$ -	\$ -	\$ (1,728)	\$ (2,176)	\$ -	\$ -

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	School Safety Fund	Patron Accounts	Payroll Clearing Account	Food Service ACH Deposits	Fringe Benefit Clearing Fund	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,903,046
Receipts:						
Local sources	-	-	-	-	-	6,869,218
Intermediate sources	-	-	-	-	-	3,631
State sources	-	-	-	-	-	8,552,464
Federal sources	-	-	-	-	-	318,683
Temporary loans	-	-	-	-	-	2,198,500
Other receipts	4,227	-	1,628,077	213,490	9,053	1,864,507
Total receipts	4,227	-	1,628,077	213,490	9,053	19,807,003
Disbursements:						
Instruction	-	-	-	-	-	6,423,750
Support services	-	-	-	-	-	4,797,170
Noninstructional services	-	-	-	-	-	744,499
Facilities acquisition and construction	-	-	-	-	-	591,554
Debt service	-	-	-	-	-	4,061,232
Nonprogrammed charges	451	-	1,628,077	213,490	9,053	1,855,571
Total disbursements	451	-	1,628,077	213,490	9,053	18,473,776
Excess (deficiency) of receipts over disbursements	3,776	-	-	-	-	1,333,227
Other financing sources (uses):						
Transfers in	-	-	-	-	-	1,550
Transfers out	-	-	-	-	-	(1,550)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,776	-	-	-	-	1,333,227
Cash and investments - ending	\$ 3,776	\$ -	\$ -	\$ -	\$ -	\$ 8,236,273

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 1,791,639	\$ 1,883,012	\$ 80,250	\$ 877,749	\$ 731,358	\$ 159,616	\$ 594,947
Receipts:							
Local sources	370,278	2,511,243	124,473	1,313,564	1,368,630	12,813	-
Intermediate sources	-	-	-	-	-	-	-
State sources	8,266,101	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	450,000	-	-	379,000	184,500	-	-
Other receipts	-	-	-	-	11,317	-	-
Total receipts	9,086,379	2,511,243	124,473	1,692,564	1,564,447	12,813	-
Disbursements:							
Instruction	6,165,659	-	-	-	-	-	-
Support services	2,410,865	-	-	683,465	1,318,752	-	-
Noninstructional services	128,174	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	702,584	47,905	-	-
Debt service	450,000	2,899,206	125,154	379,000	184,500	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	9,154,698	2,899,206	125,154	1,765,049	1,551,157	-	-
Excess (deficiency) of receipts over disbursements	(68,319)	(387,963)	(681)	(72,485)	13,290	12,813	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	(4,328)	-	-	-	-	-	-
Total other financing sources (uses)	(4,328)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(72,647)	(387,963)	(681)	(72,485)	13,290	12,813	-
Cash and investments - ending	\$ 1,718,992	\$ 1,495,049	\$ 79,569	\$ 805,264	\$ 744,648	\$ 172,429	\$ 594,947

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Retirement/ Severance Bond	PLE Construction 2016	School Lunch	Textbook Rental	Levy Excess	Joint Services and Supply - Area Vocational School	Educational License Plates
Cash and investments - beginning	\$ 176,593	\$ 1,185,000	\$ 281,492	\$ 85,988	\$ 2,096	\$ 205,051	\$ 178
Receipts:							
Local sources	-	-	360,380	146,436	-	39,090	-
Intermediate sources	-	-	-	-	-	-	300
State sources	-	-	8,915	25,466	-	-	-
Federal sources	-	-	167,591	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	3,897	-	-	-
Total receipts	-	-	536,886	175,799	-	39,090	300
Disbursements:							
Instruction	-	-	-	32,775	-	10,669	-
Support services	-	-	5,100	164,148	-	-	-
Noninstructional services	-	-	671,134	-	-	-	-
Facilities acquisition and construction	-	1,184,459	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	1,184,459	676,234	196,923	-	10,669	-
Excess (deficiency) of receipts over disbursements	-	(1,184,459)	(139,348)	(21,124)	-	28,421	300
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(1,184,459)	(139,348)	(21,124)	-	28,421	300
Cash and investments - ending	\$ 176,593	\$ 541	\$ 142,144	\$ 64,864	\$ 2,096	\$ 233,472	\$ 478

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Alternative Education	Lilly Endowment Grant	Scholarship/Don	Wellness Grant	ECA Activity	Miscellaneous Programs	NIPSCO Energy Prog
Cash and investments - beginning	\$ 78,874	\$ -	\$ 4,867	\$ 19,961	\$ 1,952	\$ 317	\$ 8,232
Receipts:							
Local sources	154,351	30,000	2,633	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	9,421	-	-	-	-	-	-
Federal sources	400	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	164,172	30,000	2,633	-	-	-	-
Disbursements:							
Instruction	200,091	3,366	-	-	-	-	-
Support services	-	-	-	728	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	3,000	-	-	-	-
Total disbursements	200,091	3,366	3,000	728	-	-	-
Excess (deficiency) of receipts over disbursements	(35,919)	26,634	(367)	(728)	-	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(35,919)	26,634	(367)	(728)	-	-	-
Cash and investments - ending	\$ 42,955	\$ 26,634	\$ 4,500	\$ 19,233	\$ 1,952	\$ 317	\$ 8,232

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	CB&T/ Fidelity Account	Formative Assessment	HAS 2014.15	HAS 2015.16	HAS 2016.17	CS TECH #1947	CS TECH #2867
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 9,283	\$ -	\$ -	\$ -
Receipts:							
Local sources	602	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	13,561	-	-	31,269	-	138,800
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	602	13,561	-	-	31,269	-	138,800
Disbursements:							
Instruction	-	-	-	5,703	29,165	-	-
Support services	602	13,561	-	3,580	-	-	138,800
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	602	13,561	-	9,283	29,165	-	138,800
Excess (deficiency) of receipts over disbursements	-	-	-	(9,283)	2,104	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(9,283)	2,104	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 2,104	\$ -	\$ -

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Drug Free Communities	Secured Schools Safety Grant	Extra- Curricular Activities	ECA Transportation Fees	ECA Drug Testing Fees	NESP 2014-2015	NESP 2015-2016
Cash and investments - beginning	\$ -	\$ (36,024)	\$ 6,206	\$ 1,789	\$ 4,616	\$ -	\$ 158
Receipts:							
Local sources	-	-	7,515	13,823	4,420	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	38,900	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	38,900	7,515	13,823	4,420	-	-
Disbursements:							
Instruction	-	-	-	9,613	3,549	-	-
Support services	-	26,064	-	-	-	-	158
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	26,064	-	9,613	3,549	-	158
Excess (deficiency) of receipts over disbursements	-	12,836	7,515	4,210	871	-	(158)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	12,836	7,515	4,210	871	-	(158)
Cash and investments - ending	\$ -	\$ (23,188)	\$ 13,721	\$ 5,999	\$ 5,487	\$ -	\$ -

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	NESP 2016-2017	School Technology	Career and Technical Performance Grant	Performance Grant Award	Project Care	Excess PTRC Distributions	Title I 2014-15
Cash and investments - beginning	\$ -	\$ 82,551	\$ -	\$ -	\$ (3,859)	\$ 10,534	\$ -
Receipts:							
Local sources	-	3,166	-	-	6,500	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	2,600	10,628	9,324	60,846	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	2,600	13,794	9,324	60,846	6,500	-	-
Disbursements:							
Instruction	-	-	9,324	59,910	6,969	-	-
Support services	-	46,310	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	46,310	9,324	59,910	6,969	-	-
Excess (deficiency) of receipts over disbursements	2,600	(32,516)	-	936	(469)	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	4,328	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	4,328	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,600	(32,516)	-	936	3,859	-	-
Cash and investments - ending	\$ 2,600	\$ 50,035	\$ -	\$ 936	\$ -	\$ 10,534	\$ -

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
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 For the Year Ended June 30, 2017

	Title I 2015-16	Title I 2016-17	Title II Part A 2013-14	Title II Part A FFY 2015	Title II Part A FFY 2014	Title II Part A FY 2016	Title III NESP 2015-17
Cash and investments - beginning	\$ (8,025)	\$ -	\$ -	\$ (1,728)	\$ (2,176)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	36,347	63,426	-	11,661	32,662	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	36,347	63,426	-	11,661	32,662	-	-
Disbursements:							
Instruction	28,322	71,204	-	-	-	-	45
Support services	-	-	-	20,245	30,486	1,722	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	28,322	71,204	-	20,245	30,486	1,722	45
Excess (deficiency) of receipts over disbursements	8,025	(7,778)	-	(8,584)	2,176	(1,722)	(45)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,025	(7,778)	-	(8,584)	2,176	(1,722)	(45)
Cash and investments - ending	\$ -	\$ (7,778)	\$ -	\$ (10,312)	\$ -	\$ (1,722)	\$ (45)

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	School Safety Fund	Patron Accounts	Payroll Clearing Account	Food Service ACH Deposits	Fringe Benefit Clearing Fund	Totals
Cash and investments - beginning	\$ 3,776	\$ -	\$ -	\$ -	\$ -	\$ 8,236,273
Receipts:						
Local sources	-	-	-	-	-	6,469,917
Intermediate sources	-	-	-	-	-	300
State sources	-	-	-	-	-	8,615,831
Federal sources	-	-	-	-	-	312,087
Temporary loans	-	-	-	-	-	1,013,500
Other receipts	-	186,472	1,716,298	197,406	8,846	2,124,236
Total receipts	-	186,472	1,716,298	197,406	8,846	18,535,871
Disbursements:						
Instruction	-	-	-	-	-	6,636,364
Support services	-	-	-	-	-	4,864,586
Noninstructional services	-	-	-	-	-	799,308
Facilities acquisition and construction	-	-	-	-	-	1,934,948
Debt service	-	-	-	-	-	4,037,860
Nonprogrammed charges	-	181,916	1,716,298	197,406	8,846	2,107,466
Total disbursements	-	181,916	1,716,298	197,406	8,846	20,380,532
Excess (deficiency) of receipts over disbursements	-	4,556	-	-	-	(1,844,661)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	4,328
Transfers out	-	-	-	-	-	(4,328)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	4,556	-	-	-	(1,844,661)
Cash and investments - ending	\$ 3,776	\$ 4,556	\$ -	\$ -	\$ -	\$ 6,391,612

PORTER TOWNSHIP SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 1,718,992	\$ 1,495,049	\$ 79,569	\$ 805,264	\$ 744,648	\$ 172,429	\$ 594,947
Receipts:							
Local sources	335,323	2,434,286	128,529	1,308,987	1,434,828	51,145	-
Intermediate sources	-	-	-	-	-	-	-
State sources	8,765,744	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	450,000	-	-	379,000	184,500	-	-
Other receipts	-	-	-	-	6,553	-	-
Total receipts	9,551,067	2,434,286	128,529	1,687,987	1,625,881	51,145	-
Disbursements:							
Instruction	6,613,349	-	-	-	-	-	-
Support services	2,509,624	-	-	666,934	1,318,807	147,231	-
Noninstructional services	128,259	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	680,556	70,960	-	-
Debt service	450,000	3,158,439	130,632	379,000	184,500	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	9,701,232	3,158,439	130,632	1,726,490	1,574,267	147,231	-
Excess (deficiency) of receipts over disbursements	(150,165)	(724,153)	(2,103)	(38,503)	51,614	(96,086)	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	10,318	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	10,318	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(150,165)	(724,153)	(2,103)	(28,185)	51,614	(96,086)	-
Cash and investments - ending	\$ 1,568,827	\$ 770,896	\$ 77,466	\$ 777,079	\$ 796,262	\$ 76,343	\$ 594,947

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Retirement/ Severance Bond	PLE Construction 2016	School Lunch	Textbook Rental	Levy Excess	Joint Services and Supply - Area Vocational School	Educational License Plates
Cash and investments - beginning	\$ 176,593	\$ 541	\$ 142,144	\$ 64,864	\$ 2,096	\$ 233,472	\$ 478
Receipts:							
Local sources	-	8,203	384,832	139,522	-	59,301	-
Intermediate sources	-	-	-	-	-	-	338
State sources	-	-	8,608	24,553	-	-	-
Federal sources	-	-	201,172	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	8,203	594,612	164,075	-	59,301	338
Disbursements:							
Instruction	-	-	-	40,894	-	10,001	-
Support services	-	-	1,527	149,799	-	-	-
Noninstructional services	-	-	651,760	-	-	-	-
Facilities acquisition and construction	-	541	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	541	653,287	190,693	-	10,001	-
Excess (deficiency) of receipts over disbursements	-	7,662	(58,675)	(26,618)	-	49,300	338
Other financing sources (uses):							
Sale of capital assets	-	-	-	53,576	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	53,576	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	7,662	(58,675)	26,958	-	49,300	338
Cash and investments - ending	\$ 176,593	\$ 8,203	\$ 83,469	\$ 91,822	\$ 2,096	\$ 282,772	\$ 816

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Alternative Education	Lilly Endowment Grant	Scholarship/Don	Wellness Grant	ECA Activity	Miscellaneous Programs	NIPSCO Energy Prog
Cash and investments - beginning	\$ 42,955	\$ 26,634	\$ 4,500	\$ 19,233	\$ 1,952	\$ 317	\$ 8,232
Receipts:							
Local sources	247,140	-	4,500	-	1,500	-	2,086
Intermediate sources	-	-	-	-	-	-	-
State sources	9,463	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	256,603	-	4,500	-	1,500	-	2,086
Disbursements:							
Instruction	221,723	26,594	-	-	-	-	-
Support services	-	-	-	1,878	1,447	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	3,500	-	-	-	-
Total disbursements	221,723	26,594	3,500	1,878	1,447	-	-
Excess (deficiency) of receipts over disbursements	34,880	(26,594)	1,000	(1,878)	53	-	2,086
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(10,318)
Total other financing sources (uses)	-	-	-	-	-	-	(10,318)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	34,880	(26,594)	1,000	(1,878)	53	-	(8,232)
Cash and investments - ending	\$ 77,835	\$ 40	\$ 5,500	\$ 17,355	\$ 2,005	\$ 317	\$ -

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	CB&T/ Fidelity Account	Formative Assessment	HAS 2014.15	HAS 2015.16	HAS 2016.17	HAS 2017.18	CS TECH #1947
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 2,104	\$ -	\$ -
Receipts:							
Local sources	966	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	16,077	-	-	-	30,841	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	966	16,077	-	-	-	30,841	-
Disbursements:							
Instruction	-	-	-	-	2,104	30,203	-
Support services	966	16,077	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	966	16,077	-	-	2,104	30,203	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(2,104)	638	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	(2,104)	638	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 638	\$ -

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
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 For the Year Ended June 30, 2018

	CS TECH #2867	Drug Free Communities	Secured Schools Safety Grant	Extra- Curricular Activities	ECA Transportation Fees	ECA Drug Testing Fees	NESP 2014-2015
Cash and investments - beginning	\$ -	\$ (23,188)	\$ 13,721	\$ 5,999	\$ 5,487	\$ -	\$ -
Receipts:							
Local sources	-	-	-	4,823	15,150	4,556	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	24,075	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	24,075	4,823	15,150	4,556	-
Disbursements:							
Instruction	-	-	-	6,507	13,220	3,850	-
Support services	-	-	24,593	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	24,593	6,507	13,220	3,850	-
Excess (deficiency) of receipts over disbursements	-	-	(518)	(1,684)	1,930	706	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(518)	(1,684)	1,930	706	-
Cash and investments - ending	\$ -	\$ (23,188)	\$ 13,203	\$ 4,315	\$ 7,417	\$ 706	\$ -

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2018

	NESP 2015-2016	NESP 2016-2017	NESP 2017-2018	School Technology	Career and Technical Performance Grant	Performance Based Awards	Performance Grant Award
Cash and investments - beginning	\$ 2,600	\$ 50,035	\$ -	\$ 936	\$ -	\$ 10,534	\$ -
Receipts:							
Local sources	-	-	-	8,906	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	2,250	14,250	2,707	41,432	-
Federal sources	-	-	-	-	10,810	-	-
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	2,250	23,156	13,517	41,432	-
Disbursements:							
Instruction	-	2,600	-	-	10,810	41,388	-
Support services	-	-	-	53,820	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	2,600	-	53,820	10,810	41,388	-
Excess (deficiency) of receipts over disbursements	-	(2,600)	2,250	(30,664)	2,707	44	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(2,600)	2,250	(30,664)	2,707	44	-
Cash and investments - ending	\$ 2,600	\$ 47,435	\$ 2,250	\$ (29,728)	\$ 2,707	\$ 10,578	\$ -

PORTER TOWNSHIP SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH
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 For the Year Ended June 30, 2018

	Project Care	Excess PTRC Distributions	Title I 2014-15	Title I 2015-16	Title I 2016-17	Title I 2017-18
Cash and investments - beginning	\$ -	\$ (7,778)	\$ -	\$ (10,312)	\$ -	\$ (1,722)
Receipts:						
Local sources	9,750	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	31,439	56,779
Temporary loans	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>9,750</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,439</u>	<u>56,779</u>
Disbursements:						
Instruction	6,683	-	-	-	23,661	80,333
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>6,683</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,661</u>	<u>80,333</u>
Excess (deficiency) of receipts over disbursements	<u>3,067</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,778</u>	<u>(23,554)</u>
Other financing sources (uses):						
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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>3,067</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,778</u>	<u>(23,554)</u>
Cash and investments - ending	<u>\$ 3,067</u>	<u>\$ (7,778)</u>	<u>\$ -</u>	<u>\$ (10,312)</u>	<u>\$ 7,778</u>	<u>\$ (25,276)</u>

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Title II Part A 2013-14	Title II Part A FFY 2015	Title II Part A FFY 2014	Title II Part A FY 2016	Title III NESP 2015-17	Title III 2016-18 NWIESC
Cash and investments - beginning	\$ (45)	\$ -	\$ -	\$ -	\$ 0	\$ -
Receipts:						
Local sources	-	-	-	-	45	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	20,050	-	6,291	-	-
Temporary loans	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	20,050	-	6,291	45	-
Disbursements:						
Instruction	-	-	-	-	-	598
Support services	-	9,738	-	17,709	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	9,738	-	17,709	-	598
Excess (deficiency) of receipts over disbursements	-	10,312	-	(11,418)	45	(598)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	10,312	-	(11,418)	45	(598)
Cash and investments - ending	\$ (45)	\$ 10,312	\$ -	\$ (11,418)	\$ 45	\$ (598)

PORTER TOWNSHIP SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	School Safety Fund	Patron Accounts	Payroll Clearing Account	Food Service ACH Deposits	Fringe Benefit Clearing Fund	Totals
Cash and investments - beginning	\$ 3,776	\$ 4,556	\$ -	\$ -	\$ -	\$ 6,391,612
Receipts:						
Local sources	-	-	-	-	-	6,584,378
Intermediate sources	-	-	-	-	-	338
State sources	-	-	-	-	-	8,940,000
Federal sources	-	-	-	-	-	326,541
Temporary loans	-	-	-	-	-	1,013,500
Other receipts	-	369,695	1,750,909	209,685	3,908	2,340,750
Total receipts	-	369,695	1,750,909	209,685	3,908	19,205,507
Disbursements:						
Instruction	-	-	-	-	-	7,134,518
Support services	-	-	-	-	-	4,920,150
Noninstructional services	-	-	-	-	-	780,019
Facilities acquisition and construction	-	-	-	-	-	752,057
Debt service	-	-	-	-	-	4,302,571
Nonprogrammed charges	784	370,123	1,750,909	209,685	3,908	2,338,910
Total disbursements	784	370,123	1,750,909	209,685	3,908	20,228,225
Excess (deficiency) of receipts over disbursements	(784)	(428)	-	-	-	(1,022,717)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	53,576
Transfers in	-	-	-	-	-	10,318
Transfers out	-	-	-	-	-	(10,318)
Total other financing sources (uses)	-	-	-	-	-	53,576
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(784)	(428)	-	-	-	(969,141)
Cash and investments - ending	\$ 2,992	\$ 4,128	\$ -	\$ -	\$ -	\$ 5,422,471

PORTER TOWNSHIP SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2018

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 461,821</u>	<u>\$ 4,358,659</u>

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PORTER TOWNSHIP SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Porter Township High School Building Corporation	2012A Renovations on BGHS & BGMS	\$ 280,000	07/15/2012	01/15/2032
Porter Township High School Building Corporation	2012B Renovations on BGHS & BGMS	280,000	07/15/2013	01/15/2032
Porter Township High School Building Corporation	2016B Renovations Porter Lakes Elementary	<u>1,319,500</u>	07/15/2018	01/15/2027
Total of annual lease payments		<u>\$ 1,879,500</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Pension Debt	\$ 700,000	\$ 125,615
Revenue bonds	Vet Mem 2005 Waste Water Treatment Plant	298,165	24,542
Revenue bonds	CS 1637 Technology	14,060	14,130
Revenue bonds	CS 1657 Technology	3,546	3,564
Revenue bonds	CS 1699 Technology	28,120	28,331
Revenue bonds	CS 1727 Technology	42,450	28,654
Revenue bonds	CS 1841 Technology	70,500	28,835
Revenue bonds	CS 1947 Technology	94,500	28,999
Revenue bonds	CS 2867 Technology	124,920	28,940
Revenue bonds	CS 358 Energy Retro	54,438	55,527
Revenue bonds	CS 450 HS/BGE Remodel	329,583	101,849
Revenue bonds	CS 504 HS Lab/HVAC	110,000	24,200
Revenue bonds	CS 557 WWTP/Restroom Renovations	<u>367,500</u>	<u>49,350</u>
Totals		<u>\$ 2,237,782</u>	<u>\$ 542,536</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/>.