

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

FINANCIAL STATEMENT AUDIT REPORT
OF

EASTERN PULASKI COMMUNITY
SCHOOL CORPORATION
PULASKI COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED
03/11/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Angela Anspach	07-01-17 to 06-30-20
Superintendent of Schools	Dan L. Foster Dr. Gilbert Crimmins (interim) Dara Chezem	07-01-17 to 06-30-19 07-01-19 to 12-31-19 01-01-20 to 06-30-20
President of the School Board	Joe Cunningham Deke DeMarco	01-01-17 to 12-31-17 01-01-18 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE EASTERN PULASKI COMMUNITY
SCHOOL CORPORATION, PULASKI COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Eastern Pulaski Community 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, and Schedule of Leases and Debt, 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 27, 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 27, 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.

EASTERN PULASKI COMMUNITY 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	\$ 359,128	\$ 8,570,492	\$ 8,120,393	\$ 310	\$ 809,537	\$ 4,261,729	\$ 4,224,586	\$ -	\$ 846,680
Education	-	-	-	-	-	4,193,211	3,506,829	(604,750)	81,632
Debt Service	332,879	1,178,741	1,127,000	-	384,620	1,136,890	1,126,000	-	395,510
Retirement/Severance Bond Debt Service	52,408	264,428	275,268	-	41,568	275,185	276,295	-	40,458
Operations	-	-	-	-	-	1,501,201	1,487,817	1,108,406	1,121,790
Capital Projects	1,765,863	1,315,365	1,262,802	-	1,818,426	649,446	2,506,332	-	(38,460)
School Transportation	1,557,780	796,808	622,170	-	1,732,418	334,617	311,573	-	1,755,462
School Bus Replacement	493,647	269,371	227,121	-	535,897	112,960	-	-	648,857
Local Rainy Day	2,101,555	-	-	-	2,101,555	-	375,587	(1,006,149)	719,819
Post-Retirement/Severance Future Benefits	3,873	-	30,268	-	(26,395)	1,075	26,230	-	(51,550)
Construction	1,196,017	138,396	753,102	-	581,311	-	342,099	506,149	745,361
School Lunch	407,329	560,835	697,433	-	270,731	832,215	662,650	-	440,296
Curricular Materials Rental	263,790	117,296	66,056	-	315,030	74,630	70,661	-	318,999
Levy Excess	9,344	-	-	-	9,344	-	-	-	9,344
Joint Operations - Special Education Cooperative	10,033	-	-	-	10,033	-	-	-	10,033
Joint Operations - Other	3,376	-	-	-	3,376	-	-	-	3,376
Child Care Program	-	-	-	-	-	-	-	-	-
Educational License Plates	1,987	38	511	-	1,514	94	-	-	1,608
Welter Grant	-	-	-	-	-	1,185	-	-	1,185
School Library Printed Material	8,975	13,477	-	-	22,452	13,556	-	-	36,008
Early Intervention Grant	132	-	-	-	132	-	-	-	132
Grand Piano	-	-	-	-	-	-	7,897	-	(7,897)
Pulaski Community Foundation Grant	-	580	155	-	425	-	-	-	425
I Pad Insurance	54,617	32,698	13,237	-	74,078	28,541	7,918	-	94,701
Archery Program	1,000	98	-	-	1,098	-	-	-	1,098
Instructional Support	8,803	-	-	-	8,803	-	-	-	8,803
Indiana Virtual Academy	650	-	-	-	650	-	-	-	650
Scholarships and Awards	27,800	500	-	-	28,300	-	-	-	28,300
Pace Grant 2014 & 2015	13,487	-	3,628	-	9,859	-	-	-	9,859
Psi Iota Xi Grant	-	1,000	-	-	1,000	-	-	-	1,000
Retired Teachers Association	-	-	-	-	-	500	586	-	(86)
McDonald's Grant	-	-	-	-	-	1,500	448	-	1,052
Pace Grant 2017	15,008	-	-	-	15,008	-	-	-	15,008
Pace Grant 2018	-	21,140	7,944	-	13,196	-	2,186	-	11,010
Pace Grant 2019	-	-	-	-	-	20,400	4,310	-	16,090
Reading Specialist - Pace	125,250	-	-	-	125,250	-	-	-	125,250
Indiana Next	125	-	-	-	125	-	-	-	125
School Board Scholarship Fund	-	-	-	-	-	-	58	-	(58)
Formative Assessment	(1,791)	12,158	9,368	-	999	15,008	4,745	-	11,262

EASTERN PULAKSI COMMUNITY 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
Special Education	-	-	-	-	-	25,002	-	-	25,002
Instruction Support	-	-	18,738	-	(18,738)	-	-	-	(18,738)
Gifted and Talented 2014-2015	(3,021)	-	-	-	(3,021)	-	-	-	(3,021)
Gifted and Talented 2015-2016	171	-	-	-	171	-	-	-	171
Gifted and Talented 2016-2017	17,097	-	-	-	17,097	-	-	-	17,097
Gifted and Talented 2017-2018	-	30,023	28,540	-	1,483	-	6,911	-	(5,428)
Gifted and Talented 2018-2019	-	-	-	-	-	30,390	26,191	-	4,199
Secured Schools Safety Grant	(17,132)	-	-	-	(17,132)	7,040	86,575	-	(96,667)
Non-English Speaking Programs	303	-	-	-	303	-	-	-	303
School Technology	(27,804)	-	34,449	-	(62,253)	-	23,242	-	(85,495)
Technology Grants	4,232	-	-	-	4,232	-	-	-	4,232
Career and Technical Performance Grant	-	1,895	-	-	1,895	1,118	-	-	3,013
Teacher Appreciation Grant	55	38,362	-	-	38,417	-	-	-	38,417
Miscellaneous Programs	227	-	-	-	227	-	-	-	227
Special Services	53,121	-	-	-	53,121	-	-	-	53,121
Title I	-	136,760	121,477	-	15,283	-	-	-	15,283
Title One 2015-2016	525	-	-	-	525	-	-	-	525
Title One 2016-2017	(13,888)	-	110,972	-	(124,860)	166,607	95,033	-	(53,286)
Title One 2017-2018	-	-	2,894	-	(2,894)	-	5,410	-	(8,304)
Title One 2018-2019	-	-	-	-	-	-	159,982	-	(159,982)
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	861	-	-	-	861	-	-	-	861
Education for Economic Security	62,116	17,968	2,023	-	78,061	12,190	7,664	-	82,587
Title II, Part A, Supporting Effective Instruction FY 2017-18	-	28,000	-	-	28,000	-	-	-	28,000
Title II, Part A, Supporting Effective Instruction FY 2018-19	-	-	-	-	-	38,191	-	-	38,191
IDEA	21,247	-	-	-	21,247	36,430	-	-	57,677
Title II, Part A, Supporting Effective Instruction	47,285	-	-	-	47,285	-	-	-	47,285
Rural Schools and Low Income Program FY 17-18	-	-	6,347	-	(6,347)	-	-	-	(6,347)
Rural Schools and Low Income Program FY 18-19	-	-	6,600	-	(6,600)	-	12,699	-	(19,299)
Early Intervention Progress Assessment	-	-	-	-	-	5,012	-	-	5,012
Title I - Grants to LEAs	20,114	-	20,114	-	-	-	-	-	-
Education Jobs	18,652	-	18,652	-	-	-	-	-	-
Prepaid School Lunch	(119,336)	321,714	129,165	-	73,213	235,185	303,713	-	4,685
Payroll Clearing	9,518	1,629,066	1,924,828	-	(286,244)	4,195,961	4,092,584	-	(182,867)
Totals	\$ 8,887,408	\$ 15,497,209	\$ 15,641,255	\$ 310	\$ 8,743,672	\$ 18,207,069	\$ 19,764,811	\$ 3,656	\$ 7,189,586

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

EASTERN PULASKI COMMUNITY 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.

EASTERN PULASKI COMMUNITY 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.

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 services. 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:

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.

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Transfers out. Amounts paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the School Corporation. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the School Corporation submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the School Corporation is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the School Corporation to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 5. Risk Management

The School Corporation may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the School Corporation to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the School Corporation authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the School Corporation authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

Financial Report

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

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

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

B. Teachers' Retirement Fund

Plan Description

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

TRF is composed of two accounts: Teachers' Pre-1996 and Teachers' 1996. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in Teachers' 1996. Membership in Teachers' Pre-1996 is closed to new entrants. Generally, members hired before 1996 participate in this account and members hired after 1995 participate in Teachers' 1996. Both accounts have two components: the employer-funded defined benefit component and a defined contribution account.

Financial Report

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

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

Contributions

The School Corporation contributes the employer's share to Teachers' 1996 for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. These contributions are determined by INPRS Board based on actuarial valuation. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995 (Teachers' Pre-1996) is considered to be an obligation of, and is paid by, the State of Indiana.

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. *Establishment of the Education Fund and Operations Fund*

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

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

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

Note 8. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. For some reimbursable grant funds, this is a result of reimbursements for expenditures made by the School Corporation that were not received by June 30, 2018 or 2019. For the remaining funds (Post-Retirement/Severance Future Benefits, Capital Projects, Instruction Support, Grand Piano, Retired Teachers Association, School Board Scholarship Fund, Gifted and Talented 2014-2015, Gifted and Talented 2017-2018, Secured Schools Safety Grant, School Technology, Title One 2016-2017, Title One 2017-2018, Title One 2018-2019, Rural Schools and Low Income Program Fund FY 16-18, and Rural Schools and Low Income Program Fund FY 18-19), this is a result of expenditures exceeding revenues or reimbursements not being filed timely.

Note 9. *Holding Corporation*

The School Corporation has entered into a capital lease with Eastern Pulaski Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ended June 30, 2018 and 2019, totaled \$1,127,000 and \$1,126,000, respectively.

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OTHER INFORMATION - UNAUDITED

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

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

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

EASTERN PULAKSI COMMUNITY 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	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation
Cash and investments - beginning	\$ 359,128	\$ -	\$ 332,879	\$ 52,408	\$ -	\$ 1,765,863	\$ 1,557,780
Receipts:							
Local sources	189,852	-	1,178,741	264,428	-	1,315,365	771,857
Intermediate sources	294	-	-	-	-	-	-
State sources	8,370,694	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	9,652	-	-	-	-	-	24,951
Total receipts	8,570,492	-	1,178,741	264,428	-	1,315,365	796,808
Disbursements:							
Instruction	6,101,614	-	-	-	-	-	-
Support services	1,903,447	-	-	-	-	700,406	622,170
Noninstructional services	99,936	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	562,396	-
Debt services	-	-	1,127,000	275,268	-	-	-
Nonprogrammed charges	15,396	-	-	-	-	-	-
Total disbursements	8,120,393	-	1,127,000	275,268	-	1,262,802	622,170
Excess (deficiency) of receipts over disbursements	450,099	-	51,741	(10,840)	-	52,563	174,638
Other financing sources (uses):							
Sale of capital assets	310	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	310	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	450,409	-	51,741	(10,840)	-	52,563	174,638
Cash and investments - ending	\$ 809,537	\$ -	\$ 384,620	\$ 41,568	\$ -	\$ 1,818,426	\$ 1,732,418

EASTERN PULASKI COMMUNITY 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

	School Bus Replacement	Local Rainy Day	Post- Retirement/ Severance Future Benefits	Construction	School Lunch	Curricular Materials Rental	Levy Excess
Cash and investments - beginning	\$ 493,647	\$ 2,101,555	\$ 3,873	\$ 1,196,017	\$ 407,329	\$ 263,790	\$ 9,344
Receipts:							
Local sources	269,371	-	-	138,396	135,568	68,874	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	43,518	-
Federal sources	-	-	-	-	425,267	-	-
Other	-	-	-	-	-	4,904	-
Total receipts	269,371	-	-	138,396	560,835	117,296	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	227,121	-	30,268	-	39,249	66,056	-
Noninstructional services	-	-	-	-	621,713	-	-
Facilities acquisition and construction	-	-	-	753,102	36,471	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	227,121	-	30,268	753,102	697,433	66,056	-
Excess (deficiency) of receipts over disbursements	42,250	-	(30,268)	(614,706)	(136,598)	51,240	-
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	42,250	-	(30,268)	(614,706)	(136,598)	51,240	-
Cash and investments - ending	\$ 535,897	\$ 2,101,555	\$ (26,395)	\$ 581,311	\$ 270,731	\$ 315,030	\$ 9,344

EASTERN PULAKSI COMMUNITY 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

	Joint Operations - Special Education Cooperative	Joint Operations - Other	Child Care Program	Educational License Plates	Welter Grant	School Library Printed Material	Early Intervention Grant
Cash and investments - beginning	\$ 10,033	\$ 3,376	\$ -	\$ 1,987	\$ -	\$ 8,975	\$ 132
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	38	-	-	-
State sources	-	-	-	-	-	13,477	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	-	38	-	13,477	-
Disbursements:							
Instruction	-	-	-	511	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	511	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	(473)	-	13,477	-
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	-	-	-	(473)	-	13,477	-
Cash and investments - ending	\$ 10,033	\$ 3,376	\$ -	\$ 1,514	\$ -	\$ 22,452	\$ 132

EASTERN PULASKI COMMUNITY 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

	Grand Piano	Pulaski Community Foundation Grant	I Pad Insurance	Archery Program	Instructional Support	Indiana Virtual Academy	Scholarships and Awards
Cash and investments - beginning	\$ -	\$ -	\$ 54,617	\$ 1,000	\$ 8,803	\$ 650	\$ 27,800
Receipts:							
Local sources	-	580	29,193	98	-	-	500
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	3,505	-	-	-	-
Total receipts	-	580	32,698	98	-	-	500
Disbursements:							
Instruction	-	155	-	-	-	-	-
Support services	-	-	13,237	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	155	13,237	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	425	19,461	98	-	-	500
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	-	425	19,461	98	-	-	500
Cash and investments - ending	\$ -	\$ 425	\$ 74,078	\$ 1,098	\$ 8,803	\$ 650	\$ 28,300

EASTERN PULASKI COMMUNITY 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

	Pace Grant 2014 & 2015	Psi Iota Xi Grant	Retired Teachers Association	McDonald's Grant	Pace Grant 2017	Pace Grant 2018	Pace Grant 2019
Cash and investments - beginning	\$ 13,487	\$ -	\$ -	\$ -	\$ 15,008	\$ -	\$ -
Receipts:							
Local sources	-	1,000	-	-	-	21,140	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	1,000	-	-	-	21,140	-
Disbursements:							
Instruction	3,628	-	-	-	-	7,944	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	3,628	-	-	-	-	7,944	-
Excess (deficiency) of receipts over disbursements	(3,628)	1,000	-	-	-	13,196	-
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	(3,628)	1,000	-	-	-	13,196	-
Cash and investments - ending	\$ 9,859	\$ 1,000	\$ -	\$ -	\$ 15,008	\$ 13,196	\$ -

EASTERN PULASKI COMMUNITY 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

	Reading Specialist - Pace	Indiana Next	School Board Scholarship Fund	Formative Assessment	Special Education	Instruction Support	Gifted and Talented 2014-2015
Cash and investments - beginning	\$ 125,250	\$ 125	\$ -	\$ (1,791)	\$ -	\$ -	\$ (3,021)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	12,158	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	-	12,158	-	-	-
Disbursements:							
Instruction	-	-	-	9,075	-	18,738	-
Support services	-	-	-	293	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	9,368	-	18,738	-
Excess (deficiency) of receipts over disbursements	-	-	-	2,790	-	(18,738)	-
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	-	-	-	2,790	-	(18,738)	-
Cash and investments - ending	\$ 125,250	\$ 125	\$ -	\$ 999	\$ -	\$ (18,738)	\$ (3,021)

EASTERN PULAKSI COMMUNITY 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 and Talented 2015-2016	Gifted and Talented 2016-2017	Gifted and Talented 2017-2018	Gifted and Talented 2018-2019	Secured Schools Safety Grant	Non-English Speaking Programs	School Technology
Cash and investments - beginning	\$ 171	\$ 17,097	\$ -	\$ -	\$ (17,132)	\$ 303	\$ (27,804)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	30,023	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	30,023	-	-	-	-
Disbursements:							
Instruction	-	-	28,540	-	-	-	-
Support services	-	-	-	-	-	-	34,449
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	28,540	-	-	-	34,449
Excess (deficiency) of receipts over disbursements	-	-	1,483	-	-	-	(34,449)
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	-	-	1,483	-	-	-	(34,449)
Cash and investments - ending	\$ 171	\$ 17,097	\$ 1,483	\$ -	\$ (17,132)	\$ 303	\$ (62,253)

EASTERN PULASKI COMMUNITY 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

	Technology Grants	Career and Technical Performance Grant	Teacher Appreciation Grant	Miscellaneous Programs	Special Services	Title I
Cash and investments - beginning	\$ 4,232	\$ -	\$ 55	\$ 227	\$ 53,121	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	1,895	38,362	-	-	-
Federal sources	-	-	-	-	-	136,760
Other	-	-	-	-	-	-
Total receipts	-	1,895	38,362	-	-	136,760
Disbursements:						
Instruction	-	-	-	-	-	112,930
Support services	-	-	-	-	-	7,790
Noninstructional services	-	-	-	-	-	757
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	121,477
Excess (deficiency) of receipts over disbursements	-	1,895	38,362	-	-	15,283
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	-	1,895	38,362	-	-	15,283
Cash and investments - ending	\$ 4,232	\$ 1,895	\$ 38,417	\$ 227	\$ 53,121	\$ 15,283

EASTERN PULAKSI COMMUNITY 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 One 2015-2016	Title One 2016-2017	Title One 2017-2018	Title One 2018-2019	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Education for Economic Security
Cash and investments - beginning	\$ 525	\$ (13,888)	\$ -	\$ -	\$ 861	\$ 62,116
Receipts:						
Local sources	-	-	-	-	-	17,968
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	-	-	-	-	17,968
Disbursements:						
Instruction	-	110,972	1,439	-	-	-
Support services	-	-	455	-	-	-
Noninstructional services	-	-	1,000	-	-	2,023
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	110,972	2,894	-	-	2,023
Excess (deficiency) of receipts over disbursements	-	(110,972)	(2,894)	-	-	15,945
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	-	(110,972)	(2,894)	-	-	15,945
Cash and investments - ending	\$ 525	\$ (124,860)	\$ (2,894)	\$ -	\$ 861	\$ 78,061

EASTERN PULAKSI COMMUNITY 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, Supporting Effective Instruction FY 2017-18	Title II, Part A, Supporting Effective Instruction FY 2018-19	IDEA	Title II, Part A, Supporting Effective Instruction	Rural Schools and Low Income Program FY 17-18	Rural Schools and Low Income Program FY 18-19
Cash and investments - beginning	\$ -	\$ -	\$ 21,247	\$ 47,285	\$ -	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	28,000	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	28,000	-	-	-	-	-
Disbursements:						
Instruction	-	-	-	-	-	-
Support services	-	-	-	-	6,347	1,800
Noninstructional services	-	-	-	-	-	4,800
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	-	-	-	6,347	6,600
Excess (deficiency) of receipts over disbursements	28,000	-	-	-	(6,347)	(6,600)
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	28,000	-	-	-	(6,347)	(6,600)
Cash and investments - ending	\$ 28,000	\$ -	\$ 21,247	\$ 47,285	\$ (6,347)	\$ (6,600)

EASTERN PULAKSI COMMUNITY 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

	Early Intervention Progress Assessment	Title I - Grants to LEAs	Education Jobs	Prepaid School Lunch	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ 20,114	\$ 18,652	\$ (119,336)	\$ 9,518	\$ 8,887,408
Receipts:						
Local sources	-	-	-	-	-	4,402,931
Intermediate sources	-	-	-	-	-	332
State sources	-	-	-	-	-	8,510,127
Federal sources	-	-	-	-	-	590,027
Other	-	-	-	321,714	1,629,066	1,993,792
Total receipts	-	-	-	321,714	1,629,066	15,497,209
Disbursements:						
Instruction	-	-	-	-	-	6,395,546
Support services	-	-	-	-	-	3,653,088
Noninstructional services	-	-	-	-	-	730,229
Facilities acquisition and construction	-	-	-	-	-	1,351,969
Debt services	-	-	-	-	-	1,402,268
Nonprogrammed charges	-	20,114	18,652	129,165	1,924,828	2,108,155
Total disbursements	-	20,114	18,652	129,165	1,924,828	15,641,255
Excess (deficiency) of receipts over disbursements	-	(20,114)	(18,652)	192,549	(295,762)	(144,046)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	310
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	310
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(20,114)	(18,652)	192,549	(295,762)	(143,736)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 73,213	\$ (286,244)	\$ 8,743,672

EASTERN PULAKSI COMMUNITY 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	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation
Cash and investments - beginning	\$ 809,537	\$ -	\$ 384,620	\$ 41,568	\$ -	\$ 1,818,426	\$ 1,732,418
Receipts:							
Local sources	134,732	156,648	1,136,890	275,185	1,413,856	649,446	331,020
Intermediate sources	23	23	-	-	-	-	-
State sources	4,126,974	4,036,540	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	87,345	-	3,597
Total receipts	4,261,729	4,193,211	1,136,890	275,185	1,501,201	649,446	334,617
Disbursements:							
Instruction	3,055,048	2,898,768	-	-	-	-	-
Support services	1,102,243	608,056	-	-	1,352,806	370,556	311,573
Noninstructional services	67,295	5	-	-	86,639	-	-
Facilities acquisition and construction	-	-	-	-	48,372	2,135,776	-
Debt services	-	-	1,126,000	276,295	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	4,224,586	3,506,829	1,126,000	276,295	1,487,817	2,506,332	311,573
Excess (deficiency) of receipts over disbursements	37,143	686,382	10,890	(1,110)	13,384	(1,856,886)	23,044
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	3,656	-	-
Transfers in	-	500,000	-	-	1,104,750	-	-
Transfers out	-	(1,104,750)	-	-	-	-	-
Total other financing sources (uses)	-	(604,750)	-	-	1,108,406	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	37,143	81,632	10,890	(1,110)	1,121,790	(1,856,886)	23,044
Cash and investments - ending	\$ 846,680	\$ 81,632	\$ 395,510	\$ 40,458	\$ 1,121,790	\$ (38,460)	\$ 1,755,462

EASTERN PULAKSI COMMUNITY 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

	School Bus Replacement	Local Rainy Day	Post- Retirement/ Severance Future Benefits	Construction	School Lunch	Curricular Materials Rental	Levy Excess
Cash and investments - beginning	\$ 535,897	\$ 2,101,555	\$ (26,395)	\$ 581,311	\$ 270,731	\$ 315,030	\$ 9,344
Receipts:							
Local sources	112,960	-	1,075	-	469,153	74,620	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	10,223	-	-
Federal sources	-	-	-	-	352,839	-	-
Other	-	-	-	-	-	10	-
Total receipts	112,960	-	1,075	-	832,215	74,630	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	26,230	-	21,800	70,661	-
Noninstructional services	-	-	-	-	640,785	-	-
Facilities acquisition and construction	-	-	-	342,099	65	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	375,587	-	-	-	-	-
Total disbursements	-	375,587	26,230	342,099	662,650	70,661	-
Excess (deficiency) of receipts over disbursements	112,960	(375,587)	(25,155)	(342,099)	169,565	3,969	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	506,149	-	-	-
Transfers out	-	(1,006,149)	-	-	-	-	-
Total other financing sources (uses)	-	(1,006,149)	-	506,149	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	112,960	(1,381,736)	(25,155)	164,050	169,565	3,969	-
Cash and investments - ending	\$ 648,857	\$ 719,819	\$ (51,550)	\$ 745,361	\$ 440,296	\$ 318,999	\$ 9,344

EASTERN PULAKSI COMMUNITY 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

	Joint Operations - Special Education Cooperative	Joint Operations - Other	Child Care Program	Educational License Plates	Welter Grant	School Library Printed Material	Early Intervention Grant
Cash and investments - beginning	\$ 10,033	\$ 3,376	\$ -	\$ 1,514	\$ -	\$ 22,452	\$ 132
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	94	-	-	-
State sources	-	-	-	-	-	13,556	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	1,185	-	-
Total receipts	-	-	-	94	1,185	13,556	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	94	1,185	13,556	-
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	-	-	-	94	1,185	13,556	-
Cash and investments - ending	\$ 10,033	\$ 3,376	\$ -	\$ 1,608	\$ 1,185	\$ 36,008	\$ 132

EASTERN PULASKI COMMUNITY 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

	Grand Piano	Pulaski Community Foundation Grant	I Pad Insurance	Archery Program	Instructional Support	Indiana Virtual Academy	Scholarships and Awards
Cash and investments - beginning	\$ -	\$ 425	\$ 74,078	\$ 1,098	\$ 8,803	\$ 650	\$ 28,300
Receipts:							
Local sources	-	-	2,771	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	25,770	-	-	-	-
Total receipts	-	-	28,541	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	7,897	-	7,918	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	7,897	-	7,918	-	-	-	-
Excess (deficiency) of receipts over disbursements	(7,897)	-	20,623	-	-	-	-
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	(7,897)	-	20,623	-	-	-	-
Cash and investments - ending	\$ (7,897)	\$ 425	\$ 94,701	\$ 1,098	\$ 8,803	\$ 650	\$ 28,300

EASTERN PULAKSI COMMUNITY 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

	Pace Grant 2014 & 2015	Psi Iota Xi Grant	Retired Teachers Association	McDonald's Grant	Pace Grant 2017	Pace Grant 2018	Pace Grant 2019
Cash and investments - beginning	\$ 9,859	\$ 1,000	\$ -	\$ -	\$ 15,008	\$ 13,196	\$ -
Receipts:							
Local sources	-	-	500	1,500	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	20,400
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	500	1,500	-	-	20,400
Disbursements:							
Instruction	-	-	586	448	-	2,186	4,310
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	586	448	-	2,186	4,310
Excess (deficiency) of receipts over disbursements	-	-	(86)	1,052	-	(2,186)	16,090
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	-	-	(86)	1,052	-	(2,186)	16,090
Cash and investments - ending	\$ 9,859	\$ 1,000	\$ (86)	\$ 1,052	\$ 15,008	\$ 11,010	\$ 16,090

EASTERN PULAKSI COMMUNITY 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

	Reading Specialist - Pace	Indiana Next	School Board Scholarship Fund	Formative Assessment	Special Education	Instruction Support	Gifted and Talented 2014-2015
Cash and investments - beginning	\$ 125,250	\$ 125	\$ -	\$ 999	\$ -	\$ (18,738)	\$ (3,021)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	15,008	25,002	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	-	15,008	25,002	-	-
Disbursements:							
Instruction	-	-	58	4,745	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	58	4,745	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	(58)	10,263	25,002	-	-
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	-	-	(58)	10,263	25,002	-	-
Cash and investments - ending	\$ 125,250	\$ 125	\$ (58)	\$ 11,262	\$ 25,002	\$ (18,738)	\$ (3,021)

EASTERN PULAKSI COMMUNITY 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

	Gifted and Talented 2015-2016	Gifted and Talented 2016-2017	Gifted and Talented 2017-2018	Gifted and Talented 2018-2019	Secured Schools Safety Grant	Non-English Speaking Programs	School Technology
Cash and investments - beginning	\$ 171	\$ 17,097	\$ 1,483	\$ -	\$ (17,132)	\$ 303	\$ (62,253)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	7,040	-	-
Federal sources	-	-	-	30,390	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	-	30,390	7,040	-	-
Disbursements:							
Instruction	-	-	6,911	26,191	-	-	-
Support services	-	-	-	-	86,575	-	23,242
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	6,911	26,191	86,575	-	23,242
Excess (deficiency) of receipts over disbursements	-	-	(6,911)	4,199	(79,535)	-	(23,242)
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	-	-	(6,911)	4,199	(79,535)	-	(23,242)
Cash and investments - ending	\$ 171	\$ 17,097	\$ (5,428)	\$ 4,199	\$ (96,667)	\$ 303	\$ (85,495)

EASTERN PULASKI COMMUNITY 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

	Technology Grants	Career and Technical Performance Grant	Teacher Appreciation Grant	Miscellaneous Programs	Special Services	Title I
Cash and investments - beginning	\$ 4,232	\$ 1,895	\$ 38,417	\$ 227	\$ 53,121	\$ 15,283
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	1,118	-	-	-	-
Federal sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	1,118	-	-	-	-
Disbursements:						
Instruction	-	-	-	-	-	-
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	1,118	-	-	-	-
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	-	1,118	-	-	-	-
Cash and investments - ending	\$ 4,232	\$ 3,013	\$ 38,417	\$ 227	\$ 53,121	\$ 15,283

EASTERN PULAKSI COMMUNITY 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 One 2015-2016	Title One 2016-2017	Title One 2017-2018	Title One 2018-2019	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Education for Economic Security
Cash and investments - beginning	\$ 525	\$ (124,860)	\$ (2,894)	\$ -	\$ 861	\$ 78,061
Receipts:						
Local sources	-	-	-	-	-	12,190
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	166,607	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	166,607	-	-	-	12,190
Disbursements:						
Instruction	-	95,033	4,044	-	-	-
Support services	-	-	1,366	159,982	-	-
Noninstructional services	-	-	-	-	-	7,664
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	95,033	5,410	159,982	-	7,664
Excess (deficiency) of receipts over disbursements	-	71,574	(5,410)	(159,982)	-	4,526
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	-	71,574	(5,410)	(159,982)	-	4,526
Cash and investments - ending	\$ 525	\$ (53,286)	\$ (8,304)	\$ (159,982)	\$ 861	\$ 82,587

EASTERN PULAKSI COMMUNITY 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, Supporting Effective Instruction FY 2017-18	Title II, Part A, Supporting Effective Instruction FY 2018-19	IDEA	Title II, Part A, Supporting Effective Instruction	Rural Schools and Low Income Program FY 17-18	Rural Schools and Low Income Program FY 18-19
Cash and investments - beginning	\$ 28,000	\$ -	\$ 21,247	\$ 47,285	\$ (6,347)	\$ (6,600)
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	38,191	36,430	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	38,191	36,430	-	-	-
Disbursements:						
Instruction	-	-	-	-	-	-
Support services	-	-	-	-	-	11,733
Noninstructional services	-	-	-	-	-	966
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	12,699
Excess (deficiency) of receipts over disbursements	-	38,191	36,430	-	-	(12,699)
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	-	38,191	36,430	-	-	(12,699)
Cash and investments - ending	\$ 28,000	\$ 38,191	\$ 57,677	\$ 47,285	\$ (6,347)	\$ (19,299)

EASTERN PULAKSI COMMUNITY 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

	Early Intervention Progress Assessment	Title I - Grants to LEAs	Education Jobs	Prepaid School Lunch	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 73,213	\$ (286,244)	\$ 8,743,672
Receipts:						
Local sources	-	-	-	-	-	4,772,546
Intermediate sources	-	-	-	-	-	140
State sources	-	-	-	-	-	8,255,861
Federal sources	5,012	-	-	-	-	629,469
Other	-	-	-	235,185	4,195,961	4,549,053
Total receipts	5,012	-	-	235,185	4,195,961	18,207,069
Disbursements:						
Instruction	-	-	-	-	-	6,098,328
Support services	-	-	-	-	-	4,162,638
Noninstructional services	-	-	-	-	-	803,354
Facilities acquisition and construction	-	-	-	-	-	2,526,312
Debt services	-	-	-	-	-	1,402,295
Nonprogrammed charges	-	-	-	303,713	4,092,584	4,771,884
Total disbursements	-	-	-	303,713	4,092,584	19,764,811
Excess (deficiency) of receipts over disbursements	5,012	-	-	(68,528)	103,377	(1,557,742)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	3,656
Transfers in	-	-	-	-	-	2,110,899
Transfers out	-	-	-	-	-	(2,110,899)
Total other financing sources (uses)	-	-	-	-	-	3,656
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,012	-	-	(68,528)	103,377	(1,554,086)
Cash and investments - ending	\$ 5,012	\$ -	\$ -	\$ 4,685	\$ (182,867)	\$ 7,189,586

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EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Eastern Pulaski Multi-School Building Corporation	Capital Improvements	\$ 1,122,813	6/30/2016	12/31/2034
Total of annual lease payments		<u>\$ 1,122,813</u>	1,123,500	

Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Type			
Governmental activities:			
General obligation bonds	Pension Bonds	\$ 672,230	\$ 276,270
Totals		<u>\$ 672,230</u>	<u>\$ 276,270</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/>.