

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TIPPECANOE VALLEY SCHOOL CORPORATION

KOSCIUSKO 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	Jessica McFarland	07-01-17 to 06-30-20
Superintendent of Schools	Brett R. Boggs Blaine Conley	07-01-17 to 06-30-18 07-01-18 to 06-30-20
President of the School Board	Todd Hoffman Adam Heckman Aaron Zolman	01-01-17 to 12-31-17 01-01-18 to 12-31-18 01-01-19 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TIPPECANOE VALLEY SCHOOL
CORPORATION, KOSCIUSKO COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Tippecanoe Valley 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 17, 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 17, 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.

TIPPECANOE VALLEY 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	\$ 6,471,723	\$ 12,816,391	\$ 10,788,623	\$ (1,695,411)	\$ 6,804,080	\$ 6,581,859	\$ 6,277,777	\$ (7,108,162)	\$ -
Education	-	-	-	-	-	6,460,018	4,855,355	6,108,163	7,712,826
Debt Service	1,650,243	2,442,512	2,639,075	-	1,453,680	2,670,032	2,758,625	-	1,365,087
Operations	-	-	-	-	-	2,181,602	2,221,067	6,727,631	6,688,166
Capital Projects	3,320,398	1,695,732	1,553,363	-	3,462,767	811,082	1,237,819	(3,036,030)	-
School Transportation	1,985,548	1,482,029	1,391,127	-	2,076,450	483,174	642,118	(1,917,506)	-
School Bus Replacement	467,669	373,837	170,304	5,000	676,202	343,366	253,236	(766,332)	-
Local Rainy Day	878,332	30,000	-	-	908,332	30,000	-	-	938,332
Construction	160,482	141,039	119,273	-	182,248	-	3,770	-	178,478
School Lunch	451,131	983,132	992,563	-	441,700	846,024	911,404	-	376,320
Curricular Materials Rental	389,439	353,165	237,070	-	505,534	321,745	311,939	-	515,340
Self-Insurance	7,400,322	1,238,006	2,713,496	1,700,000	7,624,832	2,439,844	2,739,272	-	7,325,404
Educational License Plates	6,250	75	-	-	6,325	113	-	-	6,438
School Library Printed Material	17,907	9,943	10,595	-	17,255	10,002	5,377	(21,880)	-
Early Intervention Grant	8,658	-	8,658	-	-	-	-	-	-
Early Intervention Grant 2017-2018	-	8,643	4,108	-	4,535	-	4,535	-	-
Comp Counseling Initiative Grant	17,630	-	17,630	-	-	-	-	-	-
KCCF-Counseling Grant	14,000	-	1,186	-	12,814	-	5,684	(7,130)	-
Bib's Billfold	-	-	-	-	-	26,600	26,600	-	-
Kosciusko Community Hospital 2019	-	-	-	-	-	-	4,750	29,578	24,828
Instructional Support	653	-	-	-	653	-	-	-	653
Keys Grant	1,843	8,873	7,507	-	3,209	3,000	2,524	-	3,685
United Way Grant	(197)	-	(179)	-	(18)	-	(18)	-	-
Vision Care Needs	468	-	-	-	468	-	-	-	468
Summer Reading Camp	60	-	-	-	60	-	-	-	60
PBL Grant	3,089	-	-	-	3,089	-	-	-	3,089
United Way	622	9,000	10,668	-	(1,046)	9,175	8,129	-	-
Miscellaneous Grants	7,445	70,831	86,507	-	(8,231)	141,846	117,994	-	15,621
Preschool Grant-United Way	(4,678)	16,000	11,412	-	(90)	14,400	14,310	-	-
Local Adult, Alternative, and Continuing Education	-	-	-	-	-	-	5,200	21,880	16,680
Scholarships and Awards	448	-	-	-	448	-	-	-	448
DEKKO	1,193	14,212	1,791	-	13,614	-	12,339	-	1,275
Graduation Coaches	265	6,000	6,783	-	(518)	-	(518)	-	-
Career Coach	53	3,000	2,034	-	1,019	-	1,019	-	-
Dekko Library Grant	-	38,704	3,000	-	35,704	-	35,664	-	40
Building Trades	349	500	-	-	849	-	-	-	849
Kosciusko Community Hospital 2018	25,000	25,000	8,510	-	41,490	-	11,912	(29,578)	-
Formative Assessment	-	21,930	21,930	-	-	21,306	21,306	-	-
Gifted & Talented 2016-2017	4,970	-	4,970	-	-	-	-	-	-
Gifted & Talented 2017-2018	-	32,162	25,601	-	6,561	-	6,561	-	-
Gifted & Talented 2018-2019	-	-	-	-	-	6,500	3,637	(2,863)	-
Secured Schools Safety Grant	(15,001)	11,732	19,152	-	(22,421)	22,999	48,645	-	(48,067)
Recreational Activities	-	-	-	-	-	7,271	5,841	-	1,430

TIPPECANOE VALLEY SCHOOL CORPORATION
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 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
School Intervention and Counseling	-	-	-	-	-	-	7,130	7,130	-
Non-English Speaking Programs	-	24,688	20,650	-	4,038	-	4,038	-	-
Non-English Speaking 2013-2014	(43)	-	-	-	(43)	-	-	-	(43)
Non-English Speaking 2016-2017	3,443	-	3,443	-	-	-	-	-	-
School Technology	18,727	7,770	9,010	-	17,487	-	15,973	(1,514)	-
Non-English Speaking 18-19	-	-	-	-	-	33,903	33,078	-	825
Career and Technical Performance Grant	15,201	11,691	15,201	-	11,691	19,009	11,691	-	19,009
Teacher Appreciation Grant	(67)	55,032	54,965	-	-	52,656	52,617	-	39
Excellence in Performance	-	22,391	22,391	-	-	-	-	-	-
High Ability Students	-	-	-	-	-	26,000	16,993	2,863	11,870
Miscellaneous Programs	-	6,475	5,500	-	975	2,970	3,945	-	-
Career Fair	1,718	900	447	-	2,171	655	453	-	2,373
Wind Power Project	226,998	74,435	5,489	-	295,944	74,754	34,491	-	336,207
TVHS Distinguished Alumni	(1,096)	2,389	1,824	-	(531)	226	(305)	-	-
Title I 2016-2017	(39,896)	63,590	23,694	-	-	-	-	-	-
Title I 2017-2018	-	217,810	269,021	-	(51,211)	66,948	15,737	-	-
Title I 2018-2019	-	-	-	-	-	187,419	258,938	-	(71,519)
Title I School Improvement-2017	(15,237)	45,000	29,763	-	-	-	-	-	-
Fed School Age 2017-2018	-	-	-	-	-	112,061	76,533	(55,376)	(19,848)
Fed School Age 2018 -2019	-	-	-	-	-	59,807	139,604	(4,651)	(84,448)
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	(58,459)	272,704	214,810	-	(565)	21,016	20,451	-	-
Fed School Age 2017-2018	-	127,278	185,689	-	(58,411)	164,077	161,042	55,376	-
Fed School Age 2010-2011	(232)	-	-	-	(232)	-	-	-	(232)
Fed School Age 2011-2012	220	-	-	-	220	-	-	-	220
Fed School Age 2015-2016	(588)	10,426	9,838	-	-	-	-	-	-
IDEA	-	-	-	-	-	18,310	22,961	4,651	-
Fed Pre-School 2017-2018	-	11,647	11,647	-	-	-	-	-	-
Fed School Age 2018-2019	-	-	-	-	-	12,044	12,044	-	-
Title IV 2018-2019	-	-	-	-	-	19,740	19,740	-	-
Medicaid Reimbursement - Federal	44,541	44,869	72,853	-	16,557	56,093	66,475	-	6,175
Title II, Part A, Supporting Effective Instruction	-	-	-	-	-	19,836	29,853	(4,139)	(14,156)
Title II Part A 2015-2016	(3,877)	13,085	9,208	-	-	-	-	-	-
Title II Part A 2016-2017	(4,085)	36,986	40,834	-	(7,933)	19,055	11,122	-	-
Title II Part A 2017-2018	-	-	-	-	-	13,415	17,554	4,139	-
Title III, English Language Acquisition	(791)	16,043	16,942	-	(1,690)	6,552	4,862	-	-
LEP 2017-2018	-	-	-	-	-	13,952	13,952	-	-
LEP 2018-2019	-	-	-	-	-	-	2,246	-	(2,246)
LEP 2015-2016	-	12,138	12,138	-	-	-	-	-	-
School Lunch Prepaid Account	8,747	353,480	348,635	-	13,592	322,148	308,855	-	26,885
Payroll Withholdings	(25,935)	3,180,839	3,207,507	-	(52,603)	2,975,120	2,985,934	-	(63,417)
Totals	\$ 23,435,603	\$ 26,444,114	\$ 25,448,256	\$ 9,589	\$ 24,441,050	\$ 27,729,724	\$ 26,901,880	\$ 6,250	\$ 25,275,144

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

TIPPECANOE VALLEY 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.

TIPPECANOE VALLEY 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, and other disbursements not listed in another category above.

F. Other Financing Sources and Uses

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

TIPPECANOE VALLEY 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.

TIPPECANOE VALLEY 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.

TIPPECANOE VALLEY 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

TIPPECANOE VALLEY 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.

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. *Negative Receipts and Disbursements*

The financial statement contains some disbursements which appear as negative entries. This is the result of the correction of errors from prior periods. The errors made in the prior period were corrected by reversing the original entry. Since the original entry and the correction were made in separate periods, a negative disbursement was shown in the current period.

Note 9. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2018 or 2019. The Payroll Withholdings fund at June 30, 2018 and 2019, had cash balance deficits due to outstanding payroll reimbursements from the individual school buildings. Reimbursements were received subsequent to the fiscal year end.

TIPPECANOE VALLEY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Note 10. Restatements

For the year ended June 30, 2018, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of June 30, 2017	Prior Period Adjustment	Balance as of July 1, 2017
School Lunch	\$ 459,878	\$ (8,747)	\$ 451,131
School Lunch Prepaid Account	-	8,747	8,747

Note 11. Holding Corporations

The School Corporation has entered into a capital lease with Tippecanoe Valley 1997 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 year ending June 30, 2018, totaled \$415,838.

The School Corporation has entered into a capital lease with Tippecanoe Valley 2004 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 \$1,225,000 and \$1,225,000, respectively.

The School Corporation has entered into a capital lease with Tippecanoe Valley 2011 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 \$348,000 and \$348,000, respectively.

The School Corporation has entered into a capital lease with Tippecanoe Valley Akron 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 \$506,500 and \$522,000, respectively.

Note 12. Subsequent Event

On October 14, 2019, the School Board awarded a bid from RS Miller Construction, the lowest responsive bidder, for a new girls' softball facility in the amount of \$733,600.

TIPPECANOE VALLEY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 13. Other Postemployment Benefits

The School Corporation provides life insurance to eligible retirees and their spouses. This benefit poses a liability to the School Corporation for this year and in future years. Information regarding the benefit can be obtained by contacting the School Corporation.

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OTHER INFORMATION - UNAUDITED

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

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

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

TIPPECANOE VALLEY 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	School Lunch
Cash and investments - beginning	\$ 6,471,723	\$ -	\$ 1,650,243	\$ -	\$ 3,320,398	\$ 1,985,548	\$ 467,669	\$ 878,332	\$ 160,482	\$ 451,131
Receipts:										
Local sources	528,195	-	2,442,512	-	1,685,673	1,477,181	373,837	-	-	383,860
Intermediate sources	360	-	-	-	-	-	-	-	-	-
State sources	12,204,796	-	-	-	-	-	-	-	-	9,819
Federal sources	-	-	-	-	-	-	-	-	-	586,550
Temporary loans	-	-	-	-	-	-	-	-	141,039	-
Other receipts	83,040	-	-	-	10,059	4,848	-	30,000	-	2,903
Total receipts	12,816,391	-	2,442,512	-	1,695,732	1,482,029	373,837	30,000	141,039	983,132
Disbursements:										
Instruction	7,474,202	-	-	-	-	-	-	-	-	-
Support services	3,295,858	-	-	-	1,197,914	1,355,958	170,304	-	119,273	-
Noninstructional services	18,563	-	-	-	-	-	-	-	-	970,518
Facilities acquisition and construction	-	-	-	-	355,449	35,169	-	-	-	-
Debt service	-	-	2,639,075	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	22,045
Total disbursements	10,788,623	-	2,639,075	-	1,553,363	1,391,127	170,304	-	119,273	992,563
Excess (deficiency) of receipts over disbursements	2,027,768	-	(196,563)	-	142,369	90,902	203,533	30,000	21,766	(9,431)
Other financing sources (uses):										
Sale of capital assets	4,589	-	-	-	-	-	5,000	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	(1,700,000)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,695,411)	-	-	-	-	-	5,000	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	332,357	-	(196,563)	-	142,369	90,902	208,533	30,000	21,766	(9,431)
Cash and investments - ending	\$ 6,804,080	\$ -	\$ 1,453,680	\$ -	\$ 3,462,767	\$ 2,076,450	\$ 676,202	\$ 908,332	\$ 182,248	\$ 441,700

TIPPECANOE VALLEY 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

	Curricular Materials Rental	Self- Insurance	Educational License Plates	School Library Printed Material	Early Intervention Grant	Early Intervention Grant 2017-2018	Comp Counseling Initiative Grant	KCCF- Counseling Grant	Bib's Billfold	Kosciusko Community Hospital 2019
Cash and investments - beginning	\$ 389,439	\$ 7,400,322	\$ 6,250	\$ 17,907	\$ 8,658	\$ -	\$ 17,630	\$ 14,000	\$ -	\$ -
Receipts:										
Local sources	205,262	1,238,006	-	-	-	-	-	-	-	-
Intermediate sources	-	-	75	-	-	-	-	-	-	-
State sources	147,659	-	-	9,943	-	8,643	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	244	-	-	-	-	-	-	-	-	-
Total receipts	353,165	1,238,006	75	9,943	-	8,643	-	-	-	-
Disbursements:										
Instruction	-	2,116,650	-	10,595	8,658	4,108	-	-	-	-
Support services	237,070	586,156	-	-	-	-	17,630	1,186	-	-
Noninstructional services	-	10,690	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	237,070	2,713,496	-	10,595	8,658	4,108	17,630	1,186	-	-
Excess (deficiency) of receipts over disbursements	116,095	(1,475,490)	75	(652)	(8,658)	4,535	(17,630)	(1,186)	-	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	1,700,000	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	1,700,000	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	116,095	224,510	75	(652)	(8,658)	4,535	(17,630)	(1,186)	-	-
Cash and investments - ending	\$ 505,534	\$ 7,624,832	\$ 6,325	\$ 17,255	\$ -	\$ 4,535	\$ -	\$ 12,814	\$ -	\$ -

TIPPECANOE VALLEY 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

	Instructional Support	Keys Grant	United Way Grant	Vision Care Needs	Summer Reading Camp	PBL Grant	United Way	Miscellaneous Grants	Preschool Grant-United Way	Local Adult, Alternative, and Continuing Education
Cash and investments - beginning	\$ 653	\$ 1,843	\$ (197)	\$ 468	\$ 60	\$ 3,089	\$ 622	\$ 7,445	\$ (4,678)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	8,873	-	-	-	-	9,000	70,831	16,000	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	8,873	-	-	-	-	9,000	70,831	16,000	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	28,408	11,412	-
Support services	-	7,507	(179)	-	-	-	10,668	714	-	-
Noninstructional services	-	-	-	-	-	-	-	20,755	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	36,630	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	7,507	(179)	-	-	-	10,668	86,507	11,412	-
Excess (deficiency) of receipts over disbursements	-	1,366	179	-	-	-	(1,668)	(15,676)	4,588	-
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	-	1,366	179	-	-	-	(1,668)	(15,676)	4,588	-
Cash and investments - ending	\$ 653	\$ 3,209	\$ (18)	\$ 468	\$ 60	\$ 3,089	\$ (1,046)	\$ (8,231)	\$ (90)	\$ -

TIPPECANOE VALLEY 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

	Scholarships and Awards	DEKKO	Graduation Coaches	Career Coach	Dekko Library Grant	Building Trades	Kosciusko Community Hospital 2018	Formative Assessment	Gifted & Talented 2016-2017	Gifted & Talented 2017-2018
Cash and investments - beginning	\$ 448	\$ 1,193	\$ 265	\$ 53	\$ -	\$ 349	\$ 25,000	\$ -	\$ 4,970	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	25,000	-	-	-
Intermediate sources	-	14,212	6,000	3,000	20,000	-	-	-	-	-
State sources	-	-	-	-	-	-	-	21,930	-	32,162
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	18,704	500	-	-	-	-
Total receipts	-	14,212	6,000	3,000	38,704	500	25,000	21,930	-	32,162
Disbursements:										
Instruction	-	1,791	-	-	-	-	-	-	4,970	25,601
Support services	-	-	6,783	2,034	3,000	-	7,500	21,930	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	1,010	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	1,791	6,783	2,034	3,000	-	8,510	21,930	4,970	25,601
Excess (deficiency) of receipts over disbursements	-	12,421	(783)	966	35,704	500	16,490	-	(4,970)	6,561
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	-	12,421	(783)	966	35,704	500	16,490	-	(4,970)	6,561
Cash and investments - ending	\$ 448	\$ 13,614	\$ (518)	\$ 1,019	\$ 35,704	\$ 849	\$ 41,490	\$ -	\$ -	\$ 6,561

TIPPECANOE VALLEY 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

	Gifted & Talented 2018-2019	Secured Schools Safety Grant	Recreational Activities	School Intervention and Counseling	Non-English Speaking Programs	Non-English Speaking 2013-2014	Non-English Speaking 2016-2017	School Technology	Non-English Speaking 18-19
Cash and investments - beginning	\$ -	\$ (15,001)	\$ -	\$ -	\$ -	\$ (43)	\$ 3,443	\$ 18,727	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	11,732	-	-	24,688	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	7,770	-
Total receipts	-	11,732	-	-	24,688	-	-	7,770	-
Disbursements:									
Instruction	-	-	-	-	20,650	-	3,443	-	-
Support services	-	19,152	-	-	-	-	-	9,010	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	19,152	-	-	20,650	-	3,443	9,010	-
Excess (deficiency) of receipts over disbursements	-	(7,420)	-	-	4,038	-	(3,443)	(1,240)	-
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	-	(7,420)	-	-	4,038	-	(3,443)	(1,240)	-
Cash and investments - ending	\$ -	\$ (22,421)	\$ -	\$ -	\$ 4,038	\$ (43)	\$ -	\$ 17,487	\$ -

TIPPECANOE VALLEY 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	Teacher Appreciation Grant	Excellence in Performance	High Ability Students	Miscellaneous Programs	Career Fair	Wind Power Project	TVHS Distinguished Alumni	Title I 2016-2017
Cash and investments - beginning	\$ 15,201	\$ (67)	\$ -	\$ -	\$ -	\$ 1,718	\$ 226,998	\$ (1,096)	\$ (39,896)
Receipts:									
Local sources	-	-	-	-	6,475	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	11,691	55,032	22,391	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	74,435	-	63,590
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	900	-	2,389	-
Total receipts	11,691	55,032	22,391	-	6,475	900	74,435	2,389	63,590
Disbursements:									
Instruction	15,201	54,965	22,391	-	5,500	-	-	-	11,523
Support services	-	-	-	-	-	447	5,489	1,824	12,171
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	15,201	54,965	22,391	-	5,500	447	5,489	1,824	23,694
Excess (deficiency) of receipts over disbursements	(3,510)	67	-	-	975	453	68,946	565	39,896
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	(3,510)	67	-	-	975	453	68,946	565	39,896
Cash and investments - ending	\$ 11,691	\$ -	\$ -	\$ -	\$ 975	\$ 2,171	\$ 295,944	\$ (531)	\$ -

TIPPECANOE VALLEY 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

	Title I 2017-2018	Title I 2018-2019	Title I School Improvement-2017	Fed School Age 2017-2018	Fed School Age 2018-2019	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Fed School Age 2017-2018	Fed School Age 2010-2011	Fed School Age 2011-2012
Cash and investments - beginning	\$ -	\$ -	\$ (15,237)	\$ -	\$ -	\$ (58,459)	\$ -	\$ (232)	\$ 220
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	217,810	-	45,000	-	-	272,704	127,278	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	217,810	-	45,000	-	-	272,704	127,278	-	-
Disbursements:									
Instruction	246,928	-	10,427	-	-	32,399	25,867	-	-
Support services	22,093	-	19,336	-	-	182,411	159,822	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	269,021	-	29,763	-	-	214,810	185,689	-	-
Excess (deficiency) of receipts over disbursements	(51,211)	-	15,237	-	-	57,894	(58,411)	-	-
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	(51,211)	-	15,237	-	-	57,894	(58,411)	-	-
Cash and investments - ending	\$ (51,211)	\$ -	\$ -	\$ -	\$ -	\$ (565)	\$ (58,411)	\$ (232)	\$ 220

TIPPECANOE VALLEY 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

	Fed School Age 2015-2016	IDEA	Fed Pre-School 2017-2018	Fed School Age 2018-2019	Title IV 2018-2019	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Title II Part A 2015-2016	Title II Part A 2016-2017
Cash and investments - beginning	\$ (588)	\$ -	\$ -	\$ -	\$ -	\$ 44,541	\$ -	\$ (3,877)	\$ (4,085)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	44,869	-	-	-
Federal sources	10,426	-	11,647	-	-	-	-	13,085	36,986
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	10,426	-	11,647	-	-	44,869	-	13,085	36,986
Disbursements:									
Instruction	9,556	-	11,647	-	-	51,152	-	9,208	40,834
Support services	282	-	-	-	-	21,701	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	9,838	-	11,647	-	-	72,853	-	9,208	40,834
Excess (deficiency) of receipts over disbursements	588	-	-	-	-	(27,984)	-	3,877	(3,848)
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	588	-	-	-	-	(27,984)	-	3,877	(3,848)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,557	\$ -	\$ -	\$ (7,933)

TIPPECANOE VALLEY 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

	Title II Part A 2017-2018	Title III, English Language Acquisition	LEP 2017-2018	LEP 2018-2019	LEP 2015-2016	School Lunch Prepaid Account	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ (791)	\$ -	\$ -	\$ -	\$ 8,747	\$ (25,935)	\$ 23,435,603
Receipts:								
Local sources	-	-	-	-	-	-	-	8,366,001
Intermediate sources	-	-	-	-	-	-	-	148,351
State sources	-	-	-	-	-	-	-	12,605,355
Federal sources	-	16,043	-	-	12,138	-	-	1,487,692
Temporary loans	-	-	-	-	-	-	-	141,039
Other receipts	-	-	-	-	-	353,480	3,180,839	3,695,676
Total receipts	-	16,043	-	-	12,138	353,480	3,180,839	26,444,114
Disbursements:								
Instruction	-	16,942	-	-	12,138	-	-	10,287,166
Support services	-	-	-	-	-	-	-	7,495,044
Noninstructional services	-	-	-	-	-	-	-	1,020,526
Facilities acquisition and construction	-	-	-	-	-	-	-	428,258
Debt service	-	-	-	-	-	-	-	2,639,075
Nonprogrammed charges	-	-	-	-	-	348,635	3,207,507	3,578,187
Total disbursements	-	16,942	-	-	12,138	348,635	3,207,507	25,448,256
Excess (deficiency) of receipts over disbursements	-	(899)	-	-	-	4,845	(26,668)	995,858
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	9,589
Transfers in	-	-	-	-	-	-	-	1,700,000
Transfers out	-	-	-	-	-	-	-	(1,700,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	9,589
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(899)	-	-	-	4,845	(26,668)	1,005,447
Cash and investments - ending	\$ -	\$ (1,690)	\$ -	\$ -	\$ -	\$ 13,592	\$ (52,603)	\$ 24,441,050

TIPPECANOE VALLEY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 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	\$ 6,804,080	\$ -	\$ 1,453,680	\$ -	\$ 3,462,767	\$ 2,076,450	\$ 676,202	\$ 908,332	\$ 182,248
Receipts:									
Local sources	268,889	398,013	2,670,032	2,045,784	738,976	481,997	343,366	30,000	-
Intermediate sources	180	180	-	-	-	-	-	-	-
State sources	6,077,614	6,060,046	-	3,715	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	235,176	1,779	-	132,103	72,106	1,177	-	-	-
Total receipts	6,581,859	6,460,018	2,670,032	2,181,602	811,082	483,174	343,366	30,000	-
Disbursements:									
Instruction	4,420,023	3,965,680	-	-	-	-	-	-	-
Support services	1,836,258	889,675	-	2,122,306	662,506	642,118	253,236	-	3,770
Noninstructional services	21,496	-	-	9,076	-	-	-	-	-
Facilities acquisition and construction	-	-	-	89,685	575,313	-	-	-	-
Debt service	-	-	2,758,625	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	6,277,777	4,855,355	2,758,625	2,221,067	1,237,819	642,118	253,236	-	3,770
Excess (deficiency) of receipts over disbursements	304,082	1,604,663	(88,593)	(39,465)	(426,737)	(158,944)	90,130	30,000	(3,770)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	6,250	-	-
Transfers in	-	7,108,163	-	6,727,631	-	-	-	-	-
Transfers out	(7,108,162)	(1,000,000)	-	-	(3,036,030)	(1,917,506)	(772,582)	-	-
Total other financing sources (uses)	(7,108,162)	6,108,163	-	6,727,631	(3,036,030)	(1,917,506)	(766,332)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,804,080)	7,712,826	(88,593)	6,688,166	(3,462,767)	(2,076,450)	(676,202)	30,000	(3,770)
Cash and investments - ending	\$ -	\$ 7,712,826	\$ 1,365,087	\$ 6,688,166	\$ -	\$ -	\$ -	\$ 938,332	\$ 178,478

TIPPECANOE VALLEY SCHOOL CORPORATION
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 For the Year Ended June 30, 2019

	School Lunch	Curricular Materials Rental	Self-Insurance	Educational License Plates	School Library Printed Material	Early Intervention Grant	Early Intervention Grant 2017-2018	Comp Counseling Initiative Grant	KCCF-Counseling Grant
Cash and investments - beginning	\$ 441,700	\$ 505,534	\$ 7,624,832	\$ 6,325	\$ 17,255	\$ -	\$ 4,535	\$ -	\$ 12,814
Receipts:									
Local sources	361,067	161,028	2,439,844	-	-	-	-	-	-
Intermediate sources	-	-	-	113	-	-	-	-	-
State sources	11,127	160,651	-	-	10,002	-	-	-	-
Federal sources	473,735	-	-	-	-	-	-	-	-
Other receipts	95	66	-	-	-	-	-	-	-
Total receipts	846,024	321,745	2,439,844	113	10,002	-	-	-	-
Disbursements:									
Instruction	-	-	-	-	5,377	-	4,535	-	-
Support services	-	311,939	6,578	-	-	-	-	-	5,684
Noninstructional services	911,404	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	2,732,694	-	-	-	-	-	-
Total disbursements	911,404	311,939	2,739,272	-	5,377	-	4,535	-	5,684
Excess (deficiency) of receipts over disbursements	(65,380)	9,806	(299,428)	113	4,625	-	(4,535)	-	(5,684)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(21,880)	-	-	-	(7,130)
Total other financing sources (uses)	-	-	-	-	(21,880)	-	-	-	(7,130)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(65,380)	9,806	(299,428)	113	(17,255)	-	(4,535)	-	(12,814)
Cash and investments - ending	\$ 376,320	\$ 515,340	\$ 7,325,404	\$ 6,438	\$ -	\$ -	\$ -	\$ -	\$ -

TIPPECANOE VALLEY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2019

	Bib's Billfold	Kosciusko Community Hospital 2019	Instructional Support	Keys Grant	United Way Grant	Vision Care Needs	Summer Reading Camp	PBL Grant	United Way
Cash and investments - beginning	\$ -	\$ -	\$ 653	\$ 3,209	\$ (18)	\$ 468	\$ 60	\$ 3,089	\$ (1,046)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	3,000	-	-	-	-	9,175
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	26,600	-	-	-	-	-	-	-	-
Total receipts	26,600	-	-	3,000	-	-	-	-	9,175
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	4,750	-	2,524	(18)	-	-	-	8,129
Noninstructional services	26,600	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	26,600	4,750	-	2,524	(18)	-	-	-	8,129
Excess (deficiency) of receipts over disbursements	-	(4,750)	-	476	18	-	-	-	1,046
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	29,578	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	29,578	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	24,828	-	476	18	-	-	-	1,046
Cash and investments - ending	\$ -	\$ 24,828	\$ 653	\$ 3,685	\$ -	\$ 468	\$ 60	\$ 3,089	\$ -

TIPPECANOE VALLEY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2019

	Miscellaneous Grants	Preschool Grant- United Way	Local Adult, Alternative, and Continuing Education	Scholarships and Awards	DEKKO	Graduation Coaches	Career Coach	Dekko Library Grant	Building Trades
Cash and investments - beginning	\$ (8,231)	\$ (90)	\$ -	\$ 448	\$ 13,614	\$ (518)	\$ 1,019	\$ 35,704	\$ 849
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	141,846	14,400	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	141,846	14,400	-	-	-	-	-	-	-
Disbursements:									
Instruction	1,126	14,310	5,200	-	12,339	-	-	-	-
Support services	16,432	-	-	-	-	(518)	1,019	35,664	-
Noninstructional services	12,706	-	-	-	-	-	-	-	-
Facilities acquisition and construction	87,730	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	117,994	14,310	5,200	-	12,339	(518)	1,019	35,664	-
Excess (deficiency) of receipts over disbursements	23,852	90	(5,200)	-	(12,339)	518	(1,019)	(35,664)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	21,880	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	21,880	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	23,852	90	16,680	-	(12,339)	518	(1,019)	(35,664)	-
Cash and investments - ending	\$ 15,621	\$ -	\$ 16,680	\$ 448	\$ 1,275	\$ -	\$ -	\$ 40	\$ 849

TIPPECANOE VALLEY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2019

	Kosciusko Community Hospital 2018	Formative Assessment	Gifted & Talented 2016-2017	Gifted & Talented 2017-2018	Gifted & Talented 2018-2019	Secured Schools Safety Grant	Recreational Activities	School Intervention and Counseling
Cash and investments - beginning	\$ 41,490	\$ -	\$ -	\$ 6,561	\$ -	\$ (22,421)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	21,306	-	-	6,500	22,999	7,271	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	21,306	-	-	6,500	22,999	7,271	-
Disbursements:								
Instruction	1,634	-	-	6,561	3,637	-	5,841	-
Support services	5,250	21,306	-	-	-	48,645	-	7,130
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	5,028	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	11,912	21,306	-	6,561	3,637	48,645	5,841	7,130
Excess (deficiency) of receipts over disbursements	(11,912)	-	-	(6,561)	2,863	(25,646)	1,430	(7,130)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	7,130
Transfers out	(29,578)	-	-	-	(2,863)	-	-	-
Total other financing sources (uses)	(29,578)	-	-	-	(2,863)	-	-	7,130
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(41,490)	-	-	(6,561)	-	(25,646)	1,430	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (48,067)	\$ 1,430	\$ -

TIPPECANOE VALLEY SCHOOL CORPORATION
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 For the Year Ended June 30, 2019

	Non-English Speaking Programs	Non-English Speaking 2013-2014	Non-English Speaking 2016-2017	School Technology	Non-English Speaking 18-19	Career and Technical Performance Grant	Teacher Appreciation Grant	Excellence in Performance
Cash and investments - beginning	\$ 4,038	\$ (43)	\$ -	\$ 17,487	\$ -	\$ 11,691	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	33,903	19,009	52,656	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	33,903	19,009	52,656	-
Disbursements:								
Instruction	4,038	-	-	-	33,078	11,691	52,617	-
Support services	-	-	-	15,973	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	4,038	-	-	15,973	33,078	11,691	52,617	-
Excess (deficiency) of receipts over disbursements	(4,038)	-	-	(15,973)	825	7,318	39	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(1,514)	-	-	-	-
Total other financing sources (uses)	-	-	-	(1,514)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,038)	-	-	(17,487)	825	7,318	39	-
Cash and investments - ending	\$ -	\$ (43)	\$ -	\$ -	\$ 825	\$ 19,009	\$ 39	\$ -

TIPPECANOE VALLEY SCHOOL CORPORATION
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 For the Year Ended June 30, 2019

	High Ability Students	Miscellaneous Programs	Career Fair	Wind Power Project	TVHS Distinguished Alumni	Title I 2016-2017	Title I 2017-2018	Title I 2018-2019
Cash and investments - beginning	\$ -	\$ 975	\$ 2,171	\$ 295,944	\$ (531)	\$ -	\$ (51,211)	\$ -
Receipts:								
Local sources	-	2,970	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	26,000	-	-	-	-	-	-	-
Federal sources	-	-	-	37,377	-	-	66,948	187,419
Other receipts	-	-	655	37,377	226	-	-	-
Total receipts	26,000	2,970	655	74,754	226	-	66,948	187,419
Disbursements:								
Instruction	16,993	3,945	-	-	-	-	15,202	254,392
Support services	-	-	453	34,491	(305)	-	535	4,546
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	16,993	3,945	453	34,491	(305)	-	15,737	258,938
Excess (deficiency) of receipts over disbursements	9,007	(975)	202	40,263	531	-	51,211	(71,519)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	2,863	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	2,863	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,870	(975)	202	40,263	531	-	51,211	(71,519)
Cash and investments - ending	\$ 11,870	\$ -	\$ 2,373	\$ 336,207	\$ -	\$ -	\$ -	\$ (71,519)

TIPPECANOE VALLEY SCHOOL CORPORATION
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 For the Year Ended June 30, 2019

	Title I School Improvement-2017	Fed School Age 2017-2018	Fed School Age 2018-2019	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Fed School Age 2017-2018	Fed School Age 2010-2011	Fed School Age 2011-2012	Fed School Age 2015-2016
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (565)	\$ (58,411)	\$ (232)	\$ 220	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	112,061	59,807	21,016	164,077	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	112,061	59,807	21,016	164,077	-	-	-
Disbursements:								
Instruction	-	13,528	25,030	240	33,370	-	-	-
Support services	-	63,005	114,574	20,211	127,672	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	76,533	139,604	20,451	161,042	-	-	-
Excess (deficiency) of receipts over disbursements	-	35,528	(79,797)	565	3,035	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	55,376	-	-	-
Transfers out	-	(55,376)	(4,651)	-	-	-	-	-
Total other financing sources (uses)	-	(55,376)	(4,651)	-	55,376	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(19,848)	(84,448)	565	58,411	-	-	-
Cash and investments - ending	\$ -	\$ (19,848)	\$ (84,448)	\$ -	\$ -	\$ (232)	\$ 220	\$ -

TIPPECANOE VALLEY SCHOOL CORPORATION
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 For the Year Ended June 30, 2019

	IDEA	Fed Pre-School 2017-2018	Fed School Age 2018-2019	Title IV 2018-2019	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Title II Part A 2015-2016	Title II Part A 2016-2017
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 16,557	\$ -	\$ -	\$ (7,933)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	56,093	-	-	-
Federal sources	18,310	-	12,044	19,740	-	19,836	-	19,055
Other receipts	-	-	-	-	-	-	-	-
Total receipts	18,310	-	12,044	19,740	56,093	19,836	-	19,055
Disbursements:								
Instruction	-	-	12,044	-	51,186	29,853	-	11,122
Support services	22,961	-	-	19,740	15,289	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	22,961	-	12,044	19,740	66,475	29,853	-	11,122
Excess (deficiency) of receipts over disbursements	(4,651)	-	-	-	(10,382)	(10,017)	-	7,933
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	4,651	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(4,139)	-	-
Total other financing sources (uses)	4,651	-	-	-	-	(4,139)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	(10,382)	(14,156)	-	7,933
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 6,175	\$ (14,156)	\$ -	\$ -

TIPPECANOE VALLEY 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

	Title II Part A 2017-2018	Title III, English Language Acquisition	LEP 2017-2018	LEP 2018-2019	LEP 2015-2016	School Lunch Prepaid Account	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ (1,690)	\$ -	\$ -	\$ -	\$ 13,592	\$ (52,603)	\$ 24,441,050
Receipts:								
Local sources	-	-	-	-	-	-	-	9,941,966
Intermediate sources	-	-	-	-	-	-	-	168,894
State sources	-	-	-	-	-	-	-	12,568,892
Federal sources	13,415	6,552	13,952	-	-	-	-	1,245,344
Other receipts	-	-	-	-	-	322,148	2,975,120	3,804,628
Total receipts	13,415	6,552	13,952	-	-	322,148	2,975,120	27,729,724
Disbursements:								
Instruction	17,554	4,862	13,952	2,246	-	-	-	9,053,206
Support services	-	-	-	-	-	-	-	7,323,528
Noninstructional services	-	-	-	-	-	-	-	981,282
Facilities acquisition and construction	-	-	-	-	-	-	-	757,756
Debt service	-	-	-	-	-	-	-	2,758,625
Nonprogrammed charges	-	-	-	-	-	308,855	2,985,934	6,027,483
Total disbursements	17,554	4,862	13,952	2,246	-	308,855	2,985,934	26,901,880
Excess (deficiency) of receipts over disbursements	(4,139)	1,690	-	(2,246)	-	13,293	(10,814)	827,844
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	6,250
Transfers in	4,139	-	-	-	-	-	-	13,961,411
Transfers out	-	-	-	-	-	-	-	(13,961,411)
Total other financing sources (uses)	4,139	-	-	-	-	-	-	6,250
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,690	-	(2,246)	-	13,293	(10,814)	834,094
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (2,246)	\$ -	\$ 26,885	\$ (63,417)	\$ 25,275,144

TIPPECANOE VALLEY SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 254,738</u>	<u>\$ -</u>

TIPPECANOE VALLEY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Tippecanoe Valley 2004 Building Corporation	High School	\$ 1,225,000	07-05-05	01-05-24
Tippecanoe Valley 2011 Building Corporation	Wind Turbine	348,000	01-15-12	01-15-26
Tippecanoe Valley Akron Building Corporation	Akron Elementary	<u>1,053,000</u>	07-15-16	01-15-36
Total of annual lease payments		<u>\$ 2,626,000</u>		

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose	
Governmental activities:		
Notes and loans payable	Common School Loan	<u>\$ 210,000</u> <u>\$ 67,800</u>

TIPPECANOE VALLEY 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:	
Buildings	\$ 37,419,388
Improvements other than buildings	15,911,574
Machinery, equipment, and vehicles	<u>6,600,400</u>
Total capital assets	<u>\$ 59,931,362</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/>.