

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

FINANCIAL STATEMENT AUDIT REPORT

OF

RUSH COUNTY SCHOOLS

RUSH COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED
02/12/2020

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	7
Notes to Financial Statement	8-13
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	16-27
Schedule of Leases and Debt	28
Schedule of Capital Assets.....	29
Other Reports.....	30

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Bryce Welsh Deborah M. Pavey	07-01-17 to 08-31-19 09-01-19 to 06-30-20
Superintendent of Schools	Matt Vance	07-01-17 to 06-30-21
President of the School Board	Dr. Steve Sickbert Tammy Jackman Michael Beard Doug Marlow	01-01-17 to 12-31-17 01-01-18 to 12-31-18 01-01-19 to 12-31-19 01-01-20 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE RUSH COUNTY SCHOOLS, RUSH COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Rush County Schools (School Corporation), which comprise 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 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 21, 2020, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

January 21, 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.

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RUSH COUNTY 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			Other Financing Sources (Uses)	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments
	07-01-17	Receipts	Disbursements		06-30-18	Receipts	Disbursements		
General	\$ 817,267	\$ 14,155,039	\$ 14,469,856	\$ 443,513	\$ 945,963	\$ 7,067,643	\$ 7,228,705	\$ (784,901)	\$ -
Education	-	-	-	-	-	6,784,760	5,870,656	(310,509)	603,595
Debt Service	1,403,409	2,098,689	2,167,800	(51,428)	1,282,870	2,404,725	2,434,062	-	1,253,533
Operations	-	-	-	-	-	2,981,311	3,426,693	3,094,572	2,649,190
Capital Projects	1,709,300	2,377,411	2,486,387	(150,000)	1,450,324	1,085,644	1,450,532	(1,085,436)	-
School Transportation	1,074,423	2,108,381	1,954,765	(170,197)	1,057,842	904,214	915,782	(1,046,274)	-
School Bus Replacement	309,285	490,024	779,112	(20,197)	-	190,503	-	(190,503)	-
Local Rainy Day	2,554,227	-	-	-	2,554,227	-	-	250,000	2,804,227
Construction	-	-	61,926	2,531,391	2,469,465	-	1,114,970	18,037	1,372,532
School Lunch	608,002	1,352,036	1,495,859	-	464,179	1,442,612	1,376,697	33,254	563,348
Curricular Materials Rental	489,104	220,964	316,333	-	393,735	231,746	179,255	(37,844)	408,382
Joint Operations - Special Education Cooperative	-	-	7,840	7,840	-	-	-	-	-
Educational License Plates	897	263	-	-	1,160	263	-	-	1,423
SAFE School Haven	11,171	14,594	-	-	25,765	-	-	-	25,765
Early Intervention Grant	17,321	-	8,317	-	9,004	7,027	-	-	16,031
Lilly Grant	30,000	-	30,000	-	-	-	1,640	-	(1,640)
Memorial Fund Donations	265	-	-	-	265	-	-	-	265
Extra-Curricular Activities	(96)	5,661	5,289	75	351	7,900	5,691	-	2,560
Indiana Youth Survey	200	-	-	-	200	-	-	-	200
Miscellaneous Programs	200	-	-	-	200	-	-	-	200
Outdoor Nature Lab	2,316	507	85	-	2,738	512	96	-	3,154
Formative Assessment	-	25,280	-	-	25,280	24,116	24,116	-	25,280
School Technology	-	-	-	-	-	5,100	-	-	5,100
Career and Technical Performance Grant	1,211	-	-	-	1,211	325	3,425	-	(1,889)
High Ability 14-15	75,683	-	25,347	-	50,336	-	-	-	50,336
High Ability 17-18	-	35,170	87	-	35,083	23,692	23,467	-	35,308
High Ability 18-19	-	-	-	-	-	11,647	15,765	-	(4,118)
DFS & Community (LCC)	7,341	20,000	14,453	-	12,888	35,710	9,877	-	38,721
LCC 2019-2020	-	-	-	-	-	-	8,215	-	(8,215)
Innovative School Improvement Grant	-	-	-	-	-	-	23,500	-	(23,500)
Senator David Ford Technology	(13,025)	35,231	61,831	-	(39,625)	-	-	-	(39,625)
Technology - Rebates	37,759	47,559	56,349	-	28,969	57,954	54,443	-	32,480
Title I 2013-14	4,311	-	-	-	4,311	-	-	-	4,311
Title I 2014-15	(68,675)	-	-	-	(68,675)	-	-	-	(68,675)
Title I 2015-16	8,832	-	-	(15,401)	(6,569)	-	126	-	(6,695)
Title I 2016-17	(58,361)	169,091	110,808	-	(78)	-	-	-	(78)
Title I 17-18	-	307,022	323,026	-	(16,004)	180,842	92,933	-	71,905
Title I 18-19	-	-	-	-	-	217,536	304,731	-	(87,195)
21st Century Cures Substance	-	-	-	-	-	44,302	26,426	-	17,876
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	(39,074)	-	-	37,239	(1,835)	-	-	-	(1,835)
611 Part B 2016-2017	(192,600)	276,590	199,974	(37,239)	(153,223)	-	164	-	(153,387)
Special Ed Technical Assistance	68	-	-	-	68	-	-	-	68
Special Ed Part B 2017-18	-	-	534,535	-	(534,535)	580,037	87,394	-	(41,892)
Special Ed Part B 2018-19	-	-	-	-	-	424,256	547,051	-	(122,795)
Title IV	-	-	-	-	-	4,862	8,612	-	(3,750)
Title II 2013-15	(10,170)	-	-	-	(10,170)	-	-	-	(10,170)
Title II 2014-16	(8,401)	-	-	-	(8,401)	-	-	-	(8,401)
Title IIA Funding Year 2015	(80,051)	118,685	43,424	15,401	10,611	-	11,273	-	(662)
Title II A 2017	-	-	67,212	-	(67,212)	-	30,442	-	(97,654)
Title II A 18-19	-	-	-	-	-	34,463	64,125	-	(29,662)
Payroll Withholdings	563,707	4,532,166	4,491,700	-	604,173	4,506,953	4,528,244	-	582,882
Totals	\$ 9,255,846	\$ 28,390,363	\$ 29,712,315	\$ 2,590,997	\$ 10,524,891	\$ 29,260,655	\$ 29,869,108	\$ (59,604)	\$ 9,856,834

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

RUSH COUNTY 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.

RUSH COUNTY 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, funds held temporarily for an authorized recipient, 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.

RUSH COUNTY 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 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.

RUSH COUNTY 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

RUSH COUNTY 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.

RUSH COUNTY 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. This is a result of funds being set up for reimbursable grants, reimbursements not requested timely, and posting errors.

Note 9. *Holding Corporation*

The School Corporation has entered into a capital lease with the Rush County Elementary Schools 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 \$2,165,500 and \$2,163,500, respectively.

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OTHER INFORMATION - UNAUDITED

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

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

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

RUSH COUNTY 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	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	Construction
Cash and investments - beginning	\$ 817,267	\$ -	\$ 1,403,409	\$ -	\$ 1,709,300	\$ 1,074,423	\$ 309,285	\$ 2,554,227	\$ -
Receipts:									
Local sources	189,813	-	2,098,689	-	2,341,721	2,072,234	449,924	-	-
Intermediate sources	17,959	-	-	-	-	-	-	-	-
State sources	13,860,505	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	86,762	-	-	-	35,690	36,147	40,100	-	-
Total receipts	14,155,039	-	2,098,689	-	2,377,411	2,108,381	490,024	-	-
Disbursements:									
Instruction	9,217,684	-	-	-	-	-	-	-	-
Support services	4,779,532	-	-	-	811,412	1,954,765	779,112	-	-
Noninstructional services	472,640	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	1,674,975	-	-	-	61,926
Debt service	-	-	2,167,800	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	14,469,856	-	2,167,800	-	2,486,387	1,954,765	779,112	-	61,926
Excess (deficiency) of receipts over disbursements	(314,817)	-	(69,111)	-	(108,976)	153,616	(289,088)	-	(61,926)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	2,531,391
Transfers in	451,428	-	-	-	-	-	29,803	400,000	-
Transfers out	(7,915)	-	(51,428)	-	(150,000)	(170,197)	(50,000)	(400,000)	-
Total other financing sources (uses)	443,513	-	(51,428)	-	(150,000)	(170,197)	(20,197)	-	2,531,391
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	128,696	-	(120,539)	-	(258,976)	(16,581)	(309,285)	-	2,469,465
Cash and investments - ending	\$ 945,963	\$ -	\$ 1,282,870	\$ -	\$ 1,450,324	\$ 1,057,842	\$ -	\$ 2,554,227	\$ 2,469,465

RUSH COUNTY 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 Lunch	Curricular Materials Rental	Joint Operations - Special Education Cooperative	Educational License Plates	SAFE School Haven	Early Intervention Grant	Lilly Grant	Memorial Fund Donations	Extra-Curricular Activities
Cash and investments - beginning	\$ 608,002	\$ 489,104	\$ -	\$ 897	\$ 11,171	\$ 17,321	\$ 30,000	\$ 265	\$ (96)
Receipts:									
Local sources	608,135	134,399	-	-	-	-	-	-	5,661
Intermediate sources	-	-	-	263	-	-	-	-	-
State sources	-	86,565	-	-	14,594	-	-	-	-
Federal sources	716,291	-	-	-	-	-	-	-	-
Other receipts	27,610	-	-	-	-	-	-	-	-
Total receipts	1,352,036	220,964	-	263	14,594	-	-	-	5,661
Disbursements:									
Instruction	-	-	7,840	-	-	8,317	-	-	2,037
Support services	-	316,333	-	-	-	-	30,000	-	3,252
Noninstructional services	1,495,859	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,495,859	316,333	7,840	-	-	8,317	30,000	-	5,289
Excess (deficiency) of receipts over disbursements	(143,823)	(95,369)	(7,840)	263	14,594	(8,317)	(30,000)	-	372
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	7,840	-	-	-	-	-	75
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	7,840	-	-	-	-	-	75
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(143,823)	(95,369)	-	263	14,594	(8,317)	(30,000)	-	447
Cash and investments - ending	\$ 464,179	\$ 393,735	\$ -	\$ 1,160	\$ 25,765	\$ 9,004	\$ -	\$ 265	\$ 351

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

	Indiana Youth Survey	Miscellaneous Programs	Outdoor Nature Lab	Formative Assessment	School Technology	Career and Technical Performance Grant	High Ability 14-15	High Ability 17-18	High Ability 18-19
Cash and investments - beginning	\$ 200	\$ 200	\$ 2,316	\$ -	\$ -	\$ 1,211	\$ 75,683	\$ -	\$ -
Receipts:									
Local sources	-	-	507	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	25,280	-	-	-	35,170	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	507	25,280	-	-	-	35,170	-
Disbursements:									
Instruction	-	-	85	-	-	-	25,347	87	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	85	-	-	-	25,347	87	-
Excess (deficiency) of receipts over disbursements	-	-	422	25,280	-	-	(25,347)	35,083	-
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	-	-	422	25,280	-	-	(25,347)	35,083	-
Cash and investments - ending	\$ 200	\$ 200	\$ 2,738	\$ 25,280	\$ -	\$ 1,211	\$ 50,336	\$ 35,083	\$ -

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

	DFS & Community (LLC)	LCC 2019-2020	Innovative School Improvement Grant	Senator David Ford Technology	Technology - Rebates	Title I 2013-14	Title I 2014-15	Title I 2015-16	Title I 2016-17
Cash and investments - beginning	\$ 7,341	\$ -	\$ -	\$ (13,025)	\$ 37,759	\$ 4,311	\$ (68,675)	\$ 8,832	\$ (58,361)
Receipts:									
Local sources	20,000	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	34,891	47,559	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	340	-	-	-	-	169,091
Total receipts	20,000	-	-	35,231	47,559	-	-	-	169,091
Disbursements:									
Instruction	14,453	-	-	4	56,349	-	-	-	98,870
Support services	-	-	-	61,827	-	-	-	-	11,938
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	14,453	-	-	61,831	56,349	-	-	-	110,808
Excess (deficiency) of receipts over disbursements	5,547	-	-	(26,600)	(8,790)	-	-	-	58,283
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(15,401)	-
Total other financing sources (uses)	-	-	-	-	-	-	-	(15,401)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,547	-	-	(26,600)	(8,790)	-	-	(15,401)	58,283
Cash and investments - ending	\$ 12,888	\$ -	\$ -	\$ (39,625)	\$ 28,969	\$ 4,311	\$ (68,675)	\$ (6,569)	\$ (78)

RUSH COUNTY 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 I 17-18	Title I 18-19	21st Century Cures Substance	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	611 Part B 2016-2017	Special Ed Technical Assistance	Special Ed Part B 2017-18	Special Ed Part B 2018-19
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (39,074)	\$ (192,600)	\$ 68	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	307,022	-	-	-	-	-	-	-
Other receipts	-	-	-	-	276,590	-	-	-
Total receipts	307,022	-	-	-	276,590	-	-	-
Disbursements:								
Instruction	320,246	-	-	-	171,748	-	461,356	-
Support services	2,780	-	-	-	28,226	-	73,179	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	323,026	-	-	-	199,974	-	534,535	-
Excess (deficiency) of receipts over disbursements	(16,004)	-	-	-	76,616	-	(534,535)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	37,239	-	-	-	-
Transfers out	-	-	-	-	(37,239)	-	-	-
Total other financing sources (uses)	-	-	-	37,239	(37,239)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(16,004)	-	-	37,239	39,377	-	(534,535)	-
Cash and investments - ending	\$ (16,004)	\$ -	\$ -	\$ (1,835)	\$ (153,223)	\$ 68	\$ (534,535)	\$ -

RUSH COUNTY 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 IV	Title II 2013-15	Title II 2014-16	Title IIA Funding Year 2015	Title II A 2017	Title II A 18-19	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ (10,170)	\$ (8,401)	\$ (80,051)	\$ -	\$ -	\$ 563,707	\$ 9,255,846
Receipts:								
Local sources	-	-	-	-	-	-	-	7,921,083
Intermediate sources	-	-	-	-	-	-	-	18,222
State sources	-	-	-	-	-	-	-	14,104,564
Federal sources	-	-	-	118,685	-	-	-	1,141,998
Other receipts	-	-	-	-	-	-	4,532,166	5,204,496
Total receipts	-	-	-	118,685	-	-	4,532,166	28,390,363
Disbursements:								
Instruction	-	-	-	-	-	-	-	10,384,423
Support services	-	-	-	43,424	67,212	-	-	8,962,992
Noninstructional services	-	-	-	-	-	-	-	1,968,499
Facilities acquisition and construction	-	-	-	-	-	-	-	1,736,901
Debt service	-	-	-	-	-	-	-	2,167,800
Nonprogrammed charges	-	-	-	-	-	-	4,491,700	4,491,700
Total disbursements	-	-	-	43,424	67,212	-	4,491,700	29,712,315
Excess (deficiency) of receipts over disbursements	-	-	-	75,261	(67,212)	-	40,466	(1,321,952)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	2,531,391
Transfers in	-	-	-	15,401	-	-	-	941,786
Transfers out	-	-	-	-	-	-	-	(882,180)
Total other financing sources (uses)	-	-	-	15,401	-	-	-	2,590,997
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	90,662	(67,212)	-	40,466	1,269,045
Cash and investments - ending	\$ -	\$ (10,170)	\$ (8,401)	\$ 10,611	\$ (67,212)	\$ -	\$ 604,173	\$ 10,524,891

RUSH COUNTY 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	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	Construction
Cash and investments - beginning	\$ 945,963	\$ -	\$ 1,282,870	\$ -	\$ 1,450,324	\$ 1,057,842	\$ -	\$ 2,554,227	\$ 2,469,465
Receipts:									
Local sources	112,966	2,990	2,404,725	2,929,914	972,525	870,806	190,503	-	-
Intermediate sources	8,204	4,428	-	907	-	-	-	-	-
State sources	6,931,961	6,766,999	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	14,512	10,343	-	50,490	113,119	33,408	-	-	-
Total receipts	7,067,643	6,784,760	2,404,725	2,981,311	1,085,644	904,214	190,503	-	-
Disbursements:									
Instruction	4,666,151	4,624,149	-	-	-	-	-	-	-
Support services	2,395,127	961,987	-	3,109,091	239,696	915,782	-	-	-
Noninstructional services	167,427	284,520	-	11,357	-	-	-	-	-
Facilities acquisition and construction	-	-	-	306,245	1,210,836	-	-	-	1,114,970
Debt service	-	-	2,434,062	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	7,228,705	5,870,656	2,434,062	3,426,693	1,450,532	915,782	-	-	1,114,970
Excess (deficiency) of receipts over disbursements	(161,062)	914,104	(29,337)	(445,382)	(364,888)	(11,568)	190,503	-	(1,114,970)
Other financing sources (uses):									
Transfers in	4,590	789,491	-	3,112,609	-	29,802	1	250,000	18,037
Transfers out	(789,491)	(1,100,000)	-	(18,037)	(1,085,436)	(1,076,076)	(190,504)	-	-
Total other financing sources (uses)	(784,901)	(310,509)	-	3,094,572	(1,085,436)	(1,046,274)	(190,503)	250,000	18,037
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(945,963)	603,595	(29,337)	2,649,190	(1,450,324)	(1,057,842)	-	250,000	(1,096,933)
Cash and investments - ending	\$ -	\$ 603,595	\$ 1,253,533	\$ 2,649,190	\$ -	\$ -	\$ -	\$ 2,804,227	\$ 1,372,532

RUSH COUNTY 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 Lunch	Curricular Materials Rental	Joint Operations - Special Education Cooperative	Educational License Plates	SAFE School Haven	Early Intervention Grant	Lilly Grant	Memorial Fund Donations	Extra-Curricular Activities
Cash and investments - beginning	\$ 464,179	\$ 393,735	\$ -	\$ 1,160	\$ 25,765	\$ 9,004	\$ -	\$ 265	\$ 351
Receipts:									
Local sources	569,666	148,260	-	-	-	-	-	-	5,700
Intermediate sources	-	-	-	263	-	-	-	-	-
State sources	13,924	83,486	-	-	-	7,027	-	-	-
Federal sources	782,702	-	-	-	-	-	-	-	-
Other receipts	76,320	-	-	-	-	-	-	-	2,200
Total receipts	1,442,612	231,746	-	263	-	7,027	-	-	7,900
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	4,092
Support services	6,875	179,255	-	-	-	-	1,640	-	1,599
Noninstructional services	1,369,822	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,376,697	179,255	-	-	-	-	1,640	-	5,691
Excess (deficiency) of receipts over disbursements	65,915	52,491	-	263	-	7,027	(1,640)	-	2,209
Other financing sources (uses):									
Transfers in	37,844	-	-	-	-	-	-	-	-
Transfers out	(4,590)	(37,844)	-	-	-	-	-	-	-
Total other financing sources (uses)	33,254	(37,844)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	99,169	14,647	-	263	-	7,027	(1,640)	-	2,209
Cash and investments - ending	\$ 563,348	\$ 408,382	\$ -	\$ 1,423	\$ 25,765	\$ 16,031	\$ (1,640)	\$ 265	\$ 2,560

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

	Indiana Youth Survey	Miscellaneous Programs	Outdoor Nature Lab	Formative Assessment	School Technology	Career and Technical Performance Grant	High Ability 14-15	High Ability 17-18	High Ability 18-19
Cash and investments - beginning	\$ 200	\$ 200	\$ 2,738	\$ 25,280	\$ -	\$ 1,211	\$ 50,336	\$ 35,083	\$ -
Receipts:									
Local sources	-	-	512	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	24,116	5,100	325	-	23,692	11,647
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	512	24,116	5,100	325	-	23,692	11,647
Disbursements:									
Instruction	-	-	96	24,116	-	-	-	23,467	15,765
Support services	-	-	-	-	-	3,425	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	96	24,116	-	3,425	-	23,467	15,765
Excess (deficiency) of receipts over disbursements	-	-	416	-	5,100	(3,100)	-	225	(4,118)
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	-	-	416	-	5,100	(3,100)	-	225	(4,118)
Cash and investments - ending	\$ 200	\$ 200	\$ 3,154	\$ 25,280	\$ 5,100	\$ (1,889)	\$ 50,336	\$ 35,308	\$ (4,118)

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

	DFS & Community (LLC)	LCC 2019-2020	Innovative School Improvement Grant	Senator David Ford Technology	Technology - Rebates	Title I 2013-14	Title I 2014-15	Title I 2015-16	Title I 2016-17
Cash and investments - beginning	\$ 12,888	\$ -	\$ -	\$ (39,625)	\$ 28,969	\$ 4,311	\$ (68,675)	\$ (6,569)	\$ (78)
Receipts:									
Local sources	35,710	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	57,954	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>35,710</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>57,954</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:									
Instruction	9,877	8,215	-	-	54,443	-	-	-	-
Support services	-	-	23,500	-	-	-	-	126	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>9,877</u>	<u>8,215</u>	<u>23,500</u>	<u>-</u>	<u>54,443</u>	<u>-</u>	<u>-</u>	<u>126</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>25,833</u>	<u>(8,215)</u>	<u>(23,500)</u>	<u>-</u>	<u>3,511</u>	<u>-</u>	<u>-</u>	<u>(126)</u>	<u>-</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>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>25,833</u>	<u>(8,215)</u>	<u>(23,500)</u>	<u>-</u>	<u>3,511</u>	<u>-</u>	<u>-</u>	<u>(126)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 38,721</u>	<u>\$ (8,215)</u>	<u>\$ (23,500)</u>	<u>\$ (39,625)</u>	<u>\$ 32,480</u>	<u>\$ 4,311</u>	<u>\$ (68,675)</u>	<u>\$ (6,695)</u>	<u>\$ (78)</u>

RUSH COUNTY 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 I 17-18	Title I 18-19	21st Century Cures Substance	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	611 Part B 2016-2017	Special Ed Technical Assistance	Special Ed Part B 2017-18	Special Ed Part B 2018-19
Cash and investments - beginning	\$ (16,004)	\$ -	\$ -	\$ (1,835)	\$ (153,223)	\$ 68	\$ (534,535)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	180,842	217,536	44,302	-	-	-	-	424,256
Other receipts	-	-	-	-	-	-	580,037	-
Total receipts	<u>180,842</u>	<u>217,536</u>	<u>44,302</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>580,037</u>	<u>424,256</u>
Disbursements:								
Instruction	92,782	303,657	26,426	-	164	-	72,530	463,541
Support services	151	1,074	-	-	-	-	14,864	83,510
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>92,933</u>	<u>304,731</u>	<u>26,426</u>	<u>-</u>	<u>164</u>	<u>-</u>	<u>87,394</u>	<u>547,051</u>
Excess (deficiency) of receipts over disbursements	<u>87,909</u>	<u>(87,195)</u>	<u>17,876</u>	<u>-</u>	<u>(164)</u>	<u>-</u>	<u>492,643</u>	<u>(122,795)</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>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>87,909</u>	<u>(87,195)</u>	<u>17,876</u>	<u>-</u>	<u>(164)</u>	<u>-</u>	<u>492,643</u>	<u>(122,795)</u>
Cash and investments - ending	<u>\$ 71,905</u>	<u>\$ (87,195)</u>	<u>\$ 17,876</u>	<u>\$ (1,835)</u>	<u>\$ (153,387)</u>	<u>\$ 68</u>	<u>\$ (41,892)</u>	<u>\$ (122,795)</u>

RUSH COUNTY 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 IV	Title II 2013-15	Title II 2014-16	Title IIA Funding Year 2015	Title II A 2017	Title II A 18-19	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ (10,170)	\$ (8,401)	\$ 10,611	\$ (67,212)	\$ -	\$ 604,173	\$ 10,524,891
Receipts:								
Local sources	-	-	-	-	-	-	-	8,244,277
Intermediate sources	-	-	-	-	-	-	-	13,802
State sources	-	-	-	-	-	-	-	13,926,231
Federal sources	4,862	-	-	-	-	34,463	-	1,688,963
Other receipts	-	-	-	-	-	-	4,506,953	5,387,382
Total receipts	<u>4,862</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,463</u>	<u>4,506,953</u>	<u>29,260,655</u>
Disbursements:								
Instruction	538	-	-	-	-	-	-	10,390,009
Support services	8,074	-	-	11,273	30,442	64,125	-	8,051,616
Noninstructional services	-	-	-	-	-	-	-	1,833,126
Facilities acquisition and construction	-	-	-	-	-	-	-	2,632,051
Debt service	-	-	-	-	-	-	-	2,434,062
Nonprogrammed charges	-	-	-	-	-	-	4,528,244	4,528,244
Total disbursements	<u>8,612</u>	<u>-</u>	<u>-</u>	<u>11,273</u>	<u>30,442</u>	<u>64,125</u>	<u>4,528,244</u>	<u>29,869,108</u>
Excess (deficiency) of receipts over disbursements	<u>(3,750)</u>	<u>-</u>	<u>-</u>	<u>(11,273)</u>	<u>(30,442)</u>	<u>(29,662)</u>	<u>(21,291)</u>	<u>(608,453)</u>
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	4,242,374
Transfers out	-	-	-	-	-	-	-	(4,301,978)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(59,604)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(3,750)</u>	<u>-</u>	<u>-</u>	<u>(11,273)</u>	<u>(30,442)</u>	<u>(29,662)</u>	<u>(21,291)</u>	<u>(668,057)</u>
Cash and investments - ending	<u>\$ (3,750)</u>	<u>\$ (10,170)</u>	<u>\$ (8,401)</u>	<u>\$ (662)</u>	<u>\$ (97,654)</u>	<u>\$ (29,662)</u>	<u>\$ 582,882</u>	<u>\$ 9,856,834</u>

RUSH COUNTY SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Rush County Elementary Schools Building Corporation	Build Two New Schools and Renovate One School	<u>\$ 2,163,500</u>	11/8/2016	12/31/2028

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities: General obligation bonds		Fitness Center	<u>\$ 2,310,000</u>	<u>\$ 547,975</u>

RUSH COUNTY 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	\$ 576,500
Infrastructure	500,000
Buildings	53,210,280
Improvements other than buildings	111,185
Machinery, equipment, and vehicles	7,452,626
Books and other	<u>175,000</u>
Total governmental activities	<u>62,025,591</u>
Total capital assets	<u>\$ 62,025,591</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/>.