

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

FINANCIAL STATEMENT AUDIT REPORT

OF

SOUTH RIPLEY COMMUNITY SCHOOL CORPORATION

RIPLEY 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	Lana M. Miller	07-01-17 to 06-30-20
Superintendent of Schools	Robert D. Moorhead	07-01-17 to 07-31-21
President of the School Board	Tim Taylor	01-01-15 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SOUTH RIPLEY COMMUNITY
SCHOOL CORPORATION, RIPLEY COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the South Ripley 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, 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 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.

SOUTH RIPLEY 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	\$ 1,779,821	\$ 9,255,598	\$ 8,894,671	\$ -	\$ 2,140,748	\$ 4,517,903	\$ 4,565,315	\$ (2,093,336)	\$ -
Education	-	-	-	-	-	4,486,634	3,751,661	1,363,736	2,098,709
Debt Service	526,786	1,547,478	1,540,000	(30,091)	504,173	1,545,330	1,540,000	(22,678)	486,825
Operations	-	-	-	-	-	1,492,738	1,381,698	2,440,742	2,551,782
Capital Projects	1,453,873	1,104,099	1,066,406	-	1,491,566	411,602	717,051	(1,186,117)	-
School Transportation	915,080	927,462	793,860	(116,477)	932,205	377,678	404,508	(905,375)	-
School Bus Replacement	225,975	334,006	105,020	-	454,961	104,976	396,239	(163,698)	-
Local Rainy Day	277,529	-	97,022	116,477	296,984	-	199,421	115,081	212,644
Construction Fund - EL Roof Project	943,443	-	943,443	-	-	-	-	-	-
Construction Fund - Future Projects	-	-	-	-	-	-	500	465,904	465,404
School Lunch	229,021	796,751	756,545	-	269,227	705,407	740,338	-	234,296
Curricular Materials Rental	43,273	102,178	110,013	30,091	65,529	101,824	101,857	22,678	88,174
Repair and Replacement	13,772	34,334	21,192	-	26,914	37,098	23,711	-	40,301
Educational License Plates	65	113	-	-	178	113	-	-	291
School Library Printed Material	5,984	13,631	-	-	19,615	13,710	18,409	-	14,916
Early Intervention Grant	-	4,966	4,809	-	157	4,269	157	(4,269)	-
Lilly - Comprehensive Counseling	25,500	-	25,500	-	-	-	-	-	-
Extra-Curricular Activities	13,631	7,500	6,373	-	14,758	7,500	4,087	-	18,171
Scholarships and Awards	12,130	1,205	1,000	-	12,335	168	1,000	-	11,503
Miscellaneous Programs	850	900	-	-	1,750	1,500	1,750	-	1,500
Natl Science - Energy Cont Award	6,408	-	776	-	5,632	-	477	-	5,155
Walmart - Champions Together	-	-	-	-	-	1,000	-	-	1,000
Ripley Co. Comm Found - PLTW BIOMED	-	3,600	3,600	-	-	-	-	-	-
Comm Mental Health - JH PBIS GR	2,049	-	2,049	-	-	-	-	-	-
Comm Mental Health - RD2 JH PBIS	10,000	-	3,998	-	6,002	-	3,653	-	2,349
Comm Mental Health - RD2 EL PBIS	7,844	-	2,877	-	4,967	-	1,107	-	3,860
Skill Up! Grant	(9,735)	10,751	1,016	-	-	-	-	-	-
RCCF - 6th Grade Ambassadors	-	-	-	-	-	500	-	-	500
RCCF - PLTW Biomed Lab Equipment	-	-	-	-	-	500	-	-	500
R Sun Found - EL IXL & Smart Bds	-	-	-	-	-	15,000	13,160	-	1,840
R Sun Found - Musical Prod Licen	-	-	-	-	-	5,000	5,000	-	-
R Sun Found - IXL & Doc Cameras	9,046	-	4,563	-	4,483	-	4,483	-	-
R Sun Found - Readiness K Grant	-	11,278	11,278	-	-	-	-	-	-
Ripley Co Comm Found - Materials	-	400	400	-	-	-	-	-	-
Ripley Co Comm Found - Band Trailer	-	350	350	-	-	-	-	-	-
REMC - EL Leveled Literacy Grant	-	4,950	4,950	-	-	-	-	-	-
R Sun Found - AG Equipment Grant	-	12,500	9,740	-	2,760	-	2,760	-	-
Ripley Co Comm Found - Classroom	-	5,000	5,000	-	-	-	-	-	-

SOUTH RIPLEY COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
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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
Rip Co Comm Found - Food Pantry	-	415	415	-	-	700	700	-	-
Rip Co Comm Found - Play Devices	-	1,500	1,500	-	-	-	-	-	-
R Sun Reg Found - SmartBD & Stools	-	5,000	5,000	-	-	-	-	-	-
RCCF - Flex Seating & 3D Printer	-	-	-	-	-	5,000	5,000	-	-
Rip Co Comm Found - OSMO Applications	-	-	-	-	-	800	800	-	-
Techpoint Found - STEM Grant	-	-	-	-	-	500	-	-	500
Tyson Fund - EL Playground	-	-	-	-	-	64,993	61,603	-	3,390
Tyson Fund - RCATS	-	17,000	11,171	-	5,829	-	5,829	-	-
Tyson Fund - Resurface HS Track	60,000	-	60,000	-	-	-	-	-	-
Rising Sun - JH Flexible Seating	-	-	-	-	-	20,000	1,220	-	18,780
RCATS - 4 Ripley County Schools	(1,472)	43,276	43,481	-	(1,677)	10,555	40,701	-	(31,823)
Formative Assessment	-	14,035	14,035	-	-	13,714	13,714	-	-
Medicaid ADM Claiming - PCG	33,887	7,747	1,390	-	40,244	7,204	17,118	-	30,330
Secured Schools Safety Grant	(42,269)	42,269	-	-	-	-	-	-	-
Science, Technology, Engineering, and Math Grant	-	-	-	-	-	2,873	5,450	-	(2,577)
Secured Sch Safety Grant-Rnd 5	-	-	15,226	-	(15,226)	30,000	14,774	-	-
Secured Sch Safety Grant-Rnd 6	-	-	-	-	-	-	34,506	-	(34,506)
Recreational Activities	-	-	-	-	-	-	4,269	4,269	-
School Technology	22,558	30,115	13,856	-	38,817	2,030	4,710	(36,137)	-
Career and Technical Performance Grant	8,141	16,232	19,790	-	4,583	15,313	15,279	-	4,617
Miscellaneous Programs	(984)	2,863	2,002	-	(123)	2,100	2,727	-	(750)
ISTA Settlement	117,260	-	30,135	-	87,125	-	28,313	-	58,812
Title I 2016-2017	(16,890)	29,356	12,466	-	-	-	-	-	-
Title I 2017-2018	-	151,710	164,419	-	(12,709)	29,961	17,252	-	-
Title I 2018-2019	-	-	-	-	-	174,606	188,894	-	(14,288)
Homeless Assistance Grants	-	-	-	-	-	202	202	-	-
Student Support, Title IV	-	-	1,524	-	(1,524)	73,104	78,958	-	(7,378)
Environmental Benefits Grants	(1,600)	1,746	972	-	(826)	18,238	17,412	-	-
Title II, Part A, Supporting Effective Instruction	(8,870)	59,579	54,641	-	(3,932)	43,744	46,429	-	(6,617)
McKinney - Vento Education for Homeless	-	351	351	-	-	-	-	-	-
Prepaid Food	2,889	285,873	283,281	-	5,481	261,438	259,984	-	6,935
Payroll Clearing Funds	-	2,118,644	2,118,644	-	-	2,100,525	2,100,525	-	-
Totals	\$ 6,664,995	\$ 17,006,761	\$ 17,270,750	\$ -	\$ 6,401,006	\$ 16,708,050	\$ 16,844,711	\$ 800	\$ 6,265,145

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

SOUTH RIPLEY 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.

SOUTH RIPLEY 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 service. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the School Corporation, including: all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

Nonprogrammed charges. Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

F. Other Financing Sources and Uses

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

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.

SOUTH RIPLEY 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.

SOUTH RIPLEY 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.

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

SOUTH RIPLEY 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.

SOUTH RIPLEY 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. 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.

Note 9. *Holding Corporation*

The School Corporation has entered into a capital lease with South Ripley Community 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 each of the years ended June 30, 2018 and June 30, 2019, totaled \$1,540,000.

Note 10. *Other Postemployment Benefits*

The School Corporation provides to eligible retirees and their spouses the following benefits: health, vision, dental, and life insurance. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

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OTHER INFORMATION - UNAUDITED

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

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

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

SOUTH RIPLEY 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	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 1,779,821	\$ -	\$ 526,786	\$ -	\$ 1,453,873	\$ 915,080	\$ 225,975	\$ 277,529
Receipts:								
Local sources	233,457	-	1,547,478	-	1,076,109	921,300	322,853	-
Intermediate sources	34	-	-	-	-	-	-	-
State sources	8,250,565	-	-	-	15,613	-	-	-
Federal sources	68,741	-	-	-	-	-	-	-
Other receipts	702,801	-	-	-	12,377	6,162	11,153	-
Total receipts	9,255,598	-	1,547,478	-	1,104,099	927,462	334,006	-
Disbursements:								
Instruction	6,061,751	-	-	-	-	-	-	79,316
Support services	2,692,073	-	-	-	791,825	793,860	105,020	17,706
Noninstructional services	137,871	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	274,581	-	-	-
Debt service	2,976	-	1,540,000	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	8,894,671	-	1,540,000	-	1,066,406	793,860	105,020	97,022
Excess (deficiency) of receipts over disbursements	360,927	-	7,478	-	37,693	133,602	228,986	(97,022)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	116,477
Transfers out	-	-	(30,091)	-	-	(116,477)	-	-
Total other financing sources (uses)	-	-	(30,091)	-	-	(116,477)	-	116,477
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	360,927	-	(22,613)	-	37,693	17,125	228,986	19,455
Cash and investments - ending	\$ 2,140,748	\$ -	\$ 504,173	\$ -	\$ 1,491,566	\$ 932,205	\$ 454,961	\$ 296,984

SOUTH RIPLEY 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

	Construction Fund - EL Roof Project	Construction Fund - Future Projects	School Lunch	Curricular Materials Rental	Repair and Replacement	Educational License Plates	School Library Printed Material	Early Intervention Grant
Cash and investments - beginning	\$ 943,443	\$ -	\$ 229,021	\$ 43,273	\$ 13,772	\$ 65	\$ 5,984	\$ -
Receipts:								
Local sources	-	-	320,436	51,656	34,334	-	-	-
Intermediate sources	-	-	-	-	-	113	-	-
State sources	-	-	5,976	50,522	-	-	13,631	4,966
Federal sources	-	-	470,339	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	796,751	102,178	34,334	113	13,631	4,966
Disbursements:								
Instruction	-	-	-	3,031	-	-	-	4,809
Support services	-	-	55,236	106,982	21,192	-	-	-
Noninstructional services	-	-	676,879	-	-	-	-	-
Facilities acquisition and construction	943,443	-	24,430	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	943,443	-	756,545	110,013	21,192	-	-	4,809
Excess (deficiency) of receipts over disbursements	(943,443)	-	40,206	(7,835)	13,142	113	13,631	157
Other financing sources (uses):								
Transfers in	-	-	-	30,091	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	30,091	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(943,443)	-	40,206	22,256	13,142	113	13,631	157
Cash and investments - ending	\$ -	\$ -	\$ 269,227	\$ 65,529	\$ 26,914	\$ 178	\$ 19,615	\$ 157

SOUTH RIPLEY 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

	Lilly - Comprehensive Counseling	Extra- Curricular Activities	Scholarships and Awards	Miscellaneous Programs	Natl Science - Energy Cont Award	Walmart - Champions Together	Ripley Co. Comm Found - PLTW BIOMED	Comm Mental Health - JH PBIS GR
Cash and investments - beginning	\$ 25,500	\$ 13,631	\$ 12,130	\$ 850	\$ 6,408	\$ -	\$ -	\$ 2,049
Receipts:								
Local sources	-	7,500	1,205	-	-	-	-	-
Intermediate sources	-	-	-	900	-	-	3,600	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	7,500	1,205	900	-	-	3,600	-
Disbursements:								
Instruction	7,043	6,373	-	-	776	-	3,600	2,049
Support services	18,457	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	1,000	-	-	-	-	-
Total disbursements	25,500	6,373	1,000	-	776	-	3,600	2,049
Excess (deficiency) of receipts over disbursements	(25,500)	1,127	205	900	(776)	-	-	(2,049)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(25,500)	1,127	205	900	(776)	-	-	(2,049)
Cash and investments - ending	\$ -	\$ 14,758	\$ 12,335	\$ 1,750	\$ 5,632	\$ -	\$ -	\$ -

SOUTH RIPLEY 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

	Comm Mental Health - RD2 JH PBIS	Comm Mental Health - RD2 EL PBIS	Skill Up! Grant	RCCF - 6th Grade Ambassadors	RCCF - PLTW Biomed Lab Equipment	R Sun Found - EL IXL & Smart Bds	R Sun Found - Musical Prod Licen	R Sun Found - IXL & Doc Cameras
Cash and investments - beginning	\$ 10,000	\$ 7,844	\$ (9,735)	\$ -	\$ -	\$ -	\$ -	\$ 9,046
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	10,751	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	10,751	-	-	-	-	-
Disbursements:								
Instruction	3,998	2,877	1,016	-	-	-	-	4,563
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	3,998	2,877	1,016	-	-	-	-	4,563
Excess (deficiency) of receipts over disbursements	(3,998)	(2,877)	9,735	-	-	-	-	(4,563)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,998)	(2,877)	9,735	-	-	-	-	(4,563)
Cash and investments - ending	\$ 6,002	\$ 4,967	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,483

SOUTH RIPLEY 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

	R Sun Found - Readiness K Grant	Ripley Co Comm Found - Materials	Ripley Co Comm Found - Band Trailer	REMC - EL Leveled Literacy Grant	R Sun Found - AG Equipment Grant	Ripley Co Comm Found - Classroom	Rip Co Comm Found - Food Pantry	Rip Co Comm Found - Play Devices
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	11,278	400	350	4,950	12,500	5,000	415	1,500
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	11,278	400	350	4,950	12,500	5,000	415	1,500
Disbursements:								
Instruction	11,278	400	350	4,950	9,740	5,000	-	-
Support services	-	-	-	-	-	-	-	1,500
Noninstructional services	-	-	-	-	-	-	415	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	11,278	400	350	4,950	9,740	5,000	415	1,500
Excess (deficiency) of receipts over disbursements	-	-	-	-	2,760	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	2,760	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 2,760	\$ -	\$ -	\$ -

SOUTH RIPLEY 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

	R Sun Reg Found - SmartBD & Stools	RCCF - Flex Seating & 3D Printer	Rip Co Comm Found - OSMO Applications	Techpoint Found - STEM Grant	Tyson Fund - EL Playground	Tyson Fund - RCATS	Tyson Fund - Resurface HS Track	Rising Sun - JH Flexible Seating
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	5,000	-	-	-	-	17,000	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	5,000	-	-	-	-	17,000	-	-
Disbursements:								
Instruction	5,000	-	-	-	-	11,171	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	60,000	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	5,000	-	-	-	-	11,171	60,000	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	5,829	(60,000)	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	5,829	(60,000)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,829	\$ -	\$ -

SOUTH RIPLEY 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

	RCATS - 4 Ripley County Schools	Formative Assessment	Medicaid ADM Claiming - PCG	Secured Schools Safety Grant	Science, Technology, Engineering, and Math Grant	Secured Sch Safety Grant- Rnd 5	Secured Sch Safety Grant- Rnd 6	Recreational Activities
Cash and investments - beginning	\$ (1,472)	\$ -	\$ 33,887	\$ (42,269)	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	43,276	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	14,035	-	42,269	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	7,747	-	-	-	-	-
Total receipts	43,276	14,035	7,747	42,269	-	-	-	-
Disbursements:								
Instruction	43,481	-	1,390	-	-	-	-	-
Support services	-	14,035	-	-	-	15,226	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	43,481	14,035	1,390	-	-	15,226	-	-
Excess (deficiency) of receipts over disbursements	(205)	-	6,357	42,269	-	(15,226)	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(205)	-	6,357	42,269	-	(15,226)	-	-
Cash and investments - ending	\$ (1,677)	\$ -	\$ 40,244	\$ -	\$ -	\$ (15,226)	\$ -	\$ -

SOUTH RIPLEY 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 Technology	Career and Technical Performance Grant	Miscellaneous Programs	ISTA Settlement	Title I 2016-2017	Title I 2017-2018	Title I 2018-2019	Homeless Assistance Grants
Cash and investments - beginning	\$ 22,558	\$ 8,141	\$ (984)	\$ 117,260	\$ (16,890)	\$ -	\$ -	\$ -
Receipts:								
Local sources	7,677	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	7,770	5,000	-	-	-	-	-	-
Federal sources	-	11,232	-	-	29,356	151,710	-	-
Other receipts	14,668	-	2,863	-	-	-	-	-
Total receipts	30,115	16,232	2,863	-	29,356	151,710	-	-
Disbursements:								
Instruction	13,856	19,790	-	30,135	12,466	163,537	-	-
Support services	-	-	2,002	-	-	45	-	-
Noninstructional services	-	-	-	-	-	837	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	13,856	19,790	2,002	30,135	12,466	164,419	-	-
Excess (deficiency) of receipts over disbursements	16,259	(3,558)	861	(30,135)	16,890	(12,709)	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	16,259	(3,558)	861	(30,135)	16,890	(12,709)	-	-
Cash and investments - ending	\$ 38,817	\$ 4,583	\$ (123)	\$ 87,125	\$ -	\$ (12,709)	\$ -	\$ -

SOUTH RIPLEY 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

	Student Support, Title IV	Environmental Benefits Grants	Title II, Part A, Supporting Effective Instruction	McKinney - Vento Education for Homeless	Prepaid Food	Payroll Clearing Funds	Totals
Cash and investments - beginning	\$ -	\$ (1,600)	\$ (8,870)	\$ -	\$ 2,889	\$ -	\$ 6,664,995
Receipts:							
Local sources	-	-	-	-	-	-	4,567,281
Intermediate sources	-	-	-	-	-	-	73,791
State sources	-	-	-	-	-	-	8,410,347
Federal sources	-	1,746	59,579	351	-	-	793,054
Other receipts	-	-	-	-	285,873	2,118,644	3,162,288
Total receipts	-	1,746	59,579	351	285,873	2,118,644	17,006,761
Disbursements:							
Instruction	-	-	54,641	-	-	-	6,568,387
Support services	1,524	972	-	-	-	-	4,637,655
Noninstructional services	-	-	-	351	-	-	816,353
Facilities acquisition and construction	-	-	-	-	-	-	1,302,454
Debt service	-	-	-	-	-	-	1,542,976
Nonprogrammed charges	-	-	-	-	283,281	2,118,644	2,402,925
Total disbursements	1,524	972	54,641	351	283,281	2,118,644	17,270,750
Excess (deficiency) of receipts over disbursements	(1,524)	774	4,938	-	2,592	-	(263,989)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	146,568
Transfers out	-	-	-	-	-	-	(146,568)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,524)	774	4,938	-	2,592	-	(263,989)
Cash and investments - ending	\$ (1,524)	\$ (826)	\$ (3,932)	\$ -	\$ 5,481	\$ -	\$ 6,401,006

SOUTH RIPLEY 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	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 2,140,748	\$ -	\$ 504,173	\$ -	\$ 1,491,566	\$ 932,205	\$ 454,961	\$ 296,984
Receipts:								
Local sources	130,134	166,293	1,545,330	1,481,464	411,602	377,678	104,976	-
Intermediate sources	31	786	-	-	-	-	-	-
State sources	3,996,345	3,979,621	-	7,000	-	-	-	-
Federal sources	68,355	-	-	-	-	-	-	-
Other receipts	323,038	339,934	-	4,274	-	-	-	-
Total receipts	4,517,903	4,486,634	1,545,330	1,492,738	411,602	377,678	104,976	-
Disbursements:								
Instruction	3,106,275	2,842,127	-	-	-	-	-	99,819
Support services	1,411,109	822,935	-	1,353,802	456,990	404,508	396,239	99,602
Noninstructional services	45,320	86,599	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	27,896	260,061	-	-	-
Debt service	2,611	-	1,540,000	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	4,565,315	3,751,661	1,540,000	1,381,698	717,051	404,508	396,239	199,421
Excess (deficiency) of receipts over disbursements	(47,412)	734,973	5,330	111,040	(305,449)	(26,830)	(291,263)	(199,421)
Other financing sources (uses):								
Sale of capital assets	750	-	-	51	-	-	-	-
Transfers in	-	2,094,086	-	2,440,691	-	-	-	115,081
Transfers out	(2,094,086)	(730,350)	(22,678)	-	(1,186,117)	(905,375)	(163,698)	-
Total other financing sources (uses)	(2,093,336)	1,363,736	(22,678)	2,440,742	(1,186,117)	(905,375)	(163,698)	115,081
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,140,748)	2,098,709	(17,348)	2,551,782	(1,491,566)	(932,205)	(454,961)	(84,340)
Cash and investments - ending	\$ -	\$ 2,098,709	\$ 486,825	\$ 2,551,782	\$ -	\$ -	\$ -	\$ 212,644

SOUTH RIPLEY 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

	Construction Fund - EL Roof Project	Construction Fund - Future Projects	School Lunch	Curricular Materials Rental	Repair and Replacement	Educational License Plates	School Library Printed Material	Early Intervention Grant
Cash and investments - beginning	\$ -	\$ -	\$ 269,227	\$ 65,529	\$ 26,914	\$ 178	\$ 19,615	\$ 157
Receipts:								
Local sources	-	-	269,273	50,412	37,098	-	-	-
Intermediate sources	-	-	-	-	-	113	-	-
State sources	-	-	5,601	51,412	-	-	13,710	4,269
Federal sources	-	-	430,533	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	705,407	101,824	37,098	113	13,710	4,269
Disbursements:								
Instruction	-	-	-	9,148	-	-	18,409	157
Support services	-	-	56,375	92,709	23,711	-	-	-
Noninstructional services	-	-	661,533	-	-	-	-	-
Facilities acquisition and construction	-	500	22,430	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	500	740,338	101,857	23,711	-	18,409	157
Excess (deficiency) of receipts over disbursements	-	(500)	(34,931)	(33)	13,387	113	(4,699)	4,112
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	465,904	-	22,678	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(4,269)
Total other financing sources (uses)	-	465,904	-	22,678	-	-	-	(4,269)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	465,404	(34,931)	22,645	13,387	113	(4,699)	(157)
Cash and investments - ending	\$ -	\$ 465,404	\$ 234,296	\$ 88,174	\$ 40,301	\$ 291	\$ 14,916	\$ -

SOUTH RIPLEY 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

	Lilly - Comprehensive Counseling	Extra- Curricular Activities	Scholarships and Awards	Miscellaneous Programs	Natl Science - Energy Cont Award	Walmart - Champions Together	Ripley Co. Comm Found - PLTW BIOMED	Comm Mental Health - JH PBIS GR
Cash and investments - beginning	\$ -	\$ 14,758	\$ 12,335	\$ 1,750	\$ 5,632	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	7,500	168	-	-	-	-	-
Intermediate sources	-	-	-	1,500	-	1,000	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	7,500	168	1,500	-	1,000	-	-
Disbursements:								
Instruction	-	4,087	-	-	477	-	-	-
Support services	-	-	-	1,750	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	1,000	-	-	-	-	-
Total disbursements	-	4,087	1,000	1,750	477	-	-	-
Excess (deficiency) of receipts over disbursements	-	3,413	(832)	(250)	(477)	1,000	-	-
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	-	3,413	(832)	(250)	(477)	1,000	-	-
Cash and investments - ending	\$ -	\$ 18,171	\$ 11,503	\$ 1,500	\$ 5,155	\$ 1,000	\$ -	\$ -

SOUTH RIPLEY 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

	Comm Mental Health - RD2 JH PBIS	Comm Mental Health - RD2 EL PBIS	Skill Up! Grant	RCCF - 6th Grade Ambassadors	RCCF - PLTW Biomed Lab Equipment	R Sun Found - EL IXL & Smart Bds	R Sun Found - Musical Prod Licen	R Sun Found - IXL & Doc Cameras
Cash and investments - beginning	\$ 6,002	\$ 4,967	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,483
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	500	500	15,000	5,000	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	500	500	15,000	5,000	-
Disbursements:								
Instruction	3,653	1,107	-	-	-	13,160	5,000	4,483
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	3,653	1,107	-	-	-	13,160	5,000	4,483
Excess (deficiency) of receipts over disbursements	(3,653)	(1,107)	-	500	500	1,840	-	(4,483)
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	(3,653)	(1,107)	-	500	500	1,840	-	(4,483)
Cash and investments - ending	\$ 2,349	\$ 3,860	\$ -	\$ 500	\$ 500	\$ 1,840	\$ -	\$ -

SOUTH RIPLEY 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

	R Sun Found - Readiness K Grant	Ripley Co Comm Found - Materials	Ripley Co Comm Found - Band Trailer	REMC - EL Leveled Literacy Grant	R Sun Found - AG Equipment Grant	Ripley Co Comm Found - Classroom	Rip Co Comm Found - Food Pantry	Rip Co Comm Found - Play Devices
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 2,760	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	700	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	700	-
Disbursements:								
Instruction	-	-	-	-	2,760	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	700	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	2,760	-	700	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(2,760)	-	-	-
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	-	-	-	-	(2,760)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SOUTH RIPLEY 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

	R Sun Reg Found - SmartBD & Stools	RCCF - Flex Seating & 3D Printer	Rip Co Comm Found - OSMO Applications	Techpoint Found - STEM Grant	Tyson Fund - EL Playground	Tyson Fund - RCATS	Tyson Fund - Resurface HS Track	Rising Sun - JH Flexible Seating
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,829	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	5,000	800	500	64,993	-	-	20,000
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	5,000	800	500	64,993	-	-	20,000
Disbursements:								
Instruction	-	5,000	800	-	-	5,829	-	1,220
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	61,603	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	5,000	800	-	61,603	5,829	-	1,220
Excess (deficiency) of receipts over disbursements	-	-	-	500	3,390	(5,829)	-	18,780
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	-	-	-	500	3,390	(5,829)	-	18,780
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 500	\$ 3,390	\$ -	\$ -	\$ 18,780

SOUTH RIPLEY 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

	RCATS - 4 Ripley County Schools	Formative Assessment	Medicaid ADM Claiming - PCG	Secured Schools Safety Grant	Science, Technology, Engineering, and Math Grant	Secured Sch Safety Grant- Rnd 5	Secured Sch Safety Grant- Rnd 6	Recreational Activities
Cash and investments - beginning	\$ (1,677)	\$ -	\$ 40,244	\$ -	\$ -	\$ (15,226)	\$ -	\$ -
Receipts:								
Local sources	10,555	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	13,714	-	-	2,873	30,000	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	7,204	-	-	-	-	-
Total receipts	10,555	13,714	7,204	-	2,873	30,000	-	-
Disbursements:								
Instruction	40,701	13,514	17,118	-	5,450	-	-	4,269
Support services	-	200	-	-	-	14,774	34,506	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	40,701	13,714	17,118	-	5,450	14,774	34,506	4,269
Excess (deficiency) of receipts over disbursements	(30,146)	-	(9,914)	-	(2,577)	15,226	(34,506)	(4,269)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	4,269
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	4,269
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(30,146)	-	(9,914)	-	(2,577)	15,226	(34,506)	-
Cash and investments - ending	\$ (31,823)	\$ -	\$ 30,330	\$ -	\$ (2,577)	\$ -	\$ (34,506)	\$ -

SOUTH RIPLEY 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 Technology	Career and Technical Performance Grant	Miscellaneous Programs	ISTA Settlement	Title I 2016-2017	Title I 2017-2018	Title I 2018-2019	Homeless Assistance Grants
Cash and investments - beginning	\$ 38,817	\$ 4,583	\$ (123)	\$ 87,125	\$ -	\$ (12,709)	\$ -	\$ -
Receipts:								
Local sources	2,030	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	15,313	-	-	-	29,961	174,606	202
Other receipts	-	-	2,100	-	-	-	-	-
Total receipts	2,030	15,313	2,100	-	-	29,961	174,606	202
Disbursements:								
Instruction	4,710	15,279	-	28,313	-	17,252	188,607	-
Support services	-	-	2,727	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	287	202
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	4,710	15,279	2,727	28,313	-	17,252	188,894	202
Excess (deficiency) of receipts over disbursements	(2,680)	34	(627)	(28,313)	-	12,709	(14,288)	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(36,137)	-	-	-	-	-	-	-
Total other financing sources (uses)	(36,137)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(38,817)	34	(627)	(28,313)	-	12,709	(14,288)	-
Cash and investments - ending	\$ -	\$ 4,617	\$ (750)	\$ 58,812	\$ -	\$ -	\$ (14,288)	\$ -

SOUTH RIPLEY 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

	Student Support, Title IV	Environmental Benefits Grants	Title II, Part A, Supporting Effective Instruction	McKinney - Vento Education for Homeless	Prepaid Food	Payroll Clearing Funds	Totals
Cash and investments - beginning	\$ (1,524)	\$ (826)	\$ (3,932)	\$ -	\$ 5,481	\$ -	\$ 6,401,006
Receipts:							
Local sources	-	-	-	-	-	-	4,594,513
Intermediate sources	-	-	-	-	-	-	116,423
State sources	-	-	-	-	-	-	8,104,545
Federal sources	73,104	18,238	43,744	-	-	-	854,056
Other receipts	-	-	-	-	261,438	2,100,525	3,038,513
Total receipts	73,104	18,238	43,744	-	261,438	2,100,525	16,708,050
Disbursements:							
Instruction	-	-	46,429	-	-	-	6,505,153
Support services	78,958	17,412	-	-	-	-	5,268,307
Noninstructional services	-	-	-	-	-	-	794,641
Facilities acquisition and construction	-	-	-	-	-	-	372,490
Debt service	-	-	-	-	-	-	1,542,611
Nonprogrammed charges	-	-	-	-	259,984	2,100,525	2,361,509
Total disbursements	78,958	17,412	46,429	-	259,984	2,100,525	16,844,711
Excess (deficiency) of receipts over disbursements	(5,854)	826	(2,685)	-	1,454	-	(136,661)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	801
Transfers in	-	-	-	-	-	-	5,142,709
Transfers out	-	-	-	-	-	-	(5,142,710)
Total other financing sources (uses)	-	-	-	-	-	-	800
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,854)	826	(2,685)	-	1,454	-	(135,861)
Cash and investments - ending	\$ (7,378)	\$ -	\$ (6,617)	\$ -	\$ 6,935	\$ -	\$ 6,265,145

SOUTH RIPLEY COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
South Ripley Community Multi-School Building Corporation	Building Project 2008 & Refinancing 2017	\$ 1,540,000	7/15/2009	1/15/2030
Kansas State Bank	1:1 Initiative-Dell Chromebooks	48,495	5/1/2018	5/1/2020
Ricoh USA Inc.	Copier Lease	3,836	6/28/2014	6/28/2019
Ricoh USA Inc.	Copier Lease	<u>10,447</u>	6/18/2015	6/18/2020
Total governmental activities		<u>1,602,778</u>		
Total of annual lease payments		<u>\$ 1,602,778</u>		

SOUTH RIPLEY COMMUNITY 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.

	Ending Balance
Governmental activities:	
Land	\$ 264,000
Buildings	28,930,000
Improvements other than buildings	947,764
Machinery, equipment, and vehicles	<u>4,294,244</u>
Total governmental activities	<u>34,436,008</u>
Total capital assets	<u>\$ 34,436,008</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/>.