

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

FINANCIAL STATEMENT AUDIT REPORT

OF

NETTLE CREEK SCHOOL CORPORATION

WAYNE COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED
03/12/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Judy Cole Andrew R. Cooper	07-01-17 to 06-30-19 07-01-19 to 06-30-20
Superintendent of Schools	Dr. William Doering Dr. John Williams (interim) Dr. Kyle G. Barrentine	07-01-17 to 06-30-19 07-01-19 to 01-05-20 01-06-20 to 01-05-23
President of the School Board	Cary L. Rhoades Daniel J. Davis	07-01-17 to 12-31-19 01-01-20 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE NETTLE CREEK SCHOOL CORPORATION, WAYNE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Nettle Creek 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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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.

NETTLE CREEK 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	\$ 578,719	\$ 7,341,987	\$ 6,953,307	\$ -	\$ 967,399	\$ 3,758,332	\$ 3,445,312	\$ (1,280,419)	\$ -
Education	-	-	-	-	-	3,767,798	3,191,197	(235,645)	340,956
Debt Service	396,622	1,380,109	1,278,164	(140,864)	357,703	1,441,561	1,330,058	-	469,206
Operations	-	-	-	-	-	889,842	1,260,728	2,253,709	1,882,823
Capital Projects	289,678	852,658	815,133	(435)	326,768	331,542	440,355	(217,955)	-
School Transportation	311,334	729,190	593,435	(40,113)	406,976	281,958	328,345	(360,589)	-
School Bus Replacement	207,220	108,851	97,177	745	219,639	42,673	103,211	(159,101)	-
Local Rainy Day	1,236,561	-	103,411	41,120	1,174,270	6,518	-	-	1,180,788
School Lunch	(88)	400,506	433,241	-	(32,823)	431,302	423,359	-	(24,880)
Curricular Materials Rental	208,013	99,332	266,097	140,347	181,595	132,389	50,045	-	263,939
Levy Excess	-	-	-	-	-	-	-	-	-
Educational License Plates	7,021	113	-	-	7,134	112	-	-	7,246
Early Intervention Grant	-	5,160	1,410	-	3,750	-	3,750	-	-
18-19 EIG Grant	-	-	-	-	-	3,951	4,175	-	(224)
Lilly Planning Grant	8,704	-	8,704	-	-	-	-	-	-
Lilly Counseling Grant	-	-	-	-	-	107,800	7,490	-	100,310
Ella's Donation/Light Sensors	-	-	-	-	-	377	87	-	290
Indiana Yrbs	254	-	-	-	254	-	-	-	254
Reed House Memorial Fund	64	-	-	-	64	-	-	-	64
Miscellaneous Programs	723	10,648	192	-	11,179	1,000	4,495	-	7,684
Tobacco Use Prev Grant	500	-	-	-	500	-	-	-	500
2013 Mac Grant	458	-	-	-	458	-	206	-	252
Mac Grant	-	-	-	-	-	500	-	-	500
Tom Gordon Mem Fund	18	-	-	-	18	-	-	-	18
Wayne County Foundation Grant	2,895	2,133	2,148	-	2,880	1,312	1,880	-	2,312
Ind Retired Tchrs Fdtn Grant	-	-	-	-	-	500	613	-	(113)
Formative Assessment	-	13,503	25,042	-	(11,539)	13,001	1,462	-	-
18-19 High Ability Grant	-	-	-	-	-	29,511	31,730	-	(2,219)

NETTLE CREEK 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
17-18 High Ability Grant	-	29,436	28,900	-	536	-	536	-	-
16-17 High Ability Grant	3,882	-	3,882	-	-	-	-	-	-
Secured Schools Safety Grant	-	-	-	-	-	-	51,253	-	(51,253)
Recreational Activities	-	-	-	-	-	98	-	-	98
Non-English Speaking Programs	1,009	-	1,009	-	-	-	-	-	-
17-18 NESP Grant	-	1,750	-	-	1,750	1,800	1,750	-	1,800
School Technology	(1,753)	14,814	7,287	-	5,774	7,323	7,278	-	5,819
Career and Technical Performance Grant	3,205	13,575	3,214	-	13,566	12,815	7,280	-	19,101
Teacher Appreciation Grant	-	32,119	32,119	-	-	32,560	32,560	-	-
Miscellaneous Programs	12,363	-	-	-	12,363	-	-	-	12,363
School Wellness	4,672	3,320	888	-	7,104	3,240	1,401	-	8,943
17-18 Title I	-	67,934	148,356	-	(80,422)	123,961	43,539	-	-
18-19 Title I	-	-	-	-	-	112,134	155,274	-	(43,140)
16-17 Title I	(64,179)	114,289	50,110	-	-	-	-	-	-
18-19 Title IV	-	-	-	-	-	-	11,690	-	(11,690)
Title IV PT A (SSAE) Grant	-	7,824	7,824	-	-	7,824	9,074	-	(1,250)
School Technology	-	-	-	-	-	4,928	-	-	4,928
15-16 Title II	(14,604)	17,658	3,054	-	-	-	-	-	-
16-17 Title II	(950)	7,980	22,316	-	(15,286)	29,539	14,253	-	-
17-18 Title II	-	-	-	-	-	-	17,288	-	(17,288)
Prepaid School Lunch	21,564	67,769	65,850	-	23,483	78,811	84,395	-	17,899
Payroll Withholdings	25,195	1,486,776	1,496,561	-	15,410	1,558,784	1,485,113	-	89,081
ECA Payroll Withholdings	548	2,732	3,277	-	3	2,165	2,094	-	74
Totals	\$ 3,239,648	\$ 12,812,166	\$ 12,452,108	\$ 800	\$ 3,600,506	\$ 13,217,961	\$ 12,553,276	\$ -	\$ 4,265,191

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

NETTLE CREEK 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.

NETTLE CREEK 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.

NETTLE CREEK 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.

NETTLE CREEK 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

NETTLE CREEK 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.

NETTLE CREEK 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 and 2019.

For the School Lunch fund, the cash balance deficit is a result of the School Corporation experiencing a period of declining student enrollment. Delaying adjustments to the Food Services department to reflect serving fewer meals created a situation where expenditures exceeded revenue.

Note 9. *Holding Corporations*

The School Corporation has entered into a capital lease with Nettle Creek 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 fiscal years 2017-2018 and 2018-2019 totaled \$864,500 and \$879,500, respectively.

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OTHER INFORMATION - UNAUDITED

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

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

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

NETTLE CREEK 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	School Lunch
Cash and investments - beginning	\$ 578,719	\$ -	\$ 396,622	\$ -	\$ 289,678	\$ 311,334	\$ 207,220	\$ 1,236,561	\$ (88)
Receipts:									
Local sources	231,941	-	1,380,109	-	788,002	717,837	108,851	-	168,107
Intermediate sources	45	-	-	-	-	-	-	-	-
State sources	7,099,864	-	-	-	-	-	-	-	4,277
Federal sources	-	-	-	-	-	-	-	-	227,897
Other receipts	10,137	-	-	-	64,656	11,353	-	-	225
Total receipts	7,341,987	-	1,380,109	-	852,658	729,190	108,851	-	400,506
Disbursements:									
Instruction	4,693,914	-	-	-	-	-	-	-	-
Support services	2,108,688	-	-	-	678,545	593,435	97,177	13,411	225
Noninstructional services	150,705	-	-	-	-	-	-	90,000	433,016
Facilities acquisition and construction	-	-	-	-	136,588	-	-	-	-
Debt services	-	-	1,278,164	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	6,953,307	-	1,278,164	-	815,133	593,435	97,177	103,411	433,241
Excess (deficiency) of receipts over (under) disbursements	388,680	-	101,945	-	37,525	135,755	11,674	(103,411)	(32,735)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	800	-	-
Transfers in	-	-	-	-	-	1,372	-	41,120	-
Transfers out	-	-	(140,864)	-	(435)	(41,485)	(55)	-	-
Total other financing sources (uses)	-	-	(140,864)	-	(435)	(40,113)	745	41,120	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	388,680	-	(38,919)	-	37,090	95,642	12,419	(62,291)	(32,735)
Cash and investments - ending	\$ 967,399	\$ -	\$ 357,703	\$ -	\$ 326,768	\$ 406,976	\$ 219,639	\$ 1,174,270	\$ (32,823)

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

	Curricular Materials Rental	Levy Excess	Educational License Plates	Early Intervention Grant	18-19 EIG Grant	Lilly Planning Grant	Lilly Counseling Grant	Ella's Donation/ Light Sensors	Indiana Yrbs
Cash and investments - beginning	\$ 208,013	\$ -	\$ 7,021	\$ -	\$ -	\$ 8,704	\$ -	\$ -	\$ 254
Receipts:									
Local sources	65,136	-	-	-	-	-	-	-	-
Intermediate sources	-	-	113	-	-	-	-	-	-
State sources	33,996	-	-	5,160	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	200	-	-	-	-	-	-	-	-
Total receipts	99,332	-	113	5,160	-	-	-	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	266,097	-	-	1,410	-	8,704	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	266,097	-	-	1,410	-	8,704	-	-	-
Excess (deficiency) of receipts over (under) disbursements	(166,765)	-	113	3,750	-	(8,704)	-	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	140,347	1,372	-	-	-	-	-	-	-
Transfers out	-	(1,372)	-	-	-	-	-	-	-
Total other financing sources (uses)	140,347	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(26,418)	-	113	3,750	-	(8,704)	-	-	-
Cash and investments - ending	\$ 181,595	\$ -	\$ 7,134	\$ 3,750	\$ -	\$ -	\$ -	\$ -	\$ 254

NETTLE CREEK 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

	Reed House Memorial Fund	Miscellaneous Programs	Tobacco Use Prev Grant	2013 Mac Grant	Mac Grant	Tom Gordon Mem Fund	Wayne County Foundation Grant	Ind Retired Tchrs Fdn Grant	Formative Assessment
Cash and investments - beginning	\$ 64	\$ 723	\$ 500	\$ 458	\$ -	\$ 18	\$ 2,895	\$ -	\$ -
Receipts:									
Local sources	-	10,648	-	-	-	-	2,133	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	13,503
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	10,648	-	-	-	-	2,133	-	13,503
Disbursements:									
Instruction	-	192	-	-	-	-	1,385	-	-
Support services	-	-	-	-	-	-	-	-	25,042
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	763	-	-
Total disbursements	-	192	-	-	-	-	2,148	-	25,042
Excess (deficiency) of receipts over (under) disbursements	-	10,456	-	-	-	-	(15)	-	(11,539)
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 (under) disbursements and other financing uses	-	10,456	-	-	-	-	(15)	-	(11,539)
Cash and investments - ending	\$ 64	\$ 11,179	\$ 500	\$ 458	\$ -	\$ 18	\$ 2,880	\$ -	\$ (11,539)

NETTLE CREEK SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2018

	18-19 High Ability Grant	17-18 High Ability Grant	16-17 High Ability Grant	Secured Schools Safety Grant	Recreational Activities	Non-English Speaking Programs	17-18 NESP Grant	School Technology	Career and Technical Performance Grant
Cash and investments - beginning	\$ -	\$ -	\$ 3,882	\$ -	\$ -	\$ 1,009	\$ -	\$ (1,753)	\$ 3,205
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	29,436	-	-	-	-	1,750	11,010	13,575
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	3,804	-
Total receipts	-	29,436	-	-	-	-	1,750	14,814	13,575
Disbursements:									
Instruction	-	28,900	3,882	-	-	490	-	-	3,214
Support services	-	-	-	-	-	519	-	7,287	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	28,900	3,882	-	-	1,009	-	7,287	3,214
Excess (deficiency) of receipts over (under) disbursements	-	536	(3,882)	-	-	(1,009)	1,750	7,527	10,361
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 (under) disbursements and other financing uses	-	536	(3,882)	-	-	(1,009)	1,750	7,527	10,361
Cash and investments - ending	\$ -	\$ 536	\$ -	\$ -	\$ -	\$ -	\$ 1,750	\$ 5,774	\$ 13,566

NETTLE CREEK 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

	Teacher Appreciation Grant	Miscellaneous Programs	School Wellness	17-18 Title I	18-19 Title I	16-17 Title I	18-19 Title IV	Title IV Pt A (SSAE) Grant	School Technology
Cash and investments - beginning	\$ -	\$ 12,363	\$ 4,672	\$ -	\$ -	\$ (64,179)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	3,320	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	32,119	-	-	-	-	-	-	-	-
Federal sources	-	-	-	67,934	-	114,289	-	7,824	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	32,119	-	3,320	67,934	-	114,289	-	7,824	-
Disbursements:									
Instruction	32,119	-	-	140,860	-	45,644	-	-	-
Support services	-	-	850	2,364	-	2,965	-	7,824	-
Noninstructional services	-	-	38	5,132	-	1,501	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	32,119	-	888	148,356	-	50,110	-	7,824	-
Excess (deficiency) of receipts over (under) disbursements	-	-	2,432	(80,422)	-	64,179	-	-	-
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 (under) disbursements and other financing uses	-	-	2,432	(80,422)	-	64,179	-	-	-
Cash and investments - ending	\$ -	\$ 12,363	\$ 7,104	\$ (80,422)	\$ -	\$ -	\$ -	\$ -	\$ -

NETTLE CREEK 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

	15-16 Title II	16-17 Title II	17-18 Title II	Prepaid School Lunch	Payroll Withholdings	ECA Payroll Withholdings	Totals
Cash and investments - beginning	\$ (14,604)	\$ (950)	\$ -	\$ 21,564	\$ 25,195	\$ 548	\$ 3,239,648
Receipts:							
Local sources	-	-	-	-	-	-	3,476,084
Intermediate sources	-	-	-	-	-	-	158
State sources	-	-	-	-	-	-	7,244,690
Federal sources	17,658	7,980	-	-	-	-	443,582
Other receipts	-	-	-	67,769	1,486,776	2,732	1,647,652
Total receipts	17,658	7,980	-	67,769	1,486,776	2,732	12,812,166
Disbursements:							
Instruction	-	-	-	-	-	-	4,950,600
Support services	3,054	22,316	-	-	-	-	3,839,913
Noninstructional services	-	-	-	-	-	-	680,392
Facilities acquisition and construction	-	-	-	-	-	-	136,588
Debt services	-	-	-	-	-	-	1,278,164
Nonprogrammed charges	-	-	-	65,850	1,496,561	3,277	1,566,451
Total disbursements	3,054	22,316	-	65,850	1,496,561	3,277	12,452,108
Excess (deficiency) of receipts over (under) disbursements	14,604	(14,336)	-	1,919	(9,785)	(545)	360,058
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	800
Transfers in	-	-	-	-	-	-	184,211
Transfers out	-	-	-	-	-	-	(184,211)
Total other financing sources (uses)	-	-	-	-	-	-	800
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	14,604	(14,336)	-	1,919	(9,785)	(545)	360,858
Cash and investments - ending	\$ -	\$ (15,286)	\$ -	\$ 23,483	\$ 15,410	\$ 3	\$ 3,600,506

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

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	School Lunch
Cash and investments - beginning	\$ 967,399	\$ -	\$ 357,703	\$ -	\$ 326,768	\$ 406,976	\$ 219,639	\$ 1,174,270	\$ (32,823)
Receipts:									
Local sources	74,836	71,098	1,441,561	880,765	319,555	279,359	42,673	6,518	154,442
Intermediate sources	43	50	-	-	-	-	-	-	-
State sources	3,683,392	3,667,215	-	-	-	-	-	-	4,241
Federal sources	-	-	-	-	-	-	-	-	209,024
Other receipts	61	29,435	-	9,077	11,987	2,599	-	-	63,595
Total receipts	3,758,332	3,767,798	1,441,561	889,842	331,542	281,958	42,673	6,518	431,302
Disbursements:									
Instruction	2,293,177	2,428,803	-	-	-	-	-	-	-
Support services	1,096,733	664,538	-	1,250,737	367,596	328,345	103,211	-	225
Noninstructional services	55,402	97,856	-	-	-	-	-	-	423,134
Facilities acquisition and construction	-	-	-	9,991	72,759	-	-	-	-
Debt services	-	-	1,330,058	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	3,445,312	3,191,197	1,330,058	1,260,728	440,355	328,345	103,211	-	423,359
Excess (deficiency) of receipts over (under) disbursements	313,020	576,601	111,503	(370,886)	(108,813)	(46,387)	(60,538)	6,518	7,943
Other financing sources (uses):									
Transfers in	-	1,280,419	-	2,253,709	-	-	-	-	-
Transfers out	(1,280,419)	(1,516,064)	-	-	(217,955)	(360,589)	(159,101)	-	-
Total other financing sources (uses)	(1,280,419)	(235,645)	-	2,253,709	(217,955)	(360,589)	(159,101)	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(967,399)	340,956	111,503	1,882,823	(326,768)	(406,976)	(219,639)	6,518	7,943
Cash and investments - ending	\$ -	\$ 340,956	\$ 469,206	\$ 1,882,823	\$ -	\$ -	\$ -	\$ 1,180,788	\$ (24,880)

NETTLE CREEK SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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	Curricular Materials Rental	Levy Excess	Educational License Plates	Early Intervention Grant	18-19 EIG Grant	Lilly Planning Grant	Lilly Counseling Grant	Ella's Donation/ Light Sensors	Indiana Yrbs
Cash and investments - beginning	\$ 181,595	\$ -	\$ 7,134	\$ 3,750	\$ -	\$ -	\$ -	\$ -	\$ 254
Receipts:									
Local sources	98,385	-	-	-	-	-	107,800	377	-
Intermediate sources	-	-	112	-	-	-	-	-	-
State sources	33,904	-	-	-	3,951	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	100	-	-	-	-	-	-	-	-
Total receipts	132,389	-	112	-	3,951	-	107,800	377	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	50,045	-	-	3,750	4,175	-	7,490	87	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	50,045	-	-	3,750	4,175	-	7,490	87	-
Excess (deficiency) of receipts over (under) disbursements	82,344	-	112	(3,750)	(224)	-	100,310	290	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	82,344	-	112	(3,750)	(224)	-	100,310	290	-
Cash and investments - ending	\$ 263,939	\$ -	\$ 7,246	\$ -	\$ (224)	\$ -	\$ 100,310	\$ 290	\$ 254

NETTLE CREEK SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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	Reed House Memorial Fund	Miscellaneous Programs	Tobacco Use Prev Grant	2013 Mac Grant	Mac Grant	Tom Gordon Mem Fund	Wayne County Foundation Grant	Ind Retired Tchrs Fdtn Grant	Formative Assessment
Cash and investments - beginning	\$ 64	\$ 11,179	\$ 500	\$ 458	\$ -	\$ 18	\$ 2,880	\$ -	\$ (11,539)
Receipts:									
Local sources	-	1,000	-	-	500	-	1,312	500	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	13,001
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	1,000	-	-	500	-	1,312	500	13,001
Disbursements:									
Instruction	-	4,495	-	206	-	-	1,880	613	-
Support services	-	-	-	-	-	-	-	-	1,462
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	4,495	-	206	-	-	1,880	613	1,462
Excess (deficiency) of receipts over (under) disbursements	-	(3,495)	-	(206)	500	-	(568)	(113)	11,539
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	(3,495)	-	(206)	500	-	(568)	(113)	11,539
Cash and investments - ending	\$ 64	\$ 7,684	\$ 500	\$ 252	\$ 500	\$ 18	\$ 2,312	\$ (113)	\$ -

NETTLE CREEK SCHOOL CORPORATION
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	18-19 High Ability Grant	17-18 High Ability Grant	16-17 High Ability Grant	Secured Schools Safety Grant	Recreational Activities	Non-English Speaking Programs	17-18 NESP Grant	School Technology	Career and Technical Performance Grant
Cash and investments - beginning	\$ -	\$ 536	\$ -	\$ -	\$ -	\$ -	\$ 1,750	\$ 5,774	\$ 13,566
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	29,511	-	-	-	98	-	1,800	5,358	12,815
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	1,965	-
Total receipts	29,511	-	-	-	98	-	1,800	7,323	12,815
Disbursements:									
Instruction	31,730	536	-	-	-	-	716	-	7,280
Support services	-	-	-	51,253	-	-	1,034	7,278	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	31,730	536	-	51,253	-	-	1,750	7,278	7,280
Excess (deficiency) of receipts over (under) disbursements	(2,219)	(536)	-	(51,253)	98	-	50	45	5,535
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(2,219)	(536)	-	(51,253)	98	-	50	45	5,535
Cash and investments - ending	\$ (2,219)	\$ -	\$ -	\$ (51,253)	\$ 98	\$ -	\$ 1,800	\$ 5,819	\$ 19,101

NETTLE CREEK SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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	Teacher Appreciation Grant	Miscellaneous Programs	School Wellness	17-18 Title I	18-19 Title I	16-17 Title I	18-19 Title IV	Title IV Pt A (SSAE) Grant	School Technology
Cash and investments - beginning	\$ -	\$ 12,363	\$ 7,104	\$ (80,422)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	3,240	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	32,560	-	-	-	-	-	-	-	4,928
Federal sources	-	-	-	123,961	112,134	-	-	7,824	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	32,560	-	3,240	123,961	112,134	-	-	7,824	4,928
Disbursements:									
Instruction	32,560	-	-	42,889	146,671	-	-	-	-
Support services	-	-	1,401	50	3,372	-	11,690	9,074	-
Noninstructional services	-	-	-	600	5,231	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	32,560	-	1,401	43,539	155,274	-	11,690	9,074	-
Excess (deficiency) of receipts over (under) disbursements	-	-	1,839	80,422	(43,140)	-	(11,690)	(1,250)	4,928
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	1,839	80,422	(43,140)	-	(11,690)	(1,250)	4,928
Cash and investments - ending	\$ -	\$ 12,363	\$ 8,943	\$ -	\$ (43,140)	\$ -	\$ (11,690)	\$ (1,250)	\$ 4,928

NETTLE CREEK SCHOOL CORPORATION
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	15-16 Title II	16-17 Title II	17-18 Title II	Prepaid School Lunch	Payroll Withholdings	ECA Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ (15,286)	\$ -	\$ 23,483	\$ 15,410	\$ 3	\$ 3,600,506
Receipts:							
Local sources	-	-	-	-	-	-	3,483,921
Intermediate sources	-	-	-	-	-	-	205
State sources	-	-	-	-	-	-	7,492,774
Federal sources	-	29,539	-	-	-	-	482,482
Other receipts	-	-	-	78,811	1,558,784	2,165	1,758,579
Total receipts	-	29,539	-	78,811	1,558,784	2,165	13,217,961
Disbursements:							
Instruction	-	-	-	-	-	-	4,991,556
Support services	-	14,253	17,288	-	-	-	3,995,087
Noninstructional services	-	-	-	-	-	-	582,223
Facilities acquisition and construction	-	-	-	-	-	-	82,750
Debt services	-	-	-	-	-	-	1,330,058
Nonprogrammed charges	-	-	-	84,395	1,485,113	2,094	1,571,602
Total disbursements	-	14,253	17,288	84,395	1,485,113	2,094	12,553,276
Excess (deficiency) of receipts over (under) disbursements	-	15,286	(17,288)	(5,584)	73,671	71	664,685
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	3,534,128
Transfers out	-	-	-	-	-	-	(3,534,128)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	15,286	(17,288)	(5,584)	73,671	71	664,685
Cash and investments - ending	\$ -	\$ -	\$ (17,288)	\$ 17,899	\$ 89,081	\$ 74	\$ 4,265,191

NETTLE CREEK SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
2012 Nettle Creek School Building Corp	HS Construction	\$ 87,000	12/31/12	06/30/23
2015 Nettle Creek School Building Corp	EI & HS Construction/Improvements	800,000	06/30/15	12/31/34
Dell Chromebook Lease Purchase Agreement	To Finance Technology	42,664	09/01/18	09/01/21
Dell Chromebook Lease Purchase Agreement	To Finance Technology	29,620	08/01/16	08/01/19
Toshiba	Copier Rental	<u>20,176</u>	10/25/16	10/25/21
Total governmental activities		<u>979,460</u>		
Total of annual lease payments		<u>\$ 979,460</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Elem Construction Project	\$ 225,000	\$ 37,813
Notes and loans payable	HS Construction Project	<u>1,911,346</u>	<u>328,751</u>
Total governmental activities		<u>2,136,346</u>	<u>366,564</u>
Totals		<u>\$ 2,136,346</u>	<u>\$ 366,564</u>

NETTLE CREEK SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2019

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 265,175
Buildings	11,314,064
Improvements other than buildings	993,582
Machinery, equipment, and vehicles	<u>2,608,591</u>
Total governmental activities	<u>15,181,412</u>
Total capital assets	<u>\$ 15,181,412</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/>.