

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

FINANCIAL STATEMENT AUDIT REPORT  
OF

SPRINGS VALLEY COMMUNITY  
SCHOOLS CORPORATION  
ORANGE COUNTY, INDIANA

July 1, 2017 to June 30, 2019



**FILED**  
01/22/2020



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Kathy Allstott	07-01-17 to 06-30-20
Superintendent of Schools	Anthony Whitaker Dr. Trevor Apple	07-01-17 to 12-31-18 01-01-19 to 06-30-20
President of the School Board	Todd Marshall Justin Wininger	01-01-17 to 12-31-17 01-01-18 to 12-31-19



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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](http://www.in.gov/sboa)

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SPRINGS VALLEY COMMUNITY  
SCHOOLS CORPORATION, ORANGE COUNTY, INDIANA

**Report on the Financial Statement**

We have audited the accompanying financial statement of the Springs Valley Community Schools 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 12, 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 12, 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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SPRINGS VALLEY COMMUNITY SCHOOLS 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	\$ 265,153	\$ 5,979,239	\$ 6,125,174	\$ (1,593)	\$ 117,625	\$ 3,008,725	\$ 2,565,630	\$ (560,720)	\$ -
Education	-	-	-	-	-	2,924,390	2,860,354	47,306	111,342
Debt Service	505,920	770,416	763,500	-	512,836	781,819	773,000	-	521,655
Retirement/Severance Bond Debt Service	18,049	100,100	112,441	-	5,708	112,337	117,899	-	146
Operations	-	-	-	-	-	1,136,499	1,094,812	1,205,727	1,247,414
Capital Projects	63,277	1,033,908	850,326	(50,000)	196,859	418,810	353,557	(262,112)	-
Transportation Operating	552,941	733,717	553,199	(300,000)	433,459	317,351	293,450	(457,360)	-
School Bus Replacement	74,414	130,057	52,491	-	151,980	53,909	55,000	(150,889)	-
Rainy Day	1,033,337	12,191	561,710	350,000	833,818	200	687,014	150,893	297,897
School Lunch	102,828	436,518	450,116	27	89,257	424,091	468,448	27	44,927
Curricular Materials Rental	265,962	189,327	69,204	-	386,085	155,028	315,404	-	225,709
Self-Insurance	149,929	953,209	955,641	-	147,497	933,307	932,094	-	148,710
Casino Revenue	1,990,449	746,197	581,122	(34,909)	2,120,615	757,160	1,129,965	(653)	1,747,157
Chromebook Insurance	8,667	25,574	50,900	16,659	-	22,157	54,604	32,447	-
After School Teen Program	-	-	-	-	-	440	1,022	13,240	12,658
After School Teen Operating	-	-	-	-	-	-	9,952	9,952	-
Bad Debt Collections	-	-	-	-	-	352	352	-	-
Educational License Plates	5,831	150	-	-	5,981	150	-	-	6,131
SAFE School Haven	(3,244)	20,022	18,468	1,690	-	1,689	-	(1,689)	-
Early Intervention Grant	879	-	597	-	282	3,394	3,676	-	-
Lilly Counseling Initiative	19,735	-	11,416	-	8,319	-	8,319	-	-
Lilly / Implementation Round II	-	-	-	-	-	99,368	12,686	(86,682)	-
Restricted Donation	-	4,358	4,358	-	-	-	-	-	-
Scholarships and Awards	-	-	-	-	-	1,900	1,900	-	-
Orange County Community Foundation / Nurse	1,000	800	1,000	-	800	-	800	-	-
Seaperch Grant - OCCF	-	4,218	4,218	-	-	-	-	-	-
State Instructional Support	-	28,207	28,207	-	-	-	-	-	-
Formative Assessment Grant	5,704	10,296	16,000	-	-	10,038	-	-	10,038
Secured Schools Safety Grant	-	-	-	-	-	35,000	67,785	-	(32,785)
Lilly Counseling IMPL Round II	-	-	-	-	-	-	19,028	86,682	67,654
Non-English Speaking Programs	-	750	-	-	750	-	750	-	-
School Technology	3,726	7,770	8,970	-	2,526	-	2,670	144	-
Career and Technical Performance Grant	3,700	6,844	-	-	10,544	5,234	-	-	15,778
Teacher Appreciation Grant	-	25,574	25,574	-	-	24,613	24,613	-	-
High Ability Students	-	-	-	-	-	28,362	24,354	-	4,008
Miscellaneous Programs	11,374	3,775	3,152	-	11,997	3,300	2,058	(13,239)	-
After School Teen Operating	-	-	18,153	18,153	-	-	9,048	9,048	-
Excess PTRC Distribution	25	-	-	-	25	-	-	(25)	-
Title I	-	-	-	-	-	12,500	22,500	-	(10,000)
Title I 2017-18	-	165,425	183,920	-	(18,495)	38,826	20,331	-	-
Title I 2018-19	(9,769)	54,219	44,450	-	-	199,682	207,714	-	(8,032)
Federal Part B Special Ed	-	-	-	-	-	52,675	62,429	-	(9,754)
IDEA	-	95,565	105,848	-	(10,283)	71,180	60,897	-	-
Medicaid Reimbursement - Federal	164	-	-	-	164	26,802	4,475	(8,370)	14,121
Improving Teacher Quality NCLB Title II, Part A	(539)	30,627	31,651	-	(1,563)	27,669	31,040	-	(4,934)
Rural Schools and Low Income Program	(6,203)	17,979	20,637	-	(8,861)	14,326	5,465	-	-
Payroll Withholdings	(19,653)	1,886,064	1,891,441	-	(25,030)	1,830,165	1,816,785	-	(11,650)
Prepaid Food	-	-	-	-	-	149,781	157,118	-	(7,337)
<b>Totals</b>	<b>\$ 5,043,656</b>	<b>\$ 13,473,096</b>	<b>\$ 13,543,884</b>	<b>\$ 27</b>	<b>\$ 4,972,895</b>	<b>\$ 13,683,229</b>	<b>\$ 14,278,998</b>	<b>\$ 13,727</b>	<b>\$ 4,390,853</b>

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

SPRINGS VALLEY COMMUNITY SCHOOLS 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.

SPRINGS VALLEY COMMUNITY SCHOOLS CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

*Other receipts.* Amounts received from various sources, including, but not limited to, the following: return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

*Instruction.* Amounts disbursed for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

*Support services.* Amounts disbursed for support services related to students, instruction, general administration, school administration, outflows for central services, operation and maintenance of plant services, and student transportation.

*Noninstructional services.* Amounts disbursed for food service operations and community service operations.

*Facilities acquisition and construction.* Amounts disbursed for the acquisition, development, construction, and improvement of new and existing facilities.

*Debt service.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the School Corporation, including: all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

*Nonprogrammed charges.* Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

**F. Other Financing Sources and Uses**

Other financing sources and uses are presented in the aggregate on the face of the financial statement. The aggregate other financing sources and uses include the following:

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

*Transfers in.* Amounts received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

SPRINGS VALLEY COMMUNITY SCHOOLS CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Transfers out.* Amounts paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

**G. Fund Accounting**

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the School Corporation. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the School Corporation submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the School Corporation is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

**Note 4. Deposits and Investments**

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

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

SPRINGS VALLEY COMMUNITY SCHOOLS CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 5. Risk Management**

The School Corporation may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the School Corporation to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund 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.

New employees hired are a part of the PERF Hybrid plan.

*Financial Report*

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

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

*Contributions*

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

SPRINGS VALLEY COMMUNITY SCHOOLS CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

**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).

SPRINGS VALLEY COMMUNITY SCHOOLS CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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 grant expenditures made prior to reimbursements and extracurricular payroll expenditures, which were made prior to reimbursements from the extracurricular funds. The Prepaid Food fund negative cash balance is the result of negative balances in individual accounts exceeding the individual accounts with positive cash balances.

**Note 9. Holding Corporation**

The School Corporation has entered into a capital lease with Springs Valley 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 2018 and 2019 totaled \$763,500 and \$773,000, respectively.

**Note 10. Other Postemployment Benefits**

The School Corporation provides to eligible retirees and their spouses the following benefits: dental, vision, life insurance, and post-separation 403(b) Bridge to Social Security Benefit. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

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#### OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the School Corporation's Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

SPRINGS VALLEY COMMUNITY SCHOOLS 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	Transportation Operating	School Bus Replacement	Rainy Day	School Lunch
Cash and investments - beginning	\$ 265,153	\$ -	\$ 505,920	\$ 18,049	\$ -	\$ 63,277	\$ 552,941	\$ 74,414	\$ 1,033,337	\$ 102,828
Receipts:										
Local sources	155,199	-	770,416	100,100	-	930,590	733,717	130,057	12,191	152,224
Intermediate sources	23	-	-	-	-	83,333	-	-	-	-
State sources	5,824,017	-	-	-	-	-	-	-	-	3,568
Federal sources	-	-	-	-	-	-	-	-	-	280,576
Other receipts	-	-	-	-	-	19,985	-	-	-	150
Total receipts	5,979,239	-	770,416	100,100	-	1,033,908	733,717	130,057	12,191	436,518
Disbursements:										
Instruction	4,289,699	-	-	-	-	-	-	-	74,693	-
Support services	1,707,755	-	-	-	-	589,388	553,199	52,491	227,140	421
Noninstructional services	127,720	-	-	-	-	-	-	-	8,244	449,695
Facilities acquisition and construction	-	-	-	-	-	260,938	-	-	251,633	-
Debt service	-	-	763,500	112,441	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	6,125,174	-	763,500	112,441	-	850,326	553,199	52,491	561,710	450,116
Excess (deficiency) of receipts over disbursements	(145,935)	-	6,916	(12,341)	-	183,582	180,518	77,566	(549,519)	(13,598)
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	27
Transfers in	97	-	-	-	-	-	-	-	350,000	-
Transfers out	(1,690)	-	-	-	-	(50,000)	(300,000)	-	-	-
Total other financing sources (uses)	(1,593)	-	-	-	-	(50,000)	(300,000)	-	350,000	27
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(147,528)	-	6,916	(12,341)	-	133,582	(119,482)	77,566	(199,519)	(13,571)
Cash and investments - ending	\$ 117,625	\$ -	\$ 512,836	\$ 5,708	\$ -	\$ 196,859	\$ 433,459	\$ 151,980	\$ 833,818	\$ 89,257

SPRINGS VALLEY COMMUNITY SCHOOLS CORPORATION  
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	Curricular Materials Rental	Self- Insurance	Casino Revenue	Chromebook Insurance	After School Teen Program	After School Teen Operating	Bad Debt Collections	Educational License Plates	SAFE School Haven	Early Intervention Grant
Cash and investments - beginning	\$ 265,962	\$ 149,929	\$ 1,990,449	\$ 8,667	\$ -	\$ -	\$ -	\$ 5,831	\$ (3,244)	\$ 879
Receipts:										
Local sources	154,952	953,209	6,388	25,574	-	-	-	-	-	-
Intermediate sources	-	-	739,809	-	-	-	-	150	-	-
State sources	34,075	-	-	-	-	-	-	-	20,022	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	300	-	-	-	-	-	-	-	-	-
Total receipts	<u>189,327</u>	<u>953,209</u>	<u>746,197</u>	<u>25,574</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150</u>	<u>20,022</u>	<u>-</u>
Disbursements:										
Instruction	-	-	98,153	-	-	-	-	-	-	597
Support services	69,204	835	105,143	50,900	-	-	-	-	18,468	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	377,826	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	954,806	-	-	-	-	-	-	-	-
Total disbursements	<u>69,204</u>	<u>955,641</u>	<u>581,122</u>	<u>50,900</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,468</u>	<u>597</u>
Excess (deficiency) of receipts over disbursements	<u>120,123</u>	<u>(2,432)</u>	<u>165,075</u>	<u>(25,326)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150</u>	<u>1,554</u>	<u>(597)</u>
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	16,659	-	-	-	-	1,690	-
Transfers out	-	-	(34,909)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(34,909)</u>	<u>16,659</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,690</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>120,123</u>	<u>(2,432)</u>	<u>130,166</u>	<u>(8,667)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150</u>	<u>3,244</u>	<u>(597)</u>
Cash and investments - ending	<u>\$ 386,085</u>	<u>\$ 147,497</u>	<u>\$ 2,120,615</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,981</u>	<u>\$ -</u>	<u>\$ 282</u>

SPRINGS VALLEY COMMUNITY SCHOOLS CORPORATION  
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	Lilly Counseling Initiative	Lilly / Implementation Round II	Restricted Donation	Scholarships and Awards	Orange County Community Foundation / Nurse	Seaperch Grant - OCCF	State Instructional Support	Formative Assessment Grant	Secured Schools Safety Grant	Lilly Counseling IMPL Round II
Cash and investments - beginning	\$ 19,735	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ 5,704	\$ -	\$ -
Receipts:										
Local sources	-	-	4,358	-	800	4,218	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	28,207	10,296	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	4,358	-	800	4,218	28,207	10,296	-	-
Disbursements:										
Instruction	-	-	-	-	418	4,218	28,207	-	-	-
Support services	11,416	-	-	-	582	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	16,000	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	4,358	-	-	-	-	-	-	-
Total disbursements	11,416	-	4,358	-	1,000	4,218	28,207	16,000	-	-
Excess (deficiency) of receipts over disbursements	(11,416)	-	-	-	(200)	-	-	(5,704)	-	-
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	(11,416)	-	-	-	(200)	-	-	(5,704)	-	-
Cash and investments - ending	\$ 8,319	\$ -	\$ -	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -

SPRINGS VALLEY COMMUNITY SCHOOLS CORPORATION  
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	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	Miscellaneous Programs	After School Teen Operating	Excess PTRC Distribution	Title I	Title I 2017-18
Cash and investments - beginning	\$ -	\$ 3,726	\$ 3,700	\$ -	\$ -	\$ 11,374	\$ -	\$ 25	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	3,775	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	750	7,770	6,844	25,574	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	165,425
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>750</u>	<u>7,770</u>	<u>6,844</u>	<u>25,574</u>	<u>-</u>	<u>3,775</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>165,425</u>
Disbursements:										
Instruction	-	-	-	25,574	-	3,152	18,153	-	-	155,717
Support services	-	8,970	-	-	-	-	-	-	-	28,203
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>8,970</u>	<u>-</u>	<u>25,574</u>	<u>-</u>	<u>3,152</u>	<u>18,153</u>	<u>-</u>	<u>-</u>	<u>183,920</u>
Excess (deficiency) of receipts over disbursements	<u>750</u>	<u>(1,200)</u>	<u>6,844</u>	<u>-</u>	<u>-</u>	<u>623</u>	<u>(18,153)</u>	<u>-</u>	<u>-</u>	<u>(18,495)</u>
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	18,250	-	-	-
Transfers out	-	-	-	-	-	-	(97)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,153</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>750</u>	<u>(1,200)</u>	<u>6,844</u>	<u>-</u>	<u>-</u>	<u>623</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(18,495)</u>
Cash and investments - ending	<u>\$ 750</u>	<u>\$ 2,526</u>	<u>\$ 10,544</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,997</u>	<u>\$ -</u>	<u>\$ 25</u>	<u>\$ -</u>	<u>\$ (18,495)</u>

SPRINGS VALLEY COMMUNITY SCHOOLS CORPORATION  
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	Title I 2018-19	Federal Part B Special Ed	IDEA	Medicaid Reimbursement - Federal	Improving Teacher Quality NCLB Title II, Part A	Rural Schools and Low Income Program	Payroll Withholdings	Prepaid Food	Totals
Cash and investments - beginning	\$ (9,769)	\$ -	\$ -	\$ 164	\$ (539)	\$ (6,203)	\$ (19,653)	\$ -	\$ 5,043,656
Receipts:									
Local sources	-	-	-	-	-	-	-	-	4,137,768
Intermediate sources	-	-	-	-	-	-	-	-	823,315
State sources	-	-	-	-	-	-	-	-	5,961,123
Federal sources	54,219	-	95,565	-	30,627	17,979	-	-	644,391
Other receipts	-	-	-	-	-	-	1,886,064	-	1,906,499
Total receipts	54,219	-	95,565	-	30,627	17,979	1,886,064	-	13,473,096
Disbursements:									
Instruction	44,274	-	105,848	-	31,651	-	-	-	4,880,354
Support services	176	-	-	-	-	20,637	-	-	3,444,928
Noninstructional services	-	-	-	-	-	-	-	-	585,659
Facilities acquisition and construction	-	-	-	-	-	-	-	-	906,397
Debt service	-	-	-	-	-	-	-	-	875,941
Nonprogrammed charges	-	-	-	-	-	-	1,891,441	-	2,850,605
Total disbursements	44,450	-	105,848	-	31,651	20,637	1,891,441	-	13,543,884
Excess (deficiency) of receipts over disbursements	9,769	-	(10,283)	-	(1,024)	(2,658)	(5,377)	-	(70,788)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	27
Transfers in	-	-	-	-	-	-	-	-	386,696
Transfers out	-	-	-	-	-	-	-	-	(386,696)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	27
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,769	-	(10,283)	-	(1,024)	(2,658)	(5,377)	-	(70,761)
Cash and investments - ending	\$ -	\$ -	\$ (10,283)	\$ 164	\$ (1,563)	\$ (8,861)	\$ (25,030)	\$ -	\$ 4,972,895

SPRINGS VALLEY COMMUNITY SCHOOLS CORPORATION  
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	General	Education	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	Transportation Operating	School Bus Replacement	Rainy Day	School Lunch
Cash and investments - beginning	\$ 117,625	\$ -	\$ 512,836	\$ 5,708	\$ -	\$ 196,859	\$ 433,459	\$ 151,980	\$ 833,818	\$ 89,257
Receipts:										
Local sources	103,871	63,285	781,819	112,337	1,094,832	377,143	308,550	53,909	200	167,595
Intermediate sources	21	24	-	-	41,667	41,667	-	-	-	-
State sources	2,904,793	2,861,081	-	-	-	-	-	-	-	8,987
Federal sources	-	-	-	-	-	-	-	-	-	247,159
Other receipts	40	-	-	-	-	-	8,801	-	-	350
Total receipts	<u>3,008,725</u>	<u>2,924,390</u>	<u>781,819</u>	<u>112,337</u>	<u>1,136,499</u>	<u>418,810</u>	<u>317,351</u>	<u>53,909</u>	<u>200</u>	<u>424,091</u>
Disbursements:										
Instruction	1,902,554	2,318,618	-	-	-	-	-	-	93,777	-
Support services	603,269	475,778	-	-	1,022,651	236,931	293,450	55,000	563,344	2,002
Noninstructional services	59,807	65,958	-	-	4,365	-	-	-	5,990	466,446
Facilities acquisition and construction	-	-	-	-	67,796	116,626	-	-	23,903	-
Debt service	-	-	773,000	117,899	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>2,565,630</u>	<u>2,860,354</u>	<u>773,000</u>	<u>117,899</u>	<u>1,094,812</u>	<u>353,557</u>	<u>293,450</u>	<u>55,000</u>	<u>687,014</u>	<u>468,448</u>
Excess (deficiency) of receipts over disbursements	<u>443,095</u>	<u>64,036</u>	<u>8,819</u>	<u>(5,562)</u>	<u>41,687</u>	<u>65,253</u>	<u>23,901</u>	<u>(1,091)</u>	<u>(686,814)</u>	<u>(44,357)</u>
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	13,700	-	-	-	-	27
Transfers in	1,836	569,092	-	-	1,192,027	-	-	-	200,000	-
Transfers out	(562,556)	(521,786)	-	-	-	(262,112)	(457,360)	(150,889)	(49,107)	-
Total other financing sources (uses)	<u>(560,720)</u>	<u>47,306</u>	<u>-</u>	<u>-</u>	<u>1,205,727</u>	<u>(262,112)</u>	<u>(457,360)</u>	<u>(150,889)</u>	<u>150,893</u>	<u>27</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(117,625)</u>	<u>111,342</u>	<u>8,819</u>	<u>(5,562)</u>	<u>1,247,414</u>	<u>(196,859)</u>	<u>(433,459)</u>	<u>(151,980)</u>	<u>(535,921)</u>	<u>(44,330)</u>
Cash and investments - ending	\$ -	\$ 111,342	\$ 521,655	\$ 146	\$ 1,247,414	\$ -	\$ -	\$ -	\$ 297,897	\$ 44,927

SPRINGS VALLEY COMMUNITY SCHOOLS CORPORATION  
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	Curricular Materials Rental	Self- Insurance	Casino Revenue	Chromebook Insurance	After School Teen Program	After School Teen Operating	Bad Debt Collections	Educational License Plates	SAFE School Haven	Early Intervention Grant
Cash and investments - beginning	\$ 386,085	\$ 147,497	\$ 2,120,615	\$ -	\$ -	\$ -	\$ -	\$ 5,981	\$ -	\$ 282
Receipts:										
Local sources	129,022	933,307	40,075	22,157	440	-	352	-	1,689	-
Intermediate sources	-	-	717,085	-	-	-	-	150	-	-
State sources	25,706	-	-	-	-	-	-	-	-	3,394
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	300	-	-	-	-	-	-	-	-	-
Total receipts	<u>155,028</u>	<u>933,307</u>	<u>757,160</u>	<u>22,157</u>	<u>440</u>	<u>-</u>	<u>352</u>	<u>150</u>	<u>1,689</u>	<u>3,394</u>
Disbursements:										
Instruction	-	-	254,943	-	1,022	9,952	-	-	-	3,394
Support services	315,404	1,869	103,970	54,604	-	-	352	-	-	282
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	771,052	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	930,225	-	-	-	-	-	-	-	-
Total disbursements	<u>315,404</u>	<u>932,094</u>	<u>1,129,965</u>	<u>54,604</u>	<u>1,022</u>	<u>9,952</u>	<u>352</u>	<u>-</u>	<u>-</u>	<u>3,676</u>
Excess (deficiency) of receipts over disbursements	<u>(160,376)</u>	<u>1,213</u>	<u>(372,805)</u>	<u>(32,447)</u>	<u>(582)</u>	<u>(9,952)</u>	<u>-</u>	<u>150</u>	<u>1,689</u>	<u>(282)</u>
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	18,347	49,107	13,240	9,952	-	-	-	-
Transfers out	-	-	(19,000)	(16,660)	-	-	-	-	(1,689)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(653)</u>	<u>32,447</u>	<u>13,240</u>	<u>9,952</u>	<u>-</u>	<u>-</u>	<u>(1,689)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(160,376)</u>	<u>1,213</u>	<u>(373,458)</u>	<u>-</u>	<u>12,658</u>	<u>-</u>	<u>-</u>	<u>150</u>	<u>-</u>	<u>(282)</u>
Cash and investments - ending	<u>\$ 225,709</u>	<u>\$ 148,710</u>	<u>\$ 1,747,157</u>	<u>\$ -</u>	<u>\$ 12,658</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,131</u>	<u>\$ -</u>	<u>\$ -</u>

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	Lilly Counseling Initiative	Lilly / Implementation Round II	Restricted Donation	Scholarships and Awards	Orange County Community Foundation / Nurse	Seaperch Grant - OCCF	State Instructional Support	Formative Assessment Grant	Secured Schools Safety Grant	Lilly Counseling IMPL Round II
Cash and investments - beginning	\$ 8,319	\$ -	\$ -	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	99,368	-	1,900	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	10,038	35,000	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	99,368	-	1,900	-	-	10,038	35,000	-	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	369	12,686	-	-	800	-	-	-	-	19,028
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	7,950	-	-	-	-	-	-	67,785	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	1,900	-	-	-	-	-	-
Total disbursements	8,319	12,686	-	1,900	800	-	-	67,785	-	19,028
Excess (deficiency) of receipts over disbursements	(8,319)	86,682	-	-	(800)	-	10,038	(32,785)	-	(19,028)
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	86,682
Transfers out	-	(86,682)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(86,682)	-	-	-	-	-	-	-	86,682
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,319)	-	-	-	(800)	-	10,038	(32,785)	-	67,654
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,038	\$ (32,785)	\$ 67,654	\$ -

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	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	Miscellaneous Programs	After School Teen Operating	Excess PTRC Distribution	Title I	Title I 2017-18
Cash and investments - beginning	\$ 750	\$ 2,526	\$ 10,544	\$ -	\$ -	\$ 11,997	\$ -	\$ 25	\$ -	\$ (18,495)
Receipts:										
Local sources	-	-	-	-	-	3,300	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	5,234	24,613	28,362	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	12,500	38,826
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	5,234	24,613	28,362	3,300	-	-	12,500	38,826
Disbursements:										
Instruction	-	-	-	-	24,354	2,058	9,048	-	-	15,202
Support services	750	2,670	-	24,613	-	-	-	-	22,500	5,129
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	750	2,670	-	24,613	24,354	2,058	9,048	-	22,500	20,331
Excess (deficiency) of receipts over disbursements	(750)	(2,670)	5,234	-	4,008	1,242	(9,048)	-	(10,000)	18,495
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	144	-	-	-	-	19,000	-	-	-
Transfers out	-	-	-	-	-	(13,239)	(9,952)	(25)	-	-
Total other financing sources (uses)	-	144	-	-	-	(13,239)	9,048	(25)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(750)	(2,526)	5,234	-	4,008	(11,997)	-	(25)	(10,000)	18,495
Cash and investments - ending	\$ -	\$ -	\$ 15,778	\$ -	\$ 4,008	\$ -	\$ -	\$ -	\$ (10,000)	\$ -

SPRINGS VALLEY COMMUNITY SCHOOLS 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 2018-19	Federal Part B Special Ed	IDEA	Medicaid Reimbursement - Federal	Improving Teacher Quality NCLB Title II, Part A	Rural Schools and Low Income Program	Payroll Withholdings	Prepaid Food	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (10,283)	\$ 164	\$ (1,563)	\$ (8,861)	\$ (25,030)	\$ -	\$ 4,972,895
Receipts:									
Local sources	120	-	-	-	-	-	-	-	4,295,271
Intermediate sources	-	-	-	-	-	-	-	-	800,614
State sources	-	-	-	-	-	-	-	-	5,907,208
Federal sources	199,562	52,675	71,180	26,802	27,669	14,326	-	-	690,699
Other receipts	-	-	-	-	-	-	1,830,165	149,781	1,989,437
Total receipts	<u>199,682</u>	<u>52,675</u>	<u>71,180</u>	<u>26,802</u>	<u>27,669</u>	<u>14,326</u>	<u>1,830,165</u>	<u>149,781</u>	<u>13,683,229</u>
Disbursements:									
Instruction	178,246	62,429	60,897	-	31,040	-	-	-	4,967,534
Support services	29,468	-	-	4,475	-	5,465	-	-	3,856,859
Noninstructional services	-	-	-	-	-	-	-	-	602,566
Facilities acquisition and construction	-	-	-	-	-	-	-	-	1,055,112
Debt service	-	-	-	-	-	-	-	-	890,899
Nonprogrammed charges	-	-	-	-	-	-	1,816,785	157,118	2,906,028
Total disbursements	<u>207,714</u>	<u>62,429</u>	<u>60,897</u>	<u>4,475</u>	<u>31,040</u>	<u>5,465</u>	<u>1,816,785</u>	<u>157,118</u>	<u>14,278,998</u>
Excess (deficiency) of receipts over disbursements	<u>(8,032)</u>	<u>(9,754)</u>	<u>10,283</u>	<u>22,327</u>	<u>(3,371)</u>	<u>8,861</u>	<u>13,380</u>	<u>(7,337)</u>	<u>(595,769)</u>
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	13,727
Transfers in	-	-	-	-	-	-	-	-	2,159,427
Transfers out	-	-	-	(8,370)	-	-	-	-	(2,159,427)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,370)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,727</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(8,032)</u>	<u>(9,754)</u>	<u>10,283</u>	<u>13,957</u>	<u>(3,371)</u>	<u>8,861</u>	<u>13,380</u>	<u>(7,337)</u>	<u>(582,042)</u>
Cash and investments - ending	<u>\$ (8,032)</u>	<u>\$ (9,754)</u>	<u>\$ -</u>	<u>\$ 14,121</u>	<u>\$ (4,934)</u>	<u>\$ -</u>	<u>\$ (11,650)</u>	<u>\$ (7,337)</u>	<u>\$ 4,390,853</u>

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SPRINGS VALLEY COMMUNITY SCHOOLS 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>\$ 574,976</u>	<u>\$ 1,158,202</u>

SPRINGS VALLEY COMMUNITY SCHOOLS CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Springs Valley School Building Corporation	First Mortgage Refunding Bonds	\$ 783,500	6/30/2014	12/31/2028
Total of annual lease payments		<u>\$ 783,500</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Retirement/Severance Bonds	\$ 575,000	\$ 112,854
Totals		<u>\$ 575,000</u>	<u>\$ 112,854</u>

SPRINGS VALLEY COMMUNITY SCHOOLS 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	\$ 351,012
Buildings	19,837,869
Improvements other than buildings	1,695,480
Machinery, equipment, and vehicles	<u>3,113,792</u>
Total governmental activities	<u>24,998,153</u>
Total capital assets	<u><u>\$ 24,998,153</u></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/>.