

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

FINANCIAL STATEMENT AUDIT REPORT
OF

RENSSELAER CENTRAL
SCHOOL CORPORATION
JASPER COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED
01/16/2020

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	6-7
Notes to Financial Statement	8-13
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	16-45
Schedule of Payables and Receivables	47
Schedule of Leases and Debt	48
Schedule of Capital Assets.....	49
Other Reports.....	50

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Dawn Claussen	07-01-17 to 06-30-20
Superintendent of Schools	Curtis Craig	07-01-17 to 06-30-20
President of the School Board	Charles Parrish Kristina Phillips	07-01-17 to 06-30-19 07-01-19 to 06-30-20



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE RENSSELAER CENTRAL SCHOOL
CORPORATION, JASPER COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Rensselaer Central 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. 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 January 6, 2020, 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

January 6, 2020

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.

RENSSELAER CENTRAL 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	\$ 1,765,221	\$ 11,109,179	\$ 10,866,558	\$ -	\$ 2,007,842	\$ 5,713,355	\$ 5,740,947	\$ (1,980,250)	\$ -
Education	-	-	-	-	-	5,477,700	4,401,114	720,262	1,796,848
Operating Referendum Tax Levy	-	564,522	538,500	384,696	410,718	1,148,816	1,079,500	-	480,034
Debt Service	891,334	1,518,137	1,596,485	(384,696)	428,290	1,140,092	1,048,606	(32,481)	487,295
Operations	-	-	-	-	-	1,887,769	2,373,394	2,375,591	1,889,966
Capital Projects	770,734	2,017,206	1,750,633	(50,000)	987,307	959,745	887,593	(1,059,459)	-
School Transportation	274,264	776,867	726,351	(98,056)	226,724	399,688	357,521	(268,891)	-
School Bus Replacement	148,240	188,423	-	(200,000)	136,663	91,956	191,379	(37,240)	-
Local Rainy Day	1,840,369	-	294,190	350,000	1,896,179	-	23,228	250,000	2,122,951
Retirement/Severance Bond	41,758	-	41,758	-	-	-	-	-	-
Construction	99,496	-	65,437	-	34,059	-	-	-	34,059
Construction - LIT	95,562	190,326	1,559	-	284,329	258,323	110,976	-	431,676
Construction - MS Project	-	-	-	-	-	-	38,000	38,000	-
School Lunch	671,227	685,933	661,571	-	695,589	701,019	928,411	-	468,197
Curricular Materials Rental	(9,943)	203,837	400,878	-	(206,984)	274,041	68,864	32,481	30,674
Levy Excess	978	-	-	(844)	134	-	-	-	134
Joint Operations - Special Education Cooperative	272,589	229,368	229,149	-	272,808	225,367	242,479	-	255,696
Special Ed Preschool - Coop	795,187	407,000	505,656	-	696,531	390,500	346,786	-	740,245
Spec Ed Preschool - Boswell	2,963	6,090	3,072	-	5,981	5,005	4,585	-	6,401
Spec Ed Preschool - Demotte	5,192	5,040	5,504	-	4,728	5,126	5,665	-	4,189
Spec Ed Preschool - Rensselaer	4,177	2,925	761	-	6,341	2,262	2,786	-	5,817
Spec Ed Preschool - S Newton	4,387	5,797	3,902	-	6,282	5,130	5,681	-	5,731
Spec Ed Preschool - Frontier	3,796	5,850	2,859	-	6,787	5,195	5,109	-	6,873
Coop Ser - Emergency Fund	19,290	-	4,167	-	15,123	-	410	-	14,713
Joint Services Interlocal	-	137,486	137,486	-	-	137,486	137,486	-	-
Joint Services - IDEA - Speech	8,216	12,402	-	-	20,618	31,400	24,123	-	27,895
Child Care Program	21,605	29,043	25,573	-	25,075	49,951	44,041	-	30,985
Educational License Plates	2,318	225	-	-	2,543	282	-	-	2,825
School Library Printed Material	4,428	3,376	-	-	7,804	3,290	-	-	11,094
Early Intervention Grant	6,925	-	-	-	6,925	5,410	10,812	-	1,523
Lilly - Counseling	16,487	-	14,956	-	1,531	-	1,437	-	94
Miscellaneous Programs	316	55	70	-	301	-	-	-	301
Miscellaneous	13,843	8,816	15,429	-	7,230	56,985	29,512	-	34,703
Drivers Ed	(8,468)	38,800	28,320	-	2,012	27,005	25,809	-	3,208
Amerimac	500	-	-	-	500	-	-	-	500
Coop School Summer - ESY	(5,877)	19,747	15,762	-	(1,892)	18,346	24,244	-	(7,790)
FETC - Indian Trails	-	1,530	-	-	1,530	-	-	-	1,530
Monsanto	2,500	-	-	-	2,500	-	-	-	2,500
Auction Fund	14,419	-	1,140	-	13,279	3,350	4,651	-	11,978
IPAD Insurance Account	901	-	-	-	901	-	-	-	901
RCPS Ground Leases	13,500	-	-	-	13,500	3,030	7,970	-	8,560
IPAD - Professional Development	-	-	-	-	-	-	-	-	-
FFA Blue Jacket Grant	155	-	-	-	155	-	-	-	155
Indian Trails	-	240	240	-	-	-	-	-	-
Jasper County REMC	3,264	5,068	5,670	-	2,662	1,500	1,454	-	2,708
Coop Tech/LEA Service	1,991	22,000	16,000	-	7,991	22,000	21,914	-	8,077
ISHAA - Arihood Grant	1,000	-	-	-	1,000	-	-	-	1,000
School Trust of Indiana	-	-	-	-	-	-	-	-	-
School Supplies for Elementary	302	467	735	-	34	260	289	-	5
RCSC Teacher Appreciation	1,240	-	-	-	1,240	-	-	-	1,240
Welding Program - HS	-	-	-	-	-	-	-	-	-
Building Maint - Coop School Service	40,000	-	1,806	-	38,194	-	-	-	38,194
Jasper Foundation	3,165	22,269	9,997	-	15,437	74,594	30,394	-	59,637
RCPS Art Fund	825	-	203	-	622	-	-	-	622
J Rodibaugh Student Care Fund	2,735	2,500	700	-	4,535	-	550	-	3,985
Jasper Foundation - Staddon	32,800	-	-	-	32,800	-	-	-	32,800

RENSSELAER CENTRAL 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
Ind Retired Teachers - J Schupr	1	500	500	-	1	-	-	-	1
Psi Iota Sx Sorority - Lib	1,667	125	1,433	-	359	100	444	-	15
Personal Finance Program - HS	500	-	500	-	-	-	-	-	-
Donaldson Foundation	-	4,000	1,999	-	2,001	-	-	-	2,001
IMPA	-	3,268	-	-	3,268	-	-	-	3,268
BAE Grant	-	451	405	-	46	-	-	-	46
EPA - Transportation	-	-	-	-	-	40,000	-	-	40,000
Formative Assessment	-	19,082	19,082	-	-	17,293	17,293	-	-
Special Education Excess Costs	-	-	-	-	-	31,815	65,891	-	(34,076)
High Ability 15-16	-	-	-	-	-	-	-	-	-
High Ability 16-17	634	-	634	-	-	-	-	-	-
High Ability 17-18	-	31,502	30,723	-	779	-	-	-	-
High Ability 18-19	-	-	-	-	-	31,442	25,905	-	5,537
Drug Free Communities	1,794	4,905	3,192	-	3,507	4,855	3,544	-	4,818
Early Childhood Intervention (First Steps)	(26,658)	47,334	59,490	-	(38,814)	92,862	79,110	-	(25,062)
Medicaid Reimbursement	14,299	12,813	16,370	-	10,742	14,455	18,462	-	6,735
Secured Schools Safety Grant	(7,789)	39,342	33,157	-	(1,604)	9,393	23,367	-	(15,578)
Non-English Speaking Programs	209	-	-	-	209	-	-	-	209
Title III - English Prof 15-16	-	-	-	-	-	-	-	-	-
Title III - English Prof 16-17	-	12,500	11,826	-	674	-	674	-	-
Title III - English Prof 17-18	-	-	-	-	-	15,300	14,074	-	1,226
School Technology	16,666	7,770	-	-	24,436	7,000	1,170	-	30,266
School Technology Fund - Coop	84	-	-	-	84	-	-	-	84
Technology Grants	46,879	5,420	18,546	-	33,753	1,328	1,920	-	33,161
Career and Technical Performance Grant	524	19,824	11,966	-	8,382	23,994	18,637	-	13,739
Teacher Appreciation Grant	-	46,265	46,266	-	(1)	45,842	45,841	-	-
ISTA Medical Reimbursement	12,677	1,869	-	-	14,546	1,442	-	-	15,988
ISTA Settlement	70,303	-	-	-	70,303	-	-	-	70,303
Title I 15-16	-	-	-	-	-	-	-	-	-
Title I 16-17	(6,862)	41,102	34,240	-	-	-	-	-	-
Title I 17-18	-	135,895	146,862	-	(10,967)	88,527	77,560	-	-
Title I 18-19	-	-	-	-	-	164,824	181,712	-	(16,888)
PL 105-17 - FY 16 Special Education	(428)	1,919	1,491	-	-	-	-	-	-
PL 105-17 - FY 17 Special Education	(253,618)	707,044	453,426	-	-	14,665	14,665	-	-
PL 105-17 - FY 18 Special Education	-	2,307,507	2,581,619	-	(274,112)	826,444	552,332	-	-
PL 105-17 - FY 19 Special Education	-	-	-	-	-	2,299,372	2,499,205	-	(199,833)
47516-049-PN01 Special Ed Preschool	-	-	-	-	-	-	-	-	-
PL 99-457 15-16 Preschool	-	-	-	-	-	-	-	-	-
PL 99-457 16-17 Preschool	(12,418)	82,146	69,728	-	-	-	-	-	-
PL 99-457 17-18 Preschool	-	42,998	51,564	-	(8,566)	87,484	78,918	-	-
PL 99-457 18-19 Preschool	-	-	-	-	-	16,563	25,298	-	(8,735)
Student Support, Title IV	-	-	-	-	-	10,535	10,935	-	(400)
Medicaid Reimbursement - Federal	2,013	25,895	19,160	-	8,748	27,960	20,607	-	16,101
Environmental Benefits Grants	1,880	-	-	-	1,880	-	-	-	1,880
Title II Part A FY2014	-	-	-	-	-	-	-	-	-
Title II Part A FY2015	(223)	4,664	4,441	-	-	-	-	-	-
Title II Part A FY2016	(6,226)	24,060	17,834	-	-	-	-	-	-
Title II Part A FY2017	-	24,568	35,912	-	(11,344)	19,928	8,584	-	-
Title II Part A FY2018	-	-	-	-	-	28,498	38,548	-	(10,050)
Lunch Fund Student/Adult Prepaid	11,308	208,346	207,517	-	12,137	200,612	199,190	-	13,559
Payroll Deductions	-	2,701,811	2,701,811	-	-	2,604,669	2,604,669	-	-
Totals	\$ 7,744,657	\$ 24,783,919	\$ 24,554,771	\$ 1,100	\$ 7,974,905	\$ 25,853,180	\$ 24,857,054	\$ 38,013	\$ 9,009,044

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

RENSELAER CENTRAL 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.

RENSELAER CENTRAL 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.

RENSELAER CENTRAL 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.

RENSELAER CENTRAL 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:

RENSELAER CENTRAL 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.

RENSELAER CENTRAL 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. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. This is a result of most of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30 of each year. The other fund deficits were a result of expenditures exceeding revenue.

Note 9. *Holding Corporations*

The School Corporation has entered into a capital lease with Rensselaer Central High School Holding 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 \$330,000 and \$330,000, respectively.

The School Corporation entered into a capital lease with the Rensselaer Central 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 \$1,078,000 and \$1,079,500, respectively.

(This page intentionally left blank.)

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.

RENSELAER CENTRAL 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	Operating Referendum Tax Levy	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 1,765,221	\$ -	\$ -	\$ 891,334	\$ -	\$ 770,734	\$ 274,264	\$ 148,240
Receipts:								
Local sources	467,692	-	564,522	1,518,137	-	2,017,206	771,764	188,423
Intermediate sources	1,145	-	-	-	-	-	-	-
State sources	10,638,667	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	1,675	-	-	-	-	-	5,103	-
Total receipts	11,109,179	-	564,522	1,518,137	-	2,017,206	776,867	188,423
Disbursements:								
Instruction	7,164,289	-	-	-	-	-	-	-
Support services	3,471,972	-	-	-	-	660,551	726,351	-
Noninstructional services	230,307	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	1,090,082	-	-
Debt service	-	-	538,500	1,596,485	-	-	-	-
Nonprogrammed charges	(10)	-	-	-	-	-	-	-
Total disbursements	10,866,558	-	538,500	1,596,485	-	1,750,633	726,351	-
Excess (deficiency) of receipts over disbursements	242,621	-	26,022	(78,348)	-	266,573	50,516	188,423
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	1,100	-
Transfers in	-	-	384,696	-	-	-	844	-
Transfers out	-	-	-	(384,696)	-	(50,000)	(100,000)	(200,000)
Total other financing sources (uses)	-	-	384,696	(384,696)	-	(50,000)	(98,056)	(200,000)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	242,621	-	410,718	(463,044)	-	216,573	(47,540)	(11,577)
Cash and investments - ending	\$ 2,007,842	\$ -	\$ 410,718	\$ 428,290	\$ -	\$ 987,307	\$ 226,724	\$ 136,663

RENSELAEER CENTRAL 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

	Local Rainy Day	Retirement/ Severance Bond	Construction	Construction - LIT	Construction - MS Project	School Lunch	Curricular Materials Rental	Levy Excess
Cash and investments - beginning	\$ 1,840,369	\$ 41,758	\$ 99,496	\$ 95,562	\$ -	\$ 671,227	\$ (9,943)	\$ 978
Receipts:								
Local sources	-	-	-	190,326	-	210,727	145,570	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	8,117	57,762	-
Federal sources	-	-	-	-	-	467,089	-	-
Other receipts	-	-	-	-	-	-	505	-
Total receipts	-	-	-	190,326	-	685,933	203,837	-
Disbursements:								
Instruction	29,025	41,758	-	-	-	-	-	-
Support services	-	-	-	1,559	-	-	400,878	-
Noninstructional services	-	-	-	-	-	602,586	-	-
Facilities acquisition and construction	265,165	-	65,437	-	-	195	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	58,790	-	-
Total disbursements	294,190	41,758	65,437	1,559	-	661,571	400,878	-
Excess (deficiency) of receipts over disbursements	(294,190)	(41,758)	(65,437)	188,767	-	24,362	(197,041)	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	350,000	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(844)
Total other financing sources (uses)	350,000	-	-	-	-	-	-	(844)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	55,810	(41,758)	(65,437)	188,767	-	24,362	(197,041)	(844)
Cash and investments - ending	\$ 1,896,179	\$ -	\$ 34,059	\$ 284,329	\$ -	\$ 695,589	\$ (206,984)	\$ 134

RENSELAER CENTRAL 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

	Joint Operations - Special Education Cooperative	Special Ed Preschool - Coop	Spec Ed Preschool - Boswell	Spec Ed Preschool - Demotte	Spec Ed Preschool - Rensselear	Spec Ed Preschool - S Newton	Spec Ed Preschool - Frontier	Coop Ser - Emergency Fund
Cash and investments - beginning	\$ 272,589	\$ 795,187	\$ 2,963	\$ 5,192	\$ 4,177	\$ 4,387	\$ 3,796	\$ 19,290
Receipts:								
Local sources	228,153	407,000	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	1,215	-	6,090	5,040	2,925	5,797	5,850	-
Total receipts	229,368	407,000	6,090	5,040	2,925	5,797	5,850	-
Disbursements:								
Instruction	11,000	417,070	3,072	5,504	761	3,902	2,859	-
Support services	218,149	88,586	-	-	-	-	-	4,167
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	229,149	505,656	3,072	5,504	761	3,902	2,859	4,167
Excess (deficiency) of receipts over disbursements	219	(98,656)	3,018	(464)	2,164	1,895	2,991	(4,167)
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	219	(98,656)	3,018	(464)	2,164	1,895	2,991	(4,167)
Cash and investments - ending	\$ 272,808	\$ 696,531	\$ 5,981	\$ 4,728	\$ 6,341	\$ 6,282	\$ 6,787	\$ 15,123

RENSSELAER CENTRAL 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

	Joint Services Interlocal	Joint Services - IDEA - Speech	Child Care Program	Educational License Plates	School Library Printed Material	Early Intervention Grant	Lilly - Counseling
Cash and investments - beginning	\$ -	\$ 8,216	\$ 21,605	\$ 2,318	\$ 4,428	\$ 6,925	\$ 16,487
Receipts:							
Local sources	137,486	12,402	29,043	225	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	3,376	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	137,486	12,402	29,043	225	3,376	-	-
Disbursements:							
Instruction	-	-	25,487	-	-	-	14,956
Support services	-	-	86	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	137,486	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	137,486	-	25,573	-	-	-	14,956
Excess (deficiency) of receipts over disbursements	-	12,402	3,470	225	3,376	-	(14,956)
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	-	12,402	3,470	225	3,376	-	(14,956)
Cash and investments - ending	\$ -	\$ 20,618	\$ 25,075	\$ 2,543	\$ 7,804	\$ 6,925	\$ 1,531

RENSELAEER CENTRAL 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

	Miscellaneous Programs	Miscellaneous	Drivers Ed	Amerimac	Coop School Summer - ESY	FETC - Indian Trails	Monsanto
Cash and investments - beginning	\$ 316	\$ 13,843	\$ (8,468)	\$ 500	\$ (5,877)	\$ 1,530	\$ 2,500
Receipts:							
Local sources	-	-	38,800	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	55	8,816	-	-	19,747	-	-
Total receipts	55	8,816	38,800	-	19,747	-	-
Disbursements:							
Instruction	70	7,861	24,687	-	15,077	-	-
Support services	-	7,313	3,633	-	685	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	255	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	70	15,429	28,320	-	15,762	-	-
Excess (deficiency) of receipts over disbursements	(15)	(6,613)	10,480	-	3,985	-	-
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	(15)	(6,613)	10,480	-	3,985	-	-
Cash and investments - ending	\$ 301	\$ 7,230	\$ 2,012	\$ 500	\$ (1,892)	\$ 1,530	\$ 2,500

RENSELAER CENTRAL 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

	Auction Fund	IPAD Insurance Account	RCPS Ground Leases	IPAD - Professional Development	FFA Blue Jacket Grant	Indian Trails	Jasper County REMC
Cash and investments - beginning	\$ 14,419	\$ 901	\$ 13,500	\$ -	\$ 155	\$ -	\$ 3,264
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	240	5,068
Total receipts	-	-	-	-	-	240	5,068
Disbursements:							
Instruction	-	-	-	-	-	-	5,670
Support services	1,140	-	-	-	-	240	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,140	-	-	-	-	240	5,670
Excess (deficiency) of receipts over disbursements	(1,140)	-	-	-	-	-	(602)
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	(1,140)	-	-	-	-	-	(602)
Cash and investments - ending	\$ 13,279	\$ 901	\$ 13,500	\$ -	\$ 155	\$ -	\$ 2,662

RENSELAER CENTRAL 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

	Coop Tech/ LEA Service	ISHAA - Arihood Grant	School Trust of Indiana	School Supplies for Elementary	RCSC Teacher Appreciation	Welding Program - HS	Building Maint - Coop School Service
Cash and investments - beginning	\$ 1,991	\$ 1,000	\$ -	\$ 302	\$ 1,240	\$ -	\$ 40,000
Receipts:							
Local sources	22,000	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	467	-	-	-
Total receipts	22,000	-	-	467	-	-	-
Disbursements:							
Instruction	5,500	-	-	735	-	-	-
Support services	10,500	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	1,806
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	16,000	-	-	735	-	-	1,806
Excess (deficiency) of receipts over disbursements	6,000	-	-	(268)	-	-	(1,806)
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	6,000	-	-	(268)	-	-	(1,806)
Cash and investments - ending	\$ 7,991	\$ 1,000	\$ -	\$ 34	\$ 1,240	\$ -	\$ 38,194

RENSELAER CENTRAL 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

	Jasper Foundation	RCHS Art Fund	J Rodibaugh Student Care Fund	Jasper Foundation - Staddon	Ind Retired Teachers - J Schupr	Psi Iota Sx Sorority - Lib	Personal Finance Program - HS
Cash and investments - beginning	\$ 3,165	\$ 825	\$ 2,735	\$ 32,800	\$ 1	\$ 1,667	\$ 500
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	22,269	-	2,500	-	500	125	-
Total receipts	22,269	-	2,500	-	500	125	-
Disbursements:							
Instruction	9,997	203	700	-	500	-	500
Support services	-	-	-	-	-	1,433	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	9,997	203	700	-	500	1,433	500
Excess (deficiency) of receipts over disbursements	12,272	(203)	1,800	-	-	(1,308)	(500)
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	12,272	(203)	1,800	-	-	(1,308)	(500)
Cash and investments - ending	\$ 15,437	\$ 622	\$ 4,535	\$ 32,800	\$ 1	\$ 359	\$ -

RENSELAER CENTRAL 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

	Donaldson Foundation	IMPA	BAE Grant	EPA - Transportation	Formative Assessment	Special Education Excess Costs	High Ability 15-16
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	19,082	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	4,000	3,268	451	-	-	-	-
Total receipts	4,000	3,268	451	-	19,082	-	-
Disbursements:							
Instruction	1,999	-	405	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	19,082	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,999	-	405	-	19,082	-	-
Excess (deficiency) of receipts over disbursements	2,001	3,268	46	-	-	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,001	3,268	46	-	-	-	-
Cash and investments - ending	\$ 2,001	\$ 3,268	\$ 46	\$ -	\$ -	\$ -	\$ -

RENSELAEER CENTRAL 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

	High Ability 16-17	High Ability 17-18	High Ability 18-19	Drug Free Communities	Early Childhood Intervention (First Steps)	Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ 634	\$ -	\$ -	\$ 1,794	\$ (26,658)	\$ 14,299	\$ (7,789)
Receipts:							
Local sources	-	-	-	-	47,334	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	31,502	-	-	-	12,813	39,342
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	4,905	-	-	-
Total receipts	-	31,502	-	4,905	47,334	12,813	39,342
Disbursements:							
Instruction	634	30,723	-	954	59,460	-	-
Support services	-	-	-	2,238	30	16,370	33,157
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	634	30,723	-	3,192	59,490	16,370	33,157
Excess (deficiency) of receipts over disbursements	(634)	779	-	1,713	(12,156)	(3,557)	6,185
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	(634)	779	-	1,713	(12,156)	(3,557)	6,185
Cash and investments - ending	\$ -	\$ 779	\$ -	\$ 3,507	\$ (38,814)	\$ 10,742	\$ (1,604)

RENSSELAER CENTRAL 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

	Non-English Speaking Programs	Title III - English Prof 15-16	Title III - English Prof 16-17	Title III - English Prof 17-18	School Technology	School Technology Fund - Coop	Technology Grants
Cash and investments - beginning	\$ 209	\$ -	\$ -	\$ -	\$ 16,666	\$ 84	\$ 46,879
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	12,500	-	7,770	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	5,420
Total receipts	-	-	12,500	-	7,770	-	5,420
Disbursements:							
Instruction	-	-	11,826	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	18,546
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	11,826	-	-	-	18,546
Excess (deficiency) of receipts over disbursements	-	-	674	-	7,770	-	(13,126)
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	-	-	674	-	7,770	-	(13,126)
Cash and investments - ending	\$ 209	\$ -	\$ 674	\$ -	\$ 24,436	\$ 84	\$ 33,753

RENSSELAER CENTRAL 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

	Career and Technical Performance Grant	Teacher Appreciation Grant	ISTA Medicaid Reimbursement	ISTA Settlement	Title I 15-16	Title I 16-17	Title I 17-18
Cash and investments - beginning	\$ 524	\$ -	\$ 12,677	\$ 70,303	\$ -	\$ (6,862)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	19,824	46,265	-	-	-	-	-
Federal sources	-	-	-	-	-	41,102	135,895
Other receipts	-	-	1,869	-	-	-	-
Total receipts	19,824	46,265	1,869	-	-	41,102	135,895
Disbursements:							
Instruction	11,966	46,266	-	-	-	31,545	105,422
Support services	-	-	-	-	-	2,695	40,563
Noninstructional services	-	-	-	-	-	-	877
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	11,966	46,266	-	-	-	34,240	146,862
Excess (deficiency) of receipts over disbursements	7,858	(1)	1,869	-	-	6,862	(10,967)
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	7,858	(1)	1,869	-	-	6,862	(10,967)
Cash and investments - ending	\$ 8,382	\$ (1)	\$ 14,546	\$ 70,303	\$ -	\$ -	\$ (10,967)

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

	Title I 18-19	PL 105-17 - FY 16 Special Education	PL 105-17 - FY 17 Special Education	PL 105-17 - FY 18 Special Education	PL 105-17 - FY 19 Special Education	47516-049-PN01 Special Ed Preschool	PL 99-457 15-16 Preschool
Cash and investments - beginning	\$ -	\$ (428)	\$ (253,618)	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	1,919	707,044	2,307,507	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	1,919	707,044	2,307,507	-	-	-
Disbursements:							
Instruction	-	-	182,616	724,158	-	-	-
Support services	-	1,491	270,810	1,857,461	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	1,491	453,426	2,581,619	-	-	-
Excess (deficiency) of receipts over disbursements	-	428	253,618	(274,112)	-	-	-
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	-	428	253,618	(274,112)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (274,112)	\$ -	\$ -	\$ -

RENSSELAER CENTRAL 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

	PL 99-457 16-17 Preschool	PL 99-457 17-18 Preschool	PL 99-457 18-19 Preschool	Student Support, Title IV	Medicaid Reimbursement - Federal	Environmental Benefits Grants	Title II Part A FY2014
Cash and investments - beginning	\$ (12,418)	\$ -	\$ -	\$ -	\$ 2,013	\$ 1,880	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	82,146	42,998	-	-	25,895	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	82,146	42,998	-	-	25,895	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	69,728	51,564	-	-	19,160	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	69,728	51,564	-	-	19,160	-	-
Excess (deficiency) of receipts over disbursements	12,418	(8,566)	-	-	6,735	-	-
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	12,418	(8,566)	-	-	6,735	-	-
Cash and investments - ending	\$ -	\$ (8,566)	\$ -	\$ -	\$ 8,748	\$ 1,880	\$ -

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

	Title II Part A FY2015	Title II Part A FY2016	Title II Part A FY2017	Title II Part A FY2018	Lunch Fund Student/ Adult Prepaid	Payroll Deductions	Totals
Cash and investments - beginning	\$ (223)	\$ (6,226)	\$ -	\$ -	\$ 11,308	\$ -	\$ 7,744,657
Receipts:							
Local sources	-	-	-	-	-	-	6,996,810
Intermediate sources	-	-	-	-	-	-	1,145
State sources	-	-	-	-	-	-	10,897,020
Federal sources	4,664	24,060	24,568	-	-	-	3,864,887
Other receipts	-	-	-	-	208,346	2,701,811	3,024,057
Total receipts	4,664	24,060	24,568	-	208,346	2,701,811	24,783,919
Disbursements:							
Instruction	4,441	16,416	35,912	-	-	-	9,055,926
Support services	-	1,418	-	-	-	-	7,963,928
Noninstructional services	-	-	-	-	-	-	833,770
Facilities acquisition and construction	-	-	-	-	-	-	1,460,568
Debt service	-	-	-	-	-	-	2,272,471
Nonprogrammed charges	-	-	-	-	207,517	2,701,811	2,968,108
Total disbursements	4,441	17,834	35,912	-	207,517	2,701,811	24,554,771
Excess (deficiency) of receipts over disbursements	223	6,226	(11,344)	-	829	-	229,148
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	1,100
Transfers in	-	-	-	-	-	-	735,540
Transfers out	-	-	-	-	-	-	(735,540)
Total other financing sources (uses)	-	-	-	-	-	-	1,100
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	223	6,226	(11,344)	-	829	-	230,248
Cash and investments - ending	\$ -	\$ -	\$ (11,344)	\$ -	\$ 12,137	\$ -	\$ 7,974,905

RENSELAER CENTRAL 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

	General	Education	Operating Referendum Tax Levy	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 2,007,842	\$ -	\$ 410,718	\$ 428,290	\$ -	\$ 987,307	\$ 226,724	\$ 136,663
Receipts:								
Local sources	288,163	6,096	1,148,816	1,140,092	1,882,108	959,745	393,590	91,956
Intermediate sources	572	572	-	-	-	-	-	-
State sources	5,422,472	5,471,032	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	2,148	-	-	-	5,661	-	6,098	-
Total receipts	5,713,355	5,477,700	1,148,816	1,140,092	1,887,769	959,745	399,688	91,956
Disbursements:								
Instruction	3,604,468	3,473,097	-	-	-	-	-	-
Support services	2,044,838	790,586	-	-	1,708,823	156,712	357,521	191,379
Noninstructional services	91,641	137,431	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	664,571	730,881	-	-
Debt service	-	-	1,079,500	1,048,606	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	5,740,947	4,401,114	1,079,500	1,048,606	2,373,394	887,593	357,521	191,379
Excess (deficiency) of receipts over disbursements	(27,592)	1,076,586	69,316	91,486	(485,625)	72,152	42,167	(99,423)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	2	-
Transfers in	-	1,680,262	-	-	2,375,591	-	-	-
Transfers out	(1,980,250)	(960,000)	-	(32,481)	-	(1,059,459)	(268,893)	(37,240)
Total other financing sources (uses)	(1,980,250)	720,262	-	(32,481)	2,375,591	(1,059,459)	(268,891)	(37,240)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,007,842)	1,796,848	69,316	59,005	1,889,966	(987,307)	(226,724)	(136,663)
Cash and investments - ending	\$ -	\$ 1,796,848	\$ 480,034	\$ 487,295	\$ 1,889,966	\$ -	\$ -	\$ -

RENSSELAER CENTRAL 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

	Local Rainy Day	Retirement/ Severance Bond	Construction	Construction - LIT	Construction - MS Project	School Lunch	Curricular Materials Rental	Levy Excess
Cash and investments - beginning	\$ 1,896,179	\$ -	\$ 34,059	\$ 284,329	\$ -	\$ 695,589	\$ (206,984)	\$ 134
Receipts:								
Local sources	-	-	-	207,373	-	201,225	214,585	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	7,650	59,451	-
Federal sources	-	-	-	-	-	492,144	-	-
Other receipts	-	-	-	50,950	-	-	5	-
Total receipts	-	-	-	258,323	-	701,019	274,041	-
Disbursements:								
Instruction	23,228	-	-	-	-	-	-	-
Support services	-	-	-	110,976	-	-	68,864	-
Noninstructional services	-	-	-	-	-	872,614	-	-
Facilities acquisition and construction	-	-	-	-	-	51	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	38,000	55,746	-	-
Total disbursements	23,228	-	-	110,976	38,000	928,411	68,864	-
Excess (deficiency) of receipts over disbursements	(23,228)	-	-	147,347	(38,000)	(227,392)	205,177	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	38,000	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	250,000	-	-	-	-	-	32,481	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	250,000	-	-	-	38,000	-	32,481	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	226,772	-	-	147,347	-	(227,392)	237,658	-
Cash and investments - ending	\$ 2,122,951	\$ -	\$ 34,059	\$ 431,676	\$ -	\$ 468,197	\$ 30,674	\$ 134

RENSSELAER CENTRAL 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

	Joint Operations - Special Education Cooperative	Special Ed Preschool - Coop	Spec Ed Preschool - Boswell	Spec Ed Preschool - Demotte	Spec Ed Preschool - Rensselaer	Spec Ed Preschool - S Newton	Spec Ed Preschool - Frontier	Coop Ser - Emergency Fund
Cash and investments - beginning	\$ 272,808	\$ 696,531	\$ 5,981	\$ 4,728	\$ 6,341	\$ 6,282	\$ 6,787	\$ 15,123
Receipts:								
Local sources	225,111	390,500	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	256	-	5,005	5,126	2,262	5,130	5,195	-
Total receipts	225,367	390,500	5,005	5,126	2,262	5,130	5,195	-
Disbursements:								
Instruction	11,000	279,443	4,585	5,665	2,786	5,681	5,109	-
Support services	231,479	67,343	-	-	-	-	-	410
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	242,479	346,786	4,585	5,665	2,786	5,681	5,109	410
Excess (deficiency) of receipts over disbursements	(17,112)	43,714	420	(539)	(524)	(551)	86	(410)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(17,112)	43,714	420	(539)	(524)	(551)	86	(410)
Cash and investments - ending	\$ 255,696	\$ 740,245	\$ 6,401	\$ 4,189	\$ 5,817	\$ 5,731	\$ 6,873	\$ 14,713

RENSSELAER CENTRAL 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

	Joint Services Interlocal	Joint Services - IDEA - Speech	Child Care Program	Educational License Plates	School Library Printed Material	Early Intervention Grant	Lilly - Counseling
Cash and investments - beginning	\$ -	\$ 20,618	\$ 25,075	\$ 2,543	\$ 7,804	\$ 6,925	\$ 1,531
Receipts:							
Local sources	137,486	31,400	49,951	282	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	3,290	5,410	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	137,486	31,400	49,951	282	3,290	5,410	-
Disbursements:							
Instruction	-	-	44,041	-	-	10,812	1,437
Support services	-	24,123	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	137,486	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	137,486	24,123	44,041	-	-	10,812	1,437
Excess (deficiency) of receipts over disbursements	-	7,277	5,910	282	3,290	(5,402)	(1,437)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	7,277	5,910	282	3,290	(5,402)	(1,437)
Cash and investments - ending	\$ -	\$ 27,895	\$ 30,985	\$ 2,825	\$ 11,094	\$ 1,523	\$ 94

RENSELAER CENTRAL 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

	Miscellaneous Programs	Miscellaneous	Drivers Ed	Amerimac	Coop School Summer - ESY	FETC - Indian Trails	Monsanto
Cash and investments - beginning	\$ 301	\$ 7,230	\$ 2,012	\$ 500	\$ (1,892)	\$ 1,530	\$ 2,500
Receipts:							
Local sources	-	-	27,005	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	56,985	-	-	18,346	-	-
Total receipts	-	56,985	27,005	-	18,346	-	-
Disbursements:							
Instruction	-	1,950	22,974	-	23,206	-	-
Support services	-	11,923	2,835	-	1,038	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	15,639	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	29,512	25,809	-	24,244	-	-
Excess (deficiency) of receipts over disbursements	-	27,473	1,196	-	(5,898)	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	27,473	1,196	-	(5,898)	-	-
Cash and investments - ending	\$ 301	\$ 34,703	\$ 3,208	\$ 500	\$ (7,790)	\$ 1,530	\$ 2,500

RENSSELAER CENTRAL 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

	Auction Fund	IPAD Insurance Account	RCPS Ground Leases	IPAD - Professional Development	FFA Blue Jacket Grant	Indian Trails	Jasper County REMC
Cash and investments - beginning	\$ 13,279	\$ 901	\$ 13,500	\$ -	\$ 155	\$ -	\$ 2,662
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	3,350	-	3,030	-	-	-	1,500
Total receipts	3,350	-	3,030	-	-	-	1,500
Disbursements:							
Instruction	-	-	7,970	-	-	-	1,454
Support services	4,651	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	4,651	-	7,970	-	-	-	1,454
Excess (deficiency) of receipts over disbursements	(1,301)	-	(4,940)	-	-	-	46
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,301)	-	(4,940)	-	-	-	46
Cash and investments - ending	\$ 11,978	\$ 901	\$ 8,560	\$ -	\$ 155	\$ -	\$ 2,708

RENSSELAER CENTRAL 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

	Coop Tech/ LEA Service	ISHAA - Arihood Grant	School Trust of Indiana	School Supplies for Elementary	RCSC Teacher Appreciation	Welding Program - HS	Building Maint - Coop School Service
Cash and investments - beginning	\$ 7,991	\$ 1,000	\$ -	\$ 34	\$ 1,240	\$ -	\$ 38,194
Receipts:							
Local sources	22,000	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	260	-	-	-
Total receipts	22,000	-	-	260	-	-	-
Disbursements:							
Instruction	-	-	-	289	-	-	-
Support services	21,914	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	21,914	-	-	289	-	-	-
Excess (deficiency) of receipts over disbursements	86	-	-	(29)	-	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	86	-	-	(29)	-	-	-
Cash and investments - ending	\$ 8,077	\$ 1,000	\$ -	\$ 5	\$ 1,240	\$ -	\$ 38,194

RENSELAER CENTRAL 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

	Jasper Foundation	RCHS Art Fund	J Rodibaugh Student Care Fund	Jasper Foundation - Staddon	Ind Retired Teachers - J Schupr	Psi Iota Sx Sorority - Lib	Personal Finance Program - HS
Cash and investments - beginning	\$ 15,437	\$ 622	\$ 4,535	\$ 32,800	\$ 1	\$ 359	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	74,594	-	-	-	-	100	-
Total receipts	74,594	-	-	-	-	100	-
Disbursements:							
Instruction	30,394	-	550	-	-	-	-
Support services	-	-	-	-	-	444	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	30,394	-	550	-	-	444	-
Excess (deficiency) of receipts over disbursements	44,200	-	(550)	-	-	(344)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	44,200	-	(550)	-	-	(344)	-
Cash and investments - ending	\$ 59,637	\$ 622	\$ 3,985	\$ 32,800	\$ 1	\$ 15	\$ -

RENSSELAER CENTRAL 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

	Donaldson Foundation	IMPA	BAE Grant	EPA - Transportation	Formative Assessment	Special Education Excess Costs	High Ability 15-16
Cash and investments - beginning	\$ 2,001	\$ 3,268	\$ 46	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	17,293	31,815	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	40,000	-	-	-
Total receipts	-	-	-	40,000	17,293	31,815	-
Disbursements:							
Instruction	-	-	-	-	-	65,891	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	17,293	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	17,293	65,891	-
Excess (deficiency) of receipts over disbursements	-	-	-	40,000	-	(34,076)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	40,000	-	(34,076)	-
Cash and investments - ending	\$ 2,001	\$ 3,268	\$ 46	\$ 40,000	\$ -	\$ (34,076)	\$ -

RENSSELAER CENTRAL 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

	High Ability 16-17	High Ability 17-18	High Ability 18-19	Drug Free Communities	Early Childhood Intervention (First Steps)	Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ -	\$ 779	\$ -	\$ 3,507	\$ (38,814)	\$ 10,742	\$ (1,604)
Receipts:							
Local sources	-	-	-	-	92,862	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	31,442	-	-	14,455	9,393
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	4,855	-	-	-
Total receipts	-	-	31,442	4,855	92,862	14,455	9,393
Disbursements:							
Instruction	-	779	25,905	1,694	78,820	-	-
Support services	-	-	-	1,850	290	18,462	23,367
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	779	25,905	3,544	79,110	18,462	23,367
Excess (deficiency) of receipts over disbursements	-	(779)	5,537	1,311	13,752	(4,007)	(13,974)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(779)	5,537	1,311	13,752	(4,007)	(13,974)
Cash and investments - ending	\$ -	\$ -	\$ 5,537	\$ 4,818	\$ (25,062)	\$ 6,735	\$ (15,578)

RENSELAER CENTRAL 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

	Non-English Speaking Programs	Title III - English Prof 15-16	Title III - English Prof 16-17	Title III - English Prof 17-18	School Technology	School Technology Fund - Coop	Technology Grants
Cash and investments - beginning	\$ 209	\$ -	\$ 674	\$ -	\$ 24,436	\$ 84	\$ 33,753
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	15,300	7,000	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	1,328
Total receipts	-	-	-	15,300	7,000	-	1,328
Disbursements:							
Instruction	-	-	674	14,074	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	1,170	-	1,920
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	674	14,074	1,170	-	1,920
Excess (deficiency) of receipts over disbursements	-	-	(674)	1,226	5,830	-	(592)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(674)	1,226	5,830	-	(592)
Cash and investments - ending	\$ 209	\$ -	\$ -	\$ 1,226	\$ 30,266	\$ 84	\$ 33,161

RENSSELAER CENTRAL 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

	Career and Technical Performance Grant	Teacher Appreciation Grant	ISTA Medicaid Reimbursement	ISTA Settlement	Title I 15-16	Title I 16-17	Title I 17-18
Cash and investments - beginning	\$ 8,382	\$ (1)	\$ 14,546	\$ 70,303	\$ -	\$ -	\$ (10,967)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	23,994	45,842	-	-	-	-	-
Federal sources	-	-	-	-	-	-	88,527
Other receipts	-	-	1,442	-	-	-	-
Total receipts	23,994	45,842	1,442	-	-	-	88,527
Disbursements:							
Instruction	18,637	45,841	-	-	-	-	46,011
Support services	-	-	-	-	-	-	31,109
Noninstructional services	-	-	-	-	-	-	440
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	18,637	45,841	-	-	-	-	77,560
Excess (deficiency) of receipts over disbursements	5,357	1	1,442	-	-	-	10,967
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,357	1	1,442	-	-	-	10,967
Cash and investments - ending	\$ 13,739	\$ -	\$ 15,988	\$ 70,303	\$ -	\$ -	\$ -

RENSELAER CENTRAL 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 I 18-19	PL 105-17 - FY 16 Special Education	PL 105-17 - FY 17 Special Education	PL 105-17 - FY 18 Special Education	PL 105-17 - FY 19 Special Education	47516-049-PN01 Special Ed Preschool	PL 99-457 15-16 Preschool
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (274,112)	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	164,824	-	14,665	826,444	2,299,372	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	164,824	-	14,665	826,444	2,299,372	-	-
Disbursements:							
Instruction	119,083	-	-	188,245	774,032	-	-
Support services	62,193	-	14,665	364,087	1,725,173	-	-
Noninstructional services	436	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	181,712	-	14,665	552,332	2,499,205	-	-
Excess (deficiency) of receipts over disbursements	(16,888)	-	-	274,112	(199,833)	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(16,888)	-	-	274,112	(199,833)	-	-
Cash and investments - ending	\$ (16,888)	\$ -	\$ -	\$ -	\$ (199,833)	\$ -	\$ -

RENSSELAER CENTRAL 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

	PL 99-457 16-17 Preschool	PL 99-457 17-18 Preschool	PL 99-457 18-19 Preschool	Student Support, Title IV	Medicaid Reimbursement - Federal	Environmental Benefits Grants	Title II Part A FY2014
Cash and investments - beginning	\$ -	\$ (8,566)	\$ -	\$ -	\$ 8,748	\$ 1,880	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	87,484	16,563	10,535	27,960	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	87,484	16,563	10,535	27,960	-	-
Disbursements:							
Instruction	-	-	-	10,935	-	-	-
Support services	-	78,918	25,298	-	20,607	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	78,918	25,298	10,935	20,607	-	-
Excess (deficiency) of receipts over disbursements	-	8,566	(8,735)	(400)	7,353	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	8,566	(8,735)	(400)	7,353	-	-
Cash and investments - ending	\$ -	\$ -	\$ (8,735)	\$ (400)	\$ 16,101	\$ 1,880	\$ -

RENSSELAER CENTRAL 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 FY2015	Title II Part A FY2016	Title II Part A FY2017	Title II Part A FY2018	Lunch Fund Student/ Adult Prepaid	Payroll Deductions	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (11,344)	\$ -	\$ 12,137	\$ -	\$ 7,974,905
Receipts:							
Local sources	-	-	-	-	-	-	7,510,346
Intermediate sources	-	-	-	-	-	-	1,144
State sources	-	-	-	-	-	-	11,165,839
Federal sources	-	-	19,928	28,498	-	-	4,076,944
Other receipts	-	-	-	-	200,612	2,604,669	3,098,907
Total receipts	-	-	19,928	28,498	200,612	2,604,669	25,853,180
Disbursements:							
Instruction	-	-	8,584	33,296	-	-	8,992,640
Support services	-	-	-	5,252	-	-	8,167,130
Noninstructional services	-	-	-	-	-	-	1,102,562
Facilities acquisition and construction	-	-	-	-	-	-	1,431,525
Debt service	-	-	-	-	-	-	2,265,592
Nonprogrammed charges	-	-	-	-	199,190	2,604,669	2,897,605
Total disbursements	-	-	8,584	38,548	199,190	2,604,669	24,857,054
Excess (deficiency) of receipts over disbursements	-	-	11,344	(10,050)	1,422	-	996,126
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	38,000
Sale of capital assets	-	-	-	-	-	-	2
Transfers in	-	-	-	-	-	-	4,338,334
Transfers out	-	-	-	-	-	-	(4,338,323)
Total other financing sources (uses)	-	-	-	-	-	-	38,013
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	11,344	(10,050)	1,422	-	1,034,139
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (10,050)	\$ 13,559	\$ -	\$ 9,009,044

(This page intentionally left blank.)

RENSELAER CENTRAL SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2019

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	<u>\$ 583,643</u>	<u>\$ 318,398</u>

RENSSELAER CENTRAL SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Apple Inc	IPAD Leases	\$ 159,987	4/24/2017	7/15/2020
Holding Corp - High School Refunding Bonds Series 2007	High School Refunding Bonds Lease	332,100	7/15/2007	7/15/2021
Holding Corp - RCSC Multi-School Building	RCSC Multi-School Building Lease	1,079,500	7/15/2011	1/15/2031
Holding corp - RCSC Multi-School Building - 2019	RCSC Multi-School Building Lease	<u>218,500</u>	6/30/2020	12/31/2028
Total governmental activities		<u>1,790,087</u>		
Total of annual lease payments		<u>\$ 1,790,087</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Renovate and improve RCHS and Van Rens Elementary Administration Office - 2013	\$ 180,000	\$ -
General obligation bonds	Renovate and improve RCHS and Van Rens Elementary School - 2012	455,605	307,600
General obligation bonds	Renovate and improve RCMS and High School - 2015	<u>1,840,000</u>	<u>221,388</u>
Total governmental activities		<u>2,475,605</u>	<u>528,988</u>
Totals		<u>\$ 2,475,605</u>	<u>\$ 528,988</u>

RENSELAER CENTRAL 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 997,423
Buildings	37,180,032
Machinery, equipment, and vehicles	<u>4,737,045</u>
Total governmental activities	<u>42,914,500</u>
Total capital assets	<u>\$ 42,914,500</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/>.