

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

FINANCIAL STATEMENT AUDIT REPORT

OF

SMITH-GREEN COMMUNITY SCHOOLS

WHITLEY COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED

01/28/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Jodi L. Royer	07-01-17 to 06-30-20
Superintendent of Schools	Daniel G. Hile	07-01-17 to 06-30-20
President of the School Board	Dean A. Geiger Nicholas B. Uecker	01-01-17 to 12-31-18 01-01-19 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SMITH-GREEN COMMUNITY SCHOOLS, WHITLEY COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Smith-Green Community Schools (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.


Paul D. Joyce, CPA
State Examiner

January 22, 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.

SMITH-GREEN COMMUNITY SCHOOLS
 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	\$ 407,249	\$ 7,357,401	\$ 7,130,480	\$ -	\$ 634,170	\$ 3,674,923	\$ 3,743,381	\$ (565,712)	\$ -
Education	-	-	-	-	-	3,687,678	3,008,399	93,122	772,401
Operating Referendum Tax Levy	-	-	-	-	-	643,983	325,355	-	318,628
Debt Service	502,231	1,150,362	1,092,677	-	559,916	1,282,852	1,270,706	(12,135)	559,927
Retirement/Severance Bond Debt Service	(10,965)	14,130	-	-	3,165	-	-	-	3,165
Operations	-	-	-	-	-	1,109,572	1,332,303	792,671	569,940
Capital Projects	349,958	1,100,006	769,081	(336,000)	344,883	482,599	354,613	(472,869)	-
School Transportation	90,275	551,548	566,864	-	74,959	238,642	277,482	(36,119)	-
School Bus Replacement	240,061	228,837	116,682	(150,000)	202,216	105,422	4,397	(303,241)	-
Rainy Day	467,567	-	479,699	486,000	473,868	-	320,301	486,000	639,567
Post-Retirement/Severance Future Benefits	11,350	-	-	-	11,350	-	-	-	11,350
Construction	(3,000)	265,519	262,518	-	1	1,062,871	1,062,872	-	-
School Lunch	68,959	456,964	423,440	-	102,483	448,479	443,428	-	107,534
Textbook Rental	40,019	133,602	152,158	-	21,463	114,510	32,406	12,135	115,702
Playground	422	-	-	-	422	-	-	(422)	-
Educational License Plates	515	169	-	-	684	169	-	-	853
Early Intervention 2015-2016	5,502	-	1,100	-	4,402	-	-	(4,402)	-
Early Intervention 2016-2017	5,616	-	-	-	5,616	-	-	(5,616)	-
Early Intervention 2017-2018	-	5,741	-	-	5,741	-	3,183	(2,558)	-
Action For Healthy Kids Grant	-	-	-	-	-	900	858	-	42
ForeCast 5 Professional Development	-	-	-	-	-	750	-	-	750
DEKKO Grant - Choir Accompanist	-	-	-	-	-	24,624	7,382	-	17,242
CES Sky Zone Donation	-	-	-	-	-	369	351	-	18
Misc. Donations - JR/SR High	-	-	-	-	-	2,000	2,000	-	-
Misc. Donations - Elementary	-	-	-	-	-	14,983	-	-	14,983
Hands Grants - JR/SR High	-	500	-	-	500	1,330	1,822	-	8
Hands Grants - Elementary	-	2,777	2,777	-	-	297	297	-	-
Whitley County Community Foundation	1,977	-	-	-	1,977	-	-	-	1,977
Midwest Credit Union Donation	-	-	-	-	-	5,000	-	-	5,000
AWS Sensory Grant	-	12,500	10,041	-	2,459	-	2,456	-	3
Teacher Grant - Keyboard Covers	-	812	812	-	-	-	-	-	-
CES PTO Script Donation	13	-	-	-	13	-	-	-	13
CES PTO Classroom Donations	455	-	455	-	-	-	-	-	-
DEKKO Licensed Mental Health	-	30,000	-	-	30,000	-	30,000	-	-
Benchmark Kit Grant	-	2,550	2,550	-	-	-	-	-	-
Hands Grant - Remediation	16	-	-	-	16	-	-	-	16
Hands Grant - Journalism	100	-	-	-	100	-	-	-	100
School Board Scholarship	500	500	1,000	-	-	500	-	-	500

SMITH-GREEN COMMUNITY SCHOOLS
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
Construction Fund 2012	2,407	-	2,254	-	153	-	-	-	153
Energy Rebate	10,592	2,123	9,495	-	3,220	831	3,221	-	830
Lilly Comprehensive Counseling	-	-	-	-	-	118,200	12,275	-	105,925
DEKKO Safe Students Project	37,440	-	37,440	-	-	37,440	37,440	-	-
Archery	2,921	733	3,195	-	459	-	-	-	459
Health Services - CPR	280	480	60	-	700	1,200	834	-	1,066
Study A Country	627	-	325	-	302	-	302	-	-
Corporation Vehicle	25,500	-	-	-	25,500	-	-	-	25,500
SGCS In-Out	-	10,652	10,652	-	-	986	986	-	-
High Ability 2017-2018	-	29,748	21,823	-	7,925	-	7,925	-	-
High Ability 2018-2019	-	-	-	-	-	29,898	26,711	-	3,187
Formative Assessment	6,402	14,596	12,100	-	8,898	14,092	16,113	-	6,877
Computer Consortium/Ed Tech Advance	(118,981)	351,617	232,636	-	-	-	131,397	-	(131,397)
Secured Schools Safety Grant	-	-	5,611	-	(5,611)	50,001	87,258	-	(42,868)
Early Intervention 2015-2016	-	-	-	-	-	-	-	4,402	4,402
Early Intervention 2016-2017	-	-	-	-	-	-	-	5,616	5,616
Early Intervention 2017-2018	-	-	-	-	-	-	2,558	2,558	-
Early Intervention 2018-2019	-	-	-	-	-	2,562	-	-	2,562
School Technology	12,465	14,250	16,370	-	10,345	-	2,920	(7,425)	-
Career and Technical Performance Grant	5,288	6,252	-	-	11,540	4,955	-	-	16,495
State Connectivity Grant	-	-	-	-	-	7,000	4,560	13,995	16,435
Title I 2016-2017	(22,687)	35,407	12,720	-	-	-	-	-	-
Title I 2017-2018	-	48,990	61,310	-	(12,320)	23,185	10,865	-	-
Title I 2018-2019	-	-	-	-	-	45,155	56,238	-	(11,083)
IDEA 2016-2017	(74,524)	101,389	26,865	-	-	-	-	-	-
Special Ed Pre-School 2017-2018	-	9,090	9,090	-	-	-	-	-	-
Special Ed Pre-School 2018-2019	-	-	-	-	-	9,382	9,382	-	-
Title II 2016-2017	(9,473)	20,029	10,556	-	-	-	-	-	-
Title II 2017-2018	-	11,891	13,947	-	(2,056)	8,281	6,225	-	-
Title II 2018-2019	-	-	-	-	-	6,084	12,167	-	(6,083)
Prepaid Food	9,571	248,551	249,090	-	9,032	244,075	244,560	-	8,547
Payroll Withholding/Clearing	215	1,818,092	1,818,235	-	72	1,744,813	1,744,749	-	136
Smith-Green In/Out	(48)	8,364	8,296	-	20	4,198	3,433	-	785
Totals	\$ 2,066,815	\$ 14,046,172	\$ 13,574,404	\$ -	\$ 2,538,583	\$ 15,254,791	\$ 14,646,111	\$ -	\$ 3,147,263

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

SMITH-GREEN COMMUNITY SCHOOLS
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.

SMITH-GREEN COMMUNITY SCHOOLS
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, self-insurance payments, and other disbursements not listed in another category above.

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:

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.

SMITH-GREEN COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

SMITH-GREEN COMMUNITY SCHOOLS
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.

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:

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

SMITH-GREEN COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

B. Teachers' Retirement Fund

Plan Description

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

SMITH-GREEN COMMUNITY SCHOOLS
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. Negative balances in grant funds are due primarily to the time lapse between when expenditures are made by the School Corporation and when reimbursements are received from the granting agency.

Note 9. *Holding Corporation*

The School Corporation has entered into capital leases with Smith-Green 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 2018 and 2019 totaled \$746,000 and \$853,200, respectively.

Note 10. *Subsequent Event*

On October 14, 2019, the School Board awarded a bid from Fort Wayne Roofing in the amount of \$315,184 for an elementary school roof replacement project.

SMITH-GREEN COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 11. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: as compensation and with the employee's final pay, the School Corporation pays noncertified employees for two-thirds of accumulated sick leave exceeding 90 days at one-third their individual rate per day; and pays certified employees for accumulated sick leave exceeding 90 days at the rate of eighty dollars (\$80) per day. 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.

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.

SMITH-GREEN COMMUNITY SCHOOLS
 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	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation
Cash and investments - beginning	\$ 407,249	\$ -	\$ -	\$ 502,231	\$ (10,965)	\$ -	\$ 349,958	\$ 90,275
Receipts:								
Local sources	76,461	-	-	1,150,362	14,130	-	1,100,006	551,548
Intermediate sources	17	-	-	-	-	-	-	-
State sources	7,279,308	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	1,615	-	-	-	-	-	-	-
Total receipts	7,357,401	-	-	1,150,362	14,130	-	1,100,006	551,548
Disbursements:								
Instruction	4,754,511	-	-	-	-	-	-	-
Support services	2,185,619	-	-	-	-	-	728,262	566,864
Noninstructional services	190,350	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	40,819	-
Debt service	-	-	-	1,092,677	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	7,130,480	-	-	1,092,677	-	-	769,081	566,864
Excess (deficiency) of receipts over disbursements	226,921	-	-	57,685	14,130	-	330,925	(15,316)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(336,000)	-
Total other financing sources (uses)	-	-	-	-	-	-	(336,000)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	226,921	-	-	57,685	14,130	-	(5,075)	(15,316)
Cash and investments - ending	\$ 634,170	\$ -	\$ -	\$ 559,916	\$ 3,165	\$ -	\$ 344,883	\$ 74,959

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	School Bus Replacement	Rainy Day	Post- Retirement/ Severance Future Benefits	Construction	School Lunch	Textbook Rental	Playground	Educational License Plates
Cash and investments - beginning	\$ 240,061	\$ 467,567	\$ 11,350	\$ (3,000)	\$ 68,959	\$ 40,019	\$ 422	\$ 515
Receipts:								
Local sources	228,837	-	-	265,519	251,859	105,615	-	-
Intermediate sources	-	-	-	-	-	-	-	169
State sources	-	-	-	-	7,747	27,937	-	-
Federal sources	-	-	-	-	197,034	-	-	-
Other receipts	-	-	-	-	324	50	-	-
Total receipts	228,837	-	-	265,519	456,964	133,602	-	169
Disbursements:								
Instruction	-	479,699	-	-	-	-	-	-
Support services	116,682	-	-	-	1,950	152,158	-	-
Noninstructional services	-	-	-	-	421,490	-	-	-
Facilities acquisition and construction	-	-	-	262,518	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	116,682	479,699	-	262,518	423,440	152,158	-	-
Excess (deficiency) of receipts over disbursements	112,155	(479,699)	-	3,001	33,524	(18,556)	-	169
Other financing sources (uses):								
Transfers in	-	486,000	-	-	-	-	-	-
Transfers out	(150,000)	-	-	-	-	-	-	-
Total other financing sources (uses)	(150,000)	486,000	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(37,845)	6,301	-	3,001	33,524	(18,556)	-	169
Cash and investments - ending	\$ 202,216	\$ 473,868	\$ 11,350	\$ 1	\$ 102,483	\$ 21,463	\$ 422	\$ 684

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Early Intervention 2015-2016	Early Intervention 2016-2017	Early Intervention 2017-2018	Action For Healthy Kids Grant	ForeCast 5 Professional Development	DEKKO Grant - Choir Accompanist	CES Sky Zone Donation
Cash and investments - beginning	\$ 5,502	\$ 5,616	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	5,741	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	5,741	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	1,100	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,100	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(1,100)	-	5,741	-	-	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,100)	-	5,741	-	-	-	-
Cash and investments - ending	\$ 4,402	\$ 5,616	\$ 5,741	\$ -	\$ -	\$ -	\$ -

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Misc. Donations - JR/SR High	Misc. Donations - Elementary	Hands Grants - JR/SR High	Hands Grants - Elementary	Whitley County Community Foundation	Midwest Credit Union Donation	AWS Sensory Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 1,977	\$ -	\$ -
Receipts:							
Local sources	-	-	500	2,777	-	-	-
Intermediate sources	-	-	-	-	-	-	12,500
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	500	2,777	-	-	12,500
Disbursements:							
Instruction	-	-	-	2,777	-	-	10,041
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	2,777	-	-	10,041
Excess (deficiency) of receipts over disbursements	-	-	500	-	-	-	2,459
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	500	-	-	-	2,459
Cash and investments - ending	\$ -	\$ -	\$ 500	\$ -	\$ 1,977	\$ -	\$ 2,459

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Teacher Grant - Keyboard Covers	CES PTO Script Donation	CES PTO Classroom Donations	DEKKO Licensed Mental Health	Benchmark Kit Grant	Hands Grant - Remediation	Hands Grant - Journalism
Cash and investments - beginning	\$ -	\$ 13	\$ 455	\$ -	\$ -	\$ 16	\$ 100
Receipts:							
Local sources	812	-	-	30,000	2,550	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	812	-	-	30,000	2,550	-	-
Disbursements:							
Instruction	812	-	455	-	2,550	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	812	-	455	-	2,550	-	-
Excess (deficiency) of receipts over disbursements	-	-	(455)	30,000	-	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(455)	30,000	-	-	-
Cash and investments - ending	\$ -	\$ 13	\$ -	\$ 30,000	\$ -	\$ 16	\$ 100

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	School Board Scholarship	Construction Fund 2012	Energy Rebate	Lilly Comprehensive Counseling	DEKKO Safe Students Projects	Archery	Health Services - CPR
Cash and investments - beginning	\$ 500	\$ 2,407	\$ 10,592	\$ -	\$ 37,440	\$ 2,921	\$ 280
Receipts:							
Local sources	500	-	-	-	-	733	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	2,123	-	-	-	480
Total receipts	500	-	2,123	-	-	733	480
Disbursements:							
Instruction	-	-	-	-	-	3,195	-
Support services	-	-	9,495	-	37,440	-	60
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	2,254	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	1,000	-	-	-	-	-	-
Total disbursements	1,000	2,254	9,495	-	37,440	3,195	60
Excess (deficiency) of receipts over disbursements	(500)	(2,254)	(7,372)	-	(37,440)	(2,462)	420
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(500)	(2,254)	(7,372)	-	(37,440)	(2,462)	420
Cash and investments - ending	\$ -	\$ 153	\$ 3,220	\$ -	\$ -	\$ 459	\$ 700

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Study A Country	Corporation Vehicle	SGCS In-Out	High Ability 2017-2018	High Ability 2018-2019	Formative Assessment	Computer Consortium/ Ed Tech Advance
Cash and investments - beginning	\$ 627	\$ 25,500	\$ -	\$ -	\$ -	\$ 6,402	\$ (118,981)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	29,748	-	14,596	351,617
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	10,652	-	-	-	-
Total receipts	-	-	10,652	29,748	-	14,596	351,617
Disbursements:							
Instruction	325	-	-	21,823	-	12,100	-
Support services	-	-	10,652	-	-	-	232,636
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	325	-	10,652	21,823	-	12,100	232,636
Excess (deficiency) of receipts over disbursements	(325)	-	-	7,925	-	2,496	118,981
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(325)	-	-	7,925	-	2,496	118,981
Cash and investments - ending	\$ 302	\$ 25,500	\$ -	\$ 7,925	\$ -	\$ 8,898	\$ -

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Secured Schools Safety Grant	Early Intervention 2015-2016	Early Intervention 2016-2017	Early Intervention 2017-2018	Early Intervention 2018-2019	School Technology	Career and Technical Performance Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,465	\$ 5,288
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	14,250	6,252
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	14,250	6,252
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	16,370	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	5,611	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	5,611	-	-	-	-	16,370	-
Excess (deficiency) of receipts over disbursements	(5,611)	-	-	-	-	(2,120)	6,252
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,611)	-	-	-	-	(2,120)	6,252
Cash and investments - ending	\$ (5,611)	\$ -	\$ -	\$ -	\$ -	\$ 10,345	\$ 11,540

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	State Connectivity Grant	Title I 2016-2017	Title I 2017-2018	Title I 2018-2019	IDEA 2016-2017	Special Ed Pre-School 2017-2018	Special Ed Pre-School 2018-2019
Cash and investments - beginning	\$ -	\$ (22,687)	\$ -	\$ -	\$ (74,524)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	35,407	48,990	-	101,389	9,090	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	35,407	48,990	-	101,389	9,090	-
Disbursements:							
Instruction	-	11,923	61,307	-	26,865	9,090	-
Support services	-	1,072	3	-	-	-	-
Noninstructional services	-	(275)	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	12,720	61,310	-	26,865	9,090	-
Excess (deficiency) of receipts over disbursements	-	22,687	(12,320)	-	74,524	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	22,687	(12,320)	-	74,524	-	-
Cash and investments - ending	\$ -	\$ -	\$ (12,320)	\$ -	\$ -	\$ -	\$ -

SMITH-GREEN COMMUNITY SCHOOLS
 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 2016-2017	Title II 2017-2018	Title II 2018-2019	Prepaid Food	Payroll Withholding/ Clearing	Smith-Green In/Out	Totals
Cash and investments - beginning	\$ (9,473)	\$ -	\$ -	\$ 9,571	\$ 215	\$ (48)	\$ 2,066,815
Receipts:							
Local sources	-	-	-	-	-	-	3,782,210
Intermediate sources	-	-	-	-	-	-	12,686
State sources	-	-	-	-	-	-	7,737,196
Federal sources	20,029	11,891	-	-	-	-	423,830
Other receipts	-	-	-	248,551	1,818,092	8,364	2,090,251
Total receipts	<u>20,029</u>	<u>11,891</u>	<u>-</u>	<u>248,551</u>	<u>1,818,092</u>	<u>8,364</u>	<u>14,046,172</u>
Disbursements:							
Instruction	10,556	13,947	-	-	-	-	5,421,976
Support services	-	-	-	-	-	-	4,060,363
Noninstructional services	-	-	-	-	-	-	611,565
Facilities acquisition and construction	-	-	-	-	-	-	311,202
Debt service	-	-	-	-	-	-	1,092,677
Nonprogrammed charges	-	-	-	249,090	1,818,235	8,296	2,076,621
Total disbursements	<u>10,556</u>	<u>13,947</u>	<u>-</u>	<u>249,090</u>	<u>1,818,235</u>	<u>8,296</u>	<u>13,574,404</u>
Excess (deficiency) of receipts over disbursements	<u>9,473</u>	<u>(2,056)</u>	<u>-</u>	<u>(539)</u>	<u>(143)</u>	<u>68</u>	<u>471,768</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	486,000
Transfers out	-	-	-	-	-	-	(486,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>9,473</u>	<u>(2,056)</u>	<u>-</u>	<u>(539)</u>	<u>(143)</u>	<u>68</u>	<u>471,768</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (2,056)</u>	<u>\$ -</u>	<u>\$ 9,032</u>	<u>\$ 72</u>	<u>\$ 20</u>	<u>\$ 2,538,583</u>

SMITH-GREEN COMMUNITY SCHOOLS
 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	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation
Cash and investments - beginning	\$ 634,170	\$ -	\$ -	\$ 559,916	\$ 3,165	\$ -	\$ 344,883	\$ 74,959
Receipts:								
Local sources	43,586	20,154	643,983	1,282,852	-	1,108,552	482,599	238,642
Intermediate sources	15	29	-	-	-	-	-	-
State sources	3,631,304	3,667,495	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	18	-	-	-	-	1,020	-	-
Total receipts	3,674,923	3,687,678	643,983	1,282,852	-	1,109,572	482,599	238,642
Disbursements:								
Instruction	2,472,882	2,278,195	325,355	-	-	-	-	-
Support services	1,183,633	635,693	-	-	-	1,223,573	335,972	277,482
Noninstructional services	86,866	94,511	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	108,730	18,641	-
Debt service	-	-	-	1,270,706	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	3,743,381	3,008,399	325,355	1,270,706	-	1,332,303	354,613	277,482
Excess (deficiency) of receipts over disbursements	(68,458)	679,279	318,628	12,146	-	(222,731)	127,986	(38,840)
Other financing sources (uses):								
Transfers in	-	609,274	-	-	-	828,807	-	-
Transfers out	(565,712)	(516,152)	-	(12,135)	-	(36,136)	(472,869)	(36,119)
Total other financing sources (uses)	(565,712)	93,122	-	(12,135)	-	792,671	(472,869)	(36,119)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(634,170)	772,401	318,628	11	-	569,940	(344,883)	(74,959)
Cash and investments - ending	\$ -	\$ 772,401	\$ 318,628	\$ 559,927	\$ 3,165	\$ 569,940	\$ -	\$ -

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	School Bus Replacement	Rainy Day	Post- Retirement/ Severance Future Benefits	Construction	School Lunch	Textbook Rental	Playground	Educational License Plates
Cash and investments - beginning	\$ 202,216	\$ 473,868	\$ 11,350	\$ 1	\$ 102,483	\$ 21,463	\$ 422	\$ 684
Receipts:								
Local sources	105,422	-	-	1,062,871	248,536	87,530	-	-
Intermediate sources	-	-	-	-	-	-	-	169
State sources	-	-	-	-	7,782	26,980	-	-
Federal sources	-	-	-	-	191,833	-	-	-
Other receipts	-	-	-	-	328	-	-	-
Total receipts	105,422	-	-	1,062,871	448,479	114,510	-	169
Disbursements:								
Instruction	-	320,301	-	-	-	-	-	-
Support services	4,397	-	-	-	986	32,406	-	-
Noninstructional services	-	-	-	-	442,442	-	-	-
Facilities acquisition and construction	-	-	-	1,062,872	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	4,397	320,301	-	1,062,872	443,428	32,406	-	-
Excess (deficiency) of receipts over disbursements	101,025	(320,301)	-	(1)	5,051	82,104	-	169
Other financing sources (uses):								
Transfers in	-	486,000	-	-	-	12,135	-	-
Transfers out	(303,241)	-	-	-	-	-	(422)	-
Total other financing sources (uses)	(303,241)	486,000	-	-	-	12,135	(422)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(202,216)	165,699	-	(1)	5,051	94,239	(422)	169
Cash and investments - ending	\$ -	\$ 639,567	\$ 11,350	\$ -	\$ 107,534	\$ 115,702	\$ -	\$ 853

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Early Intervention 2015-2016	Early Intervention 2016-2017	Early Intervention 2017-2018	Action For Healthy Kids Grant	ForeCast 5 Professional Development	DEKKO Grant - Choir Accompanist	CES Sky Zone Donation
Cash and investments - beginning	\$ 4,402	\$ 5,616	\$ 5,741	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	900	750	24,624	369
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	900	750	24,624	369
Disbursements:							
Instruction	-	-	3,183	858	-	7,382	351
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	3,183	858	-	7,382	351
Excess (deficiency) of receipts over disbursements	-	-	(3,183)	42	750	17,242	18
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	(4,402)	(5,616)	(2,558)	-	-	-	-
Total other financing sources (uses)	(4,402)	(5,616)	(2,558)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,402)	(5,616)	(5,741)	42	750	17,242	18
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 42	\$ 750	\$ 17,242	\$ 18

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Misc. Donations - JR/SR High	Misc. Donations - Elementary	Hands Grants - JR/SR High	Hands Grants - Elementary	Whitley County Community Foundation	Midwest Credit Union Donation	AWS Sensory Grant
Cash and investments - beginning	\$ -	\$ -	\$ 500	\$ -	\$ 1,977	\$ -	\$ 2,459
Receipts:							
Local sources	2,000	14,983	1,330	297	-	5,000	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>2,000</u>	<u>14,983</u>	<u>1,330</u>	<u>297</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Disbursements:							
Instruction	2,000	-	1,822	297	-	-	2,456
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>2,000</u>	<u>-</u>	<u>1,822</u>	<u>297</u>	<u>-</u>	<u>-</u>	<u>2,456</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>14,983</u>	<u>(492)</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>(2,456)</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>14,983</u>	<u>(492)</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>(2,456)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 14,983</u>	<u>\$ 8</u>	<u>\$ -</u>	<u>\$ 1,977</u>	<u>\$ 5,000</u>	<u>\$ 3</u>

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Teacher Grant - Keyboard Covers	CES PTO Script Donation	CES PTO Classroom Donations	DEKKO Licensed Mental Health	Benchmark Kit Grant	Hands Grant - Remediation	Hands Grant - Journalism
Cash and investments - beginning	\$ -	\$ 13	\$ -	\$ 30,000	\$ -	\$ 16	\$ 100
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	30,000	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	30,000	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	(30,000)	-	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(30,000)	-	-	-
Cash and investments - ending	\$ -	\$ 13	\$ -	\$ -	\$ -	\$ 16	\$ 100

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	School Board Scholarship	Construction Fund 2012	Energy Rebate	Lilly Comprehensive Counseling	DEKKO Safe Students Projects	Archery	Health Services - CPR
Cash and investments - beginning	\$ -	\$ 153	\$ 3,220	\$ -	\$ -	\$ 459	\$ 700
Receipts:							
Local sources	500	-	-	118,200	-	-	-
Intermediate sources	-	-	-	-	37,440	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	831	-	-	-	1,200
Total receipts	500	-	831	118,200	37,440	-	1,200
Disbursements:							
Instruction	-	-	-	12,275	-	-	-
Support services	-	-	3,221	-	37,440	-	834
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	3,221	12,275	37,440	-	834
Excess (deficiency) of receipts over disbursements	500	-	(2,390)	105,925	-	-	366
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	500	-	(2,390)	105,925	-	-	366
Cash and investments - ending	\$ 500	\$ 153	\$ 830	\$ 105,925	\$ -	\$ 459	\$ 1,066

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Study A Country	Corporation Vehicle	SGCS In-Out	High Ability 2017-2018	High Ability 2018-2019	Formative Assessment	Computer Consortium/ Ed Tech Advance
Cash and investments - beginning	\$ 302	\$ 25,500	\$ -	\$ 7,925	\$ -	\$ 8,898	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	29,898	14,092	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	986	-	-	-	-
Total receipts	-	-	986	-	29,898	14,092	-
Disbursements:							
Instruction	302	-	-	7,925	26,711	16,113	-
Support services	-	-	986	-	-	-	131,397
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	302	-	986	7,925	26,711	16,113	131,397
Excess (deficiency) of receipts over disbursements	(302)	-	-	(7,925)	3,187	(2,021)	(131,397)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(302)	-	-	(7,925)	3,187	(2,021)	(131,397)
Cash and investments - ending	\$ -	\$ 25,500	\$ -	\$ -	\$ 3,187	\$ 6,877	\$ (131,397)

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Secured Schools Safety Grant	Early Intervention 2015-2016	Early Intervention 2016-2017	Early Intervention 2017-2018	Early Intervention 2018-2019	School Technology	Career and Technical Performance Grant
Cash and investments - beginning	\$ (5,611)	\$ -	\$ -	\$ -	\$ -	\$ 10,345	\$ 11,540
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	50,001	-	-	-	2,562	-	4,955
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	50,001	-	-	-	2,562	-	4,955
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	155	-	-	2,558	-	2,920	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	87,103	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	87,258	-	-	2,558	-	2,920	-
Excess (deficiency) of receipts over disbursements	(37,257)	-	-	(2,558)	2,562	(2,920)	4,955
Other financing sources (uses):							
Transfers in	-	4,402	5,616	2,558	-	-	-
Transfers out	-	-	-	-	-	(7,425)	-
Total other financing sources (uses)	-	4,402	5,616	2,558	-	(7,425)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(37,257)	4,402	5,616	-	2,562	(10,345)	4,955
Cash and investments - ending	\$ (42,868)	\$ 4,402	\$ 5,616	\$ -	\$ 2,562	\$ -	\$ 16,495

SMITH-GREEN COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	State Connectivity Grant	Title I 2016-2017	Title I 2017-2018	Title I 2018-2019	IDEA 2016-2017	Special Ed Pre-School 2017-2018	Special Ed Pre-School 2018-2019
Cash and investments - beginning	\$ -	\$ -	\$ (12,320)	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	44	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	7,000	-	-	-	-	-	-
Federal sources	-	-	23,185	45,111	-	-	9,382
Other receipts	-	-	-	-	-	-	-
Total receipts	7,000	-	23,185	45,155	-	-	9,382
Disbursements:							
Instruction	-	-	10,865	56,238	-	-	9,382
Support services	4,560	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	4,560	-	10,865	56,238	-	-	9,382
Excess (deficiency) of receipts over disbursements	2,440	-	12,320	(11,083)	-	-	-
Other financing sources (uses):							
Transfers in	13,995	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	13,995	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	16,435	-	12,320	(11,083)	-	-	-
Cash and investments - ending	\$ 16,435	\$ -	\$ -	\$ (11,083)	\$ -	\$ -	\$ -

SMITH-GREEN COMMUNITY SCHOOLS
 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 2016-2017	Title II 2017-2018	Title II 2018-2019	Prepaid Food	Payroll Withholding/ Clearing	Smith-Green In/Out	Totals
Cash and investments - beginning	\$ -	\$ (2,056)	\$ -	\$ 9,032	\$ 72	\$ 20	\$ 2,538,583
Receipts:							
Local sources	-	-	-	-	-	-	5,493,724
Intermediate sources	-	-	-	-	-	-	37,653
State sources	-	-	-	-	-	-	7,442,069
Federal sources	-	8,281	6,084	-	-	-	283,876
Other receipts	-	-	-	244,075	1,744,813	4,198	1,997,469
Total receipts	-	8,281	6,084	244,075	1,744,813	4,198	15,254,791
Disbursements:							
Instruction	-	6,225	12,167	-	-	-	5,573,285
Support services	-	-	-	-	-	-	3,908,213
Noninstructional services	-	-	-	-	-	-	623,819
Facilities acquisition and construction	-	-	-	-	-	-	1,277,346
Debt service	-	-	-	-	-	-	1,270,706
Nonprogrammed charges	-	-	-	244,560	1,744,749	3,433	1,992,742
Total disbursements	-	6,225	12,167	244,560	1,744,749	3,433	14,646,111
Excess (deficiency) of receipts over disbursements	-	2,056	(6,083)	(485)	64	765	608,680
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	1,962,787
Transfers out	-	-	-	-	-	-	(1,962,787)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,056	(6,083)	(485)	64	765	608,680
Cash and investments - ending	\$ -	\$ -	\$ (6,083)	\$ 8,547	\$ 136	\$ 785	\$ 3,147,263

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SMITH-GREEN COMMUNITY SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 169,917</u>	<u>\$ 17,558</u>

SMITH-GREEN COMMUNITY SCHOOLS
SCHEDULE OF LEASES AND DEBT
June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
US BANK	Printer Lease	\$ 4,485	07-01-16	07-01-21
US BANK	Copier Lease	39,344	05-01-17	04-30-22
Smith-Green Multi-School Building Corporation	School Building Lease	477,500	06-30-13	12-31-28
Smith-Green Multi-School Building Corporation	School Building Renovation	153,500	06-30-16	12-31-26
Smith-Green Multi-School Building Corporation	School Gym / HVAC Renovation	<u>208,000</u>	06-30-18	12-31-28
Total of annual lease payments		<u>\$ 882,829</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Notes and loans payable	Common School Fund Loan - 1996	\$ 191,021	\$ 102,196
Notes and loans payable	Common School Fund Loan - 2004	238,235	127,456
Notes and loans payable	Common School Fund Technology Loan - A2794	19,198	19,294
Notes and loans payable	Common School Fund Technology Loan - A2873	39,214	39,509
Notes and loans payable	Common School Fund Technology Loan - A2929	59,490	40,156
Notes and loans payable	Common School Fund Technology Loan - A2970	77,827	39,595
Notes and loans payable	Common School Fund Technology Loan - B0026	96,579	39,501
Notes and loans payable	Common School Fund Technology Loan - B0072	<u>88,792</u>	<u>15,200</u>
Totals		<u>\$ 810,356</u>	<u>\$ 422,907</u>

SMITH-GREEN COMMUNITY SCHOOLS
 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	\$ 291,770
Infrastructure	217,900
Buildings	23,507,463
Improvements other than buildings	720,985
Machinery, equipment, and vehicles	<u>2,415,747</u>
Total capital assets	<u>\$ 27,153,865</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/>.