

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

FINANCIAL STATEMENT AUDIT REPORT
OF
OAK HILL UNITED SCHOOL CORPORATION
GRANT COUNTY, INDIANA
July 1, 2017 to June 30, 2019



FILED
02/26/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Debra S. Smith	01-01-17 to 12-31-20
Superintendent of Schools	Joel G. Martin	07-01-17 to 06-30-20
President of the School Board	Scott Deaton Dr. Lori Goss-Reaves P. Dana Biggs David W. Bettegnies	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 OAK HILL UNITED SCHOOL
CORPORATION, GRANT COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Oak Hill United School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2017 to June 30, 2019, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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


Other Matters

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated February 19, 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

February 19, 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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OAK HILL UNITED SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2018 and 2019

Fund	Cash and Investments 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19
General	\$ 969,661	\$ 11,222,900	\$ 11,313,543	\$ -	\$ 879,018	\$ 5,729,115	\$ 5,491,668	\$ (1,116,465)	\$ -
Education	-	-	-	-	-	5,622,325	4,755,205	7,225	874,345
Debt Service	1,776,505	2,653,515	2,792,234	-	1,637,786	2,839,827	3,102,502	-	1,375,111
Operations	-	-	-	-	-	1,177,152	2,163,637	2,201,977	1,215,492
Capital Projects	250,745	1,025,296	1,012,789	21,355	284,607	421,203	463,260	(242,550)	-
School Transportation	369,026	821,836	820,109	-	370,753	352,943	351,036	(372,660)	-
School Bus Replacement	314,664	263,647	224,189	-	354,122	113,007	-	(467,129)	-
Local Rainy Day	111,788	-	25,794	-	85,994	-	37,551	-	48,443
Construction	54,664	-	14,530	-	40,134	198	34,240	-	6,092
Construction - Common School	23,679	871,172	917,062	-	(22,211)	489,911	483,062	-	(15,362)
School Lunch	65,239	496,758	504,647	-	57,350	505,128	512,299	-	50,179
Curricular Materials Rental	236,817	229,261	204,464	-	261,614	222,629	191,603	-	292,640
Educational License Plates	611	38	-	-	649	38	-	-	687
Early Intervention Grant	1,206	7,256	6,306	-	2,156	6,344	3,967	-	4,533
Comp Counsel Initiative Grant	12,017	-	12,017	-	-	-	-	-	-
Comp Counseling Implementation	-	167,000	49,515	-	117,485	-	23,888	-	93,597
Gifts and Donations	11,536	4,486	3,709	-	12,313	4,013	3,941	-	12,385
Central Indiana Ethanol Donation	5,303	-	1,434	-	3,869	15	3,884	-	-
Rebates	-	38,311	-	-	38,311	-	-	-	38,311
Formative Assessment	-	20,880	20,880	-	-	20,495	20,495	-	-
High Ability Grant 2017-18	-	32,057	26,485	-	5,572	-	5,572	-	-
High Ability Grant 2018-19	-	-	-	-	-	32,331	30,807	-	1,524
High Ability Grant 2016-17	5,208	-	5,208	-	-	-	-	-	-
Computer Consortium/Ed Tech Advance	-	70,948	70,948	-	-	395,118	395,118	-	-
STAA Loan	-	52,845	52,154	-	691	-	691	-	-
School Technology	3,608	11,010	13,975	-	643	10,285	5,570	-	5,358
Career and Technical Performance Grant	1,975	2,596	-	-	4,571	3,997	2,000	-	6,568
Indiana Youth Institute	629	-	629	-	-	-	-	-	-
Title I 2018-2019	-	-	-	-	-	149,210	158,025	-	(8,815)
Title I 2016-2017	(6,458)	26,162	19,704	-	-	-	-	-	-
Title I 2017-2018	-	127,538	133,733	-	(6,195)	25,056	18,861	-	-
IDEA Part B 2018-2019	-	-	-	-	-	275,602	318,522	-	(42,920)
IDEA Part B 2016-2017	(13,581)	46,674	33,093	-	-	-	-	-	-
IDEA Part B 2017-2018	-	262,588	300,733	-	(38,145)	71,031	32,886	-	-
IDEA Preschool 2018-2019	-	-	-	-	-	9,786	9,786	-	-
IDEA Preschool 2016-2017	(6,030)	6,030	-	-	-	-	-	-	-
IDEA Preschool 2017-2018	-	10,952	11,611	-	(659)	5,082	4,423	-	-
Title IV, Part A, DFS	-	-	-	-	-	6,475	6,475	-	-
Title II, Part A, Supporting Effective Instruction	(1,649)	40,520	40,532	-	(1,661)	31,960	31,979	-	(1,680)
Prepaid Food Trust	12,786	200,461	199,097	-	14,150	205,559	205,397	-	14,312
Payroll Withholding / Clearing	88,587	2,844,826	2,842,333	-	91,080	2,869,255	2,832,126	-	128,209
Totals	\$ 4,288,536	\$ 21,557,563	\$ 21,673,457	\$ 21,355	\$ 4,193,997	\$ 21,595,090	\$ 21,700,476	\$ 10,398	\$ 4,099,009

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

OAK HILL UNITED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

School Corporation, as used herein, shall include, but is not limited to, the following: school townships, school towns, school cities, consolidated school corporations, joint schools, metropolitan school districts, township school districts, county schools, united schools, school districts, cooperatives, educational service centers, community schools, community school corporations, and charter schools.

The School Corporation was established under the laws of the State of Indiana. The School Corporation operates under a Board of School Trustees form of government and provides educational services.

The accompanying financial statement presents the financial information for the School Corporation.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Local sources. Amounts received from taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community service activities, and other revenue from local sources.

Intermediate sources. Amounts received as distributions from the County for fees collected for or on behalf of the School Corporation including, but not limited to, the following: educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

OAK HILL UNITED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Temporary loans. Amounts received from a loan obtained to pay current expenses prior to the receipt of revenue from taxes levied for that purpose. These loans, sometimes designated tax anticipation warrants, must be repaid from the next semiannual distribution of local property taxes levied for such fund.

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:

OAK HILL UNITED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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.

OAK HILL UNITED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

OAK HILL UNITED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

Members' contributions are set by state statute at 3 percent of compensation for 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

OAK HILL UNITED SCHOOL CORPORATION
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.

C. Additional Retirement Plan

The School Corporation also contributes to a 401(a) plan for its certified, administrative, and professional employees. Information regarding this plan 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. Deficit balances in grant funds are due primarily to the time lapse between when expenditures are made by the School Corporation and when reimbursements are received from the granting agency. The Construction - Common School fund deficit balances at June 30, 2018 and 2019, are due to construction project expenses being paid prior to receiving reimbursement from the State of Indiana in relation to previously granted Common School fund loans.

OAK HILL UNITED SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Holding Corporation

The School Corporation has entered into two capital leases with Oak Hill School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ending June 30, 2018 and 2019, totaled \$1,081,300 and \$1,119,500, respectively.

Note 10. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits:

A. Certified employees who were hired before July 1, 2001, are provided a retirement bridge pay benefit if they retire between the ages of 56 and 62. This benefit is based on 16.8 percent of the eligible teacher's base salary at the year of their early retirement and is offset by value of the School Corporation contributions to the employee's 401(a). The employee may receive this annual benefit each year until they reach age 62 with a maximum of five years. Any benefit received from this provision is contributed to the employee's post-separation 403(b).

B. Certified employees or administrators who were hired before July 1, 2001, and who leave the School Corporation after ten years of service are eligible for severance benefits based on unused sick leave, personal leave, and years of service. Severance benefits are limited to a maximum of \$12,000 and are offset by the value of School Corporation contributions to the employee's 401(a). Any benefit received from this provision is contributed to the employee's 403(b).

C. Non-certified employees who retire and are at least 50 years of age with 15 years of experience are eligible for severance benefits based on unused sick leave, personal leave, and years of service. Any benefit received from this provision is contributed to the employee's post separation 403(b).

D. Non-certified employees who resign and have a minimum of 15 years of experience are eligible for severance benefits based on unused sick leave and personal leave. Any benefit received from this provision is contributed to the employee's post separation 403(b).

E. Certified employees or administrators who retire prior to receiving full Medicare benefits under Plan A may continue on the School Corporation's group health insurance. The School Corporation will contribute toward the health insurance premium the same rate of support provided for single plan coverage for active teachers in effect at the time of retirement. This provision ends when the retiree receives full Medicare benefits under Plan A or upon the death of the retiree, whichever occurs first.

These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

OTHER INFORMATION - UNAUDITED

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

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

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

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

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	Construction
Cash and investments - beginning	\$ 969,661	\$ -	\$ 1,776,505	\$ -	\$ 250,745	\$ 369,026	\$ 314,664	\$ 111,788	\$ 54,664
Receipts:									
Local sources	85,557	-	2,653,515	-	1,022,945	818,294	263,647	-	-
Intermediate sources	1,362	-	-	-	-	-	-	-	-
State sources	11,128,105	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	7,876	-	-	-	2,351	3,542	-	-	-
Total receipts	11,222,900	-	2,653,515	-	1,025,296	821,836	263,647	-	-
Disbursements:									
Instruction	7,214,546	-	-	-	-	-	-	-	-
Support services	3,858,679	-	15,230	-	550,590	820,109	224,189	25,794	-
Noninstructional services	240,318	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	462,199	-	-	-	14,530
Debt service	-	-	2,777,004	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	11,313,543	-	2,792,234	-	1,012,789	820,109	224,189	25,794	14,530
Excess (deficiency) of receipts over disbursements	(90,643)	-	(138,719)	-	12,507	1,727	39,458	(25,794)	(14,530)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	21,355	-	-	-	-
Total other financing sources (uses)	-	-	-	-	21,355	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(90,643)	-	(138,719)	-	33,862	1,727	39,458	(25,794)	(14,530)
Cash and investments - ending	\$ 879,018	\$ -	\$ 1,637,786	\$ -	\$ 284,607	\$ 370,753	\$ 354,122	\$ 85,994	\$ 40,134

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

	Construction - Common School	School Lunch	Curricular Materials Rental	Educational License Plates	Early Intervention Grant	Comp Counsel Initiative Grant	Comp Counseling Implementation	Gifts and Donations	Central Indiana Ethanol Donation
Cash and investments - beginning	\$ 23,679	\$ 65,239	\$ 236,817	\$ 611	\$ 1,206	\$ 12,017	\$ -	\$ 11,536	\$ 5,303
Receipts:									
Local sources	-	199,911	179,054	-	-	-	167,000	4,486	-
Intermediate sources	-	-	-	38	-	-	-	-	-
State sources	-	6,006	50,207	-	7,256	-	-	-	-
Federal sources	-	290,642	-	-	-	-	-	-	-
Temporary loans	871,172	-	-	-	-	-	-	-	-
Other receipts	-	199	-	-	-	-	-	-	-
Total receipts	871,172	496,758	229,261	38	7,256	-	167,000	4,486	-
Disbursements:									
Instruction	-	-	-	-	6,306	-	-	3,709	1,434
Support services	-	-	204,464	-	-	12,017	49,515	-	-
Noninstructional services	-	504,647	-	-	-	-	-	-	-
Facilities acquisition and construction	917,062	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	917,062	504,647	204,464	-	6,306	12,017	49,515	3,709	1,434
Excess (deficiency) of receipts over disbursements	(45,890)	(7,889)	24,797	38	950	(12,017)	117,485	777	(1,434)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(45,890)	(7,889)	24,797	38	950	(12,017)	117,485	777	(1,434)
Cash and investments - ending	\$ (22,211)	\$ 57,350	\$ 261,614	\$ 649	\$ 2,156	\$ -	\$ 117,485	\$ 12,313	\$ 3,869

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

	Rebates	Formative Assessment	High Ability Grant 2017-18	High Ability Grant 2018-19	High Ability Grant 2016-17	Computer Consortium/ Ed Tech Advance	STAA Loan	School Technology
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 5,208	\$ -	\$ -	\$ 3,608
Receipts:								
Local sources	38,311	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	20,880	32,057	-	-	-	-	11,010
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	70,948	52,845	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	38,311	20,880	32,057	-	-	70,948	52,845	11,010
Disbursements:								
Instruction	-	-	26,485	-	5,208	-	-	-
Support services	-	20,880	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	70,948	52,154	13,975
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	20,880	26,485	-	5,208	70,948	52,154	13,975
Excess (deficiency) of receipts over disbursements	38,311	-	5,572	-	(5,208)	-	691	(2,965)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	38,311	-	5,572	-	(5,208)	-	691	(2,965)
Cash and investments - ending	\$ 38,311	\$ -	\$ 5,572	\$ -	\$ -	\$ -	\$ 691	\$ 643

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

	Career and Technical Performance Grant	Indiana Youth Institute	Title I 2018-2019	Title I 2016-2017	Title I 2017-2018	IDEA Part B 2018-2019	IDEA Part B 2016-2017	IDEA Part B 2017-2018
Cash and investments - beginning	\$ 1,975	\$ 629	\$ -	\$ (6,458)	\$ -	\$ -	\$ (13,581)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	2,596	-	-	-	-	-	-	-
Federal sources	-	-	-	26,162	127,538	-	46,674	262,588
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	2,596	-	-	26,162	127,538	-	46,674	262,588
Disbursements:								
Instruction	-	-	-	19,704	133,733	-	20,590	180,246
Support services	-	629	-	-	-	-	12,503	120,487
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	629	-	19,704	133,733	-	33,093	300,733
Excess (deficiency) of receipts over disbursements	2,596	(629)	-	6,458	(6,195)	-	13,581	(38,145)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,596	(629)	-	6,458	(6,195)	-	13,581	(38,145)
Cash and investments - ending	\$ 4,571	\$ -	\$ -	\$ -	\$ (6,195)	\$ -	\$ -	\$ (38,145)

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

	IDEA Preschool 2018-2019	IDEA Preschool 2016-2017	IDEA Preschool 2017-2018	Title IV, Part A, DFS	Title II, Part A, Supporting Effective Instruction	Prepaid Food Trust	Payroll Withholding / Clearing	Totals
Cash and investments - beginning	\$ -	\$ (6,030)	\$ -	\$ -	\$ (1,649)	\$ 12,786	\$ 88,587	\$ 4,288,536
Receipts:								
Local sources	-	-	-	-	-	-	-	5,432,720
Intermediate sources	-	-	-	-	-	-	-	1,400
State sources	-	-	-	-	-	-	-	11,258,117
Federal sources	-	6,030	10,952	-	40,520	-	-	811,106
Temporary loans	-	-	-	-	-	-	-	994,965
Other receipts	-	-	-	-	-	200,461	2,844,826	3,059,255
Total receipts	-	6,030	10,952	-	40,520	200,461	2,844,826	21,557,563
Disbursements:								
Instruction	-	-	11,611	-	40,532	-	-	7,664,104
Support services	-	-	-	-	-	-	-	5,915,086
Noninstructional services	-	-	-	-	-	-	-	744,965
Facilities acquisition and construction	-	-	-	-	-	-	-	1,530,868
Debt service	-	-	-	-	-	-	-	2,777,004
Nonprogrammed charges	-	-	-	-	-	199,097	2,842,333	3,041,430
Total disbursements	-	-	11,611	-	40,532	199,097	2,842,333	21,673,457
Excess (deficiency) of receipts over disbursements	-	6,030	(659)	-	(12)	1,364	2,493	(115,894)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	21,355
Total other financing sources (uses)	-	-	-	-	-	-	-	21,355
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	6,030	(659)	-	(12)	1,364	2,493	(94,539)
Cash and investments - ending	\$ -	\$ -	\$ (659)	\$ -	\$ (1,661)	\$ 14,150	\$ 91,080	\$ 4,193,997

OAK HILL UNITED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	Construction
Cash and investments - beginning	\$ 879,018	\$ -	\$ 1,637,786	\$ -	\$ 284,607	\$ 370,753	\$ 354,122	\$ 85,994	\$ 40,134
Receipts:									
Local sources	68,863	16,958	2,839,827	1,175,980	420,909	349,751	113,007	-	198
Intermediate sources	189	107	-	553	-	-	-	-	-
State sources	5,659,306	5,605,017	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	757	243	-	619	294	3,192	-	-	-
Total receipts	5,729,115	5,622,325	2,839,827	1,177,152	421,203	352,943	113,007	-	198
Disbursements:									
Instruction	3,465,951	3,630,436	-	-	-	-	-	-	-
Support services	1,909,489	1,009,604	17,949	1,842,573	187,544	351,036	-	37,551	-
Noninstructional services	116,228	115,165	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	321,064	275,716	-	-	-	34,240
Debt service	-	-	3,084,553	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	5,491,668	4,755,205	3,102,502	2,163,637	463,260	351,036	-	37,551	34,240
Excess (deficiency) of receipts over disbursements	237,447	867,120	(262,675)	(986,485)	(42,057)	1,907	113,007	(37,551)	(34,042)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	10,398	-	-	-	-
Transfers in	-	1,116,465	-	2,201,977	-	-	-	-	-
Transfers out	(1,116,465)	(1,109,240)	-	-	(252,948)	(372,660)	(467,129)	-	-
Total other financing sources (uses)	(1,116,465)	7,225	-	2,201,977	(242,550)	(372,660)	(467,129)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(879,018)	874,345	(262,675)	1,215,492	(284,607)	(370,753)	(354,122)	(37,551)	(34,042)
Cash and investments - ending	\$ -	\$ 874,345	\$ 1,375,111	\$ 1,215,492	\$ -	\$ -	\$ -	\$ 48,443	\$ 6,092

OAK HILL UNITED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Construction - Common School	School Lunch	Curricular Materials Rental	Educational License Plates	Early Intervention Grant	Comp Counsel Initiative Grant	Comp Counseling Implementation	Gifts and Donations	Central Indiana Ethanol Donation
Cash and investments - beginning	\$ (22,211)	\$ 57,350	\$ 261,614	\$ 649	\$ 2,156	\$ -	\$ 117,485	\$ 12,313	\$ 3,869
Receipts:									
Local sources	-	207,021	172,490	-	-	-	-	4,013	15
Intermediate sources	-	-	-	38	-	-	-	-	-
State sources	-	5,469	50,139	-	6,344	-	-	-	-
Federal sources	-	292,521	-	-	-	-	-	-	-
Temporary loans	489,911	-	-	-	-	-	-	-	-
Other receipts	-	117	-	-	-	-	-	-	-
Total receipts	489,911	505,128	222,629	38	6,344	-	-	4,013	15
Disbursements:									
Instruction	-	-	-	-	3,967	-	-	2,941	3,884
Support services	-	-	191,603	-	-	-	23,888	1,000	-
Noninstructional services	-	512,299	-	-	-	-	-	-	-
Facilities acquisition and construction	483,062	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	483,062	512,299	191,603	-	3,967	-	23,888	3,941	3,884
Excess (deficiency) of receipts over disbursements	6,849	(7,171)	31,026	38	2,377	-	(23,888)	72	(3,869)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,849	(7,171)	31,026	38	2,377	-	(23,888)	72	(3,869)
Cash and investments - ending	\$ (15,362)	\$ 50,179	\$ 292,640	\$ 687	\$ 4,533	\$ -	\$ 93,597	\$ 12,385	\$ -

OAK HILL UNITED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Rebates	Formative Assessment	High Ability Grant 2017-18	High Ability Grant 2018-19	High Ability Grant 2016-17	Computer Consortium/ Ed Tech Advance	STAA Loan	School Technology
Cash and investments - beginning	\$ 38,311	\$ -	\$ 5,572	\$ -	\$ -	\$ -	\$ 691	\$ 643
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	20,495	-	32,331	-	-	-	10,285
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	395,118	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	20,495	-	32,331	-	395,118	-	10,285
Disbursements:								
Instruction	-	-	5,572	30,807	-	-	-	-
Support services	-	20,495	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	395,118	691	5,570
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	20,495	5,572	30,807	-	395,118	691	5,570
Excess (deficiency) of receipts over disbursements	-	-	(5,572)	1,524	-	-	(691)	4,715
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(5,572)	1,524	-	-	(691)	4,715
Cash and investments - ending	\$ 38,311	\$ -	\$ -	\$ 1,524	\$ -	\$ -	\$ -	\$ 5,358

OAK HILL UNITED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Career and Technical Performance Grant	Indiana Youth Institute	Title I 2018-2019	Title I 2016-2017	Title I 2017-2018	IDEA Part B 2018-2019	IDEA Part B 2016-2017	IDEA Part B 2017-2018
Cash and investments - beginning	\$ 4,571	\$ -	\$ -	\$ -	\$ (6,195)	\$ -	\$ -	\$ (38,145)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	3,997	-	-	-	-	-	-	-
Federal sources	-	-	149,210	-	25,056	275,602	-	71,031
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	3,997	-	149,210	-	25,056	275,602	-	71,031
Disbursements:								
Instruction	2,000	-	157,408	-	18,861	184,798	-	23,471
Support services	-	-	617	-	-	133,724	-	9,415
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	2,000	-	158,025	-	18,861	318,522	-	32,886
Excess (deficiency) of receipts over disbursements	1,997	-	(8,815)	-	6,195	(42,920)	-	38,145
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,997	-	(8,815)	-	6,195	(42,920)	-	38,145
Cash and investments - ending	\$ 6,568	\$ -	\$ (8,815)	\$ -	\$ -	\$ (42,920)	\$ -	\$ -

OAK HILL UNITED SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	IDEA Preschool 2018-2019	IDEA Preschool 2016-2017	IDEA Preschool 2017-2018	Title IV, Part A, DFS	Title II, Part A, Supporting Effective Instruction	Prepaid Food Trust	Payroll Withholding / Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (659)	\$ -	\$ (1,661)	\$ 14,150	\$ 91,080	\$ 4,193,997
Receipts:								
Local sources	-	-	-	-	-	-	-	5,369,032
Intermediate sources	-	-	-	-	-	-	-	887
State sources	-	-	-	-	-	-	-	11,393,383
Federal sources	9,786	-	5,082	6,475	31,960	-	-	866,723
Temporary loans	-	-	-	-	-	-	-	885,029
Other receipts	-	-	-	-	-	205,559	2,869,255	3,080,036
Total receipts	9,786	-	5,082	6,475	31,960	205,559	2,869,255	21,595,090
Disbursements:								
Instruction	9,786	-	4,423	6,475	31,979	-	-	7,582,759
Support services	-	-	-	-	-	-	-	5,736,488
Noninstructional services	-	-	-	-	-	-	-	743,692
Facilities acquisition and construction	-	-	-	-	-	-	-	1,515,461
Debt service	-	-	-	-	-	-	-	3,084,553
Nonprogrammed charges	-	-	-	-	-	205,397	2,832,126	3,037,523
Total disbursements	9,786	-	4,423	6,475	31,979	205,397	2,832,126	21,700,476
Excess (deficiency) of receipts over disbursements	-	-	659	-	(19)	162	37,129	(105,386)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	10,398
Transfers in	-	-	-	-	-	-	-	3,318,442
Transfers out	-	-	-	-	-	-	-	(3,318,442)
Total other financing sources (uses)	-	-	-	-	-	-	-	10,398
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	659	-	(19)	162	37,129	(94,988)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (1,680)	\$ 14,312	\$ 128,209	\$ 4,099,009

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OAK HILL UNITED SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2019

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	<u>\$ 69,417</u>	<u>\$ 57,954</u>

OAK HILL UNITED SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Oak Hill School Building Corporation	Bonds of 2013	\$ 207,000	06/30/15	12/31/27
Oak Hill School Building Corporation	Bonds of 2015	923,000	12/31/15	12/31/25
Salin Bank & Trust	Solar Panel Equipment - Energy Savings	<u>338,753</u>	01/15/18	07/15/37
Total of annual lease payments		<u>\$ 1,468,753</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General Obligation Bonds of 2014	Building Improvements	\$ 885,000	\$ 376,050
Common School Loan A0611	Building Improvements	1,549,972	160,997
Common School Loan A0577	Building Improvements at Oak Hill Jr/SR H.S.	216,667	41,667
Common School Loan A0585	Building Improvements at Oak Hill Jr/SR H.S.	175,000	56,500
Common School Loan A0593	Building Improvements at Oak Hill Jr/SR H.S.	260,143	42,598
Common School Loan A0599	Building Improvements	529,500	56,127
Common School Loan A0606	Building Improvements	625,309	64,951
Common School Loan A0614	Building Improvements	1,650,000	165,000
Common School Loan A0620	Building Improvements at Swayzee Elementary	1,650,000	165,000
Common School Loan A0621	Upgrade to Track and other Building Improvements at Jr/Sr HS	1,378,009	133,076
Common School Loan A0623	Building Improvements at Swayzee Elementary	1,750,000	169,000
Common School Loan A0626	Converse Elementary School Remodel	1,923,916	174,632
Common School Loan A0802	Sweetser Elementary School Remodel	931,575	87,115
Common School Loan A0804	Jr/Sr HS Pool and HVAC Improvements	1,169,175	155,303
Common School Loan A1838	Technology Upgrades and Building Improvements	14,964	15,039
Common School Loan A1875	Technology Upgrades	7,062	7,098
Common School Loan A1903	Technology Upgrades	31,158	31,391
Common School Loan A1945	Purchase of student iPads and Chromebooks	47,798	32,264
Common School Loan A2895	Salary and benefits for an eLearning Coach	10,090	10,140
Common School Loan A2924	Desktop Computers and iPads	135,446	35,131
Common School Loan A2960	iPads	41,304	9,569
Common School Loan A2988	Markerspace (Stem) Project	47,561	11,018
Common School Loan B0020	Classroom Projector Project	171,616	19,078
Common School Loan B0064	iPads, Network Access Points and Switches	170,222	18,951
Common School Loan B0114	Network Access Points and Switches	53,280	5,829
Common School Loan C0013	Jr/Sr HS Pool, HVAC, Electrical and Water System Upgrades	<u>254,570</u>	*
Totals		<u>\$ 15,679,337</u>	<u>\$ 2,043,524</u>

*Loan not complete, repayment schedule not available.

OAK HILL UNITED SCHOOL CORPORATION
SCHEDULE OF CAPITAL ASSETS
June 30, 2019

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 384,231
Buildings	13,007,953
Improvements other than buildings	38,093,771
Machinery, equipment, and vehicles	5,889,058
Construction in progress	<u>254,570</u>
Total capital assets	<u>\$ 57,629,583</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/>.