

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

FINANCIAL STATEMENT AUDIT REPORT

OF

OREGON-DAVIS SCHOOL CORPORATION

STARKE COUNTY, INDIANA

July 1, 2016 to June 30, 2018



**FILED**  
05/20/2019



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	7
Notes to Financial Statement .....	8-13
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	16-27
Schedule of Payables and Receivables .....	29
Schedule of Leases and Debt .....	30
Schedule of Capital Assets.....	31
Other Reports.....	32

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Nicole Salazar	07-01-16 to 06-30-19
Superintendent of Schools	Donald Harman	07-01-16 to 06-30-19
President of the School Board	Christopher Lawrence Andrea McIntosh Christopher Lawrence	07-01-16 to 12-31-17 01-01-18 to 12-31-18 01-01-19 to 12-31-19



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE OREGON-DAVIS SCHOOL CORPORATION, STARKE COUNTY, INDIANA

**Report on the Financial Statement**

We have audited the accompanying financial statement of the Oregon-Davis School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2016 to June 30, 2018, and the related notes to the financial statement as listed in the Table of Contents.

***Management's Responsibility for the Financial Statement***

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

***Auditor's Responsibility***

Our responsibility is to express an opinion on this financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement.

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 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.

***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 statement referred to above does 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, 2016 to June 30, 2018.


***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2016 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 statement. 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, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

April 4, 2019

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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.

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OREGON-DAVIS 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 Sources (Uses)	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments
	07-01-16	Receipts	Disbursements		06-30-17	Receipts	Disbursements		
General	\$ 135,883	\$ 3,927,471	\$ 3,801,995	\$ 5,964	\$ 267,323	\$ 3,894,415	\$ 3,845,872	\$ 4,205	\$ 320,071
Referendum Tax Levy	77,392	444,278	402,835	-	118,835	452,630	419,956	-	151,509
Debt Service	413,075	1,020,650	994,000	(14,225)	425,500	1,020,169	1,007,000	-	438,669
Retirement/Severance Bond Debt Service	8,017	-	-	-	8,017	-	-	-	8,017
Capital Projects	421,457	519,314	588,049	-	352,722	470,410	494,595	-	328,537
School Transportation	206,774	504,542	429,876	(50,000)	231,440	520,167	429,333	(75,000)	247,274
School Bus Replacement	83,138	117,681	92,721	-	108,098	129,500	88,163	-	149,435
Rainy Day	220,105	1,184	44,440	50,000	226,849	-	24,354	75,000	277,495
Retirement/Severance Bond	19,733	-	-	-	19,733	-	-	-	19,733
Post-Retirement/Severance Future Benefits	74,815	-	19,474	-	55,341	11,200	11,200	-	55,341
School Lunch	19,910	325,474	391,213	500	(45,329)	333,146	328,068	3,801	(36,450)
Textbook Rental	(5,509)	59,133	48,891	14,225	18,958	51,789	25,616	-	45,131
Self-Insurance	284,413	278,289	279,744	-	282,958	246,855	246,982	-	282,831
Educational License Plates	3,707	81	-	-	3,788	75	-	-	3,863
Alternative Education	7,880	7,001	11,289	-	3,592	12,728	3,426	-	12,894
SAFE School Haven	-	-	-	-	-	12,698	15,000	-	(2,302)
Early Intervention Grant	118	-	-	-	118	3,096	2,500	-	714
Lilly Endowment Initiative Grant	-	30,000	1,437	-	28,563	-	28,563	-	-
Donations Ind. Tech Woodshop	-	-	-	-	-	500	99	-	401
Scholarships and Awards	200	3,030	-	-	3,230	-	-	-	3,230
Pledges - Starke United	1,939	-	-	-	1,939	-	-	-	1,939
Award Elementary Instruction Enhancement	2,627	-	-	-	2,627	-	-	-	2,627
Formative Assessment	-	7,348	2,220	(3,509)	1,619	6,787	17,977	3,509	(6,062)
High Ability 2017-2018	-	-	-	-	-	27,144	13,510	-	13,634
High Ability Grant 2009-2010	7,149	-	7,149	-	-	-	-	-	-
High Ability 2016-2017	-	27,275	14,967	(610)	11,698	-	11,698	-	-
Medicaid Reimbursement	1,393	9,491	-	(8,000)	2,884	8,334	-	(8,000)	3,218
Secured Schools Safety Grant	(24,597)	32,124	10,173	2,646	-	-	-	-	-
School Technology	2,244	6,308	3,508	-	5,044	7,770	7,962	-	4,852
Career and Technical Performance Grant	-	1,504	-	-	1,504	2,083	2,781	-	806
Performance Based Awards	-	-	-	-	-	16,543	16,543	-	-
Indiana School Academic Improvement Program (ISAIP)	-	49,257	49,257	-	-	-	-	-	-
21st Century Scholars	-	198	198	-	-	-	-	-	-
Miscellaneous Programs	2,124	-	-	-	2,124	-	-	-	2,124
Excess PTRC Distributions	22,728	-	-	-	22,728	-	-	-	22,728
Wellness Program	2,137	-	-	-	2,137	-	-	-	2,137
Title I 2016-2017	-	140,717	165,681	3,509	(21,455)	53,750	28,786	(3,509)	-
Title I 2018	-	-	-	-	-	91,134	126,943	-	(35,809)
Title I FY 2012	(17,893)	56,832	38,939	-	-	-	-	-	-
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	(9,877)	141,895	141,222	-	(9,204)	140,260	142,265	-	(11,209)
Special Education Pre-School	(269)	8,127	8,221	-	(363)	7,493	7,130	-	-
Vocational Carl Perkins Grant	-	2,846	1,475	-	1,371	2,846	4,217	-	-
Career & Technical Educ Grant	817	-	-	-	817	-	-	-	817
Medicaid Reimbursement - Federal	4,318	15,485	7,897	-	11,906	13,597	13,115	-	12,388
Indiana Mac Reimbursement	-	2,181	-	-	2,181	9,679	-	-	11,860
Improving Teacher Quality, No Child Left, Title II, Part A	(1,279)	22,758	21,479	-	-	30,881	39,631	-	(8,750)
Rural Schools Achievement	(5,054)	23,529	18,475	-	-	-	-	-	-
Rural Schools and Low Income Program - Pass Through State	-	5,112	5,112	-	-	2,135	5,936	-	(3,801)
Title III - English Proficiency Migrant	291	-	-	-	291	-	-	-	291
Qualified School Construction Bond	4,517	-	-	-	4,517	-	-	-	4,517
Payroll Clearing	1,908	1,069,825	1,057,459	-	14,274	1,045,536	1,040,217	-	19,593
<b>Totals</b>	<b>\$ 1,966,331</b>	<b>\$ 8,860,940</b>	<b>\$ 8,659,396</b>	<b>\$ 500</b>	<b>\$ 2,168,375</b>	<b>\$ 8,625,350</b>	<b>\$ 8,449,438</b>	<b>\$ 6</b>	<b>\$ 2,344,293</b>

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

OREGON-DAVIS 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.

OREGON-DAVIS 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.

*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 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 statement. 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.

*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.

OREGON-DAVIS SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

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.

OREGON-DAVIS SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**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 (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the School Corporation authority to contribute to the plan. The PERF 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 employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and 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. (888) 526-1687

*Funding Policy and Annual Pension Cost*

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

OREGON-DAVIS SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*B. 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

*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.

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of reimbursable grants in most cases. The School Lunch fund had a negative balance which was a result of expenditures exceeding revenues.

**Note 8. Holding Corporation**

The School Corporation has entered into a capital lease with Oregon-Davis Building Corporation Phase III (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 2017 and 2018 totaled \$994,000 and \$1,007,000, respectively.

OREGON-DAVIS SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 9. *Other Postemployment Benefits***

The School Corporation provides to eligible retirees and their spouses the following benefits: medical, dental, and vision insurance. 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 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.

OREGON-DAVIS 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	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond
Cash and investments - beginning	\$ 135,883	\$ 77,392	\$ 413,075	\$ 8,017	\$ 421,457	\$ 206,774	\$ 83,138	\$ 220,105	\$ 19,733
Receipts:									
Local sources	34,280	444,278	1,020,650	-	490,229	488,214	117,681	1,184	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	3,890,934	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	2,257	-	-	-	29,085	16,328	-	-	-
Total receipts	3,927,471	444,278	1,020,650	-	519,314	504,542	117,681	1,184	-
Disbursements:									
Instruction	2,440,963	269,453	-	-	-	-	-	44,440	-
Support services	1,359,567	56,708	-	-	326,718	429,876	92,721	-	-
Noninstructional services	-	76,674	-	-	-	-	-	-	-
Facilities acquisition and construction	1,465	-	-	-	261,331	-	-	-	-
Debt service	-	-	994,000	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	3,801,995	402,835	994,000	-	588,049	429,876	92,721	44,440	-
Excess (deficiency) of receipts over disbursements	125,476	41,443	26,650	-	(68,735)	74,666	24,960	(43,256)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	8,610	-	-	-	-	-	-	50,000	-
Transfers out	(2,646)	-	(14,225)	-	-	(50,000)	-	-	-
Total other financing sources (uses)	5,964	-	(14,225)	-	-	(50,000)	-	50,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	131,440	41,443	12,425	-	(68,735)	24,666	24,960	6,744	-
Cash and investments - ending	\$ 267,323	\$ 118,835	\$ 425,500	\$ 8,017	\$ 352,722	\$ 231,440	\$ 108,098	\$ 226,849	\$ 19,733

OREGON-DAVIS 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

	Post- Retirement/ Severance Future Benefits	School Lunch	Textbook Rental	Self- Insurance	Educational License Plates	Alternative Education	SAFE School Haven	Early Intervention Grant	Lilly Endowment Initiative Grant
Cash and investments - beginning	\$ 74,815	\$ 19,910	\$ (5,509)	\$ 284,413	\$ 3,707	\$ 7,880	\$ -	\$ 118	\$ -
Receipts:									
Local sources	-	91,309	34,729	278,289	-	-	-	-	30,000
Intermediate sources	-	-	-	-	81	-	-	-	-
State sources	-	3,004	24,404	-	-	7,001	-	-	-
Federal sources	-	230,895	-	-	-	-	-	-	-
Other receipts	-	266	-	-	-	-	-	-	-
Total receipts	-	325,474	59,133	278,289	81	7,001	-	-	30,000
Disbursements:									
Instruction	19,474	-	-	-	-	11,289	-	-	-
Support services	-	965	48,891	-	-	-	-	-	1,437
Noninstructional services	-	390,248	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	279,744	-	-	-	-	-
Total disbursements	19,474	391,213	48,891	279,744	-	11,289	-	-	1,437
Excess (deficiency) of receipts over disbursements	(19,474)	(65,739)	10,242	(1,455)	81	(4,288)	-	-	28,563
Other financing sources (uses):									
Sale of capital assets	-	500	-	-	-	-	-	-	-
Transfers in	-	-	14,225	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	500	14,225	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(19,474)	(65,239)	24,467	(1,455)	81	(4,288)	-	-	28,563
Cash and investments - ending	\$ 55,341	\$ (45,329)	\$ 18,958	\$ 282,958	\$ 3,788	\$ 3,592	\$ -	\$ 118	\$ 28,563

OREGON-DAVIS 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

	Donations Ind. Tech Woodshop	Scholarships and Awards	Pledges - Starke United	Award Elementary Instruction Enhancement	Formative Assessment	High Ability 2017-2018	High Ability Grant 2009-2010	High Ability 2016-2017	Medicaid Reimbursement
Cash and investments - beginning	\$ -	\$ 200	\$ 1,939	\$ 2,627	\$ -	\$ -	\$ 7,149	\$ -	\$ 1,393
Receipts:									
Local sources	-	3,030	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	7,348	-	-	27,275	9,491
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	3,030	-	-	7,348	-	-	27,275	9,491
Disbursements:									
Instruction	-	-	-	-	-	-	7,149	14,967	-
Support services	-	-	-	-	2,220	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	2,220	-	7,149	14,967	-
Excess (deficiency) of receipts over disbursements	-	3,030	-	-	5,128	-	(7,149)	12,308	9,491
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(3,509)	-	-	(610)	(8,000)
Total other financing sources (uses)	-	-	-	-	(3,509)	-	-	(610)	(8,000)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	3,030	-	-	1,619	-	(7,149)	11,698	1,491
Cash and investments - ending	\$ -	\$ 3,230	\$ 1,939	\$ 2,627	\$ 1,619	\$ -	\$ -	\$ 11,698	\$ 2,884

OREGON-DAVIS 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

	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant	Performance Based Awards	Indiana School Academic Improvement Program (ISAIP)	21st Century Scholars	Miscellaneous Programs	Excess PTRC Distributions	Wellness Program
Cash and investments - beginning	\$ (24,597)	\$ 2,244	\$ -	\$ -	\$ -	\$ -	\$ 2,124	\$ 22,728	\$ 2,137
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	32,124	6,308	1,504	-	49,257	198	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	32,124	6,308	1,504	-	49,257	198	-	-	-
Disbursements:									
Instruction	-	-	-	-	-	198	-	-	-
Support services	10,173	3,508	-	-	49,257	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	10,173	3,508	-	-	49,257	198	-	-	-
Excess (deficiency) of receipts over disbursements	21,951	2,800	1,504	-	-	-	-	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	2,646	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	2,646	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	24,597	2,800	1,504	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 5,044	\$ 1,504	\$ -	\$ -	\$ -	\$ 2,124	\$ 22,728	\$ 2,137

OREGON-DAVIS 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

	Title I 2016-2017	Title I 2018	Title I FY 2012	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Special Education Pre-School	Vocational Carl Perkins Grant	Career & Technical Educ Grant	Medicaid Reimbursement - Federal	Indiana Mac Reimbursement
Cash and investments - beginning	\$ -	\$ -	\$ (17,893)	\$ (9,877)	\$ (269)	\$ -	\$ 817	\$ 4,318	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	140,717	-	56,832	141,895	8,127	2,846	-	15,485	2,181
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	140,717	-	56,832	141,895	8,127	2,846	-	15,485	2,181
Disbursements:									
Instruction	132,147	-	33,179	141,222	-	1,475	-	7,897	-
Support services	33,534	-	5,760	-	8,221	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	165,681	-	38,939	141,222	8,221	1,475	-	7,897	-
Excess (deficiency) of receipts over disbursements	(24,964)	-	17,893	673	(94)	1,371	-	7,588	2,181
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	3,509	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	3,509	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(21,455)	-	17,893	673	(94)	1,371	-	7,588	2,181
Cash and investments - ending	\$ (21,455)	\$ -	\$ -	\$ (9,204)	\$ (363)	\$ 1,371	\$ 817	\$ 11,906	\$ 2,181

OREGON-DAVIS 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

	Improving Teacher Quality, No Child Left, Title II, Part A	Rural Schools Achievement	Rural Schools and Low Income Program - Pass Through State	Title III - English Proficiency Migrant	Qualified School Construction Bond	Payroll Clearing	Totals
Cash and investments - beginning	\$ (1,279)	\$ (5,054)	\$ -	\$ 291	\$ 4,517	\$ 1,908	\$ 1,966,331
Receipts:							
Local sources	-	-	-	-	-	-	3,033,873
Intermediate sources	-	-	-	-	-	-	81
State sources	-	-	-	-	-	-	4,058,848
Federal sources	22,758	23,529	5,112	-	-	-	650,377
Other receipts	-	-	-	-	-	1,069,825	1,117,761
Total receipts	22,758	23,529	5,112	-	-	1,069,825	8,860,940
Disbursements:							
Instruction	1,555	-	4,726	-	-	-	3,130,134
Support services	19,924	18,475	386	-	-	-	2,468,341
Noninstructional services	-	-	-	-	-	-	466,922
Facilities acquisition and construction	-	-	-	-	-	-	262,796
Debt service	-	-	-	-	-	-	994,000
Nonprogrammed charges	-	-	-	-	-	1,057,459	1,337,203
Total disbursements	21,479	18,475	5,112	-	-	1,057,459	8,659,396
Excess (deficiency) of receipts over disbursements	1,279	5,054	-	-	-	12,366	201,544
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	500
Transfers in	-	-	-	-	-	-	78,990
Transfers out	-	-	-	-	-	-	(78,990)
Total other financing sources (uses)	-	-	-	-	-	-	500
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,279	5,054	-	-	-	12,366	202,044
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 291	\$ 4,517	\$ 14,274	\$ 2,168,375

OREGON-DAVIS 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

	General	Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Retirement/ Severance Bond
Cash and investments - beginning	\$ 267,323	\$ 118,835	\$ 425,500	\$ 8,017	\$ 352,722	\$ 231,440	\$ 108,098	\$ 226,849	\$ 19,733
Receipts:									
Local sources	88,211	452,630	1,020,169	-	470,410	500,842	129,500	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	3,802,036	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	4,168	-	-	-	-	19,325	-	-	-
Total receipts	3,894,415	452,630	1,020,169	-	470,410	520,167	129,500	-	-
Disbursements:									
Instruction	2,371,905	287,115	-	-	-	-	-	24,354	-
Support services	1,472,347	57,148	-	-	329,995	429,333	88,163	-	-
Noninstructional services	-	75,693	-	-	-	-	-	-	-
Facilities acquisition and construction	1,620	-	-	-	164,600	-	-	-	-
Debt service	-	-	1,007,000	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	3,845,872	419,956	1,007,000	-	494,595	429,333	88,163	24,354	-
Excess (deficiency) of receipts over disbursements	48,543	32,674	13,169	-	(24,185)	90,834	41,337	(24,354)	-
Other financing sources (uses):									
Sale of capital assets	6	-	-	-	-	-	-	-	-
Transfers in	8,000	-	-	-	-	-	-	75,000	-
Transfers out	(3,801)	-	-	-	-	(75,000)	-	-	-
Total other financing sources (uses)	4,205	-	-	-	-	(75,000)	-	75,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	52,748	32,674	13,169	-	(24,185)	15,834	41,337	50,646	-
Cash and investments - ending	\$ 320,071	\$ 151,509	\$ 438,669	\$ 8,017	\$ 328,537	\$ 247,274	\$ 149,435	\$ 277,495	\$ 19,733

OREGON-DAVIS 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

	Post- Retirement/ Severance Future Benefits	School Lunch	Textbook Rental	Self- Insurance	Educational License Plates	Alternative Education	SAFE School Haven	Early Intervention Grant	Lilly Endowment Initiative Grant
Cash and investments - beginning	\$ 55,341	\$ (45,329)	\$ 18,958	\$ 282,958	\$ 3,788	\$ 3,592	\$ -	\$ 118	\$ 28,563
Receipts:									
Local sources	11,200	95,848	28,023	246,855	-	-	-	-	-
Intermediate sources	-	-	-	-	75	-	-	-	-
State sources	-	3,184	23,766	-	-	12,728	12,698	3,096	-
Federal sources	-	233,679	-	-	-	-	-	-	-
Other receipts	-	435	-	-	-	-	-	-	-
Total receipts	11,200	333,146	51,789	246,855	75	12,728	12,698	3,096	-
Disbursements:									
Instruction	9,200	-	-	-	-	3,426	-	2,500	-
Support services	2,000	1,560	25,616	-	-	-	15,000	-	28,563
Noninstructional services	-	326,508	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	246,982	-	-	-	-	-
Total disbursements	11,200	328,068	25,616	246,982	-	3,426	15,000	2,500	28,563
Excess (deficiency) of receipts over disbursements	-	5,078	26,173	(127)	75	9,302	(2,302)	596	(28,563)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	3,801	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	3,801	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	8,879	26,173	(127)	75	9,302	(2,302)	596	(28,563)
Cash and investments - ending	\$ 55,341	\$ (36,450)	\$ 45,131	\$ 282,831	\$ 3,863	\$ 12,894	\$ (2,302)	\$ 714	\$ -

OREGON-DAVIS 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

	Donations Ind. Tech Woodshop	Scholarships and Awards	Pledges - Starke United	Award Elementary Instruction Enhancement	Formative Assessment	High Ability 2017-2018	High Ability Grant 2009-2010	High Ability 2016-2017	Medicaid Reimbursement
Cash and investments - beginning	\$ -	\$ 3,230	\$ 1,939	\$ 2,627	\$ 1,619	\$ -	\$ -	\$ 11,698	\$ 2,884
Receipts:									
Local sources	500	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	6,787	27,144	-	-	8,334
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	500	-	-	-	6,787	27,144	-	-	8,334
Disbursements:									
Instruction	99	-	-	-	-	13,510	-	11,698	-
Support services	-	-	-	-	17,977	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	99	-	-	-	17,977	13,510	-	11,698	-
Excess (deficiency) of receipts over disbursements	401	-	-	-	(11,190)	13,634	-	(11,698)	8,334
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	3,509	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(8,000)
Total other financing sources (uses)	-	-	-	-	3,509	-	-	-	(8,000)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	401	-	-	-	(7,681)	13,634	-	(11,698)	334
Cash and investments - ending	\$ 401	\$ 3,230	\$ 1,939	\$ 2,627	\$ (6,062)	\$ 13,634	\$ -	\$ -	\$ 3,218

OREGON-DAVIS 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

	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant	Performance Based Awards	Indiana School Academic Improvement Program (ISAIP)	21st Century Scholars	Miscellaneous Programs	Excess PTRC Distributions	Wellness Program
Cash and investments - beginning	\$ -	\$ 5,044	\$ 1,504	\$ -	\$ -	\$ -	\$ 2,124	\$ 22,728	\$ 2,137
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	7,770	1,000	16,543	-	-	-	-	-
Federal sources	-	-	1,083	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	7,770	2,083	16,543	-	-	-	-	-
Disbursements:									
Instruction	-	-	2,781	16,543	-	-	-	-	-
Support services	-	7,962	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	7,962	2,781	16,543	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	(192)	(698)	-	-	-	-	-	-
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	-	(192)	(698)	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 4,852	\$ 806	\$ -	\$ -	\$ -	\$ 2,124	\$ 22,728	\$ 2,137

OREGON-DAVIS 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 I 2016-2017	Title I 2018	Title I FY 2012	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Special Education Pre-School	Vocational Carl Perkins Grant	Career & Technical Educ Grant	Medicaid Reimbursement - Federal	Indiana Mac Reimbursement
Cash and investments - beginning	\$ (21,455)	\$ -	\$ -	\$ (9,204)	\$ (363)	\$ 1,371	\$ 817	\$ 11,906	\$ 2,181
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	53,750	91,134	-	140,260	7,493	2,846	-	13,597	9,679
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	53,750	91,134	-	140,260	7,493	2,846	-	13,597	9,679
Disbursements:									
Instruction	27,177	106,542	-	142,265	-	4,217	-	13,115	-
Support services	1,609	20,401	-	-	7,130	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	28,786	126,943	-	142,265	7,130	4,217	-	13,115	-
Excess (deficiency) of receipts over disbursements	24,964	(35,809)	-	(2,005)	363	(1,371)	-	482	9,679
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	(3,509)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(3,509)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	21,455	(35,809)	-	(2,005)	363	(1,371)	-	482	9,679
Cash and investments - ending	\$ -	\$ (35,809)	\$ -	\$ (11,209)	\$ -	\$ -	\$ 817	\$ 12,388	\$ 11,860

OREGON-DAVIS 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

	Improving Teacher Quality, No Child Left, Title II, Part A	Rural Schools Achievement	Rural Schools and Low Income Program - Pass Through State	Title III - English Proficiency Migrant	Qualified School Construction Bond	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 291	\$ 4,517	\$ 14,274	\$ 2,168,375
Receipts:							
Local sources	-	-	-	-	-	-	3,044,188
Intermediate sources	-	-	-	-	-	-	75
State sources	-	-	-	-	-	-	3,925,086
Federal sources	30,881	-	2,135	-	-	-	586,537
Other receipts	-	-	-	-	-	1,045,536	1,069,464
Total receipts	30,881	-	2,135	-	-	1,045,536	8,625,350
Disbursements:							
Instruction	-	-	3,134	-	-	-	3,039,581
Support services	39,631	-	2,802	-	-	-	2,547,237
Noninstructional services	-	-	-	-	-	-	402,201
Facilities acquisition and construction	-	-	-	-	-	-	166,220
Debt service	-	-	-	-	-	-	1,007,000
Nonprogrammed charges	-	-	-	-	-	1,040,217	1,287,199
Total disbursements	39,631	-	5,936	-	-	1,040,217	8,449,438
Excess (deficiency) of receipts over disbursements	(8,750)	-	(3,801)	-	-	5,319	175,912
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	6
Transfers in	-	-	-	-	-	-	90,310
Transfers out	-	-	-	-	-	-	(90,310)
Total other financing sources (uses)	-	-	-	-	-	-	6
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,750)	-	(3,801)	-	-	5,319	175,918
Cash and investments - ending	\$ (8,750)	\$ -	\$ (3,801)	\$ 291	\$ 4,517	\$ 19,593	\$ 2,344,293

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OREGON-DAVIS 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>\$ 3,775,812</u>	<u>\$ 3,006,315</u>

OREGON-DAVIS SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Apple Inc	Lease Rental	\$ 59,450	6/22/2018	6/22/2021
Oregon-Davis Building Corporation Phase III	Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2012	769,000	4/17/2012	7/15/2023
US Bank Equipment Finance	Lease Rental	7,440	9/29/2014	10/1/2019
Oregon-Davis Building Corporation Phase III	Revonation of the Elementary School	228,107	1/12/2010	1/1/2025
Oregon-Davis Building Corporation Phase III	Renovation of the Jr/Sr High School	24,894	12/30/2009	1/15/2027
Total of annual lease payments		<u>\$ 1,088,891</u>		

OREGON-DAVIS SCHOOL CORPORATION  
SCHEDULE OF CAPITAL ASSETS  
June 30, 2018

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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 552,800
Infrastructure	151,372
Buildings	28,756,957
Improvements other than buildings	30,910
Machinery, equipment, and vehicles	<u>1,836,783</u>
Total capital assets	<u>\$ 31,328,822</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/>.