

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

FINANCIAL STATEMENT AUDIT REPORT

OF

ORLEANS COMMUNITY SCHOOLS

ORANGE 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	Theresa Robbins	07-01-18 to 06-30-21
Superintendent of Schools	Gary McClintic	07-01-18 to 06-30-20
	James Ellis	07-01-20 to 06-30-21
President of the School Board	David Henderson	07-01-18 to 12-31-18
	Carl Anderson	01-01-19 to 12-31-19
	Steven Johnson	01-01-20 to 12-31-20
	Barry Bishop	01-01-21 to 12-31-21



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE ORLEANS COMMUNITY SCHOOLS, ORANGE COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Orleans Community Schools (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.

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, 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.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated February 18, 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 18, 2021

## 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.

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

Fund	Cash and Investments		Disbursements	Other Financing Sources (Uses)		Cash and Investments		Other Financing Sources (Uses)		Cash and Investments	
	07-01-18	Receipts		06-30-19	Receipts	Disbursements	06-30-20				
General	\$ 1,992,403	\$ 2,931,828	\$ 2,788,613	\$ (2,135,618)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Education	-	2,916,169	2,478,480	1,490,370	1,928,059	6,164,098	5,005,254	(726,430)	2,360,473		
Debt Service	746,117	927,269	1,123,700	164,041	713,727	831,092	1,173,900	164,220	535,139		
Retirement/Severance Bond Debt Service	196,946	304,459	303,375	-	198,030	264,121	307,856	-	154,295		
Operations	-	775,661	951,766	1,115,881	939,776	1,173,288	2,272,640	711,671	552,095		
Capital Projects	475,717	291,115	294,485	(472,347)	-	-	-	-	-		
School Transportation	275,048	174,368	200,242	(249,174)	-	-	-	-	-		
School Bus Replacement	45,543	23,613	58,124	(11,032)	-	-	-	-	-		
Local Rainy Day	309,096	-	-	275,000	584,096	-	-	20,000	604,096		
Retirement/Severance Bond	154,125	44,912	100,646	-	98,391	47,634	83,230	-	62,795		
Construction/Series 2019 Bonds	-	-	-	-	-	-	2,075,690	3,242,130	1,166,440		
School Lunch	163,756	441,909	439,839	-	165,826	407,800	461,563	-	112,063		
Curricular Materials Rental	43,763	105,386	28,718	56,263	176,694	43,072	82,409	92,450	229,807		
Levy Excess	89	-	-	-	89	-	-	-	89		
Riverboat	-	172,936	-	436,722	609,658	325,886	101,780	(256,669)	577,095		
Educational License Plates	188	19	-	-	207	18	-	-	225		
SAFE School Haven 2017-18	(7,594)	7,594	-	-	-	-	-	-	-		
Lilly Counseling Implementation Grant	97,000	-	9,358	(87,642)	-	-	-	-	-		
Local Riverboat	520,042	225,444	88,461	(657,025)	-	-	-	-	-		
Formative Assessment	-	8,989	8,989	-	-	10,789	10,789	-	-		
High Ability Grant 2018-19	-	28,213	28,213	-	-	-	-	-	-		
Secured Schools Safety Grant	-	11,000	11,000	-	-	50,000	50,000	-	-		
Stem K-6 Acceleration Grant	-	-	-	-	-	-	21,467	-	(21,467)		
Recreational Activities	-	-	-	-	-	3,734	3,734	-	-		
Comprehensive Counseling Initiative Implementation Grant	-	-	18,838	87,642	68,804	-	38,103	-	30,701		
Non-English Speaking Programs	137	-	-	-	137	-	-	-	137		
School Technology	13,691	124	4,480	(9,335)	-	-	-	-	-		
Career and Technical Performance Grant	5,126	1,118	1,000	-	5,244	-	4,890	-	354		
High Ability Students	-	-	-	-	-	27,926	27,926	-	-		
State Connectivity Grant	-	-	-	-	-	6,960	-	-	6,960		
Title I 2018-19	-	181,171	200,636	-	(19,465)	30,233	10,768	-	-		
Title I 2016-2017	-	-	-	-	-	90,391	170,804	-	(80,413)		
Title I 2017-2018	(51,388)	73,799	22,411	-	-	-	-	-	-		
Student Support, Title IV 2017-19	(11,641)	-	37,032	-	(48,673)	50,500	1,827	-	-		
Student Support, Title IV 2018-20	-	-	-	-	-	-	13,869	-	(13,869)		
Title II, Part A 2017-19	(16,063)	31,822	15,759	-	-	-	-	-	-		
Title II, Part A 2018-20	-	13,284	14,775	-	(1,491)	17,892	16,401	-	-		
Title II, Part A 2016-18	-	-	-	-	-	-	16,413	-	(16,413)		
Rural Schools and Low Income Program 2017-19	-	-	15,119	-	(15,119)	15,363	6,009	-	(5,765)		
Rural Schools and Low Income Program 2016-18	(12,346)	19,281	6,935	-	-	-	13,207	-	(13,207)		
Prepaid Lunch	-	-	-	-	-	104,852	96,094	-	8,758		
Payroll Withholdings	(2,041)	1,493,986	1,496,165	-	(4,220)	1,287,914	1,282,648	-	1,046		
<b>Totals</b>	<b>\$ 4,937,714</b>	<b>\$ 11,205,469</b>	<b>\$ 10,747,159</b>	<b>\$ 3,746</b>	<b>\$ 5,399,770</b>	<b>\$ 10,953,563</b>	<b>\$ 13,349,271</b>	<b>\$ 3,247,372</b>	<b>\$ 6,251,434</b>		

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

ORLEANS COMMUNITY SCHOOLS  
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.

ORLEANS COMMUNITY SCHOOLS  
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:

*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.

ORLEANS COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

**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.

ORLEANS COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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.

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:

ORLEANS COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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' 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:

ORLEANS COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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 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. 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).

ORLEANS COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash at June 30, 2019 and 2020. This is a result of the funds being set up for reimbursable grants. The cash deficits arose from disbursements exceeding receipts due to timing delays in reimbursements being received from the grantors. These deficits are to be repaid from future grant reimbursement receipts. In addition, the Payroll Withholdings fund was negative at June 30, 2019, due to timing of reimbursement payments from the extracurricular funds for payroll related expenditures.

**Note 9. Holding Corporations**

The School Corporation has entered into capital leases with the Orleans Community School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ended June 30, 2019 and 2020, totaled \$777,001 and \$774,501, respectively.

The School Corporation has entered into a capital lease with the Orleans Elementary School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ended June 30, 2019 and 2020, totaled \$344,000 and \$344,000, respectively.

**Note 10. Other Postemployment Benefits**

The School Corporation provides to eligible retirees and their spouses the following benefits: dental insurance, vision insurance, and the eligibility to remain on the group health plan until the retiree reaches the age of eligibility for Medicare. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

#### 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.

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

	General	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 1,992,403	\$ -	\$ 746,117	\$ 196,946	\$ -	\$ 475,717	\$ 275,048	\$ 45,543	\$ 309,096
Receipts:									
Local sources	56,537	18,525	843,935	304,459	775,661	291,115	174,368	23,613	-
Intermediate sources	881	15	83,334	-	-	-	-	-	-
State sources	2,873,255	2,897,629	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	1,155	-	-	-	-	-	-	-	-
Total receipts	2,931,828	2,916,169	927,269	304,459	775,661	291,115	174,368	23,613	-
Disbursements:									
Instruction	1,954,525	1,989,266	-	-	-	-	-	-	-
Support services	793,439	412,627	-	-	814,464	75,317	200,242	58,124	-
Noninstructional services	40,649	76,587	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	137,302	139,668	-	-	-
Debt services	-	-	1,123,700	303,375	-	79,500	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	2,788,613	2,478,480	1,123,700	303,375	951,766	294,485	200,242	58,124	-
Excess (deficiency) of receipts over disbursements	143,215	437,689	(196,431)	1,084	(176,105)	(3,370)	(25,874)	(34,511)	-
Other financing sources (uses):									
Sale of capital assets	3,746	-	-	-	-	-	-	-	-
Transfers in	-	2,139,364	200,000	-	1,115,881	-	-	-	275,000
Transfers out	(2,139,364)	(648,994)	(35,959)	-	-	(472,347)	(249,174)	(11,032)	-
Total other financing sources (uses)	(2,135,618)	1,490,370	164,041	-	1,115,881	(472,347)	(249,174)	(11,032)	275,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,992,403)	1,928,059	(32,390)	1,084	939,776	(475,717)	(275,048)	(45,543)	275,000
Cash and investments - ending	\$ -	\$ 1,928,059	\$ 713,727	\$ 198,030	\$ 939,776	\$ -	\$ -	\$ -	\$ 584,096

ORLEANS COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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	Retirement/ Severance Bond	Construction/Series 2019 Bonds	School Lunch	Curricular Materials Rental	Levy Excess	Riverboat	Educational License Plates	SAFE School Haven 2017-18	Lilly Counseling Implementation Grant
Cash and investments - beginning	\$ 154,125	\$ -	\$ 163,756	\$ 43,763	\$ 89	\$ -	\$ 188	\$ (7,594)	\$ 97,000
Receipts:									
Local sources	44,912	-	134,680	67,662	-	-	-	-	-
Intermediate sources	-	-	-	-	-	172,936	19	-	-
State sources	-	-	-	37,724	-	-	-	7,594	-
Federal sources	-	-	307,229	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	44,912	-	441,909	105,386	-	172,936	19	7,594	-
Disbursements:									
Instruction	62,105	-	-	-	-	-	-	-	-
Support services	38,541	-	2,479	28,718	-	-	-	-	9,358
Noninstructional services	-	-	410,939	-	-	-	-	-	-
Facilities acquisition and construction	-	-	26,421	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	100,646	-	439,839	28,718	-	-	-	-	9,358
Excess (deficiency) of receipts over disbursements	(55,734)	-	2,070	76,668	-	172,936	19	7,594	(9,358)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	56,263	-	657,025	-	-	-
Transfers out	-	-	-	-	-	(220,303)	-	-	(87,642)
Total other financing sources (uses)	-	-	-	56,263	-	436,722	-	-	(87,642)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(55,734)	-	2,070	132,931	-	609,658	19	7,594	(97,000)
Cash and investments - ending	\$ 98,391	\$ -	\$ 165,826	\$ 176,694	\$ 89	\$ 609,658	\$ 207	\$ -	\$ -

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

	Local Riverboat	Formative Assessment	High Ability Grant 2018-19	Secured Schools Safety Grant	Stem K-6 Acceleration Grant	Recreational Activities	Comprehensive Counseling Initiative Implementation Grant	Non-English Speaking Programs	School Technology
Cash and investments - beginning	\$ 520,042	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 137	\$ 13,691
Receipts:									
Local sources	-	-	-	-	-	-	-	-	124
Intermediate sources	225,444	-	-	-	-	-	-	-	-
State sources	-	8,989	28,213	11,000	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	225,444	8,989	28,213	11,000	-	-	-	-	124
Disbursements:									
Instruction	-	8,989	28,213	-	-	-	-	-	3,808
Support services	-	-	-	11,000	-	-	18,838	-	672
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	88,461	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	88,461	8,989	28,213	11,000	-	-	18,838	-	4,480
Excess (deficiency) of receipts over disbursements	136,983	-	-	-	-	-	(18,838)	-	(4,356)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	87,642	-	-
Transfers out	(657,025)	-	-	-	-	-	-	-	(9,335)
Total other financing sources (uses)	(657,025)	-	-	-	-	-	87,642	-	(9,335)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(520,042)	-	-	-	-	-	68,804	-	(13,691)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 68,804	\$ 137	\$ -

ORLEANS COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
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	Career and Technical Performance Grant	High Ability Students	State Connectivity Grant	Title I 2018-19	Title I 2016-2017	Title I 2017-2018	Student Support, Title IV 2017-19	Student Support, Title IV 2018-20	Title II, Part A 2017-19
Cash and investments - beginning	\$ 5,126	\$ -	\$ -	\$ -	\$ -	\$ (51,388)	\$ (11,641)	\$ -	\$ (16,063)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	1,118	-	-	-	-	-	-	-	-
Federal sources	-	-	-	181,171	-	73,799	-	-	31,822
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	1,118	-	-	181,171	-	73,799	-	-	31,822
Disbursements:									
Instruction	1,000	-	-	199,294	-	22,411	7,445	-	15,759
Support services	-	-	-	-	-	-	29,587	-	-
Noninstructional services	-	-	-	1,342	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,000	-	-	200,636	-	22,411	37,032	-	15,759
Excess (deficiency) of receipts over disbursements	118	-	-	(19,465)	-	51,388	(37,032)	-	16,063
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	118	-	-	(19,465)	-	51,388	(37,032)	-	16,063
Cash and investments - ending	\$ 5,244	\$ -	\$ -	\$ (19,465)	\$ -	\$ -	\$ (48,673)	\$ -	\$ -

ORLEANS COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2019

	Title II, Part A 2018-20	Title II, Part A 2016-18	Rural Schools and Low Income Program 2017-19	Rural Schools and Low Income Program 2016-18	Prepaid Lunch	Payroll Withholding	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (12,346)	\$ -	\$ (2,041)	\$ 4,937,714
Receipts:							
Local sources	-	-	-	-	-	-	2,735,591
Intermediate sources	-	-	-	-	-	-	482,629
State sources	-	-	-	-	-	-	5,865,522
Federal sources	13,284	-	-	19,281	-	-	626,586
Other receipts	-	-	-	-	-	1,493,986	1,495,141
Total receipts	13,284	-	-	19,281	-	1,493,986	11,205,469
Disbursements:							
Instruction	14,775	-	15,119	6,935	-	-	4,329,644
Support services	-	-	-	-	-	-	2,493,406
Noninstructional services	-	-	-	-	-	-	529,517
Facilities acquisition and construction	-	-	-	-	-	-	391,852
Debt services	-	-	-	-	-	-	1,506,575
Nonprogrammed charges	-	-	-	-	-	1,496,165	1,496,165
Total disbursements	14,775	-	15,119	6,935	-	1,496,165	10,747,159
Excess (deficiency) of receipts over disbursements	(1,491)	-	(15,119)	12,346	-	(2,179)	458,310
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	3,746
Transfers in	-	-	-	-	-	-	4,531,175
Transfers out	-	-	-	-	-	-	(4,531,175)
Total other financing sources (uses)	-	-	-	-	-	-	3,746
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,491)	-	(15,119)	12,346	-	(2,179)	462,056
Cash and investments - ending	\$ (1,491)	\$ -	\$ (15,119)	\$ -	\$ -	\$ (4,220)	\$ 5,399,770

ORLEANS COMMUNITY SCHOOLS  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2020

	General	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ -	\$ 1,928,059	\$ 713,727	\$ 198,030	\$ 939,776	\$ -	\$ -	\$ -	\$ 584,096
Receipts:									
Local sources	-	53,380	747,759	264,121	1,159,967	-	-	-	-
Intermediate sources	-	718	83,333	-	-	-	-	-	-
State sources	-	6,110,000	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	13,321	-	-	-	-
Total receipts	-	6,164,098	831,092	264,121	1,173,288	-	-	-	-
Disbursements:									
Instruction	-	4,080,025	-	-	-	-	-	-	-
Support services	-	807,867	-	-	1,602,822	-	-	-	-
Noninstructional services	-	117,362	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	669,818	-	-	-	-
Debt services	-	-	1,173,900	307,856	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	5,005,254	1,173,900	307,856	2,272,640	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	1,158,844	(342,808)	(43,735)	(1,099,352)	-	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	5,242	-	-	-	-
Transfers in	-	-	200,001	-	726,429	-	-	-	20,000
Transfers out	-	(726,430)	(35,781)	-	(20,000)	-	-	-	-
Total other financing sources (uses)	-	(726,430)	164,220	-	711,671	-	-	-	20,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	432,414	(178,588)	(43,735)	(387,681)	-	-	-	20,000
Cash and investments - ending	\$ -	\$ 2,360,473	\$ 535,139	\$ 154,295	\$ 552,095	\$ -	\$ -	\$ -	\$ 604,096

ORLEANS COMMUNITY SCHOOLS  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2020

	Retirement/Severance Bond	Construction/Series 2019 Bonds	School Lunch	Curricular Materials Rental	Levy Excess	Riverboat	Educational License Plates	SAFE School Haven 2017-18	Lilly Counseling Implementation Grant
Cash and investments - beginning	\$ 98,391	\$ -	\$ 165,826	\$ 176,694	\$ 89	\$ 609,658	\$ 207	\$ -	\$ -
Receipts:									
Local sources	47,634	-	97,364	8,226	-	-	-	-	-
Intermediate sources	-	-	-	-	-	325,886	18	-	-
State sources	-	-	3,654	34,846	-	-	-	-	-
Federal sources	-	-	306,532	-	-	-	-	-	-
Other receipts	-	-	250	-	-	-	-	-	-
Total receipts	47,634	-	407,800	43,072	-	325,886	18	-	-
Disbursements:									
Instruction	36,198	-	-	-	-	-	-	-	-
Support services	47,032	-	22,009	82,409	-	-	-	-	-
Noninstructional services	-	-	429,386	-	-	-	-	-	-
Facilities acquisition and construction	-	2,075,690	5,830	-	-	101,780	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	4,338	-	-	-	-	-	-
Total disbursements	83,230	2,075,690	461,563	82,409	-	101,780	-	-	-
Excess (deficiency) of receipts over disbursements	(35,596)	(2,075,690)	(53,763)	(39,337)	-	224,106	18	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	3,242,130	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	92,450	-	-	-	-	-
Transfers out	-	-	-	-	-	(256,669)	-	-	-
Total other financing sources (uses)	-	3,242,130	-	92,450	-	(256,669)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(35,596)	1,166,440	(53,763)	53,113	-	(32,563)	18	-	-
Cash and investments - ending	\$ 62,795	\$ 1,166,440	\$ 112,063	\$ 229,807	\$ 89	\$ 577,095	\$ 225	\$ -	\$ -

ORLEANS COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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	Local Riverboat	Formative Assessment	High Ability Grant 2018-19	Secured Schools Safety Grant	Stem K-6 Acceleration Grant	Recreational Activities	Comprehensive Counseling Initiative Implementation Grant	Non-English Speaking Programs	School Technology
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 68,804	\$ 137	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	10,789	-	50,000	-	3,734	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	10,789	-	50,000	-	3,734	-	-	-
Disbursements:									
Instruction	-	10,789	-	-	1,250	3,734	-	-	-
Support services	-	-	-	50,000	20,217	-	38,103	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	10,789	-	50,000	21,467	3,734	38,103	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(21,467)	-	(38,103)	-	-
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	-	-	-	-	(21,467)	-	(38,103)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (21,467)	\$ -	\$ 30,701	\$ 137	\$ -

ORLEANS COMMUNITY SCHOOLS  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2020

	Career and Technical Performance Grant	High Ability Students	State Connectivity Grant	Title I 2018-19	Title I 2016-2017	Title I 2017-2018	Student Support, Title IV 2017-19	Student Support, Title IV 2018-20	Title II, Part A 2017-19
Cash and investments - beginning	\$ 5,244	\$ -	\$ -	\$ (19,465)	\$ -	\$ -	\$ (48,673)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	27,926	6,960	-	-	-	-	-	-
Federal sources	-	-	-	30,233	90,391	-	50,500	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	27,926	6,960	30,233	90,391	-	50,500	-	-
Disbursements:									
Instruction	4,890	27,926	-	10,768	170,804	-	290	12,667	-
Support services	-	-	-	-	-	-	1,537	1,202	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,890	27,926	-	10,768	170,804	-	1,827	13,869	-
Excess (deficiency) of receipts over disbursements	(4,890)	-	6,960	19,465	(80,413)	-	48,673	(13,869)	-
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	(4,890)	-	6,960	19,465	(80,413)	-	48,673	(13,869)	-
Cash and investments - ending	\$ 354	\$ -	\$ 6,960	\$ -	\$ (80,413)	\$ -	\$ -	\$ (13,869)	\$ -

ORLEANS COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
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	Title II, Part A 2018-20	Title II, Part A 2016-18	Rural Schools and Low Income Program 2017-19	Rural Schools and Low Income Program 2016-18	Prepaid Lunch	Payroll Withholding	Totals
Cash and investments - beginning	\$ (1,491)	\$ -	\$ (15,119)	\$ -	\$ -	\$ (4,220)	\$ 5,399,770
Receipts:							
Local sources	-	-	-	-	-	-	2,378,451
Intermediate sources	-	-	-	-	-	-	409,955
State sources	-	-	-	-	-	-	6,247,909
Federal sources	17,892	-	15,363	-	-	-	510,911
Other receipts	-	-	-	-	104,852	1,287,914	1,406,337
Total receipts	17,892	-	15,363	-	104,852	1,287,914	10,953,563
Disbursements:							
Instruction	16,401	16,413	6,009	12,107	-	-	4,410,271
Support services	-	-	-	1,100	-	-	2,674,298
Noninstructional services	-	-	-	-	-	-	546,748
Facilities acquisition and construction	-	-	-	-	-	-	2,853,118
Debt services	-	-	-	-	-	-	1,481,756
Nonprogrammed charges	-	-	-	-	96,094	1,282,648	1,383,080
Total disbursements	16,401	16,413	6,009	13,207	96,094	1,282,648	13,349,271
Excess (deficiency) of receipts over disbursements	1,491	(16,413)	9,354	(13,207)	8,758	5,266	(2,395,708)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	3,242,130
Sale of capital assets	-	-	-	-	-	-	5,242
Transfers in	-	-	-	-	-	-	1,038,880
Transfers out	-	-	-	-	-	-	(1,038,880)
Total other financing sources (uses)	-	-	-	-	-	-	3,247,372
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,491	(16,413)	9,354	(13,207)	8,758	5,266	851,664
Cash and investments - ending	\$ -	\$ (16,413)	\$ (5,765)	\$ (13,207)	\$ 8,758	\$ 1,046	\$ 6,251,434

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ORLEANS COMMUNITY SCHOOLS  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 June 30, 2020

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 64,209</u>	<u>\$ 151,134</u>

ORLEANS COMMUNITY SCHOOLS  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Orleans Community School Building Corporation	2016 Refunding Bonds - School Improvements	\$ 312,638	7/15/2016	1/15/2031
Orleans Community School Building Corporation	2007 QZAB Lease - School Improvements	110,000	7/15/2008	1/15/2023
Orleans Community School Building Corporation	2019 First Mortgage Bonds - School Improvements	347,500	7/15/2020	1/15/2032
Orleans Elementary School Building Corporation	2014 Refinancing Bond Lease - Elementary School Improvements	<u>344,000</u>	1/15/2015	1/15/2026
Total governmental activities		<u>1,114,138</u>		
Total of annual lease payments		<u>\$ 1,114,138</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	To refund taxable general obligation pension bonds of 2003.	\$ 1,010,000	\$ 306,500
General obligation bonds	Installation of Solar Panels	<u>2,246,402</u>	<u>165,936</u>
Totals		<u>\$ 3,256,402</u>	<u>\$ 472,436</u>

ORLEANS COMMUNITY SCHOOLS  
 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	\$ 251,218
Buildings	11,696,750
Improvements other than buildings	2,515,050
Machinery, equipment, and vehicles	<u>1,293,752</u>
Total governmental activities	<u>15,756,770</u>
Total capital assets	<u>\$ 15,756,770</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/>.