

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CLARKSVILLE COMMUNITY SCHOOL CORPORATION

CLARK COUNTY, INDIANA

July 1, 2018 to June 30, 2020



**FILED**

02/23/2021



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Christi Pruitt (Vacant) Dianne Lacy	07-01-18 to 12-21-18 12-22-18 to 02-03-19 02-04-19 to 12-31-21
Superintendent of Schools	Tina Bennett	07-01-18 to 06-30-21
President of the School Board	William P. Wilson	07-01-18 to 12-31-21



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CLARKSVILLE COMMUNITY  
SCHOOL CORPORATION, CLARK COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the Clarksville Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2018 to June 30, 2020, 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.

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, 2018 to June 30, 2020.

***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, 2018 to June 30, 2020, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***


*Other Information*

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

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 17, 2021, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.

  
Paul D. Joyce, CPA  
State Examiner

February 17, 2021

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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.

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER  
 FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Years Ended June 30, 2019 and 2020

	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
General	\$ 2,514,367	\$ 5,206,462	\$ 4,639,974	\$ (3,080,855)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	4,801,602	3,928,997	1,470,502	2,343,107	9,723,014	7,526,875	(1,685,654)	2,853,592
Debt Service	1,008,004	3,332,408	3,378,793	-	961,619	2,692,029	3,028,304	-	625,344
Operations	-	849,690	1,438,518	2,156,414	1,567,586	1,826,403	2,886,696	1,700,574	2,207,867
Capital Projects	886,190	306,560	404,034	(788,716)	-	-	-	-	-
School Transportation	116,990	131,212	227,919	(20,283)	-	-	-	-	-
School Bus Replacement	196,615	40,447	-	(237,062)	-	-	-	-	-
Local Rainy Day	281,779	-	51,702	526,384	756,461	-	48,163	-	708,298
Retirement/Severance Bond	26,384	-	-	(26,384)	-	-	-	-	-
Ces 2013 Construction	1,230	-	1,230	-	-	-	-	-	-
2016 Construction - Go Bonds	226,057	-	226,057	-	-	-	-	-	-
2016 Construction - Renaissanc	330,456	89,976	420,211	-	221	-	221	-	-
2018 Construction - Ms Hvac &	(114,921)	-	2,128,166	3,288,696	1,045,609	-	969,522	-	76,087
2020 Construction - Roof Es&Hs	-	-	-	-	-	-	284,645	5,246,900	4,962,255
School Lunch	191,661	681,912	801,288	-	72,285	745,814	805,516	-	12,583
Curricular Materials Rental	515,256	192,935	283,004	-	425,187	158,784	437,717	-	146,254
Community Foundation Pass-Thru	-	-	-	-	-	-	-	11,890	11,890
Duke Energy Athletic Grant	-	-	-	-	-	2,500	1,945	-	555
Educational License Plates	1,651	113	-	-	1,764	94	-	-	1,858
Comprehensive Counseling Initi	1,181	-	1,181	-	-	-	-	-	-
Donations - Showcase	152	-	152	-	-	1,500	809	-	691
Donations - Sponsorships/Toy	2,260	6,913	6,453	-	2,720	750	1,523	-	1,947
Donations-Sister Cities-Specif	1,207	3,600	3,906	-	901	-	-	-	901
Donations - Welcome Back Walk	-	1,350	1,100	-	250	-	250	-	-
Donations - Ccsc Kickoff	-	750	-	-	750	2,776	1,398	-	2,128
2017-18 Whas Crusade For Child	-	3,690	3,690	-	-	-	-	-	-
Duke Energy Foundation Grant	15,557	-	15,557	-	-	-	-	-	-
Miscellaneous Programs	5,567	4,635	3,113	-	7,089	4,801	-	(11,890)	-
Formative Assessment	-	15,630	15,630	-	-	16,183	16,183	-	-
2017-18 Early Intervention Gra	659	-	659	-	-	-	-	-	-
2018-19 Early Intervention Gra	-	114	-	-	114	-	114	-	-
Medicaid Reimbursement	4,151	7,322	-	-	11,473	4,647	-	(16,120)	-
Secured Schools Safety Grant	(19,290)	32,303	13,013	-	-	-	19,000	-	(19,000)

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER  
 FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Years Ended June 30, 2019 and 2020

	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
Science, Technology, Engineering, and Math Grant	-	-	-	-	-	-	1,200	1,200	-
Fy19 Secured School Safety Gra	-	-	45,728	-	(45,728)	45,728	-	-	-
19-20 Early Intervention Grant	-	-	-	-	-	4,732	4,269	-	463
Nesp Grant 2018-19Sy	-	22,683	22,561	-	122	-	122	-	-
Connectivity Grant 2017-18Sy	2,290	-	680	-	1,610	-	1,610	-	-
Connectivity Grant 2019-2020Sy	-	7,000	2,080	-	4,920	-	4,920	-	-
Nesp Grant 2019-20 Sy	-	-	-	-	-	30,724	30,608	-	116
Career and Technical Performance Grant	2,165	9,195	6,889	-	4,471	-	1,303	-	3,168
Sy 18-19 Teacher Appreciation	-	39,207	37,602	-	1,605	-	1,602	-	3
Sy 19-20 Teacher Appreciation	-	-	-	-	-	49,722	49,722	-	-
High Ability Students	-	28,591	23,372	-	5,219	29,226	28,348	-	6,097
State Connectivity Grant	-	-	-	-	-	6,504	850	-	5,654
Title I 2017/18	(18,614)	90,704	72,090	-	-	-	-	-	-
Title I 2018/19	-	186,880	224,279	-	(37,399)	86,473	49,074	-	-
Title I 2019-20	-	-	-	-	-	194,338	227,459	-	(33,121)
Title Iv/Part A Student Support 18-20	-	765	9,822	-	(9,057)	14,021	4,964	-	-
Title Iv/Part A Student Support 19-21	-	-	-	-	-	6,864	6,864	-	-
Medicaid Reimbursement - Federal	106,046	14,184	28,919	-	91,311	9,300	32,218	-	68,393
Title li/A Ffy 2016	(3,190)	34,198	31,008	-	-	-	-	-	-
Title li/A Ffy 2017	-	9,175	10,487	-	(1,312)	28,468	27,156	-	-
Title li/A Ffy 2018	-	-	870	-	(870)	2,315	9,445	-	(8,000)
Titie lia Ffy19	-	-	-	-	-	125	125	-	-
Ffy 16 Title lii Grant	(857)	6,170	5,313	-	-	-	-	-	-
Ffy 17 Title lii Grant	-	2,224	2,353	-	(129)	8,602	8,473	-	-
Ffy 18 Title lii Grant	-	-	4,471	-	(4,471)	9,605	5,395	-	(261)
Ffy 19 Title lii Grant	-	-	-	-	-	2,250	2,250	-	-
Prepaid Food	2,278	34,748	35,968	-	1,058	23,826	22,812	-	2,072
Payroll Withholdings	49,156	2,075,409	2,072,894	-	51,671	2,097,065	2,067,353	-	81,383
<b>Totals</b>	<b>\$ 6,332,437</b>	<b>\$ 18,270,757</b>	<b>\$ 20,631,733</b>	<b>\$ 3,288,696</b>	<b>\$ 7,260,157</b>	<b>\$ 17,829,183</b>	<b>\$ 18,617,023</b>	<b>\$ 5,246,900</b>	<b>\$ 11,719,217</b>

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

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

School Corporation, as used herein, shall include, but is not limited to, the following: school townships, school towns, school cities, consolidated school corporations, joint schools, metropolitan school districts, township school districts, county schools, united schools, school districts, cooperatives, educational service centers, community schools, community school corporations, and charter schools.

The School Corporation was established under the laws of the State of Indiana. The School Corporation operates under a Board of School Trustees form of government and provides educational services.

The accompanying financial statement presents the financial information for the School Corporation.

**B. Basis of Accounting**

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

**C. Cash and Investments**

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

**D. Receipts**

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

*Local sources.* Amounts received from taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community service activities, and other revenue from local sources.

*Intermediate sources.* Amounts received as distributions from the County for fees collected for or on behalf of the School Corporation including, but not limited to, the following: educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

*Other receipts.* Amounts received from various sources, including, but not limited to, the following: return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

*Instruction.* Amounts disbursed for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

*Support services.* Amounts disbursed for support services related to students, instruction, general administration, school administration, outflows for central services, operation and maintenance of plant services, and student transportation.

*Noninstructional services.* Amounts disbursed for food service operations and community service operations.

*Facilities acquisition and construction.* Amounts disbursed for the acquisition, development, construction, and improvement of new and existing facilities.

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

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

**F. Other Financing Sources and Uses**

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

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

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

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

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

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

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

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

*Financial Report*

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

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

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Contributions*

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

*B. Teachers' Retirement Funds*

*Plan Descriptions*

The Indiana Teachers' Hybrid Plan (TRF Hybrid) consists of two components: Indiana Teachers' Pre-1996 Defined Benefit Account (Teachers' Pre-1996 DB) or Indiana Teachers' 1996 Defined Benefit Account (Teachers' 1996 DB) the monthly employer-funded defined benefit components, along with the Indiana Teachers' Defined Contribution Account (TRF DC), the defined contribution component. Generally, members hired before 1996 participate in the Teachers' Pre-1996 DB and members hired after 1995 participate in the Teachers' 1996 DB.

The Teachers' 1996 DB is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in the Teachers' 1996 DB.

The Teachers' Pre-1996 DB is a pay-as-you-go, cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. Membership in the Teacher' Pre-1996 DB is closed to new entrants.

The TRF DC is a multiple-employer defined contribution plan providing supplemental retirement benefits to Teachers' 1996 DB and Teachers' Pre-1996 DB members.

The Retirement Savings Plan for Public Teachers (My Choice) is a multiple-employer defined contribution plan. New employees hired after June 30, 2019, have a one-time election to join either the TRF Hybrid plan that is not closed to new entrants or the My Choice plan.

All these plans are administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3, 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 plan when applicable.

*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  
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CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Contributions*

The School Corporation contributes the employer's share to Teachers' 1996 DB 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 the 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 DB) is considered to be an obligation of, and is paid by, the State of Indiana.

Contributions for the defined contribution component of TRF Hybrid are determined by statute and the INPRS Board at 3 percent of covered payroll. The employer may choose to make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

My Choice plan is funded with employer contributions and member contributions. The employer contributions must equal the contribution rate for monthly employer-funded defined benefit components of TRF Hybrid. The amount deposited into the employer contribution subaccount for the member is the normal cost of participation. The variable rate contribution can be no less than 3 percent. Member contributions are determined by statute and the Board at 3 percent of covered payroll. The employer must make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

**Note 7. 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, 2019 and 2020.

**Note 8. Holding Corporations**

The School Corporation has entered into a capital lease with the Clarksville High 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 2019 and 2020, totaled \$2,658,500 and \$2,816,000, respectively.

The School Corporation has entered into a capital lease with the Renaissance Academy 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 2019 and 2020, totaled \$63,000 and \$63,000, respectively.

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
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**Note 9. Subsequent Events**

Indiana Gateway Digital Academy (INGDA-School #1007) was established by the School Corporation's Board of Trustees in a special board meeting on June 19, 2020. Any student in the State of Indiana can enroll in Indiana Gateway Digital Academy. No financial commitments were needed to get the school up and running. The School Corporation partnered with K-12 (now Stride, Inc.) to provide the virtual school option. There are approximately 2,600 students currently enrolled in INGDA. We believe that a net revenue for the first year will be offset by the loss of students in the brick and mortar. With the uncertainty of the COVID-19 pandemic, it is difficult to anticipate what might happen beyond this year.

**Note 10. 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).

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

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	Retirement/Severance Bond
Cash and investments - beginning	\$ 2,514,367	\$ -	\$ 1,008,004	\$ -	\$ 886,190	\$ 116,990	\$ 196,615	\$ 281,779	\$ 26,384
Receipts:									
Local sources	521,469	147,017	3,332,408	848,256	306,425	131,212	40,447	-	-
Intermediate sources	4	4	-	-	-	-	-	-	-
State sources	4,684,989	4,654,581	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	1,434	135	-	-	-	-
Total receipts	5,206,462	4,801,602	3,332,408	849,690	306,560	131,212	40,447	-	-
Disbursements:									
Instruction	2,799,412	3,010,100	-	-	-	-	-	-	-
Support services	1,803,936	857,518	19,768	1,362,977	359,163	227,919	-	51,702	-
Noninstructional services	36,626	61,379	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	75,541	44,871	-	-	-	-
Debt services	-	-	3,359,025	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,639,974	3,928,997	3,378,793	1,438,518	404,034	227,919	-	51,702	-
Excess (deficiency) of receipts over disbursements	566,488	872,605	(46,385)	(588,828)	(97,474)	(96,707)	40,447	(51,702)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	3,080,855	-	2,156,414	-	-	-	526,384	-
Transfers out	(3,080,855)	(1,610,353)	-	-	(788,716)	(20,283)	(237,062)	-	(26,384)
Total other financing sources (uses)	(3,080,855)	1,470,502	-	2,156,414	(788,716)	(20,283)	(237,062)	526,384	(26,384)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,514,367)	2,343,107	(46,385)	1,567,586	(886,190)	(116,990)	(196,615)	474,682	(26,384)
Cash and investments - ending	\$ -	\$ 2,343,107	\$ 961,619	\$ 1,567,586	\$ -	\$ -	\$ -	\$ 756,461	\$ -

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

	Ces 2013 Construction	2016 Construction - Go Bonds	2016 Construction - Renaissanc	2018 Construction - Ms Hvac &	2020 Construction - Roof Es&Hs	School Lunch	Curricular Materials Rental	Community Foundation Pass-Thru	Duke Energy Athletic Grant
Cash and investments - beginning	\$ 1,230	\$ 226,057	\$ 330,456	\$ (114,921)	\$ -	\$ 191,661	\$ 515,256	\$ -	\$ -
Receipts:									
Local sources	-	-	89,976	-	-	63,380	102,256	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	4,291	90,679	-	-
Federal sources	-	-	-	-	-	614,241	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	89,976	-	-	681,912	192,935	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	19,696	-	17,174	283,004	-	-
Noninstructional services	-	-	-	-	-	784,114	-	-	-
Facilities acquisition and construction	1,230	226,057	420,211	2,108,470	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,230	226,057	420,211	2,128,166	-	801,288	283,004	-	-
Excess (deficiency) of receipts over disbursements	(1,230)	(226,057)	(330,235)	(2,128,166)	-	(119,376)	(90,069)	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	3,288,696	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	3,288,696	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,230)	(226,057)	(330,235)	1,160,530	-	(119,376)	(90,069)	-	-
Cash and investments - ending	\$ -	\$ -	\$ 221	\$ 1,045,609	\$ -	\$ 72,285	\$ 425,187	\$ -	\$ -

CLARKSVILLE COMMUNITY 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

	Educational License Plates	Comprehensive Counseling Initi	Donations - Showcase	Donations - Sponsorships/Toy	Donations-Sister Cities-Specif	Donations - Welcome Back Walk	Donations - Ccsc Kickoff	2017-18 Whas Crusade For Child	Duke Energy Foundation Grant
Cash and investments - beginning	\$ 1,651	\$ 1,181	\$ 152	\$ 2,260	\$ 1,207	\$ -	\$ -	\$ -	\$ 15,557
Receipts:									
Local sources	-	-	-	6,913	3,600	1,350	750	-	-
Intermediate sources	113	-	-	-	-	-	-	3,690	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	113	-	-	6,913	3,600	1,350	750	3,690	-
Disbursements:									
Instruction	-	-	-	2,240	3,906	-	-	3,690	15,057
Support services	-	1,181	152	4,213	-	1,100	-	-	500
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	1,181	152	6,453	3,906	1,100	-	3,690	15,557
Excess (deficiency) of receipts over disbursements	113	(1,181)	(152)	460	(306)	250	750	-	(15,557)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	113	(1,181)	(152)	460	(306)	250	750	-	(15,557)
Cash and investments - ending	\$ 1,764	\$ -	\$ -	\$ 2,720	\$ 901	\$ 250	\$ 750	\$ -	\$ -

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2019

	Miscellaneous Programs	Formative Assessment	2017-18 Early Intervention Gra	2018-19 Early Intervention Gra	Medicaid Reimbursement	Secured Schools Safety Grant	Science, Technology, Engineering, and Math Grant	Fy19 Secured School Safety Gra	19-20 Early Intervention Grant
Cash and investments - beginning	\$ 5,567	\$ -	\$ 659	\$ -	\$ 4,151	\$ (19,290)	\$ -	\$ -	\$ -
Receipts:									
Local sources	4,635	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	15,630	-	114	7,322	32,303	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	4,635	15,630	-	114	7,322	32,303	-	-	-
Disbursements:									
Instruction	152	-	659	-	-	-	-	-	-
Support services	2,961	15,630	-	-	-	13,013	-	45,728	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	3,113	15,630	659	-	-	13,013	-	45,728	-
Excess (deficiency) of receipts over disbursements	1,522	-	(659)	114	7,322	19,290	-	(45,728)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,522	-	(659)	114	7,322	19,290	-	(45,728)	-
Cash and investments - ending	\$ 7,089	\$ -	\$ -	\$ 114	\$ 11,473	\$ -	\$ -	\$ (45,728)	\$ -

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	Nesp Grant 2018-19Sy	Connectivity Grant 2017-18Sy	Connectivity Grant 2019- 2020Sy	Nesp Grant 2019-20 Sy	Career and Technical Performance Grant	Sy 18-19 Teacher Appreciation	Sy 19-20 Teacher Appreciation	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ -	\$ 2,290	\$ -	\$ -	\$ 2,165	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	22,683	-	7,000	-	9,195	39,207	-	28,591	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	22,683	-	7,000	-	9,195	39,207	-	28,591	-
Disbursements:									
Instruction	22,561	-	-	-	6,889	37,602	-	23,372	-
Support services	-	680	2,080	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	22,561	680	2,080	-	6,889	37,602	-	23,372	-
Excess (deficiency) of receipts over disbursements	122	(680)	4,920	-	2,306	1,605	-	5,219	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	122	(680)	4,920	-	2,306	1,605	-	5,219	-
Cash and investments - ending	\$ 122	\$ 1,610	\$ 4,920	\$ -	\$ 4,471	\$ 1,605	\$ -	\$ 5,219	\$ -

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2019

	Title I 2017/18	Title I 2018/19	Title I 2019-20	Title Iv/Part A Student Support 18-20	Title Iv/Part A Student Support 19-21	Medicaid Reimbursement - Federal	Title li/A Ffy 2016	Title li/A Ffy 2017	Title li/A Ffy 2018
Cash and investments - beginning	\$ (18,614)	\$ -	\$ -	\$ -	\$ -	\$ 106,046	\$ (3,190)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	90,704	186,880	-	765	-	14,184	34,198	9,175	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	90,704	186,880	-	765	-	14,184	34,198	9,175	-
Disbursements:									
Instruction	34,451	164,103	-	-	-	2,277	-	-	-
Support services	30,245	47,227	-	8,718	-	26,642	31,008	10,487	870
Noninstructional services	7,394	12,949	-	1,104	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	72,090	224,279	-	9,822	-	28,919	31,008	10,487	870
Excess (deficiency) of receipts over disbursements	18,614	(37,399)	-	(9,057)	-	(14,735)	3,190	(1,312)	(870)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	18,614	(37,399)	-	(9,057)	-	(14,735)	3,190	(1,312)	(870)
Cash and investments - ending	\$ -	\$ (37,399)	\$ -	\$ (9,057)	\$ -	\$ 91,311	\$ -	\$ (1,312)	\$ (870)

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2019

	Title lia Ffy19	Ffy 16 Title Iii Grant	Ffy 17 Title Iii Grant	Ffy 18 Title Iii Grant	Ffy 19 Title Iii Grant	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ (857)	\$ -	\$ -	\$ -	\$ 2,278	\$ 49,156	\$ 6,332,437
Receipts:								
Local sources	-	-	-	-	-	-	-	5,600,094
Intermediate sources	-	-	-	-	-	-	-	3,811
State sources	-	-	-	-	-	-	-	9,596,585
Federal sources	-	6,170	2,224	-	-	-	-	958,541
Other receipts	-	-	-	-	-	34,748	2,075,409	2,111,726
Total receipts	-	6,170	2,224	-	-	34,748	2,075,409	18,270,757
Disbursements:								
Instruction	-	5,313	2,353	4,471	-	-	-	6,138,608
Support services	-	-	-	-	-	-	-	5,245,292
Noninstructional services	-	-	-	-	-	-	-	903,566
Facilities acquisition and construction	-	-	-	-	-	-	-	2,876,380
Debt services	-	-	-	-	-	-	-	3,359,025
Nonprogrammed charges	-	-	-	-	-	35,968	2,072,894	2,108,862
Total disbursements	-	5,313	2,353	4,471	-	35,968	2,072,894	20,631,733
Excess (deficiency) of receipts over disbursements	-	857	(129)	(4,471)	-	(1,220)	2,515	(2,360,976)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	3,288,696
Transfers in	-	-	-	-	-	-	-	5,763,653
Transfers out	-	-	-	-	-	-	-	(5,763,653)
Total other financing sources (uses)	-	-	-	-	-	-	-	3,288,696
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	857	(129)	(4,471)	-	(1,220)	2,515	927,720
Cash and investments - ending	\$ -	\$ -	\$ (129)	\$ (4,471)	\$ -	\$ 1,058	\$ 51,671	\$ 7,260,157

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
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	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	Retirement/Severance Bond
Cash and investments - beginning	\$ -	\$ 2,343,107	\$ 961,619	\$ 1,567,586	\$ -	\$ -	\$ -	\$ 756,461	\$ -
Receipts:									
Local sources	-	169,658	2,692,029	1,826,382	-	-	-	-	-
Intermediate sources	-	7	-	8	-	-	-	-	-
State sources	-	9,553,349	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	13	-	-	-	-	-
Total receipts	-	9,723,014	2,692,029	1,826,403	-	-	-	-	-
Disbursements:									
Instruction	-	5,600,972	-	41,012	-	-	-	-	-
Support services	-	1,839,363	26,954	2,747,859	-	-	-	41,188	-
Noninstructional services	-	86,540	-	-	-	-	-	6,975	-
Facilities acquisition and construction	-	-	-	97,825	-	-	-	-	-
Debt services	-	-	3,001,350	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	7,526,875	3,028,304	2,886,696	-	-	-	48,163	-
Excess (deficiency) of receipts over disbursements	-	2,196,139	(336,275)	(1,060,293)	-	-	-	(48,163)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	16,120	-	1,700,574	-	-	-	-	-
Transfers out	-	(1,701,774)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(1,685,654)	-	1,700,574	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	510,485	(336,275)	640,281	-	-	-	(48,163)	-
Cash and investments - ending	\$ -	\$ 2,853,592	\$ 625,344	\$ 2,207,867	\$ -	\$ -	\$ -	\$ 708,298	\$ -

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
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 For the Year Ended June 30, 2020

	Ces 2013 Construction	2016 Construction - Go Bonds	2016 Construction - Renaissanc	2018 Construction - Ms Hvac &	2020 Construction - Roof Es&Hs	School Lunch	Curricular Materials Rental	Community Foundation Pass- Thru	Duke Energy Athletic Grant
Cash and investments - beginning	\$ -	\$ -	\$ 221	\$ 1,045,609	\$ -	\$ 72,285	\$ 425,187	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	28,194	70,323	-	-
Intermediate sources	-	-	-	-	-	-	-	-	2,500
State sources	-	-	-	-	-	62,137	88,461	-	-
Federal sources	-	-	-	-	-	655,483	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	745,814	158,784	-	2,500
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	1,945
Support services	-	-	-	1,135	-	12,356	437,717	-	-
Noninstructional services	-	-	-	-	-	793,160	-	-	-
Facilities acquisition and construction	-	-	221	968,387	284,645	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	221	969,522	284,645	805,516	437,717	-	1,945
Excess (deficiency) of receipts over disbursements	-	-	(221)	(969,522)	(284,645)	(59,702)	(278,933)	-	555
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	5,246,900	-	-	-	-
Transfers in	-	-	-	-	-	-	-	11,890	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	5,246,900	-	-	11,890	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(221)	(969,522)	4,962,255	(59,702)	(278,933)	11,890	555
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 76,087	\$ 4,962,255	\$ 12,583	\$ 146,254	\$ 11,890	\$ 555

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2020

	Educational License Plates	Comprehensive Counseling Initi	Donations - Showcase	Donations - Sponsorships/Toy	Donations-Sister Cities-Specif	Donations - Welcome Back Walk	Donations - Ccsc Kickoff	2017-18 Whas Crusade For Child	Duke Energy Foundation Grant
Cash and investments - beginning	\$ 1,764	\$ -	\$ -	\$ 2,720	\$ 901	\$ 250	\$ 750	\$ -	\$ -
Receipts:									
Local sources	-	-	1,500	750	-	-	2,776	-	-
Intermediate sources	94	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	94	-	1,500	750	-	-	2,776	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	809	1,523	-	250	1,398	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	809	1,523	-	250	1,398	-	-
Excess (deficiency) of receipts over disbursements	94	-	691	(773)	-	(250)	1,378	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	94	-	691	(773)	-	(250)	1,378	-	-
Cash and investments - ending	\$ 1,858	\$ -	\$ 691	\$ 1,947	\$ 901	\$ -	\$ 2,128	\$ -	\$ -

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2020

	Miscellaneous Programs	Formative Assessment	2017-18 Early Intervention Gra	2018-19 Early Intervention Gra	Medicaid Reimbursement	Secured Schools Safety Grant	Science, Technology, Engineering, and Math Grant	Fy19 Secured School Safety Gra	19-20 Early Intervention Grant
Cash and investments - beginning	\$ 7,089	\$ -	\$ -	\$ 114	\$ 11,473	\$ -	\$ -	\$ (45,728)	\$ -
Receipts:									
Local sources	4,801	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	16,183	-	-	4,647	-	-	45,728	4,732
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	4,801	16,183	-	-	4,647	-	-	45,728	4,732
Disbursements:									
Instruction	-	-	-	114	-	-	1,200	-	4,269
Support services	-	16,183	-	-	-	19,000	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	16,183	-	114	-	19,000	1,200	-	4,269
Excess (deficiency) of receipts over disbursements	4,801	-	-	(114)	4,647	(19,000)	(1,200)	45,728	463
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	1,200	-	-
Transfers out	(11,890)	-	-	-	(16,120)	-	-	-	-
Total other financing sources (uses)	(11,890)	-	-	-	(16,120)	-	1,200	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,089)	-	-	(114)	(11,473)	(19,000)	-	45,728	463
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (19,000)	\$ -	\$ -	\$ 463

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2020

	Nesp Grant 2018-19Sy	Connectivity Grant 2017-18Sy	Connectivity Grant 2019- 2020Sy	Nesp Grant 2019-20 Sy	Career and Technical Performance Grant	Sy 18-19 Teacher Appreciation	Sy 19-20 Teacher Appreciation	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ 122	\$ 1,610	\$ 4,920	\$ -	\$ 4,471	\$ 1,605	\$ -	\$ 5,219	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	30,724	-	-	49,722	29,226	6,504
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	30,724	-	-	49,722	29,226	6,504
Disbursements:									
Instruction	122	-	-	30,608	1,303	1,602	49,722	28,348	-
Support services	-	1,610	4,920	-	-	-	-	-	850
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	122	1,610	4,920	30,608	1,303	1,602	49,722	28,348	850
Excess (deficiency) of receipts over disbursements	(122)	(1,610)	(4,920)	116	(1,303)	(1,602)	-	878	5,654
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(122)	(1,610)	(4,920)	116	(1,303)	(1,602)	-	878	5,654
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 116	\$ 3,168	\$ 3	\$ -	\$ 6,097	\$ 5,654

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2020

	Title I 2017/18	Title I 2018/19	Title I 2019-20	Title Iv/Part A Student Support 18-20	Title Iv/Part A Student Support 19-21	Medicaid Reimbursement - Federal	Title li/A Ffy 2016	Title li/A Ffy 2017	Title li/A Ffy 2018
Cash and investments - beginning	\$ -	\$ (37,399)	\$ -	\$ (9,057)	\$ -	\$ 91,311	\$ -	\$ (1,312)	\$ (870)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	86,473	194,338	14,021	6,864	9,300	-	28,468	2,315
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	86,473	194,338	14,021	6,864	9,300	-	28,468	2,315
Disbursements:									
Instruction	-	30,952	159,896	-	-	2,013	-	-	-
Support services	-	15,629	55,322	4,932	6,470	30,205	-	27,156	9,445
Noninstructional services	-	2,493	12,241	32	394	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	49,074	227,459	4,964	6,864	32,218	-	27,156	9,445
Excess (deficiency) of receipts over disbursements	-	37,399	(33,121)	9,057	-	(22,918)	-	1,312	(7,130)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	37,399	(33,121)	9,057	-	(22,918)	-	1,312	(7,130)
Cash and investments - ending	\$ -	\$ -	\$ (33,121)	\$ -	\$ -	\$ 68,393	\$ -	\$ -	\$ (8,000)

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2020

	Title lia Ffy19	Ffy 16 Title lii Grant	Ffy 17 Title lii Grant	Ffy 18 Title lii Grant	Ffy 19 Title lii Grant	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (129)	\$ (4,471)	\$ -	\$ 1,058	\$ 51,671	\$ 7,260,157
Receipts:								
Local sources	-	-	-	-	-	-	-	4,796,413
Intermediate sources	-	-	-	-	-	-	-	2,609
State sources	-	-	-	-	-	-	-	9,891,413
Federal sources	125	-	8,602	9,605	2,250	-	-	1,017,844
Other receipts	-	-	-	-	-	23,826	2,097,065	2,120,904
Total receipts	125	-	8,602	9,605	2,250	23,826	2,097,065	17,829,183
Disbursements:								
Instruction	-	-	8,473	5,395	2,250	-	-	5,970,196
Support services	125	-	-	-	-	-	-	5,302,399
Noninstructional services	-	-	-	-	-	-	-	901,835
Facilities acquisition and construction	-	-	-	-	-	-	-	1,351,078
Debt services	-	-	-	-	-	-	-	3,001,350
Nonprogrammed charges	-	-	-	-	-	22,812	2,067,353	2,090,165
Total disbursements	125	-	8,473	5,395	2,250	22,812	2,067,353	18,617,023
Excess (deficiency) of receipts over disbursements	-	-	129	4,210	-	1,014	29,712	(787,840)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	5,246,900
Transfers in	-	-	-	-	-	-	-	1,729,784
Transfers out	-	-	-	-	-	-	-	(1,729,784)
Total other financing sources (uses)	-	-	-	-	-	-	-	5,246,900
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	129	4,210	-	1,014	29,712	4,459,060
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (261)	\$ -	\$ 2,072	\$ 81,383	\$ 11,719,217

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 June 30, 2020

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 250,528</u>	<u>\$ 60,383</u>

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Clarksville High School Building Corporation	First Mortgage Refunding Bonds Series 2011	\$ 847,000	1/15/2012	1/15/2024
Clarksville High School Building Corporation	First Mortgage Bonds Series 2013A	439,000	7/15/2014	1/15/2021
Clarksville High School Building Corporation	First Mortgage Bonds Series 2013C	345,000	7/15/2014	1/15/2021
Clarksville High School Building Corporation	First Mortgage Bonds Series 2013B	365,000	7/15/2014	1/15/2021
Clarksville High School Building Corporation	First Mortgage Bonds Series 2014A	362,000	7/15/2015	1/15/2021
Renaissance Accademy Building Corporation	First Mortgage Bonds Series 2016	63,000	7/15/2017	1/15/2027
Clarksville High School Building Corporation	First Mortgage Bonds Series 2018	299,000	1/15/2019	1/15/2025
Providence Capital Network LLC	Laptop Lease	7,732	8/1/2017	2/1/2021
Providence Capital Network LLC	Laptop Lease	<u>29,976</u>	5/1/2019	12/1/2022
Total governmental activities		<u>2,757,708</u>		
Total of annual lease payments		<u>\$ 2,757,708</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	General obligation bonds	General Obligation Bonds Series 2016	\$ 1,750,000	\$ 120,900
Totals			<u>\$ 1,750,000</u>	<u>\$ 120,900</u>

CLARKSVILLE COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2020

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	\$ 536,003
Infrastructure	1,000,000
Buildings	48,075,429
Improvements other than buildings	804,148
Machinery, equipment, and vehicles	1,567,062
Construction in progress	5,246,900
Books and other	<u>1,525,238</u>
Total governmental activities	<u>58,754,780</u>
Total capital assets	<u>\$ 58,754,780</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/>.