

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

FINANCIAL STATEMENT AUDIT REPORT

OF

PIKE COUNTY SCHOOL CORPORATION

PIKE COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED
01/07/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Chelsea Yon	07-01-17 to 12-31-19
Superintendent of Schools	Suzanne Blake	07-01-17 to 06-30-20
President of the School Board	David Waltz Chris Satterfield	07-01-17 to 12-31-17 01-01-18 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE PIKE COUNTY SCHOOL CORPORATION, PIKE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Pike County School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2017 to June 30, 2019, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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, 2017 to June 30, 2019.

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, 2017 to June 30, 2019, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.


Other Matters

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated December 18, 2019, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

December 18, 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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PIKE COUNTY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2018 and 2019

Fund	Cash and Investments 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19
General	\$ 506,705	\$ 12,044,840	\$ 12,328,025	\$ -	\$ 223,520	\$ 5,963,522	\$ 5,485,427	\$ (701,615)	\$ -
Education	-	-	-	-	-	6,021,034	5,600,095	180,499	601,438
Debt Service	1,054,190	1,546,439	1,588,657	-	1,011,972	1,570,663	1,586,002	80,463	1,077,096
Retirement/Severance Bond Debt Service	347,399	574,195	571,798	-	349,796	500,372	572,618	-	277,550
Operations	-	-	-	-	-	3,191,526	2,508,476	3,046,363	3,729,413
Capital Projects	346,292	2,234,151	1,828,346	(200,000)	552,097	1,066,305	1,112,938	(505,464)	-
School Transportation	2,226,869	2,746,844	962,389	(800,000)	3,211,324	1,121,564	561,123	(3,771,765)	-
School Bus Replacement	378,533	220,398	294,350	-	304,581	90,466	221,891	(173,156)	-
Rainy Day	1,500,000	-	289,480	1,000,000	2,210,520	-	1,538,264	2,000,000	2,672,256
Retirement/Severance Bond	23,711	-	-	-	23,711	-	4,375	-	19,336
GO Bonds of 2019	-	-	-	-	-	-	23,360	3,695,000	3,671,640
School Lunch	275,426	947,493	1,029,634	-	193,285	899,924	970,665	-	122,544
Textbook Rental	226,914	182,851	192,299	-	217,466	178,915	115,112	-	281,269
Self-Insurance	800,583	1,621,407	1,592,502	-	829,488	2,361,767	1,638,846	-	1,552,409
Educational License Plates	1,914	150	-	-	2,064	169	-	-	2,233
Alternative Education	4,512	7,761	2,265	-	10,008	7,806	1,189	(16,625)	-
Safe School Haven - Old	-	-	-	-	-	-	8	8	-
Early Intervention Grant	8,692	-	8,052	-	640	-	-	(640)	-
Early Intervention Grant 2019 - Old	-	-	-	-	-	-	5,180	5,180	-
Lilly Grant	30,000	-	-	-	30,000	-	-	(30,000)	-
College Success Coalition	1,698	900	1,339	-	1,259	-	575	-	684
Community Donations	17,828	58,882	26,814	-	49,896	93,688	82,964	-	60,620
Drug Demand Reduction	117	400	-	-	517	430	166	-	781
Adult GED	6,825	-	-	-	6,825	-	-	-	6,825
Formative Assessment	9,411	22,772	22,020	-	10,163	17,943	21,984	-	6,122
High Ability 2014-2015	12,654	32,590	30,426	-	14,818	33,525	35,731	-	12,612
Medicaid Reimbursement	79,961	20,131	16,712	-	83,380	38,788	37,325	-	84,843
State Medicaid	83,371	41,436	58,792	-	66,015	6,584	57,820	-	14,779
Secured Schools Safety Grant	-	-	724	-	(724)	88,215	87,491	-	-
Alternative Education Grant	-	-	-	-	-	-	1,181	16,625	15,444
Safe School Haven	-	-	-	-	-	6,559	37,120	(8)	(30,569)
Recreational Activities	-	-	-	-	-	-	-	640	640
Early Intervention Grant 2019	-	-	-	-	-	6,709	-	(5,180)	1,529
School Intervention and Counseling	-	-	-	-	-	-	1,143	30,000	28,857
School Technology	17,743	11,010	-	-	28,753	-	-	(28,753)	-
Career and Technical Performance Grant	5,053	13,607	6,902	-	11,758	14,483	-	-	26,241
Miscellaneous Programs	38,487	2,899	-	-	41,386	1,018	-	(42,404)	-
Excess PTRC Distribution	2,704	-	-	-	2,704	-	-	(2,704)	-
Title I FY 16/17	(15,242)	91,045	75,803	-	-	-	-	-	-
Title I FY 17/18 18-6445	-	156,761	175,703	-	(18,942)	99,999	81,057	-	-
Title I CFDA # 84.010	-	-	-	-	-	179,251	195,060	-	(15,809)
Medicaid Reimbursement - Federal	37,806	-	(4,506)	-	42,312	-	1,909	-	40,403
Title II Part A 16/17	(5,953)	20,300	14,347	-	-	-	-	-	-
Title II Part A 17/18 84-367A	-	62,830	69,445	-	(6,615)	23,333	16,718	-	-
Title II Part A 84-367A	-	-	-	-	-	37,203	40,163	-	(2,960)
Prepaid Food	(4,747)	473,680	463,019	-	5,914	442,642	437,015	-	11,541
Payroll	3,770	2,679,145	2,679,388	-	3,527	2,683,773	2,683,521	-	3,779
Fringe Benefit Clearing Fund	-	361	361	-	-	916	1,001	-	(85)
Totals	<u>\$ 8,023,226</u>	<u>\$ 25,815,278</u>	<u>\$ 24,325,086</u>	<u>\$ -</u>	<u>\$ 9,513,418</u>	<u>\$ 26,749,092</u>	<u>\$ 25,765,513</u>	<u>\$ 3,776,464</u>	<u>\$ 14,273,461</u>

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

PIKE COUNTY 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.

PIKE COUNTY 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:

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.

PIKE COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(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 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.

PIKE COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(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 statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

Financial Report

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

PIKE COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Contributions

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

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' 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 give 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.

PIKE COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. *Establishment of the Education Fund and Operations Fund*

State statute (IC 20-40-2-2) required the establishment of an Education fund to be used to pay expenses allocated to student instruction and learning. The balance in the School Corporation's General fund as of December 31, 2018, was required to be transferred to the Education fund on January 1, 2019 (IC 20-40-2-7).

In addition, an Operations fund was required to be established under state statute (IC 20-40-18-1). The fund may be used to carry out capital project plans; pay transportation costs attributable to the transportation of school children; carry out a school bus replacement plan; pay expenses that are allocated to overhead and operational expenditures; provide funds to an art association or a historical society; and establish, maintain, and equip a public playground. The Indiana Codes establishing the Capital Projects fund (IC 20-40-8-6); School Transportation (IC 20-40-6-4); School Bus Replacement (IC 20-40-7-5); Historical fund; Playground fund; and Art fund were repealed effective January 1, 2019. Guidance was provided by the Indiana Department of Education to transfer the balances remaining in these funds as of December 31, 2018, to the Operations fund.

The Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, issued by the Indiana State Board of Accounts, includes the chart of accounts used by school corporations which coincides with the State Board of Education's determined categories in accordance with state statute (IC 20-42.5-3-7).

Note 8. *Negative Disbursement*

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

Note 9. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2018 and 2019. The Fringe Benefit Clearing Fund had more expenditures than revenues at June 30, 2019.

Note 10. *Holding Corporation*

The School Corporation has entered into a capital lease with Pike County Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ended June 30, 2018 and 2019, totaled \$1,584,000 and \$1,586,000, 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 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.

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PIKE COUNTY 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	Education	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 506,705	\$ -	\$ 1,054,190	\$ 347,399	\$ -	\$ 346,292	\$ 2,226,869	\$ 378,533	\$ 1,500,000
Receipts:									
Local sources	155,424	-	1,546,439	574,195	-	2,217,017	2,734,011	220,398	-
Intermediate sources	616	-	-	-	-	-	-	-	-
State sources	11,874,225	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	14,575	-	-	-	-	17,134	12,833	-	-
Total receipts	12,044,840	-	1,546,439	574,195	-	2,234,151	2,746,844	220,398	-
Disbursements:									
Instruction	8,175,615	-	-	-	-	-	-	-	189,646
Support services	3,946,604	-	-	-	-	1,284,034	962,389	294,350	90,159
Noninstructional services	205,806	-	-	-	-	-	-	-	9,675
Facilities acquisition and construction	-	-	-	-	-	544,312	-	-	-
Debt service	-	-	1,588,657	571,798	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	12,328,025	-	1,588,657	571,798	-	1,828,346	962,389	294,350	289,480
Excess (deficiency) of receipts over disbursements	(283,185)	-	(42,218)	2,397	-	405,805	1,784,455	(73,952)	(289,480)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	200,000	-	1,000,000
Transfers out	-	-	-	-	-	(200,000)	(1,000,000)	-	-
Total other financing sources (uses)	-	-	-	-	-	(200,000)	(800,000)	-	1,000,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(283,185)	-	(42,218)	2,397	-	205,805	984,455	(73,952)	710,520
Cash and investments - ending	\$ 223,520	\$ -	\$ 1,011,972	\$ 349,796	\$ -	\$ 552,097	\$ 3,211,324	\$ 304,581	\$ 2,210,520

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

	Retirement/ Severance Bond	GO Bonds of 2019	School Lunch	Textbook Rental	Self- Insurance	Educational License Plates	Alternative Education	Safe School Haven - Old	Early Intervention Grant
Cash and investments - beginning	\$ 23,711	\$ -	\$ 275,426	\$ 226,914	\$ 800,583	\$ 1,914	\$ 4,512	\$ -	\$ 8,692
Receipts:									
Local sources	-	-	463,811	122,766	1,621,407	-	-	-	-
Intermediate sources	-	-	-	-	-	150	-	-	-
State sources	-	-	7,924	58,785	-	-	7,761	-	-
Federal sources	-	-	481,014	-	-	-	-	-	-
Other receipts	-	-	(5,256)	1,300	-	-	-	-	-
Total receipts	-	-	947,493	182,851	1,621,407	150	7,761	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	2,265	-	-
Support services	-	-	2,128	192,299	21,645	-	-	-	1,500
Noninstructional services	-	-	998,463	-	-	-	-	-	-
Facilities acquisition and construction	-	-	29,043	-	-	-	-	-	6,552
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	1,570,857	-	-	-	-
Total disbursements	-	-	1,029,634	192,299	1,592,502	-	2,265	-	8,052
Excess (deficiency) of receipts over disbursements	-	-	(82,141)	(9,448)	28,905	150	5,496	-	(8,052)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(82,141)	(9,448)	28,905	150	5,496	-	(8,052)
Cash and investments - ending	\$ 23,711	\$ -	\$ 193,285	\$ 217,466	\$ 829,488	\$ 2,064	\$ 10,008	\$ -	\$ 640

PIKE COUNTY SCHOOL CORPORATION
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	Early Intervention Grant 2019 - Old	Lilly Grant	College Success Coalition	Community Donations	Drug Demand Reduction	Adult GED	Formative Assessment	High Ability 2014-2015
Cash and investments - beginning	\$ -	\$ 30,000	\$ 1,698	\$ 17,828	\$ 117	\$ 6,825	\$ 9,411	\$ 12,654
Receipts:								
Local sources	-	-	900	58,882	400	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	22,772	32,590
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	900	58,882	400	-	22,772	32,590
Disbursements:								
Instruction	-	-	1,339	20,840	-	-	21,623	30,388
Support services	-	-	-	1,789	-	-	397	38
Noninstructional services	-	-	-	4,185	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	1,339	26,814	-	-	22,020	30,426
Excess (deficiency) of receipts over disbursements	-	-	(439)	32,068	400	-	752	2,164
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(439)	32,068	400	-	752	2,164
Cash and investments - ending	\$ -	\$ 30,000	\$ 1,259	\$ 49,896	\$ 517	\$ 6,825	\$ 10,163	\$ 14,818

PIKE COUNTY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Medicaid Reimbursement	State Medicaid	Secured Schools Safety Grant	Alternative Education Grant	Safe School Haven	Recreational Activities	Early Intervention Grant 2019	School Intervention and Counseling
Cash and investments - beginning	\$ 79,961	\$ 83,371	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	20,131	41,436	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	20,131	41,436	-	-	-	-	-	-
Disbursements:								
Instruction	13,600	35,574	724	-	-	-	-	-
Support services	3,112	23,218	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	16,712	58,792	724	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	3,419	(17,356)	(724)	-	-	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,419	(17,356)	(724)	-	-	-	-	-
Cash and investments - ending	\$ 83,380	\$ 66,015	\$ (724)	\$ -	\$ -	\$ -	\$ -	\$ -

PIKE COUNTY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	School Technology	Career and Technical Performance Grant	Miscellaneous Programs	Excess PTRC Distribution	Title I FY 16/17	Title I FY 17/18 18-6445	Title I CFDA # 84.010	Medicaid Reimbursement - Federal
Cash and investments - beginning	\$ 17,743	\$ 5,053	\$ 38,487	\$ 2,704	\$ (15,242)	\$ -	\$ -	\$ 37,806
Receipts:								
Local sources	-	-	2,899	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	11,010	13,607	-	-	-	-	-	-
Federal sources	-	-	-	-	91,045	156,761	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	11,010	13,607	2,899	-	91,045	156,761	-	-
Disbursements:								
Instruction	-	6,902	-	-	59,802	151,759	-	(4,506)
Support services	-	-	-	-	15,985	23,055	-	-
Noninstructional services	-	-	-	-	16	889	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	6,902	-	-	75,803	175,703	-	(4,506)
Excess (deficiency) of receipts over disbursements	11,010	6,705	2,899	-	15,242	(18,942)	-	4,506
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,010	6,705	2,899	-	15,242	(18,942)	-	4,506
Cash and investments - ending	\$ 28,753	\$ 11,758	\$ 41,386	\$ 2,704	\$ -	\$ (18,942)	\$ -	\$ 42,312

PIKE COUNTY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Title II Part A 16/17	Title II Part A 17/18 84-367A	Title II Part A 84-367A	Prepaid Food	Payroll	Fringe Benefit Clearing Fund	Totals
Cash and investments - beginning	\$ (5,953)	\$ -	\$ -	\$ (4,747)	\$ 3,770	\$ -	\$ 8,023,226
Receipts:							
Local sources	-	-	-	-	-	-	9,718,549
Intermediate sources	-	-	-	-	-	-	766
State sources	-	-	-	-	-	-	12,090,241
Federal sources	20,300	62,830	-	-	-	-	811,950
Other receipts	-	-	-	473,680	2,679,145	361	3,193,772
Total receipts	20,300	62,830	-	473,680	2,679,145	361	25,815,278
Disbursements:							
Instruction	12,002	41,453	-	-	-	-	8,759,026
Support services	2,345	27,992	-	-	-	-	6,893,039
Noninstructional services	-	-	-	-	-	-	1,219,034
Facilities acquisition and construction	-	-	-	-	-	-	579,907
Debt service	-	-	-	-	-	-	2,160,455
Nonprogrammed charges	-	-	-	463,019	2,679,388	361	4,713,625
Total disbursements	14,347	69,445	-	463,019	2,679,388	361	24,325,086
Excess (deficiency) of receipts over disbursements	5,953	(6,615)	-	10,661	(243)	-	1,490,192
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	1,200,000
Transfers out	-	-	-	-	-	-	(1,200,000)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,953	(6,615)	-	10,661	(243)	-	1,490,192
Cash and investments - ending	\$ -	\$ (6,615)	\$ -	\$ 5,914	\$ 3,527	\$ -	\$ 9,513,418

PIKE COUNTY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	General	Education	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 223,520	\$ -	\$ 1,011,972	\$ 349,796	\$ -	\$ 552,097	\$ 3,211,324	\$ 304,581	\$ 2,210,520
Receipts:									
Local sources	42,882	127,028	1,570,663	500,372	3,150,423	887,792	1,121,395	90,466	-
Intermediate sources	308	308	-	-	-	-	-	-	-
State sources	5,913,924	5,885,836	-	-	10,286	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	6,408	7,862	-	-	30,817	178,513	169	-	-
Total receipts	5,963,522	6,021,034	1,570,663	500,372	3,191,526	1,066,305	1,121,564	90,466	-
Disbursements:									
Instruction	3,516,135	4,364,733	-	-	-	-	-	-	705,631
Support services	1,891,893	1,132,479	-	-	2,412,181	517,964	561,123	221,891	295,286
Noninstructional services	76,935	102,883	-	-	-	-	-	-	33,910
Facilities acquisition and construction	464	-	-	-	96,295	594,974	-	-	503,437
Debt service	-	-	1,586,002	572,618	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	5,485,427	5,600,095	1,586,002	572,618	2,508,476	1,112,938	561,123	221,891	1,538,264
Excess (deficiency) of receipts over disbursements	478,095	420,939	(15,339)	(72,246)	683,050	(46,633)	560,441	(131,425)	(1,538,264)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	80,463	-	-	-	-	-	-
Sale of capital assets	500	-	-	-	-	-	-	500	-
Transfers in	-	702,115	-	-	5,046,363	-	-	-	2,000,000
Transfers out	(702,115)	(521,616)	-	-	(2,000,000)	(505,464)	(3,771,765)	(173,656)	-
Total other financing sources (uses)	(701,615)	180,499	80,463	-	3,046,363	(505,464)	(3,771,765)	(173,156)	2,000,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(223,520)	601,438	65,124	(72,246)	3,729,413	(552,097)	(3,211,324)	(304,581)	461,736
Cash and investments - ending	\$ -	\$ 601,438	\$ 1,077,096	\$ 277,550	\$ 3,729,413	\$ -	\$ -	\$ -	\$ 2,672,256

PIKE COUNTY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Retirement/ Severance Bond	GO Bonds of 2019	School Lunch	Textbook Rental	Self- Insurance	Educational License Plates	Alternative Education	Safe School Haven - Old	Early Intervention Grant
Cash and investments - beginning	\$ 23,711	\$ -	\$ 193,285	\$ 217,466	\$ 829,488	\$ 2,064	\$ 10,008	\$ -	\$ 640
Receipts:									
Local sources	-	-	438,146	122,203	2,361,767	-	-	-	-
Intermediate sources	-	-	-	-	-	169	-	-	-
State sources	-	-	9,086	55,312	-	-	7,806	-	-
Federal sources	-	-	451,872	-	-	-	-	-	-
Other receipts	-	-	820	1,400	-	-	-	-	-
Total receipts	-	-	899,924	178,915	2,361,767	169	7,806	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	1,189	-	-
Support services	-	-	15,974	115,112	20,807	-	-	8	-
Noninstructional services	-	-	952,691	-	-	-	-	-	-
Facilities acquisition and construction	-	23,360	2,000	-	-	-	-	-	-
Debt service	4,375	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	1,618,039	-	-	-	-
Total disbursements	4,375	23,360	970,665	115,112	1,638,846	-	1,189	8	-
Excess (deficiency) of receipts over disbursements	(4,375)	(23,360)	(70,741)	63,803	722,921	169	6,617	(8)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	3,695,000	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	8	-
Transfers out	-	-	-	-	-	-	(16,625)	-	(640)
Total other financing sources (uses)	-	3,695,000	-	-	-	-	(16,625)	8	(640)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,375)	3,671,640	(70,741)	63,803	722,921	169	(10,008)	-	(640)
Cash and investments - ending	\$ 19,336	\$ 3,671,640	\$ 122,544	\$ 281,269	\$ 1,552,409	\$ 2,233	\$ -	\$ -	\$ -

PIKE COUNTY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Early Intervention Grant 2019 - Old	Lilly Grant	College Success Coalition	Community Donations	Drug Demand Reduction	Adult GED	Formative Assessment	High Ability 2014-2015
Cash and investments - beginning	\$ -	\$ 30,000	\$ 1,259	\$ 49,896	\$ 517	\$ 6,825	\$ 10,163	\$ 14,818
Receipts:								
Local sources	-	-	-	93,688	430	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	17,943	33,525
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	93,688	430	-	17,943	33,525
Disbursements:								
Instruction	5,180	-	575	44,791	166	-	21,984	35,731
Support services	-	-	-	38,138	-	-	-	-
Noninstructional services	-	-	-	35	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	5,180	-	575	82,964	166	-	21,984	35,731
Excess (deficiency) of receipts over disbursements	(5,180)	-	(575)	10,724	264	-	(4,041)	(2,206)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	5,180	-	-	-	-	-	-	-
Transfers out	-	(30,000)	-	-	-	-	-	-
Total other financing sources (uses)	5,180	(30,000)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(30,000)	(575)	10,724	264	-	(4,041)	(2,206)
Cash and investments - ending	\$ -	\$ -	\$ 684	\$ 60,620	\$ 781	\$ 6,825	\$ 6,122	\$ 12,612

PIKE COUNTY SCHOOL CORPORATION
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	Medicaid Reimbursement	State Medicaid	Secured Schools Safety Grant	Alternative Education Grant	Safe School Haven	Recreational Activities	Early Intervention Grant 2019	School Intervention and Counseling
Cash and investments - beginning	\$ 83,380	\$ 66,015	\$ (724)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	38,788	6,584	88,215	-	6,559	-	6,709	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>38,788</u>	<u>6,584</u>	<u>88,215</u>	<u>-</u>	<u>6,559</u>	<u>-</u>	<u>6,709</u>	<u>-</u>
Disbursements:								
Instruction	29,067	31,934	34,773	1,181	-	-	-	-
Support services	8,258	25,886	52,718	-	37,120	-	-	1,143
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>37,325</u>	<u>57,820</u>	<u>87,491</u>	<u>1,181</u>	<u>37,120</u>	<u>-</u>	<u>-</u>	<u>1,143</u>
Excess (deficiency) of receipts over disbursements	<u>1,463</u>	<u>(51,236)</u>	<u>724</u>	<u>(1,181)</u>	<u>(30,561)</u>	<u>-</u>	<u>6,709</u>	<u>(1,143)</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	16,625	-	640	-	30,000
Transfers out	-	-	-	-	(8)	-	(5,180)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,625</u>	<u>(8)</u>	<u>640</u>	<u>(5,180)</u>	<u>30,000</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,463</u>	<u>(51,236)</u>	<u>724</u>	<u>15,444</u>	<u>(30,569)</u>	<u>640</u>	<u>1,529</u>	<u>28,857</u>
Cash and investments - ending	<u>\$ 84,843</u>	<u>\$ 14,779</u>	<u>\$ -</u>	<u>\$ 15,444</u>	<u>\$ (30,569)</u>	<u>\$ 640</u>	<u>\$ 1,529</u>	<u>\$ 28,857</u>

PIKE COUNTY SCHOOL CORPORATION
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 For the Year Ended June 30, 2019

	School Technology	Career and Technical Performance Grant	Miscellaneous Programs	Excess PTRC Distribution	Title I FY 16/17	Title I FY 17/18 18-6445	Title I CFDA # 84.010	Medicaid Reimbursement - Federal
Cash and investments - beginning	\$ 28,753	\$ 11,758	\$ 41,386	\$ 2,704	\$ -	\$ (18,942)	\$ -	\$ 42,312
Receipts:								
Local sources	-	-	1,018	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	14,483	-	-	-	-	-	-
Federal sources	-	-	-	-	-	99,999	179,251	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	14,483	1,018	-	-	99,999	179,251	-
Disbursements:								
Instruction	-	-	-	-	-	70,702	169,896	1,909
Support services	-	-	-	-	-	9,755	25,156	-
Noninstructional services	-	-	-	-	-	600	8	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	81,057	195,060	1,909
Excess (deficiency) of receipts over disbursements	-	14,483	1,018	-	-	18,942	(15,809)	(1,909)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(28,753)	-	(42,404)	(2,704)	-	-	-	-
Total other financing sources (uses)	(28,753)	-	(42,404)	(2,704)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(28,753)	14,483	(41,386)	(2,704)	-	18,942	(15,809)	(1,909)
Cash and investments - ending	\$ -	\$ 26,241	\$ -	\$ -	\$ -	\$ -	\$ (15,809)	\$ 40,403

PIKE COUNTY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Title II Part A 16/17	Title II Part A 17/18 84-367A	Title II Part A 84-367A	Prepaid Food	Payroll	Fringe Benefit Clearing Fund	Totals
Cash and investments - beginning	\$ -	\$ (6,615)	\$ -	\$ 5,914	\$ 3,527	\$ -	\$ 9,513,418
Receipts:							
Local sources	-	-	-	-	-	-	10,508,273
Intermediate sources	-	-	-	-	-	-	785
State sources	-	-	-	-	-	-	12,095,056
Federal sources	-	23,333	37,203	-	-	-	791,658
Other receipts	-	-	-	442,642	2,683,773	916	3,353,320
Total receipts	-	23,333	37,203	442,642	2,683,773	916	26,749,092
Disbursements:							
Instruction	-	14,547	28,962	-	-	-	9,079,086
Support services	-	2,171	9,677	-	-	-	7,394,740
Noninstructional services	-	-	-	-	-	-	1,167,062
Facilities acquisition and construction	-	-	-	-	-	-	1,220,530
Debt service	-	-	-	-	-	-	2,162,995
Nonprogrammed charges	-	-	1,524	437,015	2,683,521	1,001	4,741,100
Total disbursements	-	16,718	40,163	437,015	2,683,521	1,001	25,765,513
Excess (deficiency) of receipts over disbursements	-	6,615	(2,960)	5,627	252	(85)	983,579
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	3,775,463
Sale of capital assets	-	-	-	-	-	-	1,000
Transfers in	-	-	-	-	-	-	7,800,931
Transfers out	-	-	-	-	-	-	(7,800,930)
Total other financing sources (uses)	-	-	-	-	-	-	3,776,464
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	6,615	(2,960)	5,627	252	(85)	4,760,043
Cash and investments - ending	\$ -	\$ -	\$ (2,960)	\$ 11,541	\$ 3,779	\$ (85)	\$ 14,273,461

PIKE COUNTY SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 85,883</u>	<u>\$ 18,767</u>

PIKE COUNTY SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Midwest Transit Equipment	School Bus Lease	\$ 211,074	6/16/2016	7/15/2021
Pike County Multi-School Building Corporation	School Buildings	1,419,000	1/15/2006	7/15/2025
Pike County Multi-School Building Corporation	Machine Trades Addition	<u>172,000</u>	7/15/2010	1/25/2025
Total governmental activities		<u>1,802,074</u>		
Total of annual lease payments		<u>\$ 1,802,074</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Renovation of and improvements to school facilities	\$ 3,695,000	\$ 113,611
General obligation bonds	Retirement Bonds	<u>570,000</u>	<u>580,616</u>
Total governmental activities		<u>4,265,000</u>	<u>694,227</u>
Totals		<u>\$ 4,265,000</u>	<u>\$ 694,227</u>

PIKE COUNTY SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2019

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

	Ending Balance
	<u> </u>
Governmental activities:	
Land	\$ 139,000
Buildings	41,489,700
Improvements other than buildings	1,059,322
Machinery, equipment, and vehicles	6,388,109
Books and other	<u>768,699</u>
Total governmental activities	<u>49,844,830</u>
Total capital assets	<u>\$ 49,844,830</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/>.