

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

FINANCIAL STATEMENTS AUDIT REPORT
OF
PIONEER REGIONAL SCHOOL CORPORATION
CASS COUNTY, INDIANA
July 1, 2015 to June 30, 2018



FILED
06/14/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Melissa J. Hardy	07-01-15 to 12-31-19
Superintendent of Schools	Dr. David L. Bess Charles R. Grable (interim) Charles R. Grable	07-01-15 to 06-12-17 06-13-17 to 06-30-17 07-01-17 to 12-31-19
President of the School Board	Michael W. Englert Lisa Kesling	07-01-15 to 12-31-17 01-01-18 to 12-31-19



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE PIONEER REGIONAL SCHOOL CORPORATION, CASS COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Pioneer Regional 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 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

April 30, 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.

PIONEER REGIONAL 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	\$ 405,860	\$ 5,679,121	\$ 5,689,381	\$ -	\$ 395,600	\$ 5,870,359	\$ 5,958,464	\$ -	\$ 307,495
Debt Service	389,343	543,563	551,062	-	381,844	705,627	655,951	-	431,520
Retirement/Severance Bond Debt Service	103,410	162,125	160,385	-	105,150	152,634	155,196	-	102,588
Capital Projects	1,107,059	990,314	971,736	-	1,125,637	1,002,860	977,110	-	1,151,387
School Transportation	1,071,088	886,964	911,916	-	1,046,136	917,784	873,276	-	1,090,644
School Bus Replacement	96,698	84,093	137,961	-	42,830	90,458	136,472	-	(3,184)
Rainy Day	1,136,823	18,991	-	-	1,155,814	-	13,748	-	1,142,066
Construction	-	132,000	88,703	-	43,297	-	43,297	-	-
School Lunch	95,870	493,682	495,663	-	93,889	507,100	463,650	-	137,339
Textbook Rental	76,637	280,569	243,520	-	113,686	208,314	203,670	-	118,330
Educational License Plates	1,405	19	-	-	1,424	19	-	-	1,443
School Library Printed Material	103	-	-	-	103	-	-	-	103
Gifts and Donations	597	-	-	-	597	-	-	-	597
Gifts, Donations and Trusts	5,000	-	-	-	5,000	-	-	-	5,000
Scholarships and Awards	24,727	-	-	-	24,727	-	-	-	24,727
Gates Foundation	43	-	-	-	43	-	-	-	43
Formative Assessment	-	9,823	9,823	-	-	9,375	9,375	-	-
Instruction Support	11,659	30,388	26,191	-	15,856	28,648	23,506	-	20,998
Guidance Lilly Grant	-	-	-	-	-	30,000	19,259	-	10,741
Prime Time Makeover	1,132	-	-	-	1,132	-	-	-	1,132
Tech Prep	-	-	-	-	-	4,616	3,934	-	682
School Technology	12,380	6,564	-	-	18,944	8,468	-	-	27,412
Career and Technical Performance Grant	-	-	-	-	-	842	-	-	842
Indiana School Academic Improvement Program (ISAIP)	836	-	-	-	836	-	-	-	836
Discover Institute	1,100	-	-	-	1,100	-	-	-	1,100
Net Day Grant	500	-	-	-	500	-	-	-	500
2014-2015 Title I Grant	2,793	13,102	15,895	-	-	-	-	-	-
2015-2016 Title I Grant	-	137,122	148,638	-	(11,516)	34,351	22,835	-	-
2016-2017 Title I Grant	-	-	-	-	-	135,767	152,408	-	(16,641)
CH-1 Program Improvement	317	-	-	-	317	-	-	-	317
4220 Innovative Education - Title V	6	-	-	-	6	-	6	-	-
4230 Innovative Education - Title V	70	-	-	-	70	-	70	-	-
Serve America	796	-	-	-	796	-	-	-	796
Drug Free	458	-	-	-	458	-	-	-	458
Title II - Eisenhower - Science and Math Technology Grants	973	-	-	-	973	-	-	-	973
Homeland Security	-	25,097	25,097	-	-	31,605	31,605	-	-
Medicaid Reimbursement - Federal	57	-	-	-	57	-	-	-	57
Improving Teacher Quality, No Child Left, Title II, Part A	2,331	-	-	-	2,331	-	-	-	2,331
Rural Schools Achievement	-	-	-	-	-	15,351	15,351	-	-
2013-2014 Title II Grant	(2,840)	10,228	7,388	-	-	-	-	-	-
2014-2015 Title II Grant	-	18,270	25,981	-	(7,711)	10,033	2,322	-	-
2015-2016 Title II Grant	-	-	-	-	-	25,228	28,057	-	(2,829)
2016-2017 Title II Grant	-	-	-	-	-	-	4,115	-	(4,115)
Title III - English Proficiency Migrant	3,527	-	-	-	3,527	-	-	-	3,527
High School Sign Fund	461	-	-	-	461	-	-	-	461
Panther Kids Camp	450	-	-	-	450	-	-	-	450
Prepaid School Lunch	57,067	224,814	248,682	-	33,199	236,865	255,845	-	14,219
Payroll Withholdings	17,493	1,501,855	1,508,995	-	10,353	1,566,615	1,565,328	-	11,640
Totals	\$ 4,626,229	\$ 11,248,704	\$ 11,267,017	\$ -	\$ 4,607,916	\$ 11,592,919	\$ 11,614,850	\$ -	\$ 4,585,985

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

PIONEER REGIONAL SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2018

Fund	Cash and Investments 06-30-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18
General	\$ 307,495	\$ 6,193,320	\$ 5,785,835	\$ -	\$ 714,980
Debt Service	431,520	725,946	709,343	-	448,123
Retirement/Severance Bond Debt Service	102,588	153,344	159,765	-	96,167
Capital Projects	1,151,387	1,051,351	1,324,222	-	878,516
School Transportation	1,090,644	955,456	892,535	-	1,153,565
School Bus Replacement	(3,184)	94,888	29,586	-	62,118
Rainy Day	1,142,066	-	62,732	-	1,079,334
Construction	-	-	-	-	-
School Lunch	137,339	508,353	475,967	-	169,725
Textbook Rental	118,330	215,399	238,183	-	95,546
Educational License Plates	1,443	38	-	-	1,481
School Library Printed Material	103	-	-	-	103
Gifts and Donations	597	-	-	-	597
Gifts, Donations and Trusts	5,000	-	-	-	5,000
Scholarships and Awards	24,727	-	-	-	24,727
Gates Foundation	43	-	-	-	43
Formative Assessment	-	11,288	11,288	-	-
Instruction Support	20,998	-	34,524	-	(13,526)
Guidance Lilly Grant	10,741	-	10,741	-	-
Prime Time Makeover	1,132	-	-	-	1,132
Tech Prep	682	-	682	-	-
School Technology	27,412	11,010	-	-	38,422
Career and Technical Performance Grant	842	1,360	1,390	-	812
Indiana School Academic Improvement Program (ISAIP)	836	-	-	-	836
Discover Institute	1,100	-	-	-	1,100
Net Day Grant	500	-	-	-	500
2014-2015 Title I Grant	-	-	-	-	-
2015-2016 Title I Grant	-	-	-	-	-
2016-2017 Title I Grant	(16,641)	28,983	12,342	-	-
2017-2018 Title I Grant	-	121,089	123,162	-	(2,073)
CH-1 Program Improvement	317	-	-	-	317
4220 Innovative Education - Title V	-	-	-	-	-
4230 Innovative Education - Title V	-	-	-	-	-
Serve America	796	-	-	-	796
Drug Free	458	-	-	-	458
Title II - Eisenhower - Science and Math Technology Grants	973	-	-	-	973
Homeland Security	-	-	-	-	-
Medicaid Reimbursement - Federal	57	-	-	-	57
Improving Teacher Quality, No Child Left, Title II, Part A	2,331	-	-	-	2,331
Rural Schools Achievement	-	-	-	-	-
2013-2014 Title II Grant	-	-	-	-	-
2014-2015 Title II Grant	-	-	-	-	-
2015-2016 Title II Grant	(2,829)	2,863	34	-	-
2016-2017 Title II Grant	(4,115)	27,294	23,179	-	-
2017-2018 Title II Grant	-	11,503	20,157	-	(8,654)
Title III - English Proficiency Migrant	3,527	-	-	-	3,527
High School Sign Fund	461	-	-	-	461
Panther Kids Camp	450	-	-	-	450
Prepaid School Lunch	14,219	235,458	234,571	-	15,106
Payroll Withholdings	11,640	1,519,897	1,521,550	-	9,987
Totals	<u>\$ 4,585,985</u>	<u>\$ 11,868,840</u>	<u>\$ 11,671,788</u>	<u>\$ -</u>	<u>\$ 4,783,037</u>

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

PIONEER REGIONAL 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 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.

PIONEER REGIONAL 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.

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:

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

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

PIONEER REGIONAL 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.

PIONEER REGIONAL 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. 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

PIONEER REGIONAL SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

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

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 statements contains some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures were not received by June 30, 2017 and 2018.

The School Bus Replacement fund had a negative balance of \$3,184 on June 30, 2017. This is a result of expenditures exceeding receipts.

PIONEER REGIONAL SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 8. *Holding Corporations*

The School Corporation has entered into a capital lease with the Pioneer School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing, constructing and renovating of the Elementary and High Schools. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2016, 2017, and 2018 totaled \$56,500, \$137,000, and \$165,500, respectively.

Additionally, the School Corporation has entered into a capital lease with the Pioneer School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of renovation, improvements and equipping of school facilities as part of a Guaranteed Energy Savings contract. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2017 and 2018 totaled \$39,500 and \$80,000, respectively.

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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.

PIONEER REGIONAL 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	Construction	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 405,860	\$ 389,343	\$ 103,410	\$ 1,107,059	\$ 1,071,088	\$ 96,698	\$ 1,136,823	\$ -	\$ 95,870	\$ 76,637
Receipts:										
Local sources	135,366	543,563	162,125	990,314	886,964	84,093	18,991	-	254,504	-
Intermediate sources	55	-	-	-	-	-	-	-	-	-
State sources	5,543,700	-	-	-	-	-	-	-	6,820	280,569
Federal sources	-	-	-	-	-	-	-	132,000	232,358	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	5,679,121	543,563	162,125	990,314	886,964	84,093	18,991	132,000	493,682	280,569
Disbursements:										
Instruction	3,762,817	-	-	-	-	-	-	-	-	-
Support services	1,785,216	-	-	763,238	911,916	137,961	-	-	-	243,520
Noninstructional services	141,348	-	-	-	-	-	-	-	495,663	-
Facilities acquisition and construction	-	-	-	208,498	-	-	-	88,703	-	-
Debt service	-	551,062	160,385	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,689,381	551,062	160,385	971,736	911,916	137,961	-	88,703	495,663	243,520
Excess (deficiency) of receipts over disbursements	(10,260)	(7,499)	1,740	18,578	(24,952)	(53,868)	18,991	43,297	(1,981)	37,049
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,260)	(7,499)	1,740	18,578	(24,952)	(53,868)	18,991	43,297	(1,981)	37,049
Cash and investments - ending	\$ 395,600	\$ 381,844	\$ 105,150	\$ 1,125,637	\$ 1,046,136	\$ 42,830	\$ 1,155,814	\$ 43,297	\$ 93,889	\$ 113,686

PIONEER REGIONAL 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

	Educational License Plates	School Library Printed Material	Gifts and Donations	Gifts, Donations and Trusts	Scholarships and Awards	Gates Foundation	Formative Assessment	Instruction Support	Guidance Lilly Grant	Prime Time Makeover
Cash and investments - beginning	\$ 1,405	\$ 103	\$ 597	\$ 5,000	\$ 24,727	\$ 43	\$ -	\$ 11,659	\$ -	\$ 1,132
Receipts:										
Local sources	-	-	-	-	-	-	-	1,480	-	-
Intermediate sources	19	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	9,823	28,908	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	19	-	-	-	-	-	9,823	30,388	-	-
Disbursements:										
Instruction	-	-	-	-	-	-	9,823	26,191	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	9,823	26,191	-	-
Excess (deficiency) of receipts over disbursements	19	-	-	-	-	-	-	4,197	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	19	-	-	-	-	-	-	4,197	-	-
Cash and investments - ending	\$ 1,424	\$ 103	\$ 597	\$ 5,000	\$ 24,727	\$ 43	\$ -	\$ 15,856	\$ -	\$ 1,132

PIONEER REGIONAL 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

	Tech Prep	School Technology	Career and Technical Performance Grant	Indiana School Academic Improvement Program (ISAIP)	Discover Institute	Net Day Grant	2014-2015 Title I Grant	2015-2016 Title I Grant	2016-2017 Title I Grant	CH-1 Program Improvement
Cash and investments - beginning	\$ -	\$ 12,380	\$ -	\$ 836	\$ 1,100	\$ 500	\$ 2,793	\$ -	\$ -	\$ 317
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	6,564	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	13,102	137,122	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	6,564	-	-	-	-	13,102	137,122	-	-
Disbursements:										
Instruction	-	-	-	-	-	-	15,895	148,638	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	15,895	148,638	-	-
Excess (deficiency) of receipts over disbursements	-	6,564	-	-	-	-	(2,793)	(11,516)	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	6,564	-	-	-	-	(2,793)	(11,516)	-	-
Cash and investments - ending	\$ -	\$ 18,944	\$ -	\$ 836	\$ 1,100	\$ 500	\$ -	\$ (11,516)	\$ -	\$ 317

PIONEER REGIONAL 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

	4220 Innovative Education - Title V	4230 Innovative Education - Title V	Serve America	Drug Free	Title II - Eisenhower - Science and Math Technology Grants	Homeland Security	Medicaid Reimbursement - Federal	Improving Teacher Quality, No Child Left, Title II, Part A	Rural Schools Achievement	2013-2014 Title II Grant
Cash and investments - beginning	\$ 6	\$ 70	\$ 796	\$ 458	\$ 973	\$ -	\$ 57	\$ 2,331	\$ -	\$ (2,840)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	25,097	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	10,228
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	25,097	-	-	-	10,228
Disbursements:										
Instruction	-	-	-	-	-	25,097	-	-	-	7,388
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	25,097	-	-	-	7,388
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	2,840
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	-	2,840
Cash and investments - ending	\$ 6	\$ 70	\$ 796	\$ 458	\$ 973	\$ -	\$ 57	\$ 2,331	\$ -	\$ -

PIONEER REGIONAL 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

	2014-2015 Title II Grant	2015-2016 Title II Grant	2016-2017 Title II Grant	Title III - English Proficiency Migrant	High School Sign Fund	Panther Kids Camp	Prepaid School Lunch	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 3,527	\$ 461	\$ 450	\$ 57,067	\$ 17,493	\$ 4,626,229
Receipts:									
Local sources	-	-	-	-	-	-	-	-	3,077,400
Intermediate sources	-	-	-	-	-	-	-	-	74
State sources	-	-	-	-	-	-	-	-	5,901,481
Federal sources	18,270	-	-	-	-	-	-	-	543,080
Other receipts	-	-	-	-	-	-	224,814	1,501,855	1,726,669
Total receipts	18,270	-	-	-	-	-	224,814	1,501,855	11,248,704
Disbursements:									
Instruction	25,981	-	-	-	-	-	-	-	4,021,830
Support services	-	-	-	-	-	-	-	-	3,841,851
Noninstructional services	-	-	-	-	-	-	-	-	637,011
Facilities acquisition and construction	-	-	-	-	-	-	-	-	297,201
Debt service	-	-	-	-	-	-	-	-	711,447
Nonprogrammed charges	-	-	-	-	-	-	248,682	1,508,995	1,757,677
Total disbursements	25,981	-	-	-	-	-	248,682	1,508,995	11,267,017
Excess (deficiency) of receipts over disbursements	(7,711)	-	-	-	-	-	(23,868)	(7,140)	(18,313)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,711)	-	-	-	-	-	(23,868)	(7,140)	(18,313)
Cash and investments - ending	\$ (7,711)	\$ -	\$ -	\$ 3,527	\$ 461	\$ 450	\$ 33,199	\$ 10,353	\$ 4,607,916

PIONEER REGIONAL 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	Construction	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 395,600	\$ 381,844	\$ 105,150	\$ 1,125,637	\$ 1,046,136	\$ 42,830	\$ 1,155,814	\$ 43,297	\$ 93,889	\$ 113,686
Receipts:										
Local sources	179,725	705,627	152,634	1,002,860	917,784	90,458	-	-	259,762	-
Intermediate sources	55	-	-	-	-	-	-	-	-	-
State sources	5,690,579	-	-	-	-	-	-	-	6,280	208,314
Federal sources	-	-	-	-	-	-	-	-	241,058	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	5,870,359	705,627	152,634	1,002,860	917,784	90,458	-	-	507,100	208,314
Disbursements:										
Instruction	3,982,295	-	-	-	-	-	-	-	-	-
Support services	1,834,753	-	-	686,047	873,276	136,472	13,748	-	-	203,670
Noninstructional services	141,416	-	-	-	-	-	-	-	463,650	-
Facilities acquisition and construction	-	-	-	291,063	-	-	-	43,297	-	-
Debt service	-	655,951	155,196	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,958,464	655,951	155,196	977,110	873,276	136,472	13,748	43,297	463,650	203,670
Excess (deficiency) of receipts over disbursements	(88,105)	49,676	(2,562)	25,750	44,508	(46,014)	(13,748)	(43,297)	43,450	4,644
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(88,105)	49,676	(2,562)	25,750	44,508	(46,014)	(13,748)	(43,297)	43,450	4,644
Cash and investments - ending	\$ 307,495	\$ 431,520	\$ 102,588	\$ 1,151,387	\$ 1,090,644	\$ (3,184)	\$ 1,142,066	\$ -	\$ 137,339	\$ 118,330

PIONEER REGIONAL SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2017

	Educational License Plates	School Library Printed Material	Gifts and Donations	Gifts, Donations and Trusts	Scholarships and Awards	Gates Foundation	Formative Assessment	Instruction Support	Guidance Lilly Grant	Prime Time Makeover
Cash and investments - beginning	\$ 1,424	\$ 103	\$ 597	\$ 5,000	\$ 24,727	\$ 43	\$ -	\$ 15,856	\$ -	\$ 1,132
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	19	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	9,375	28,648	30,000	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	19	-	-	-	-	-	9,375	28,648	30,000	-
Disbursements:										
Instruction	-	-	-	-	-	-	9,375	23,506	19,259	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	9,375	23,506	19,259	-
Excess (deficiency) of receipts over disbursements	19	-	-	-	-	-	-	5,142	10,741	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	19	-	-	-	-	-	-	5,142	10,741	-
Cash and investments - ending	\$ 1,443	\$ 103	\$ 597	\$ 5,000	\$ 24,727	\$ 43	\$ -	\$ 20,998	\$ 10,741	\$ 1,132

PIONEER REGIONAL 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

	Tech Prep	School Technology	Career and Technical Performance Grant	Indiana School Academic Improvement Program (ISAIP)	Discover Institute	Net Day Grant	2014-2015 Title I Grant	2015-2016 Title I Grant	2016-2017 Title I Grant	CH-1 Program Improvement
Cash and investments - beginning	\$ -	\$ 18,944	\$ -	\$ 836	\$ 1,100	\$ 500	\$ -	\$ (11,516)	\$ -	\$ 317
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	4,616	8,468	842	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	34,351	135,767	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	4,616	8,468	842	-	-	-	-	34,351	135,767	-
Disbursements:										
Instruction	3,934	-	-	-	-	-	-	22,835	152,408	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,934	-	-	-	-	-	-	22,835	152,408	-
Excess (deficiency) of receipts over disbursements	682	8,468	842	-	-	-	-	11,516	(16,641)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	682	8,468	842	-	-	-	-	11,516	(16,641)	-
Cash and investments - ending	\$ 682	\$ 27,412	\$ 842	\$ 836	\$ 1,100	\$ 500	\$ -	\$ -	\$ (16,641)	\$ 317

PIONEER REGIONAL 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

	4220 Innovative Education - Title V	4230 Innovative Education - Title V	Serve America	Drug Free	Title II - Eisenhower - Science and Math Technology Grants	Homeland Security	Medicaid Reimbursement - Federal	Improving Teacher Quality, No Child Left, Title II, Part A	Rural Schools Achievement	2013-2014 Title II Grant
Cash and investments - beginning	\$ 6	\$ 70	\$ 796	\$ 458	\$ 973	\$ -	\$ 57	\$ 2,331	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	31,605	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	15,351	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	31,605	-	-	15,351	-
Disbursements:										
Instruction	-	-	-	-	-	31,605	-	-	15,351	-
Support services	6	70	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	6	70	-	-	-	31,605	-	-	15,351	-
Excess (deficiency) of receipts over disbursements	(6)	(70)	-	-	-	-	-	-	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6)	(70)	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 796	\$ 458	\$ 973	\$ -	\$ 57	\$ 2,331	\$ -	\$ -

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

	2014-2015 Title II Grant	2015-2016 Title II Grant	2016-2017 Title II Grant	Title III - English Proficiency Migrant	High School Sign Fund	Panther Kids Camp	Prepaid School Lunch	Payroll Withholdings	Totals
Cash and investments - beginning	\$ (7,711)	\$ -	\$ -	\$ 3,527	\$ 461	\$ 450	\$ 33,199	\$ 10,353	\$ 4,607,916
Receipts:									
Local sources	-	-	-	-	-	-	-	-	3,308,850
Intermediate sources	-	-	-	-	-	-	-	-	74
State sources	-	-	-	-	-	-	-	-	6,018,727
Federal sources	10,033	25,228	-	-	-	-	-	-	461,788
Other receipts	-	-	-	-	-	-	236,865	1,566,615	1,803,480
Total receipts	10,033	25,228	-	-	-	-	236,865	1,566,615	11,592,919
Disbursements:									
Instruction	2,322	28,057	4,115	-	-	-	-	-	4,295,062
Support services	-	-	-	-	-	-	-	-	3,748,042
Noninstructional services	-	-	-	-	-	-	-	-	605,066
Facilities acquisition and construction	-	-	-	-	-	-	-	-	334,360
Debt service	-	-	-	-	-	-	-	-	811,147
Nonprogrammed charges	-	-	-	-	-	-	255,845	1,565,328	1,821,173
Total disbursements	2,322	28,057	4,115	-	-	-	255,845	1,565,328	11,614,850
Excess (deficiency) of receipts over disbursements	7,711	(2,829)	(4,115)	-	-	-	(18,980)	1,287	(21,931)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,711	(2,829)	(4,115)	-	-	-	(18,980)	1,287	(21,931)
Cash and investments - ending	\$ -	\$ (2,829)	\$ (4,115)	\$ 3,527	\$ 461	\$ 450	\$ 14,219	\$ 11,640	\$ 4,585,985

PIONEER REGIONAL 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	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Construction	School Lunch	Textbook Rental
Cash and investments - beginning	\$ 307,495	\$ 431,520	\$ 102,588	\$ 1,151,387	\$ 1,090,644	\$ (3,184)	\$ 1,142,066	\$ -	\$ 137,339	\$ 118,330
Receipts:										
Local sources	152,823	725,946	153,344	1,051,351	955,456	94,888	-	-	238,220	-
Intermediate sources	55	-	-	-	-	-	-	-	-	-
State sources	6,040,442	-	-	-	-	-	-	-	-	215,399
Federal sources	-	-	-	-	-	-	-	-	270,133	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	6,193,320	725,946	153,344	1,051,351	955,456	94,888	-	-	508,353	215,399
Disbursements:										
Instruction	3,902,208	-	-	-	-	-	-	-	-	-
Support services	1,742,797	-	-	967,412	892,535	29,586	62,732	-	-	238,183
Noninstructional services	140,830	-	-	-	-	-	-	-	475,967	-
Facilities acquisition and construction	-	-	-	356,810	-	-	-	-	-	-
Debt service	-	709,343	159,765	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,785,835	709,343	159,765	1,324,222	892,535	29,586	62,732	-	475,967	238,183
Excess (deficiency) of receipts over disbursements	407,485	16,603	(6,421)	(272,871)	62,921	65,302	(62,732)	-	32,386	(22,784)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	407,485	16,603	(6,421)	(272,871)	62,921	65,302	(62,732)	-	32,386	(22,784)
Cash and investments - ending	\$ 714,980	\$ 448,123	\$ 96,167	\$ 878,516	\$ 1,153,565	\$ 62,118	\$ 1,079,334	\$ -	\$ 169,725	\$ 95,546

PIONEER REGIONAL 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

	Educational License Plates	School Library Printed Material	Gifts and Donations	Gifts, Donations and Trust	Scholarships and Awards	Gates Foundation	Formative Assessment	Instruction Support	Guidance Lilly Grant	Prime Time Makeover
Cash and investments - beginning	\$ 1,443	\$ 103	\$ 597	\$ 5,000	\$ 24,727	\$ 43	\$ -	\$ 20,998	\$ 10,741	\$ 1,132
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	38	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	11,288	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	38	-	-	-	-	-	11,288	-	-	-
Disbursements:										
Instruction	-	-	-	-	-	-	11,288	34,524	7,740	-
Support services	-	-	-	-	-	-	-	-	3,001	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	11,288	34,524	10,741	-
Excess (deficiency) of receipts over disbursements	38	-	-	-	-	-	-	(34,524)	(10,741)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	38	-	-	-	-	-	-	(34,524)	(10,741)	-
Cash and investments - ending	\$ 1,481	\$ 103	\$ 597	\$ 5,000	\$ 24,727	\$ 43	\$ -	\$ (13,526)	\$ -	\$ 1,132

PIONEER REGIONAL 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

	Tech Prep	School Technology	Career and Technical Performance Grant	Indiana School Academic Improvement Program (ISAIP)	Discover Institute	Net Day Grant	2014-2015 Title I Grant	2015-2016 Title I Grant	2016-2017 Title I Grant	2017-2018 Title I Grant
Cash and investments - beginning	\$ 682	\$ 27,412	\$ 842	\$ 836	\$ 1,100	\$ 500	\$ -	\$ -	\$ (16,641)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	11,010	1,360	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	28,983	121,089
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	11,010	1,360	-	-	-	-	-	28,983	121,089
Disbursements:										
Instruction	682	-	1,390	-	-	-	-	-	12,342	123,162
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	682	-	1,390	-	-	-	-	-	12,342	123,162
Excess (deficiency) of receipts over disbursements	(682)	11,010	(30)	-	-	-	-	-	16,641	(2,073)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(682)	11,010	(30)	-	-	-	-	-	16,641	(2,073)
Cash and investments - ending	\$ -	\$ 38,422	\$ 812	\$ 836	\$ 1,100	\$ 500	\$ -	\$ -	\$ -	\$ (2,073)

PIONEER REGIONAL 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

	CH-1 Program Improvement	4220 Innovative Education - Title V	4230 Innovative Education - Title V	Serve America	Drug Free	Title II - Eisenhower - Science and Math Technology Grants	Homeland Security	Medicaid Reimbursement - Federal	Improving Teacher Quality, No Child Left, Title II, Part A	Rural Schools Achievement
Cash and investments - beginning	\$ 317	\$ -	\$ -	\$ 796	\$ 458	\$ 973	\$ -	\$ 57	\$ 2,331	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	-	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 317	\$ -	\$ -	\$ 796	\$ 458	\$ 973	\$ -	\$ 57	\$ 2,331	\$ -

PIONEER REGIONAL 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

	2013-2014 Title II Grant	2014-2015 Title II Grant	2015-2016 Title II Grant	2016-2017 Title II Grant	2017-2018 Title II Grant	Title III - English Proficiency Migrant	High School Sign Fund	Panther Kids Camp	Prepaid School Lunch	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (2,829)	\$ (4,115)	\$ -	\$ 3,527	\$ 461	\$ 450	\$ 14,219	\$ 11,640	\$ 4,585,985
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	3,372,028
Intermediate sources	-	-	-	-	-	-	-	-	-	-	93
State sources	-	-	-	-	-	-	-	-	-	-	6,279,499
Federal sources	-	-	2,863	27,294	11,503	-	-	-	-	-	461,865
Other receipts	-	-	-	-	-	-	-	-	235,458	1,519,897	1,755,355
Total receipts	-	-	2,863	27,294	11,503	-	-	-	235,458	1,519,897	11,868,840
Disbursements:											
Instruction	-	-	34	23,179	20,157	-	-	-	-	-	4,136,706
Support services	-	-	-	-	-	-	-	-	-	-	3,936,246
Noninstructional services	-	-	-	-	-	-	-	-	-	-	616,797
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	356,810
Debt service	-	-	-	-	-	-	-	-	-	-	869,108
Nonprogrammed charges	-	-	-	-	-	-	-	-	234,571	1,521,550	1,756,121
Total disbursements	-	-	34	23,179	20,157	-	-	-	234,571	1,521,550	11,671,788
Excess (deficiency) of receipts over disbursements	-	-	2,829	4,115	(8,654)	-	-	-	887	(1,653)	197,052
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	2,829	4,115	(8,654)	-	-	-	887	(1,653)	197,052
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (8,654)	\$ 3,527	\$ 461	\$ 450	\$ 15,106	\$ 9,987	\$ 4,783,037

PIONEER REGIONAL 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.	Ipad Lease	\$ 41,841	4/16/2018	4/16/2020
Wells Fargo	Copier Lease	16,512	8/1/2013	7/31/2018
Pioneer School Building Corporation	Ad Valorem Property Tax 2015 Lease	173,712	6/30/2016	12/31/2028
Pioneer School Building Corporation	Ad Valorem Property Tax 2016 Lease	<u>77,663</u>	6/30/2017	6/30/2030
Total governmental activities		<u>309,728</u>		
Total of annual lease payments		<u>\$ 309,728</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Loans	Common School Loan	\$ 1,756,250	\$ 417,988
General obligation bonds	Pension Debt	<u>1,095,568</u>	<u>153,755</u>
Total governmental activities		<u>2,851,818</u>	<u>571,743</u>
Totals		<u>\$ 2,851,818</u>	<u>\$ 571,743</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/>.