

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CLINTON CENTRAL SCHOOL CORPORATION

CLINTON COUNTY, INDIANA

July 1, 2017 to June 30, 2019



FILED
06/01/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	April Boone	07-01-17 to 06-30-20
Superintendent of Schools	Ralph Walker Allen Remaly	07-01-17 to 06-30-19 07-01-19 to 06-30-20
President of the School Board	John Crum Katie Cohee	01-01-17 to 12-31-17 01-01-18 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CLINTON CENTRAL SCHOOL
CORPORATION, CLINTON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Clinton Central 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 the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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


Other Matters

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 28, 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

May 28, 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.

CLINTON CENTRAL 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	\$ 265,740	\$ 6,221,463	\$ 5,940,263	\$ 5	\$ 546,945	\$ 3,107,810	\$ 3,035,925	\$ (618,830)	\$ -
Education	-	-	-	-	-	3,023,770	2,615,163	(20,988)	387,619
Operating Referendum Tax Levy	124,634	680,383	329,472	(100,000)	375,545	667,691	487,777	-	555,459
Debt Service	204,499	1,803,712	1,439,056	(15,487)	553,668	1,752,558	1,713,353	(34,907)	557,966
Retirement/Severance Bond Debt Service	39,650	114,303	95,106	-	58,847	92,269	141,983	-	9,133
Operations	-	-	-	-	-	1,189,981	1,547,664	1,595,505	1,237,822
Capital Projects	392,683	1,057,304	991,450	(50,000)	408,537	419,262	354,120	(473,679)	-
School Transportation	311,249	806,767	661,946	(49,913)	406,157	342,723	290,087	(458,793)	-
School Bus Replacement	182,842	141,833	113,067	(119,000)	92,608	66,106	86,955	(71,759)	-
Local Rainy Day	162,576	-	-	349,007	511,583	-	-	50,000	561,583
2016 GO Bond	100,515	-	100,515	-	-	-	-	-	-
2019 GO Bond	-	-	-	-	-	-	-	670,000	670,000
School Lunch	71,695	479,003	510,287	-	40,411	475,186	507,628	-	7,969
Curricular Materials Rental	43,278	113,849	141,620	15,487	30,994	119,242	131,560	34,907	53,583
Judgments	30,007	-	-	(30,007)	-	-	-	-	-
Educational License Plates	225	150	-	-	375	113	-	-	488
Lilly Endowment Counseling Grant	8,386	-	8,386	-	-	-	-	-	-
CCEF Children in Need	525	4,181	80	-	4,626	1,067	180	-	5,513
Community Foundation Writers	625	-	-	-	625	-	-	-	625
CCE Foundation Grant 1516	31	-	-	-	31	-	-	-	31
CCE Foundation Grant 16-17	759	-	508	-	251	-	250	-	1
Community Foundation Grant 2017-18	-	4,500	3,244	-	1,256	-	750	-	506
CCE Foundation Grant 18-19	-	-	-	-	-	3,050	3,042	-	8
CCE Atrium Fund	1,261	-	-	-	1,261	-	-	-	1,261
Welfare Activities	-	-	-	-	-	30,000	15,634	-	14,366
Clinton County Recycling Grant	4,158	7,500	7,104	-	4,554	12,000	7,620	-	8,934
Tecumseh Are Partnership (TAP)	-	-	-	-	-	749	749	-	-
Early Intervention Grant 17/18	-	4,805	2,052	-	2,753	-	2,753	-	-
Early Intervention Grant 18-19	-	-	-	-	-	2,917	2,512	-	405
Formative Assessment	-	11,475	11,474	-	1	10,904	10,905	-	-
Medicaid Reimbursement	28	-	-	-	28	-	-	-	28
Secured Schools Safety Grant	(35,000)	35,000	31,820	-	(31,820)	98,486	85,058	-	(18,392)

CLINTON CENTRAL 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
School Technology	-	11,010	7,700	-	3,310	-	3,310	-	-
State Connectivity 16/17	3,607	-	3,607	-	-	-	-	-	-
Career and Technical Performance Grant	7,296	6,115	9,396	-	4,015	4,393	3,477	-	4,931
Teacher Appreciation Grant	-	53,864	53,612	-	252	25,823	25,733	-	342
High Ability Grant	-	-	-	-	-	28,420	21,921	-	6,499
State Connectivity Grant	-	-	-	-	-	10,285	9,864	-	421
Lowe's Grant Greenhouse AG	5,000	-	4,893	-	107	-	-	-	107
Title I 2018-19	-	-	-	-	-	90,457	97,951	-	(7,494)
Title I 2016-2017	(1,928)	26,094	24,166	-	-	-	-	-	-
Title I School Improvement 18-19	-	-	-	-	-	24,176	34,176	-	(10,000)
Title I School Improvement 1617	-	44,765	44,765	-	-	-	-	-	-
Title I 2017-2018	-	111,650	118,505	-	(6,855)	20,881	14,026	-	-
Title I School Improvement 2017-18	-	11,684	15,969	-	(4,285)	28,316	24,031	-	-
Special Education 2016-2017	(29,568)	106,083	76,515	-	-	-	-	-	-
Special Education 2017-18	-	167,765	179,722	-	(11,957)	40,645	28,688	-	-
Special Education 2018-19	-	-	-	-	-	189,120	195,799	-	(6,679)
Special Education Preschool 2016-17	(5,953)	5,953	-	-	-	-	-	-	-
Special Education Preschool 2017-18	-	-	-	-	-	5,781	5,781	-	-
Student Support, Title IV	-	-	-	-	-	10,000	10,000	-	-
21st Century Learning 2018-19	-	-	42,016	-	(42,016)	200,274	194,710	-	(36,452)
21st Century Learning 2019-20	-	-	-	-	-	-	21,858	-	(21,858)
Title II 2016-2018	-	30,019	30,019	-	-	-	-	-	-
Title II 2017-2018	-	15,321	18,726	-	(3,405)	3,592	187	-	-
Title II 2018-19	-	-	-	-	-	23,146	23,146	-	-
Prepaid Food Account	8,439	209,052	208,738	-	8,753	204,663	205,139	-	8,277
Payroll	1,019	1,660,733	1,666,383	-	(4,631)	1,685,905	1,707,626	-	(26,352)
Totals	\$ 1,898,278	\$ 13,946,336	\$ 12,892,182	\$ 92	\$ 2,952,524	\$ 14,011,761	\$ 13,669,091	\$ 671,456	\$ 3,966,650

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

CLINTON CENTRAL 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.

CLINTON CENTRAL SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Interfund loans. Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

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.

CLINTON CENTRAL SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Interfund loans. Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

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:

Proceeds of long-term debt. Amounts received in relation to the issuance of bonds or other long-term debt issues.

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

CLINTON CENTRAL SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CLINTON CENTRAL SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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.

CLINTON CENTRAL SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the 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.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of some 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. Another fund had deficits in cash at June 30, 2018 and 2019, due to disbursements exceeding receipts, possibly as a result of uncorrected prior period posting errors.

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with Clinton Central School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2018 and 2019 totaled \$1,358,000 and \$1,197,500, 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.

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CLINTON CENTRAL 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	Operating Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 265,740	\$ -	\$ 124,634	\$ 204,499	\$ 39,650	\$ -	\$ 392,683	\$ 311,249	\$ 182,842
Receipts:									
Local sources	288,456	-	680,383	1,803,712	114,303	-	1,050,874	805,160	141,833
Intermediate sources	55	-	-	-	-	-	-	-	-
State sources	5,932,952	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	6,430	1,607	-
Total receipts	6,221,463	-	680,383	1,803,712	114,303	-	1,057,304	806,767	141,833
Disbursements:									
Instruction	4,018,018	-	162,140	-	-	-	-	-	-
Support services	1,721,882	-	66,543	-	-	-	575,675	661,946	113,067
Noninstructional services	200,363	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	77,644	-	-	-	281,274	-	-
Debt services	-	-	23,145	1,439,056	95,106	-	134,501	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	5,940,263	-	329,472	1,439,056	95,106	-	991,450	661,946	113,067
Excess (deficiency) of receipts over disbursements	281,200	-	350,911	364,656	19,197	-	65,854	144,821	28,766
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	5	-	-	-	-	-	-	87	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(100,000)	(15,487)	-	-	(50,000)	(50,000)	(119,000)
Total other financing sources (uses)	5	-	(100,000)	(15,487)	-	-	(50,000)	(49,913)	(119,000)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	281,205	-	250,911	349,169	19,197	-	15,854	94,908	(90,234)
Cash and investments - ending	\$ 546,945	\$ -	\$ 375,545	\$ 553,668	\$ 58,847	\$ -	\$ 408,537	\$ 406,157	\$ 92,608

CLINTON CENTRAL 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

	Local Rainy Day	2016 GO Bond	2019 GO Bond	School Lunch	Curricular Materials Rental	Judgments	Educational License Plates	Lilly Endowment Counseling Grant	CCEF Children In Need
Cash and investments - beginning	\$ 162,576	\$ 100,515	\$ -	\$ 71,695	\$ 43,278	\$ 30,007	\$ 225	\$ 8,386	\$ 525
Receipts:									
Local sources	-	-	-	214,312	81,348	-	-	-	4,181
Intermediate sources	-	-	-	-	-	-	150	-	-
State sources	-	-	-	4,688	32,501	-	-	-	-
Federal sources	-	-	-	260,003	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	479,003	113,849	-	150	-	4,181
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	80
Support services	-	96,733	-	-	141,620	-	-	-	-
Noninstructional services	-	-	-	510,287	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	8,386	-
Debt services	-	3,782	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	100,515	-	510,287	141,620	-	-	8,386	80
Excess (deficiency) of receipts over disbursements	-	(100,515)	-	(31,284)	(27,771)	-	150	(8,386)	4,101
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	349,007	-	-	-	15,487	-	-	-	-
Transfers out	-	-	-	-	-	(30,007)	-	-	-
Total other financing sources (uses)	349,007	-	-	-	15,487	(30,007)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	349,007	(100,515)	-	(31,284)	(12,284)	(30,007)	150	(8,386)	4,101
Cash and investments - ending	\$ 511,583	\$ -	\$ -	\$ 40,411	\$ 30,994	\$ -	\$ 375	\$ -	\$ 4,626

CLINTON CENTRAL 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

	Community Foundation Writers	CCE Foundation Grant 1516	CCE Foundation Grant 16-17	Community Foundation Grant 2017-18	CCE Foundation Grant 18-19	CCE Atrium Fund	Welfare Activities	Clinton County Recycling Grant	Tecumseh Are Partnership (TAP)
Cash and investments - beginning	\$ 625	\$ 31	\$ 759	\$ -	\$ -	\$ 1,261	\$ -	\$ 4,158	\$ -
Receipts:									
Local sources	-	-	-	4,500	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	7,500	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	4,500	-	-	-	7,500	-
Disbursements:									
Instruction	-	-	508	3,244	-	-	-	-	-
Support services	-	-	-	-	-	-	-	7,104	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	508	3,244	-	-	-	7,104	-
Excess (deficiency) of receipts over disbursements	-	-	(508)	1,256	-	-	-	396	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
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	-	-	(508)	1,256	-	-	-	396	-
Cash and investments - ending	\$ 625	\$ 31	\$ 251	\$ 1,256	\$ -	\$ 1,261	\$ -	\$ 4,554	\$ -

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

	Early Intervention Grant 17/18	Early Intervention Grant 18-19	Formative Assessment	Medicaid Reimbursement	Secured Schools Safety Grant	School Technology	State Connectivity 16/17	Career and Technical Performance Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 28	\$ (35,000)	\$ -	\$ 3,607	\$ 7,296
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	4,805	-	11,475	-	35,000	11,010	-	6,115
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	4,805	-	11,475	-	35,000	11,010	-	6,115
Disbursements:								
Instruction	-	-	-	-	-	-	-	9,396
Support services	2,052	-	11,474	-	31,820	7,700	3,607	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	2,052	-	11,474	-	31,820	7,700	3,607	9,396
Excess (deficiency) of receipts over disbursements	2,753	-	1	-	3,180	3,310	(3,607)	(3,281)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
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	2,753	-	1	-	3,180	3,310	(3,607)	(3,281)
Cash and investments - ending	\$ 2,753	\$ -	\$ 1	\$ 28	\$ (31,820)	\$ 3,310	\$ -	\$ 4,015

CLINTON CENTRAL 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

	Teacher Appreciation Grant	High Ability Grant	State Connectivity Grant	Lowe's Grant Greenhouse AG	Title I 2018-19	Title I 2016-2017	Title I School Improvement 18-19	Title I School Improvement 1617
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ (1,928)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	53,864	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	26,094	-	44,765
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	53,864	-	-	-	-	26,094	-	44,765
Disbursements:								
Instruction	53,612	-	-	4,893	-	19,366	-	4,861
Support services	-	-	-	-	-	4,800	-	39,904
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	53,612	-	-	4,893	-	24,166	-	44,765
Excess (deficiency) of receipts over disbursements	252	-	-	(4,893)	-	1,928	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
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	252	-	-	(4,893)	-	1,928	-	-
Cash and investments - ending	\$ 252	\$ -	\$ -	\$ 107	\$ -	\$ -	\$ -	\$ -

CLINTON CENTRAL 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

	Title I 2017-2018	Title I School Improvement 2017-18	Special Education 2016-2017	Special Education 2017-18	Special Education 2018-19	Special Education Preschool 2016-17	Special Education Preschool 2017-18	Student Support, Title IV
Cash and investments - beginning	\$ -	\$ -	\$ (29,568)	\$ -	\$ -	\$ (5,953)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	111,650	11,684	106,083	167,765	-	5,953	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	111,650	11,684	106,083	167,765	-	5,953	-	-
Disbursements:								
Instruction	57,339	-	76,515	179,722	-	-	-	-
Support services	61,166	15,969	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	118,505	15,969	76,515	179,722	-	-	-	-
Excess (deficiency) of receipts over disbursements	(6,855)	(4,285)	29,568	(11,957)	-	5,953	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,855)	(4,285)	29,568	(11,957)	-	5,953	-	-
Cash and investments - ending	\$ (6,855)	\$ (4,285)	\$ -	\$ (11,957)	\$ -	\$ -	\$ -	\$ -

CLINTON CENTRAL 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

	21st Century Learning 2018-19	21st Century Learning 2019-20	Title II 2016-2018	Title II 2017-2018	Title II 2018-19	Prepaid Food Account	Payroll	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,439	\$ 1,019	\$ 1,898,278
Receipts:								
Local sources	-	-	-	-	-	-	-	5,189,062
Intermediate sources	-	-	-	-	-	-	-	7,705
State sources	-	-	-	-	-	-	-	6,092,410
Federal sources	-	-	30,019	15,321	-	-	-	779,337
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	209,052	1,660,733	1,877,822
Total receipts	-	-	30,019	15,321	-	209,052	1,660,733	13,946,336
Disbursements:								
Instruction	-	-	30,019	18,726	-	-	-	4,638,439
Support services	42,016	-	-	-	-	-	-	3,605,078
Noninstructional services	-	-	-	-	-	-	-	710,650
Facilities acquisition and construction	-	-	-	-	-	-	-	367,304
Debt services	-	-	-	-	-	-	-	1,695,590
Nonprogrammed charges	-	-	-	-	-	208,738	1,666,383	1,875,121
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	42,016	-	30,019	18,726	-	208,738	1,666,383	12,892,182
Excess (deficiency) of receipts over disbursements	(42,016)	-	-	(3,405)	-	314	(5,650)	1,054,154
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	92
Transfers in	-	-	-	-	-	-	-	364,494
Transfers out	-	-	-	-	-	-	-	(364,494)
Total other financing sources (uses)	-	-	-	-	-	-	-	92
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(42,016)	-	-	(3,405)	-	314	(5,650)	1,054,246
Cash and investments - ending	\$ (42,016)	\$ -	\$ -	\$ (3,405)	\$ -	\$ 8,753	\$ (4,631)	\$ 2,952,524

CLINTON CENTRAL SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2019

	General	Education	Operating Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 546,945	\$ -	\$ 375,545	\$ 553,668	\$ 58,847	\$ -	\$ 408,537	\$ 406,157	\$ 92,608
Receipts:									
Local sources	184,828	119,659	667,691	1,752,558	92,269	1,189,153	417,942	342,723	66,106
Intermediate sources	51	59	-	-	-	-	-	-	-
State sources	2,922,931	2,904,052	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	828	1,320	-	-
Total receipts	3,107,810	3,023,770	667,691	1,752,558	92,269	1,189,981	419,262	342,723	66,106
Disbursements:									
Instruction	2,036,655	2,107,166	151,556	-	-	-	-	-	-
Support services	917,253	398,901	211,240	-	-	1,380,479	175,290	290,087	86,955
Noninstructional services	82,017	109,096	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	117,417	-	-	96,967	176,162	-	-
Debt services	-	-	7,564	1,713,353	141,983	70,218	2,668	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	3,035,925	2,615,163	487,777	1,713,353	141,983	1,547,664	354,120	290,087	86,955
Excess (deficiency) of receipts over disbursements	71,885	408,607	179,914	39,205	(49,714)	(357,683)	65,142	52,636	(20,849)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	182	-	-	-	-	-	-	1,273	-
Transfers in	-	619,012	-	-	-	1,595,505	-	-	-
Transfers out	(619,012)	(640,000)	-	(34,907)	-	-	(473,679)	(460,066)	(71,759)
Total other financing sources (uses)	(618,830)	(20,988)	-	(34,907)	-	1,595,505	(473,679)	(458,793)	(71,759)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(546,945)	387,619	179,914	4,298	(49,714)	1,237,822	(408,537)	(406,157)	(92,608)
Cash and investments - ending	\$ -	\$ 387,619	\$ 555,459	\$ 557,966	\$ 9,133	\$ 1,237,822	\$ -	\$ -	\$ -

CLINTON CENTRAL SCHOOL CORPORATION
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 For the Year Ended June 30, 2019

	Local Rainy Day	2016 GO Bond	2019 GO Bond	School Lunch	Curricular Materials Rental	Judgments	Educational License Plates	Lilly Endowment Counseling Grant	CCEF Children In Need
Cash and investments - beginning	\$ 511,583	\$ -	\$ -	\$ 40,411	\$ 30,994	\$ -	\$ 375	\$ -	\$ 4,626
Receipts:									
Local sources	-	-	-	208,108	89,318	-	-	-	1,067
Intermediate sources	-	-	-	-	-	-	113	-	-
State sources	-	-	-	4,610	29,924	-	-	-	-
Federal sources	-	-	-	262,468	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	475,186	119,242	-	113	-	1,067
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	180
Support services	-	-	-	83	131,560	-	-	-	-
Noninstructional services	-	-	-	507,545	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	507,628	131,560	-	-	-	180
Excess (deficiency) of receipts over disbursements	-	-	-	(32,442)	(12,318)	-	113	-	887
Other financing sources (uses):									
Proceeds of long-term debt	-	-	670,000	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	50,000	-	-	-	34,907	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	50,000	-	670,000	-	34,907	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	50,000	-	670,000	(32,442)	22,589	-	113	-	887
Cash and investments - ending	\$ 561,583	\$ -	\$ 670,000	\$ 7,969	\$ 53,583	\$ -	\$ 488	\$ -	\$ 5,513

CLINTON CENTRAL SCHOOL CORPORATION
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Community Foundation Writers	CCE Foundation Grant 1516	CCE Foundation Grant 16-17	Community Foundation Grant 2017-18	CCE Foundation Grant 18-19	CCE Atrium Fund	Welfare Activities	Clinton County Recycling Grant	Tecumseh Are Partnership (TAP)
Cash and investments - beginning	\$ 625	\$ 31	\$ 251	\$ 1,256	\$ -	\$ 1,261	\$ -	\$ 4,554	\$ -
Receipts:									
Local sources	-	-	-	-	3,050	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	12,000	749
State sources	-	-	-	-	-	-	30,000	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	3,050	-	30,000	12,000	749
Disbursements:									
Instruction	-	-	250	750	3,042	-	-	-	-
Support services	-	-	-	-	-	-	15,634	7,620	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	749
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	250	750	3,042	-	15,634	7,620	749
Excess (deficiency) of receipts over disbursements	-	-	(250)	(750)	8	-	14,366	4,380	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
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	-	-	(250)	(750)	8	-	14,366	4,380	-
Cash and investments - ending	\$ 625	\$ 31	\$ 1	\$ 506	\$ 8	\$ 1,261	\$ 14,366	\$ 8,934	\$ -

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

	Early Intervention Grant 17/18	Early Intervention Grant 18-19	Formative Assessment	Medicaid Reimbursement	Secured Schools Safety Grant	School Technology	State Connectivity 16/17	Career and Technical Performance Grant
Cash and investments - beginning	\$ 2,753	\$ -	\$ 1	\$ 28	\$ (31,820)	\$ 3,310	\$ -	\$ 4,015
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	2,917	10,904	-	98,486	-	-	-
Federal sources	-	-	-	-	-	-	-	4,393
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	2,917	10,904	-	98,486	-	-	4,393
Disbursements:								
Instruction	-	-	-	-	-	-	-	3,477
Support services	2,753	2,512	10,905	-	85,058	3,310	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	2,753	2,512	10,905	-	85,058	3,310	-	3,477
Excess (deficiency) of receipts over disbursements	(2,753)	405	(1)	-	13,428	(3,310)	-	916
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
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	(2,753)	405	(1)	-	13,428	(3,310)	-	916
Cash and investments - ending	\$ -	\$ 405	\$ -	\$ 28	\$ (18,392)	\$ -	\$ -	\$ 4,931

CLINTON CENTRAL 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

	Teacher Appreciation Grant	High Ability Grant	State Connectivity Grant	Lowe's Grant Greenhouse AG	Title I 2018-19	Title I 2016-2017	Title I School Improvement 18-19	Title I School Improvement 1617
Cash and investments - beginning	\$ 252	\$ -	\$ -	\$ 107	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	25,823	28,420	10,285	-	-	-	-	-
Federal sources	-	-	-	-	90,457	-	24,176	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	25,823	28,420	10,285	-	90,457	-	24,176	-
Disbursements:								
Instruction	25,733	21,921	-	-	14,256	-	-	-
Support services	-	-	9,864	-	83,695	-	34,176	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	25,733	21,921	9,864	-	97,951	-	34,176	-
Excess (deficiency) of receipts over disbursements	90	6,499	421	-	(7,494)	-	(10,000)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
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	90	6,499	421	-	(7,494)	-	(10,000)	-
Cash and investments - ending	\$ 342	\$ 6,499	\$ 421	\$ 107	\$ (7,494)	\$ -	\$ (10,000)	\$ -

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

	Title I 2017-2018	Title I School Improvement 2017-18	Special Education 2016-2017	Special Education 2017-18	Special Education 2018-19	Special Education Preschool 2016-17	Special Education Preschool 2017-18	Student Support, Title IV
Cash and investments - beginning	\$ (6,855)	\$ (4,285)	\$ -	\$ (11,957)	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	20,881	28,316	-	40,645	189,120	-	5,781	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	10,000
Total receipts	20,881	28,316	-	40,645	189,120	-	5,781	10,000
Disbursements:								
Instruction	-	5,141	-	28,688	195,799	-	5,781	-
Support services	14,026	18,890	-	-	-	-	-	10,000
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	14,026	24,031	-	28,688	195,799	-	5,781	10,000
Excess (deficiency) of receipts over disbursements	6,855	4,285	-	11,957	(6,679)	-	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,855	4,285	-	11,957	(6,679)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (6,679)	\$ -	\$ -	\$ -

CLINTON CENTRAL 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

	21st Century Learning 2018-19	21st Century Learning 2019-20	Title II 2016-2018	Title II 2017-2018	Title II 2018-19	Prepaid Food Account	Payroll	Totals
Cash and investments - beginning	\$ (42,016)	\$ -	\$ -	\$ (3,405)	\$ -	\$ 8,753	\$ (4,631)	\$ 2,952,524
Receipts:								
Local sources	493	-	-	-	-	-	-	5,134,965
Intermediate sources	-	-	-	-	-	-	-	12,972
State sources	-	-	-	-	-	-	-	6,068,352
Federal sources	199,781	-	-	3,592	23,146	-	-	892,756
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	204,663	1,685,905	1,902,716
Total receipts	200,274	-	-	3,592	23,146	204,663	1,685,905	14,011,761
Disbursements:								
Instruction	-	-	-	187	23,146	-	-	4,623,728
Support services	194,710	21,858	-	-	-	-	-	4,106,859
Noninstructional services	-	-	-	-	-	-	-	698,658
Facilities acquisition and construction	-	-	-	-	-	-	-	391,295
Debt services	-	-	-	-	-	-	-	1,935,786
Nonprogrammed charges	-	-	-	-	-	205,139	1,707,626	1,912,765
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	194,710	21,858	-	187	23,146	205,139	1,707,626	13,669,091
Excess (deficiency) of receipts over disbursements	5,564	(21,858)	-	3,405	-	(476)	(21,721)	342,670
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	670,000
Sale of capital assets	-	-	-	-	-	-	-	1,455
Transfers in	-	-	-	-	-	-	-	2,299,424
Transfers out	-	-	-	-	-	-	-	(2,299,423)
Total other financing sources (uses)	-	-	-	-	-	-	-	671,456
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,564	(21,858)	-	3,405	-	(476)	(21,721)	1,014,126
Cash and investments - ending	\$ (36,452)	\$ (21,858)	\$ -	\$ -	\$ -	\$ 8,277	\$ (26,352)	\$ 3,966,650

CLINTON CENTRAL SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Clinton Central School Building Corporation	Jr Sr High School	\$ 1,038,000	6/30/2010	12/31/2024
Apple Lease	ipads	52,268	5/15/2018	5/15/2021
Crossroads Bank	generator	36,783	7/10/2014	3/1/2021
Ford Motor Credit	truck lease	<u>3,782</u>	2/2/2016	8/2/2020
Total governmental activities		<u>1,130,833</u>		
Total of annual lease payments		<u>\$ 1,130,833</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds of 2016	\$ 1,730,000	\$ 152,358
General obligation bonds	General Obligation Bonds of 2019	670,000	98,773
General obligation bonds	School Severance 2013 C REF	<u>175,000</u>	<u>45,050</u>
Total governmental activities		<u>2,575,000</u>	<u>296,181</u>
Totals		<u>\$ 2,575,000</u>	<u>\$ 296,181</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/>.