

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

FINANCIAL STATEMENT AUDIT REPORT

OF

ZIONSVILLE COMMUNITY SCHOOLS

BOONE COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED
01/30/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Michael Shafer	07-01-17 to 06-31-20
Superintendent of Schools	Dr. Scott Robison	07-01-17 to 06-31-20
President of the School Board	Jane Burgess Joe Stein	07-01-17 to 12-31-18 01-01-19 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE ZIONSVILLE COMMUNITY SCHOOLS, BOONE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Zionsville 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2017 to June 30, 2019.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2017 to June 30, 2019, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information


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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated January 23, 2020, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other

INDEPENDENT AUDITOR'S REPORT
(Continued)

matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

January 23, 2020

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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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ZIONSVILLE 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	\$ 6,977,491	\$ 42,275,323	\$ 39,292,654	\$ 208,981	\$ 10,169,141	\$ 22,208,505	\$ 21,300,453	\$ (11,077,193)	\$ -
Education	-	-	-	-	-	20,895,286	17,842,794	5,939,311	8,991,803
Operating Referendum Tax Levy	5,391,355	6,982,462	6,476,720	-	5,897,097	7,650,008	6,931,928	-	6,615,177
Debt Service	6,228,837	21,134,412	21,082,942	(643,811)	5,636,496	22,134,576	20,922,634	-	6,848,438
Retirement/Severance Bond Debt Service	295,596	714,409	658,370	(15,137)	336,498	681,603	653,940	-	364,161
Operations	-	-	-	-	-	4,774,517	7,441,765	9,319,520	6,652,272
Capital Projects	2,901,409	4,205,031	5,642,451	235,099	1,699,088	2,516,014	2,148,348	(2,066,754)	-
School Transportation	3,002,182	3,220,973	3,542,789	(257,899)	2,422,467	991,993	1,670,009	(1,744,451)	-
School Bus Replacement	220,799	204,970	183,052	11,549	254,266	92,455	259,198	(87,523)	-
Local Rainy Day	776,881	6,169	64	450,000	1,232,986	136,096	42	-	1,369,040
2017 A Construction	1,700,184	-	1,199,538	-	500,646	-	853,747	419,444	66,343
2017 B Construction	1,546,964	-	1,364,667	-	182,297	-	71,870	536	110,963
2018 A Construction	-	-	-	5,015,963	5,015,963	-	4,204,838	-	811,125
2018 B Construction	-	-	-	2,038,690	2,038,690	-	1,442,572	-	596,118
School Lunch	494,555	2,482,617	2,383,404	(123,690)	470,078	2,542,823	2,173,564	(181,259)	658,078
Curricular Materials Rental	329,495	1,244,727	1,448,232	220,198	346,188	1,217,485	813,360	-	750,313
Early Intervention Grant	9,288	31,831	37,496	-	3,623	-	3,623	-	-
Comp Counseling Initiative	735	-	735	-	-	-	-	-	-
Lilly Counseling Grant	-	640,710	158,958	-	481,752	-	133,677	(348,075)	-
Donations	622,892	545,126	454,050	3,202	717,170	613,055	453,981	-	876,244
Miscellaneous Programs	17,540	-	15,149	(450)	1,941	-	1,530	-	411
Campus Parking Post 1-1-19	-	-	-	-	-	2,323	5,845	39,034	35,512
Extended Service Post 1-1-19	-	-	-	-	-	1,919,295	1,580,407	1,886,013	2,224,901
Formative Assessment	-	63,272	63,272	-	-	66,559	66,559	-	-
Special Education Excess Costs	-	183,527	183,527	-	-	238,850	243,786	-	(4,936)
High Ability	31,742	57,801	60,838	-	28,705	59,268	62,991	-	24,982
Secured Schools Safety Grant	(38,618)	99,423	74,171	-	(13,366)	50,000	43,134	6,500	-
Recreational Activities	-	-	-	-	-	27,552	23,958	-	3,594
School Intervention and Counseling	-	-	-	-	-	-	97,553	348,075	250,522
Non-English Speaking Programs	-	13,250	13,135	-	115	27,900	115	-	27,900
School Technology	87,014	57,361	54,530	-	89,845	5,871	36,897	(58,819)	-
Career and Technical Performance Grant	4,589	3,504	4,589	-	3,504	7,943	1,353	-	10,094
Teacher Appreciation Grant	16,420	-	-	-	16,420	-	-	-	16,420
State Connectivity Grant	-	-	-	-	-	10,285	-	19,397	29,682
Campus Parking Pre 1-1-19	101,057	38,199	121,801	(2,680)	14,775	30,230	5,734	(39,271)	-
Extended Service Pre 1-1-19	2,207,800	3,449,570	3,734,580	(85,363)	1,837,427	1,865,412	1,748,335	(1,954,504)	-
Title I	(540)	74,646	82,379	-	(8,273)	70,517	86,907	-	(24,663)
Special Education Grant	(39,652)	1,075,083	1,222,027	-	(186,596)	1,253,254	1,111,888	-	(45,230)
Special Education Preschool Grant	-	23,239	23,377	-	(138)	24,497	25,183	-	(824)
Student Support, Title IV	10,143	-	-	-	10,143	-	-	-	10,143
Title IV	-	-	-	-	-	7,773	7,773	-	-
Title II, Part A, Supporting Effective Instruction	9,481	-	9,481	-	-	-	-	-	-
Title II, Part A	(4,669)	38,383	46,340	-	(12,626)	64,629	52,452	-	(449)
Clearing Accounts	452,151	15,339,680	14,905,898	-	885,933	14,860,370	15,276,195	-	470,108
Totals	\$ 33,353,121	\$ 104,205,698	\$ 104,541,216	\$ 7,054,652	\$ 40,072,255	\$ 107,046,944	\$ 109,800,938	\$ 419,981	\$ 37,738,242

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

ZIONSVILLE 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.

ZIONSVILLE 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, and self-insurance payments.

F. Other Financing Sources and Uses

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

Proceeds of long-term debt. Amounts received in relation to the issuance of bonds or other long-term debt issues.

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.

ZIONSVILLE COMMUNITY SCHOOLS
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 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 to file 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.

ZIONSVILLE 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. 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

ZIONSVILLE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

B. Additional Pension Plans

The School Corporation also contributes to additional pension plans unique to the School Corporation. Information regarding these plans may be obtained from the School Corporation.

Note 7. Establishment of the Education Fund and Operations Fund

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

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

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

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of certain funds being set up as state or federal reimbursable grants, but for which reimbursement was not yet received by June 30, 2018 and 2019.

ZIONSVILLE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. *Holding Corporation*

The School Corporation has entered into a series of capital leases with the Zionsville Community School Building Corp (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 fiscal years 2018 and 2019 totaled \$20,507,500 and \$18,946,000, respectively.

Note 10. *Subsequent Events*

On November 5, 2019, two public questions (referenda) were approved by the voters of the School Corporation. One of these authorized a continuation of the then existing school tax levy through December 31, 2027. The second public question, a capital projects referendum, authorized the School Corporation to issue bonds or enter into a lease to finance the construction of a new elementary school, an addition to the high school, and various other renovations and improvements, at an estimated cost of \$89,000,000. Issuance of the authorized bonds in one or more series is currently pending.

Note 11. *Other Postemployment Benefits*

The School Corporation provides to eligible retirees and their spouses the following benefits: participation in the School Corporation's health insurance plan solely at the retiree's expense. 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.

ZIONSVILLE 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	\$ 6,977,491	\$ -	\$ 5,391,355	\$ 6,228,837	\$ 295,596	\$ -	\$ 2,901,409	\$ 3,002,182
Receipts:								
Local sources	1,670,058	-	6,982,462	21,134,412	714,409	-	4,205,031	3,220,973
Intermediate sources	10	-	-	-	-	-	-	-
State sources	40,605,255	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	42,275,323	-	6,982,462	21,134,412	714,409	-	4,205,031	3,220,973
Disbursements:								
Instruction	25,358,118	-	6,324,719	-	-	-	-	-
Support services	12,907,877	-	152,001	1,175	-	-	3,105,395	3,542,789
Noninstructional services	1,026,659	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	2,537,056	-
Debt service	-	-	-	21,081,767	658,370	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	39,292,654	-	6,476,720	21,082,942	658,370	-	5,642,451	3,542,789
Excess (deficiency) of receipts over disbursements	2,982,669	-	505,742	51,470	56,039	-	(1,437,420)	(321,816)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	208,981	-	-	-	-	-	235,099	192,101
Transfers out	-	-	-	(643,811)	(15,137)	-	-	(450,000)
Total other financing sources (uses)	208,981	-	-	(643,811)	(15,137)	-	235,099	(257,899)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,191,650	-	505,742	(592,341)	40,902	-	(1,202,321)	(579,715)
Cash and investments - ending	\$ 10,169,141	\$ -	\$ 5,897,097	\$ 5,636,496	\$ 336,498	\$ -	\$ 1,699,088	\$ 2,422,467

ZIONSVILLE 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	Local Rainy Day	2017 A Construction	2017 B Construction	2018 A Construction	2018 B Construction	School Lunch
Cash and investments - beginning	\$ 220,799	\$ 776,881	\$ 1,700,184	\$ 1,546,964	\$ -	\$ -	\$ 494,555
Receipts:							
Local sources	204,970	6,169	-	-	-	-	2,152,850
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	47,101
Federal sources	-	-	-	-	-	-	282,416
Other receipts	-	-	-	-	-	-	250
Total receipts	<u>204,970</u>	<u>6,169</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,482,617</u>
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	183,052	64	-	-	-	-	48,793
Noninstructional services	-	-	-	-	-	-	2,235,800
Facilities acquisition and construction	-	-	1,199,538	1,364,667	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	98,811
Total disbursements	<u>183,052</u>	<u>64</u>	<u>1,199,538</u>	<u>1,364,667</u>	<u>-</u>	<u>-</u>	<u>2,383,404</u>
Excess (deficiency) of receipts over disbursements	<u>21,918</u>	<u>6,105</u>	<u>(1,199,538)</u>	<u>(1,364,667)</u>	<u>-</u>	<u>-</u>	<u>99,213</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	5,015,963	2,038,690	-
Transfers in	11,549	450,000	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(123,690)
Total other financing sources (uses)	<u>11,549</u>	<u>450,000</u>	<u>-</u>	<u>-</u>	<u>5,015,963</u>	<u>2,038,690</u>	<u>(123,690)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>33,467</u>	<u>456,105</u>	<u>(1,199,538)</u>	<u>(1,364,667)</u>	<u>5,015,963</u>	<u>2,038,690</u>	<u>(24,477)</u>
Cash and investments - ending	<u>\$ 254,266</u>	<u>\$ 1,232,986</u>	<u>\$ 500,646</u>	<u>\$ 182,297</u>	<u>\$ 5,015,963</u>	<u>\$ 2,038,690</u>	<u>\$ 470,078</u>

ZIONSVILLE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2018

	Curricular Materials Rental	Early Intervention Grant	Comp Counseling Initiative	Lilly Counseling Grant	Donations	Miscellaneous Programs	Campus Parking Post 1-1-19	Extended Service Post 1-1-19
Cash and investments - beginning	\$ 329,495	\$ 9,288	\$ 735	\$ -	\$ 622,892	\$ 17,540	\$ -	\$ -
Receipts:								
Local sources	1,217,341	-	-	640,710	545,126	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	27,386	31,831	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	1,244,727	31,831	-	640,710	545,126	-	-	-
Disbursements:								
Instruction	2,873	-	-	-	328,141	9,536	-	-
Support services	1,445,359	37,496	735	158,958	125,128	-	-	-
Noninstructional services	-	-	-	-	500	-	-	-
Facilities acquisition and construction	-	-	-	-	281	5,613	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	1,448,232	37,496	735	158,958	454,050	15,149	-	-
Excess (deficiency) of receipts over disbursements	(203,505)	(5,665)	(735)	481,752	91,076	(15,149)	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	220,198	-	-	-	3,202	-	-	-
Transfers out	-	-	-	-	-	(450)	-	-
Total other financing sources (uses)	220,198	-	-	-	3,202	(450)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	16,693	(5,665)	(735)	481,752	94,278	(15,599)	-	-
Cash and investments - ending	\$ 346,188	\$ 3,623	\$ -	\$ 481,752	\$ 717,170	\$ 1,941	\$ -	\$ -

ZIONSVILLE COMMUNITY SCHOOLS
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 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Formative Assessment	Special Education Excess Costs	High Ability	Secured Schools Safety Grant	Recreational Activities	School Intervention and Counseling	Non-English Speaking Programs	School Technology
Cash and investments - beginning	\$ -	\$ -	\$ 31,742	\$ (38,618)	\$ -	\$ -	\$ -	\$ 87,014
Receipts:								
Local sources	-	-	-	-	-	-	-	1,829
Intermediate sources	-	-	-	-	-	-	-	-
State sources	63,272	183,527	57,801	99,423	-	-	13,250	20,730
Federal sources	-	-	-	-	-	-	-	34,802
Other receipts	-	-	-	-	-	-	-	-
Total receipts	63,272	183,527	57,801	99,423	-	-	13,250	57,361
Disbursements:								
Instruction	63,272	183,527	60,838	-	-	-	13,135	-
Support services	-	-	-	74,171	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	54,530
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	63,272	183,527	60,838	74,171	-	-	13,135	54,530
Excess (deficiency) of receipts over disbursements	-	-	(3,037)	25,252	-	-	115	2,831
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(3,037)	25,252	-	-	115	2,831
Cash and investments - ending	\$ -	\$ -	\$ 28,705	\$ (13,366)	\$ -	\$ -	\$ 115	\$ 89,845

ZIONSVILLE COMMUNITY SCHOOLS
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 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Career and Technical Performance Grant	Teacher Appreciation Grant	State Connectivity Grant	Campus Parking Pre 1-1-19	Extended Service Pre 1-1-19	Title I	Special Education Grant
Cash and investments - beginning	\$ 4,589	\$ 16,420	\$ -	\$ 101,057	\$ 2,207,800	\$ (540)	\$ (39,652)
Receipts:							
Local sources	-	-	-	38,199	3,449,570	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	3,504	-	-	-	-	-	-
Federal sources	-	-	-	-	-	74,646	1,075,083
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>3,504</u>	<u>-</u>	<u>-</u>	<u>38,199</u>	<u>3,449,570</u>	<u>74,646</u>	<u>1,075,083</u>
Disbursements:							
Instruction	4,589	-	-	-	2,036,675	70,123	1,222,027
Support services	-	-	-	121,801	248,259	12,256	-
Noninstructional services	-	-	-	-	751,780	-	-
Facilities acquisition and construction	-	-	-	-	697,866	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>4,589</u>	<u>-</u>	<u>-</u>	<u>121,801</u>	<u>3,734,580</u>	<u>82,379</u>	<u>1,222,027</u>
Excess (deficiency) of receipts over disbursements	<u>(1,085)</u>	<u>-</u>	<u>-</u>	<u>(83,602)</u>	<u>(285,010)</u>	<u>(7,733)</u>	<u>(146,944)</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(2,680)	(85,363)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,680)</u>	<u>(85,363)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(1,085)</u>	<u>-</u>	<u>-</u>	<u>(86,282)</u>	<u>(370,373)</u>	<u>(7,733)</u>	<u>(146,944)</u>
Cash and investments - ending	<u>\$ 3,504</u>	<u>\$ 16,420</u>	<u>\$ -</u>	<u>\$ 14,775</u>	<u>\$ 1,837,427</u>	<u>\$ (8,273)</u>	<u>\$ (186,596)</u>

ZIONSVILLE COMMUNITY SCHOOLS
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 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Special Education Preschool Grant	Student Support, Title IV	Title IV	Title II, Part A, Supporting Effective Instruction	Title II, Part A	Clearing Accounts	Totals
Cash and investments - beginning	\$ -	\$ 10,143	\$ -	\$ 9,481	\$ (4,669)	\$ 452,151	\$ 33,353,121
Receipts:							
Local sources	-	-	-	-	-	-	46,184,109
Intermediate sources	-	-	-	-	-	-	10
State sources	-	-	-	-	-	-	41,153,080
Federal sources	23,239	-	-	-	38,383	-	1,528,569
Other receipts	-	-	-	-	-	15,339,680	15,339,930
Total receipts	<u>23,239</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,383</u>	<u>15,339,680</u>	<u>104,205,698</u>
Disbursements:							
Instruction	23,377	-	-	9,481	46,340	-	35,756,771
Support services	-	-	-	-	-	-	22,165,309
Noninstructional services	-	-	-	-	-	-	4,014,739
Facilities acquisition and construction	-	-	-	-	-	-	5,859,551
Debt service	-	-	-	-	-	-	21,740,137
Nonprogrammed charges	-	-	-	-	-	14,905,898	15,004,709
Total disbursements	<u>23,377</u>	<u>-</u>	<u>-</u>	<u>9,481</u>	<u>46,340</u>	<u>14,905,898</u>	<u>104,541,216</u>
Excess (deficiency) of receipts over disbursements	<u>(138)</u>	<u>-</u>	<u>-</u>	<u>(9,481)</u>	<u>(7,957)</u>	<u>433,782</u>	<u>(335,518)</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	7,054,653
Transfers in	-	-	-	-	-	-	1,321,130
Transfers out	-	-	-	-	-	-	(1,321,131)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,054,652</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(138)</u>	<u>-</u>	<u>-</u>	<u>(9,481)</u>	<u>(7,957)</u>	<u>433,782</u>	<u>6,719,134</u>
Cash and investments - ending	<u>\$ (138)</u>	<u>\$ 10,143</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,626)</u>	<u>\$ 885,933</u>	<u>\$ 40,072,255</u>

ZIONSVILLE COMMUNITY SCHOOLS
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 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	\$ 10,169,141	\$ -	\$ 5,897,097	\$ 5,636,496	\$ 336,498	\$ -	\$ 1,699,088	\$ 2,422,467
Receipts:								
Local sources	914,716	83,247	7,650,008	22,134,576	681,603	4,774,506	2,516,014	991,993
Intermediate sources	9	-	-	-	-	11	-	-
State sources	21,293,780	20,812,039	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	22,208,505	20,895,286	7,650,008	22,134,576	681,603	4,774,517	2,516,014	991,993
Disbursements:								
Instruction	13,431,001	12,983,010	6,807,524	-	-	-	212	-
Support services	7,172,041	4,602,202	124,404	1,445	-	6,020,004	1,022,033	1,670,009
Noninstructional services	383,472	257,582	-	-	-	498,423	-	-
Facilities acquisition and construction	-	-	-	-	-	923,338	1,126,103	-
Debt service	313,939	-	-	20,921,189	653,940	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	21,300,453	17,842,794	6,931,928	20,922,634	653,940	7,441,765	2,148,348	1,670,009
Excess (deficiency) of receipts over disbursements	908,052	3,052,492	718,080	1,211,942	27,663	(2,667,248)	367,666	(678,016)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	132,688	11,268,700	-	-	-	9,326,020	-	-
Transfers out	(11,209,881)	(5,329,389)	-	-	-	(6,500)	(2,066,754)	(1,744,451)
Total other financing sources (uses)	(11,077,193)	5,939,311	-	-	-	9,319,520	(2,066,754)	(1,744,451)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,169,141)	8,991,803	718,080	1,211,942	27,663	6,652,272	(1,699,088)	(2,422,467)
Cash and investments - ending	\$ -	\$ 8,991,803	\$ 6,615,177	\$ 6,848,438	\$ 364,161	\$ 6,652,272	\$ -	\$ -

ZIONSVILLE COMMUNITY SCHOOLS
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 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	School Bus Replacement	Local Rainy Day	2017 A Construction	2017 B Construction	2018 A Construction	2018 B Construction	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 254,266	\$ 1,232,986	\$ 500,646	\$ 182,297	\$ 5,015,963	\$ 2,038,690	\$ 470,078	\$ 346,188
Receipts:								
Local sources	92,455	136,096	-	-	-	-	2,136,470	1,186,606
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	49,961	30,879
Federal sources	-	-	-	-	-	-	355,972	-
Other receipts	-	-	-	-	-	-	420	-
Total receipts	92,455	136,096	-	-	-	-	2,542,823	1,217,485
Disbursements:								
Instruction	-	-	-	-	-	-	-	934
Support services	259,198	42	-	-	-	-	13,444	812,426
Noninstructional services	-	-	-	-	-	-	2,160,120	-
Facilities acquisition and construction	-	-	853,747	71,870	4,204,838	1,442,572	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	259,198	42	853,747	71,870	4,204,838	1,442,572	2,173,564	813,360
Excess (deficiency) of receipts over disbursements	(166,743)	136,054	(853,747)	(71,870)	(4,204,838)	(1,442,572)	369,259	404,125
Other financing sources (uses):								
Proceeds of long-term debt	-	-	419,444	536	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(87,523)	-	-	-	-	-	(181,259)	-
Total other financing sources (uses)	(87,523)	-	419,444	536	-	-	(181,259)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(254,266)	136,054	(434,303)	(71,334)	(4,204,838)	(1,442,572)	188,000	404,125
Cash and investments - ending	\$ -	\$ 1,369,040	\$ 66,343	\$ 110,963	\$ 811,125	\$ 596,118	\$ 658,078	\$ 750,313

ZIONSVILLE COMMUNITY SCHOOLS
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	Early Intervention Grant	Comp Counseling Initiative	Lilly Counseling Grant	Donations	Miscellaneous Programs	Campus Parking Post 1-1-19	Extended Service Post 1-1-19	Formative Assessment
Cash and investments - beginning	\$ 3,623	\$ -	\$ 481,752	\$ 717,170	\$ 1,941	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	613,055	-	2,323	1,919,295	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	66,559
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	613,055	-	2,323	1,919,295	66,559
Disbursements:								
Instruction	-	-	-	342,057	1,530	-	777,027	66,559
Support services	3,623	-	133,677	101,091	-	5,845	440,727	-
Noninstructional services	-	-	-	2,978	-	-	361,604	-
Facilities acquisition and construction	-	-	-	7,855	-	-	1,049	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	3,623	-	133,677	453,981	1,530	5,845	1,580,407	66,559
Excess (deficiency) of receipts over disbursements	(3,623)	-	(133,677)	159,074	(1,530)	(3,522)	338,888	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	39,034	1,886,013	-
Transfers out	-	-	(348,075)	-	-	-	-	-
Total other financing sources (uses)	-	-	(348,075)	-	-	39,034	1,886,013	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,623)	-	(481,752)	159,074	(1,530)	35,512	2,224,901	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 876,244	\$ 411	\$ 35,512	\$ 2,224,901	\$ -

ZIONSVILLE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 AND INVESTMENT BALANCES - REGULATORY BASIS
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	Special Education Excess Costs	High Ability	Secured Schools Safety Grant	Recreational Activities	School Intervention and Counseling	Non-English Speaking Programs	School Technology
Cash and investments - beginning	\$ -	\$ 28,705	\$ (13,366)	\$ -	\$ -	\$ 115	\$ 89,845
Receipts:							
Local sources	-	-	-	-	-	-	1,638
Intermediate sources	-	-	-	-	-	-	-
State sources	238,850	59,268	50,000	27,552	-	27,900	-
Federal sources	-	-	-	-	-	-	4,233
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>238,850</u>	<u>59,268</u>	<u>50,000</u>	<u>27,552</u>	<u>-</u>	<u>27,900</u>	<u>5,871</u>
Disbursements:							
Instruction	243,786	62,991	-	-	-	115	-
Support services	-	-	43,134	23,958	97,553	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	36,897
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>243,786</u>	<u>62,991</u>	<u>43,134</u>	<u>23,958</u>	<u>97,553</u>	<u>115</u>	<u>36,897</u>
Excess (deficiency) of receipts over disbursements	<u>(4,936)</u>	<u>(3,723)</u>	<u>6,866</u>	<u>3,594</u>	<u>(97,553)</u>	<u>27,785</u>	<u>(31,026)</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	6,500	-	348,075	-	-
Transfers out	-	-	-	-	-	-	(58,819)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>6,500</u>	<u>-</u>	<u>348,075</u>	<u>-</u>	<u>(58,819)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(4,936)</u>	<u>(3,723)</u>	<u>13,366</u>	<u>3,594</u>	<u>250,522</u>	<u>27,785</u>	<u>(89,845)</u>
Cash and investments - ending	<u>\$ (4,936)</u>	<u>\$ 24,982</u>	<u>\$ -</u>	<u>\$ 3,594</u>	<u>\$ 250,522</u>	<u>\$ 27,900</u>	<u>\$ -</u>

ZIONSVILLE COMMUNITY SCHOOLS
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	Career and Technical Performance Grant	Teacher Appreciation Grant	State Connectivity Grant	Campus Parking Pre 1-1-19	Extended Service Pre 1-1-19	Title I	Special Education Grant
Cash and investments - beginning	\$ 3,504	\$ 16,420	\$ -	\$ 14,775	\$ 1,837,427	\$ (8,273)	\$ (186,596)
Receipts:							
Local sources	-	-	-	30,230	1,865,412	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	7,943	-	10,285	-	-	-	-
Federal sources	-	-	-	-	-	70,517	1,253,254
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>7,943</u>	<u>-</u>	<u>10,285</u>	<u>30,230</u>	<u>1,865,412</u>	<u>70,517</u>	<u>1,253,254</u>
Disbursements:							
Instruction	1,353	-	-	-	1,080,626	57,547	1,111,888
Support services	-	-	-	5,734	143,998	29,156	-
Noninstructional services	-	-	-	-	442,643	204	-
Facilities acquisition and construction	-	-	-	-	81,068	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>1,353</u>	<u>-</u>	<u>-</u>	<u>5,734</u>	<u>1,748,335</u>	<u>86,907</u>	<u>1,111,888</u>
Excess (deficiency) of receipts over disbursements	<u>6,590</u>	<u>-</u>	<u>10,285</u>	<u>24,496</u>	<u>117,077</u>	<u>(16,390)</u>	<u>141,366</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Transfers in	-	-	19,397	-	-	-	-
Transfers out	-	-	-	(39,271)	(1,954,504)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>19,397</u>	<u>(39,271)</u>	<u>(1,954,504)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>6,590</u>	<u>-</u>	<u>29,682</u>	<u>(14,775)</u>	<u>(1,837,427)</u>	<u>(16,390)</u>	<u>141,366</u>
Cash and investments - ending	<u>\$ 10,094</u>	<u>\$ 16,420</u>	<u>\$ 29,682</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (24,663)</u>	<u>\$ (45,230)</u>

ZIONSVILLE 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

	Special Education Preschool Grant	Student Support, Title IV	Title IV	Title II, Part A, Supporting Effective Instruction	Title II, Part A	Clearing Accounts	Totals
Cash and investments - beginning	\$ (138)	\$ 10,143	\$ -	\$ -	\$ (12,626)	\$ 885,933	\$ 40,072,255
Receipts:							
Local sources	-	-	-	-	-	-	47,730,243
Intermediate sources	-	-	-	-	-	-	20
State sources	-	-	-	-	-	-	42,675,016
Federal sources	24,497	-	7,773	-	64,629	-	1,780,875
Other receipts	-	-	-	-	-	14,860,370	14,860,790
Total receipts	24,497	-	7,773	-	64,629	14,860,370	107,046,944
Disbursements:							
Instruction	25,183	-	7,773	-	52,452	-	37,053,568
Support services	-	-	-	-	-	-	22,725,744
Noninstructional services	-	-	-	-	-	-	4,107,026
Facilities acquisition and construction	-	-	-	-	-	-	8,749,337
Debt service	-	-	-	-	-	-	21,889,068
Nonprogrammed charges	-	-	-	-	-	15,276,195	15,276,195
Total disbursements	25,183	-	7,773	-	52,452	15,276,195	109,800,938
Excess (deficiency) of receipts over disbursements	(686)	-	-	-	12,177	(415,825)	(2,753,994)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	419,980
Transfers in	-	-	-	-	-	-	23,026,427
Transfers out	-	-	-	-	-	-	(23,026,426)
Total other financing sources (uses)	-	-	-	-	-	-	419,981
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(686)	-	-	-	12,177	(415,825)	(2,334,013)
Cash and investments - ending	\$ (824)	\$ 10,143	\$ -	\$ -	\$ (449)	\$ 470,108	\$ 37,738,242

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ZIONSVILLE 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>\$ 939,981</u>	<u>\$ 71,169</u>

ZIONSVILLE COMMUNITY SCHOOLS
SCHEDULE OF LEASES AND DEBT
June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
BMO Harris Equipment Finance	LED Lighting Project	\$ 313,939	12/21/2017	7/1/2021
Konica Minolta Finance	Lease of Copiers	53,395	5/15/2017	5/26/2022
Zionsville Community School Building Corp	Lease-Rental Bonds - 2002 CABS	2,210,000	1/24/2002	1/15/2025
Zionsville Community School Building Corp	Lease-Rental Bonds - Series 2003Z Unrefunded Portion	-	9/30/2014	12/31/2024
Zionsville Community School Building Corp	Lease-Rental Bonds - Series 2005Z Unrefunded Portion	-	9/30/2014	12/31/2028
Zionsville Community School Building Corp	Lease-Rental Bonds - Series 2007 Refunding	3,608,000	1/30/2007	1/15/2025
Zionsville Community School Building Corp	Lease-Rental Bonds - Series 2011 Refunding	1,695,000	4/6/2011	1/15/2020
Zionsville Community School Building Corp	Lease-Rental Bonds - Series 2012A Refunding	-	3/15/2012	7/15/2027
Zionsville Community School Building Corp	Lease-Rental Bonds - Series 2012B Refunding	-	3/15/2012	1/15/2030
Zionsville Community School Building Corp	Lease-Rental Bonds - 1999 CABS	1,695,000	2/24/1999	1/15/2023
Zionsville Community School Building Corp	Refunding Bonds of 2014B	10,476,000	9/30/2014	12/31/2027
Zionsville Community School Building Corp	Refunding Bonds of 2014A	33,000	9/30/2014	12/31/2022
Total governmental activities		<u>20,084,334</u>		
Total of annual lease payments		<u>\$ 20,084,334</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Construction Project- 2017A	\$ 1,170,000	\$ 595,900
General obligation bonds	Construction Project- 2017B	1,185,000	595,850
General obligation bonds	Construction Project- 2018A	4,510,000	1,065,700
General obligation bonds	Construction Project- 2018B	1,800,000	551,500
General obligation bonds	Refinanced Pension Bonds	<u>3,495,000</u>	<u>654,243</u>
Total governmental activities		<u>12,160,000</u>	<u>3,463,193</u>
Totals		<u>\$ 12,160,000</u>	<u>\$ 3,463,193</u>

ZIONSVILLE 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.

	Ending Balance
Governmental activities:	
Land	\$ 14,144,625
Buildings	219,736,130
Improvements other than buildings	1,637,664
Machinery, equipment, and vehicles	10,320,534
Construction in progress	<u>5,647,410</u>
Total governmental activities	<u>251,486,363</u>
Total capital assets	<u>\$ 251,486,363</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/>.