

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

FINANCIAL STATEMENT AUDIT REPORT
OF

NORTH VERMILLION COMMUNITY
SCHOOL CORPORATION
VERMILLION COUNTY, INDIANA

July 1, 2016 to June 30, 2018



FILED
12/17/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Michele Harrison	07-01-16 to 12-31-19
Superintendent of Schools	Daniel A. Nelson	07-01-16 to 12-31-19
President of the School Board	Terra D. Naylor Brian Hughes William T. Fulton	01-01-15 to 12-31-16 01-01-17 to 12-31-18 01-01-19 to 12-31-19



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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the North Vermillion Community 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 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

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

Fund	Cash and Investments			Other Financing		Cash and Investments			Other Financing		Cash and Investments	
	07-01-16	Receipts	Disbursements	Sources (Uses)	06-30-17	Receipts	Disbursements	Sources (Uses)	06-30-18			
General	\$ 646,451	\$ 4,868,196	\$ 4,602,402	\$ 119,719	\$ 1,031,964	\$ 4,986,447	\$ 4,878,963	\$ 121,805	\$ 1,261,253			
Debt Service	928,743	1,428,276	1,254,729	(124,789)	977,501	1,311,194	1,259,573	(121,800)	907,322			
Capital Projects	590,018	1,018,263	892,903	(250,000)	465,378	970,933	827,077	(100,000)	509,234			
School Transportation	42,982	742,494	507,853	-	277,623	734,202	470,070	(375,000)	166,755			
School Bus Replacement	74,155	79,429	61,318	-	92,266	79,496	51,891	-	119,871			
Rainy Day	351,039	-	-	250,000	601,039	-	5,000	475,000	1,071,039			
1 to 1 Technology Initiative	31,166	-	3,884	-	27,282	-	25,708	-	1,574			
Elementary Construction	6,732	100,935	48,669	-	58,998	31,783	40,921	-	49,860			
2014 Water Project	-	-	(75)	-	75	-	-	-	75			
2015 GO Bond Construction	383,053	-	1,500	-	381,553	-	231,874	-	149,679			
Indiana Bond Bank TAW	417,997	-	417,997	-	-	-	-	-	-			
School Lunch	144,639	474,721	542,752	-	76,608	481,403	478,729	-	79,282			
Textbook Rental	32,556	73,408	72,026	-	33,938	74,747	67,960	-	40,725			
WRCTE	-	58,118	49,348	5,075	13,845	-	11,484	(2,359)	2			
WRCTE 2017-2018	-	-	-	-	-	35,890	31,318	2,359	6,931			
Educational License Plates	2,362	75	-	-	2,437	38	-	-	2,475			
Alternative Education	10,036	-	5,000	-	5,036	-	3,496	-	1,540			
Early Intervention Grant	-	-	-	-	-	3,515	-	-	3,515			
Gifts, Bequests, Donations	688	-	-	-	688	-	-	-	688			
Formative Assessment	-	9,173	9,173	-	-	8,844	8,844	-	-			
High Ability Grant 2015-2016	9,679	-	9,679	-	-	-	-	-	-			
High Ability Grant 2016-17	-	27,676	23,032	-	4,644	-	4,644	-	-			
High Ability Grant 2017-18	-	-	-	-	-	27,619	24,804	-	2,815			
Scholarships and Awards	17,456	41	500	-	16,997	25	1,500	-	15,522			
School Technology	20,798	15,492	11,183	-	25,107	12,657	12,982	-	24,782			
Digital Curriculum Fund	43,202	10,875	735	-	53,342	2,077	48,353	-	7,066			
Career and Technical Performance Grant	-	7,653	-	-	7,653	6,738	3,692	-	10,699			
Miscellaneous Programs	-	-	-	-	-	1,500	720	-	780			
Local Wellness	5	-	-	-	5	-	-	-	5			
Title I Grants to Local Educational Agencies 2015-2016	(8,678)	15,224	6,546	-	-	-	-	-	-			
Title I 2016-2017	-	96,049	106,252	-	(10,203)	21,337	11,134	-	-			
Title I 2017-2018	-	-	-	-	-	128,839	145,864	-	(17,025)			
Title I-D, Subpart 2, SY15-16	-	10,120	10,120	-	-	-	-	-	-			
Title I-D, Subpart 2, SY16-17	-	6,960	6,960	-	-	7,985	7,985	-	-			
Title I-D, Subpart 2, SY17-18	-	-	-	-	-	11,793	16,041	-	(4,248)			
Special Education Grants to States FY 2015	(291)	752	461	-	-	-	-	-	-			
Special Education Grants to States FY 2016	(11,350)	83,599	72,249	-	-	-	-	-	-			
Reg Special Ed (611) FY2017	-	78,467	90,407	-	(11,940)	85,217	73,666	-	(389)			
Reg Special Ed (611) FY2018	-	-	-	-	-	86,610	98,651	-	(12,041)			
Special Education Preschool Grants FY 2015	(359)	359	-	-	-	-	-	-	-			
Preschool Sped FY2016	-	-	-	-	-	3,834	3,834	-	-			
Preschool Sped FY2017	-	1,700	1,700	-	-	9,618	9,618	-	-			
Preschool Sped FY2018	-	-	-	-	-	2,460	2,460	-	-			
Supporting Effective Instruction State Grants FY 2014	(832)	832	-	-	-	-	-	-	-			
Supporting Effective Instruction State Grants FY 2015	(791)	9,370	9,100	-	(521)	1,880	1,359	-	-			
Title II-A FY2016	-	13,680	16,611	-	(2,931)	22,091	19,160	-	-			
Title II-A FY2017	-	-	-	-	-	7,075	7,484	-	(409)			
Prepaid Food Fund	3,886	192,020	191,592	-	4,314	187,154	186,532	-	4,936			
Clearing Account	3,597	1,274,284	1,277,183	-	698	1,260,819	1,257,976	-	3,541			
Totals	\$ 3,738,939	\$ 10,698,241	\$ 10,303,789	\$ 5	\$ 4,133,396	\$ 10,605,820	\$ 10,331,367	\$ 5	\$ 4,407,854			

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

NORTH VERMILLION COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

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

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

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

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.

NORTH VERMILLION COMMUNITY 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 December 31 of the year preceding the budget year or January 15 of the budget year if the School Corporation is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

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

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

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

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

New employees hired have a one-time election to join either the Public Employees' Hybrid Plan (PERF Hybrid) or the My Choice: Retirement Savings Plan for Public Employees (My Choice), which is a multiple-employer defined contribution plan. PERF Hybrid consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

Financial Report

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

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. TRF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.4) and administrative code (35 IAC 14), which govern most requirements of the system and gives the School Corporation authority to contribute to the fund.

TRF is composed of two accounts: Teachers' Pre-1996 and Teachers' 1996. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in Teachers' 1996. Membership in Teachers' Pre-1996 is closed to new entrants. Generally, members hired before 1996 participate in this account and members hired after 1995 participate in Teachers' 1996. Both accounts have two components: the employer-funded defined benefit component and a defined contribution account.

Financial Report

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

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

Contributions

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

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

C. Additional Pension Plan

The School Corporation also contributes to an additional pension plan unique to the School Corporation. Information regarding this plan may be obtained from the School Corporation.

Note 7. Negative Receipts and Disbursements

The financial statement contains some receipts and disbursements which appear as negative entries. This is a result of voiding a check after the fund had a zero balance.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of grant funds requiring expenditure prior to receiving reimbursement.

Note 9. Holding Corporations

The School Corporation has entered into a capital lease with North Vermillion Community School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2017 and 2018 totaled \$1,021,500 and \$1,019,500, respectively.

Note 10. Other Postemployment Benefits

The School Corporation provides health insurance benefits to eligible retirees and their spouses. 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.

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

	General	Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	1 to 1 Technology Initiative	Elementary Construction
Cash and investments - beginning	\$ 646,451	\$ 928,743	\$ 590,018	\$ 42,982	\$ 74,155	\$ 351,039	\$ 31,166	\$ 6,732
Receipts:								
Local sources	30,699	1,428,276	1,008,624	741,663	79,429	-	-	17
Intermediate sources	-	-	-	-	-	-	-	-
State sources	4,764,686	-	-	-	-	-	-	-
Federal sources	56,409	-	-	-	-	-	-	-
Other receipts	16,402	-	9,639	831	-	-	-	100,918
Total receipts	4,868,196	1,428,276	1,018,263	742,494	79,429	-	-	100,935
Disbursements:								
Instruction	2,798,861	-	-	-	-	-	-	-
Support services	1,648,695	-	556,211	507,853	61,318	-	3,884	47,959
Noninstructional services	154,846	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	201,131	-	-	-	-	710
Debt service	-	1,254,729	135,561	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	4,602,402	1,254,729	892,903	507,853	61,318	-	3,884	48,669
Excess (deficiency) of receipts over disbursements	265,794	173,547	125,360	234,641	18,111	-	(3,884)	52,266
Other financing sources (uses):								
Sale of capital assets	5	-	-	-	-	-	-	-
Transfers in	124,789	-	-	-	-	632,303	-	-
Transfers out	(5,075)	(124,789)	(250,000)	-	-	(382,303)	-	-
Total other financing sources (uses)	119,719	(124,789)	(250,000)	-	-	250,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	385,513	48,758	(124,640)	234,641	18,111	250,000	(3,884)	52,266
Cash and investments - ending	\$ 1,031,964	\$ 977,501	\$ 465,378	\$ 277,623	\$ 92,266	\$ 601,039	\$ 27,282	\$ 58,998

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

	2014 Water Project	2015 GO Bond Construction	Indiana Bond Bank TAW	School Lunch	Textbook Rental	WRCTE	WRCTE 2017-2018	Educational License Plates
Cash and investments - beginning	\$ -	\$ 383,053	\$ 417,997	\$ 144,639	\$ 32,556	\$ -	\$ -	\$ 2,362
Receipts:								
Local sources	-	-	-	196,586	44,188	58,118	-	-
Intermediate sources	-	-	-	-	-	-	-	75
State sources	-	-	-	4,669	29,220	-	-	-
Federal sources	-	-	-	272,373	-	-	-	-
Other receipts	-	-	-	1,093	-	-	-	-
Total receipts	-	-	-	474,721	73,408	58,118	-	75
Disbursements:								
Instruction	-	-	-	-	-	49,348	-	-
Support services	(75)	1,500	-	6,911	72,026	-	-	-
Noninstructional services	-	-	-	479,432	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	417,997	-	-	-	-	-
Nonprogrammed charges	-	-	-	56,409	-	-	-	-
Total disbursements	(75)	1,500	417,997	542,752	72,026	49,348	-	-
Excess (deficiency) of receipts over disbursements	75	(1,500)	(417,997)	(68,031)	1,382	8,770	-	75
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	382,303	-	-	-	5,075	-	-
Transfers out	-	(382,303)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	5,075	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	75	(1,500)	(417,997)	(68,031)	1,382	13,845	-	75
Cash and investments - ending	\$ 75	\$ 381,553	\$ -	\$ 76,608	\$ 33,938	\$ 13,845	\$ -	\$ 2,437

NORTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2017

	Alternative Education	Early Intervention Grant	Gifts, Bequests, Donations	Formative Assessment	High Ability Grant 2015-2016	High Ability Grant 2016-17	High Ability Grant 2017-18	Scholarships and Awards
Cash and investments - beginning	\$ 10,036	\$ -	\$ 688	\$ -	\$ 9,679	\$ -	\$ -	\$ 17,456
Receipts:								
Local sources	-	-	-	-	-	-	-	41
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	9,173	-	27,676	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	9,173	-	27,676	-	41
Disbursements:								
Instruction	5,000	-	-	-	4,951	23,032	-	-
Support services	-	-	-	9,173	4,728	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	500
Total disbursements	5,000	-	-	9,173	9,679	23,032	-	500
Excess (deficiency) of receipts over disbursements	(5,000)	-	-	-	(9,679)	4,644	-	(459)
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	(5,000)	-	-	-	(9,679)	4,644	-	(459)
Cash and investments - ending	\$ 5,036	\$ -	\$ 688	\$ -	\$ -	\$ 4,644	\$ -	\$ 16,997

NORTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	School Technology	Digital Curriculum Fund	Career and Technical Performance Grant	Miscellaneous Programs	Local Wellness	Title I Grants to Local Educational Agencies 2015-2016	Title I 2016-2017
Cash and investments - beginning	\$ 20,798	\$ 43,202	\$ -	\$ -	\$ 5	\$ (8,678)	\$ -
Receipts:							
Local sources	-	10,875	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	15,492	-	7,653	-	-	-	-
Federal sources	-	-	-	-	-	15,224	96,049
Other receipts	-	-	-	-	-	-	-
Total receipts	15,492	10,875	7,653	-	-	15,224	96,049
Disbursements:							
Instruction	-	-	-	-	-	6,546	91,095
Support services	11,183	735	-	-	-	-	14,899
Noninstructional services	-	-	-	-	-	-	258
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	11,183	735	-	-	-	6,546	106,252
Excess (deficiency) of receipts over disbursements	4,309	10,140	7,653	-	-	8,678	(10,203)
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	4,309	10,140	7,653	-	-	8,678	(10,203)
Cash and investments - ending	\$ 25,107	\$ 53,342	\$ 7,653	\$ -	\$ 5	\$ -	\$ (10,203)

NORTH VERMILLION COMMUNITY 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

	Title I 2017-2018	Title I-D, Subpart 2, SY15-16	Title I-D, Subpart 2, SY16-17	Title I-D, Subpart 2, SY17-18	Special Education Grants to States FY 2015	Special Education Grants to States FY 2016	Reg Special Ed (611) FY2017
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (291)	\$ (11,350)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	10,120	6,960	-	752	83,599	78,467
Other receipts	-	-	-	-	-	-	-
Total receipts	-	10,120	6,960	-	752	83,599	78,467
Disbursements:							
Instruction	-	10,120	6,960	-	461	72,249	90,407
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	10,120	6,960	-	461	72,249	90,407
Excess (deficiency) of receipts over disbursements	-	-	-	-	291	11,350	(11,940)
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	-	-	-	-	291	11,350	(11,940)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11,940)

NORTH VERMILLION COMMUNITY 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

	Reg Special Ed (611) FY2018	Special Education Preschool Grants FY 2015	Preschool Sped FY2016	Preschool Sped FY2017	Preschool Sped FY2018	Supporting Effective Instruction State Grants FY 2014	Supporting Effective Instruction State Grants FY 2015
Cash and investments - beginning	\$ -	\$ (359)	\$ -	\$ -	\$ -	\$ (832)	\$ (791)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	359	-	1,700	-	832	9,245
Other receipts	-	-	-	-	-	-	125
Total receipts	-	359	-	1,700	-	832	9,370
Disbursements:							
Instruction	-	-	-	1,700	-	-	8,975
Support services	-	-	-	-	-	-	125
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	1,700	-	-	9,100
Excess (deficiency) of receipts over disbursements	-	359	-	-	-	832	270
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	-	359	-	-	-	832	270
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (521)

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

	Title II-A FY2016	Title II-A FY2017	Prepaid Food Fund	Clearing Account	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 3,886	\$ 3,597	\$ 3,738,939
Receipts:					
Local sources	-	-	-	-	3,598,516
Intermediate sources	-	-	-	-	75
State sources	-	-	-	-	4,858,569
Federal sources	13,680	-	-	-	645,769
Other receipts	-	-	192,020	1,274,284	1,595,312
Total receipts	13,680	-	192,020	1,274,284	10,698,241
Disbursements:					
Instruction	16,611	-	-	-	3,186,316
Support services	-	-	-	-	2,947,125
Noninstructional services	-	-	-	-	634,536
Facilities acquisition and construction	-	-	-	-	201,841
Debt service	-	-	-	-	1,808,287
Nonprogrammed charges	-	-	191,592	1,277,183	1,525,684
Total disbursements	16,611	-	191,592	1,277,183	10,303,789
Excess (deficiency) of receipts over disbursements	(2,931)	-	428	(2,899)	394,452
Other financing sources (uses):					
Sale of capital assets	-	-	-	-	5
Transfers in	-	-	-	-	1,144,470
Transfers out	-	-	-	-	(1,144,470)
Total other financing sources (uses)	-	-	-	-	5
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,931)	-	428	(2,899)	394,457
Cash and investments - ending	\$ (2,931)	\$ -	\$ 4,314	\$ 698	\$ 4,133,396

NORTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2018

	General	Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	1 to 1 Technology Initiative	Elementary Construction
Cash and investments - beginning	\$ 1,031,964	\$ 977,501	\$ 465,378	\$ 277,623	\$ 92,266	\$ 601,039	\$ 27,282	\$ 58,998
Receipts:								
Local sources	22,049	1,311,194	959,997	734,190	79,496	-	-	45
Intermediate sources	-	-	-	-	-	-	-	-
State sources	4,940,499	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	23,899	-	10,936	12	-	-	-	31,738
Total receipts	4,986,447	1,311,194	970,933	734,202	79,496	-	-	31,783
Disbursements:								
Instruction	3,130,849	-	-	-	-	-	-	-
Support services	1,603,130	-	529,812	470,070	51,891	-	25,708	-
Noninstructional services	144,984	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	284,790	-	-	5,000	-	40,921
Debt service	-	1,259,573	12,475	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	4,878,963	1,259,573	827,077	470,070	51,891	5,000	25,708	40,921
Excess (deficiency) of receipts over disbursements	107,484	51,621	143,856	264,132	27,605	(5,000)	(25,708)	(9,138)
Other financing sources (uses):								
Sale of capital assets	5	-	-	-	-	-	-	-
Transfers in	121,800	-	7,143	5,215	557	475,000	-	-
Transfers out	-	(121,800)	(107,143)	(380,215)	(557)	-	-	-
Total other financing sources (uses)	121,805	(121,800)	(100,000)	(375,000)	-	475,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	229,289	(70,179)	43,856	(110,868)	27,605	470,000	(25,708)	(9,138)
Cash and investments - ending	\$ 1,261,253	\$ 907,322	\$ 509,234	\$ 166,755	\$ 119,871	\$ 1,071,039	\$ 1,574	\$ 49,860

NORTH VERMILLION COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2018

	2014 Water Project	2015 GO Bond Construction	Indiana Bond Bank TAW	School Lunch	Textbook Rental	WRCTE	WRCTE 2017-2018	Educational License Plates
Cash and investments - beginning	\$ 75	\$ 381,553	\$ -	\$ 76,608	\$ 33,938	\$ 13,845	\$ -	\$ 2,437
Receipts:								
Local sources	-	-	-	189,988	43,899	-	35,890	-
Intermediate sources	-	-	-	-	-	-	-	38
State sources	-	-	-	4,460	30,848	-	-	-
Federal sources	-	-	-	285,213	-	-	-	-
Other receipts	-	-	-	1,742	-	-	-	-
Total receipts	-	-	-	481,403	74,747	-	35,890	38
Disbursements:								
Instruction	-	-	-	-	-	11,484	31,318	-
Support services	-	750	-	9,344	67,960	-	-	-
Noninstructional services	-	-	-	469,385	-	-	-	-
Facilities acquisition and construction	-	231,124	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	231,874	-	478,729	67,960	11,484	31,318	-
Excess (deficiency) of receipts over disbursements	-	(231,874)	-	2,674	6,787	(11,484)	4,572	38
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	2,359	-
Transfers out	-	-	-	-	-	(2,359)	-	-
Total other financing sources (uses)	-	-	-	-	-	(2,359)	2,359	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(231,874)	-	2,674	6,787	(13,843)	6,931	38
Cash and investments - ending	\$ 75	\$ 149,679	\$ -	\$ 79,282	\$ 40,725	\$ 2	\$ 6,931	\$ 2,475

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	Alternative Education	Early Intervention Grant	Gifts, Bequests, Donations	Formative Assessment	High Ability Grant 2015-2016	High Ability Grant 2016-17	High Ability Grant 2017-18	Scholarships and Awards
Cash and investments - beginning	\$ 5,036	\$ -	\$ 688	\$ -	\$ -	\$ 4,644	\$ -	\$ 16,997
Receipts:								
Local sources	-	-	-	-	-	-	-	25
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	3,515	-	8,844	-	-	27,619	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	3,515	-	8,844	-	-	27,619	25
Disbursements:								
Instruction	3,496	-	-	-	-	3,724	24,804	-
Support services	-	-	-	8,844	-	920	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	1,500
Total disbursements	3,496	-	-	8,844	-	4,644	24,804	1,500
Excess (deficiency) of receipts over disbursements	(3,496)	3,515	-	-	-	(4,644)	2,815	(1,475)
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	(3,496)	3,515	-	-	-	(4,644)	2,815	(1,475)
Cash and investments - ending	\$ 1,540	\$ 3,515	\$ 688	\$ -	\$ -	\$ -	\$ 2,815	\$ 15,522

NORTH VERMILLION COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2018

	School Technology	Digital Curriculum Fund	Career and Technical Performance Grant	Miscellaneous Programs	Local Wellness	Title I Grants to Local Educational Agencies 2015-2016	Title I 2016-2017
Cash and investments - beginning	\$ 25,107	\$ 53,342	\$ 7,653	\$ -	\$ 5	\$ -	\$ (10,203)
Receipts:							
Local sources	-	2,077	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	12,657	-	6,738	1,500	-	-	-
Federal sources	-	-	-	-	-	-	21,337
Other receipts	-	-	-	-	-	-	-
Total receipts	12,657	2,077	6,738	1,500	-	-	21,337
Disbursements:							
Instruction	-	47,235	-	720	-	-	10,030
Support services	12,982	1,118	-	-	-	-	1,084
Noninstructional services	-	-	-	-	-	-	20
Facilities acquisition and construction	-	-	3,692	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	12,982	48,353	3,692	720	-	-	11,134
Excess (deficiency) of receipts over disbursements	(325)	(46,276)	3,046	780	-	-	10,203
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	(325)	(46,276)	3,046	780	-	-	10,203
Cash and investments - ending	\$ 24,782	\$ 7,066	\$ 10,699	\$ 780	\$ 5	\$ -	\$ -

NORTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Title I 2017-2018	Title I-D, Subpart 2, SY15-16	Title I-D, Subpart 2, SY16-17	Title I-D, Subpart 2, SY17-18	Special Education Grants to States FY 2015	Special Education Grants to States FY 2016	Reg Special Ed (611) FY2017
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11,940)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	128,839	-	7,985	11,793	-	-	85,217
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>128,839</u>	<u>-</u>	<u>7,985</u>	<u>11,793</u>	<u>-</u>	<u>-</u>	<u>85,217</u>
Disbursements:							
Instruction	141,657	-	7,985	15,141	-	-	73,666
Support services	3,774	-	-	900	-	-	-
Noninstructional services	433	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>145,864</u>	<u>-</u>	<u>7,985</u>	<u>16,041</u>	<u>-</u>	<u>-</u>	<u>73,666</u>
Excess (deficiency) of receipts over disbursements	<u>(17,025)</u>	<u>-</u>	<u>-</u>	<u>(4,248)</u>	<u>-</u>	<u>-</u>	<u>11,551</u>
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(17,025)</u>	<u>-</u>	<u>-</u>	<u>(4,248)</u>	<u>-</u>	<u>-</u>	<u>11,551</u>
Cash and investments - ending	<u>\$ (17,025)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,248)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (389)</u>

NORTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Reg Special Ed (611) FY2018	Special Education Preschool Grants FY 2015	Preschool Sped FY2016	Preschool Sped FY2017	Preschool Sped FY2018	Supporting Effective Instruction State Grants FY 2014	Supporting Effective Instruction State Grants FY 2015
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (521)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	86,610	-	3,834	9,618	2,460	-	1,880
Other receipts	-	-	-	-	-	-	-
Total receipts	86,610	-	3,834	9,618	2,460	-	1,880
Disbursements:							
Instruction	98,651	-	3,834	9,618	2,460	-	1,359
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	98,651	-	3,834	9,618	2,460	-	1,359
Excess (deficiency) of receipts over disbursements	(12,041)	-	-	-	-	-	521
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	(12,041)	-	-	-	-	-	521
Cash and investments - ending	\$ (12,041)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Title II-A FY2016	Title II-A FY2017	Prepaid Food Fund	Clearing Account	Totals
Cash and investments - beginning	\$ (2,931)	\$ -	\$ 4,314	\$ 698	\$ 4,133,396
Receipts:					
Local sources	-	-	-	-	3,378,850
Intermediate sources	-	-	-	-	38
State sources	-	-	-	-	5,036,680
Federal sources	22,091	7,075	-	-	673,952
Other receipts	-	-	187,154	1,260,819	1,516,300
Total receipts	22,091	7,075	187,154	1,260,819	10,605,820
Disbursements:					
Instruction	19,160	7,484	-	-	3,644,675
Support services	-	-	-	-	2,788,287
Noninstructional services	-	-	-	-	614,822
Facilities acquisition and construction	-	-	-	-	565,527
Debt service	-	-	-	-	1,272,048
Nonprogrammed charges	-	-	186,532	1,257,976	1,446,008
Total disbursements	19,160	7,484	186,532	1,257,976	10,331,367
Excess (deficiency) of receipts over disbursements	2,931	(409)	622	2,843	274,453
Other financing sources (uses):					
Sale of capital assets	-	-	-	-	5
Transfers in	-	-	-	-	612,074
Transfers out	-	-	-	-	(612,074)
Total other financing sources (uses)	-	-	-	-	5
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,931	(409)	622	2,843	274,458
Cash and investments - ending	\$ -	\$ (409)	\$ 4,936	\$ 3,541	\$ 4,407,854

NORTH VERMILLION COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
North Vermillion Community School Building Corporation	Renovation/upgrade of buildings and campus	\$ 1,018,500	6/30/2014	12/31/2021
Total of annual lease payments		<u>\$ 1,018,500</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	Taxable GO Bonds of 2015		\$ 1,700,000	\$ 240,983
Notes and loans payable	Upgrading/renovating North Vermillion Jr.-Sr. High School		1,120,862	118,811
Total governmental activities			<u>2,820,862</u>	<u>359,794</u>
Totals			<u>\$ 2,820,862</u>	<u>\$ 359,794</u>

NORTH VERMILLION COMMUNITY 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	\$ 52,500
Buildings	11,182,307
Improvements other than buildings	2,466,881
Machinery, equipment, and vehicles	<u>5,964,862</u>
Total governmental activities	<u>19,666,550</u>
Total capital assets	<u>\$ 19,666,550</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/>.