

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TAYLOR COMMUNITY SCHOOL CORPORATION

HOWARD COUNTY, INDIANA

July 1, 2018 to June 30, 2020



**FILED**

03/11/2021



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Deborah Barton Tina Bonifant	07-01-18 to 06-30-20 07-01-20 to 06-30-21
Superintendent of Schools	Christopher Smith	07-01-18 to 06-30-21
President of the School Board	Dennis Marler	07-01-18 to 12-31-21



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TAYLOR COMMUNITY SCHOOL  
CORPORATION, HOWARD COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Taylor 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.

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 March 2, 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

March 2, 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.

TAYLOR 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

Fund	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	\$ 2,050,837	\$ 4,517,702	\$ 4,249,796	\$ (2,318,743)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	4,432,493	3,542,219	866,865	1,757,139	9,033,128	6,889,735	(1,900,800)	1,999,732
Debt Service	511,081	1,876,992	2,258,939	-	129,134	2,193,142	2,253,598	129,700	198,378
Operations	-	1,266,421	1,469,522	1,492,397	1,289,296	1,441,468	3,389,626	1,460,807	801,945
Capital Projects	536,730	376,878	633,325	(280,283)	-	-	-	-	-
School Transportation	192,329	316,031	483,726	(24,634)	-	-	-	-	-
School Bus Replacement	69,407	41,195	85,000	(25,602)	-	-	-	-	-
Local Rainy Day	106,694	-	-	290,000	396,694	-	-	310,300	706,994
Post-Retirement/Severance Future Benefits	45,260	-	-	-	45,260	-	2,938	-	42,322
Construction	-	-	-	-	-	2,550	2,550	-	-
Construction GO Bonds 2016	757,040	-	549,707	-	207,333	-	207,333	-	-
Construction Solar Project	32,673	17,442	36,891	-	13,224	7,210	17,773	-	2,661
School Lunch	118,412	585,627	557,965	-	146,074	579,772	559,965	-	165,881
Curricular Materials Rental	(379,147)	259,502	193,270	-	(312,915)	190,641	177,163	-	(299,437)
Levy Excess	35	-	-	-	35	-	-	-	35
Preschool Parent Payment Fund 2019	-	-	-	-	-	14,000	20,935	37,209	30,274
Library	-	-	-	-	-	95	951	1,117	261
United Way All-Day Preschool Grant	-	-	-	-	-	62,230	54,108	-	8,122
Security Project	-	-	-	-	-	100,000	11,634	-	88,366
Educational License Plates	7,527	113	-	-	7,640	94	-	-	7,734
Donations For C.O. Use	1,099	-	-	-	1,099	-	1,081	-	18
Donation For Transportation	-	271	271	-	-	385	385	-	-
Mayor's Council on Substance Abuse Prevention	-	139	139	-	-	-	-	-	-
Summer Food Program Donations	83	-	14	-	69	-	50	-	19
Community Service Learning Day	-	775	-	-	775	11,699	7,373	-	5,101
Donation For Digital Design	250	-	-	-	250	-	-	-	250
Susan Walker Memorial	-	815	-	-	815	-	250	-	565
Rhona McCoy Memorial - Art Academy	-	700	-	-	700	2,560	-	-	3,260
TES Thanksgiving Dinner	-	2,000	1,984	-	16	1,767	1,208	-	575
Community Foundation Mentoring Program	-	2,000	920	-	1,080	250	1,206	-	124
NIPSCO Energy Safe Kids	150	400	550	-	-	200	28	-	172
Walmart Media Class Grant	277	-	163	-	114	-	-	-	114
Preschool Parent Payment Fund	37,883	19,959	20,633	-	37,209	-	-	(37,209)	-
Techpoint Foundation Stem Grt	-	-	-	-	-	489	-	-	489
Plato Credit Recovery	1,910	450	1,910	(450)	-	-	-	-	-
Plato Credit Recovery 2019	-	1,368	-	-	450	975	1,868	-	925
Heroes Charity Fund	-	859	1,318	2,689	2,230	2,653	2,718	-	2,165
Title I Literacy Night	-	350	345	-	5	961	930	-	36
Mary Wooldridge Scholarship	436	100	500	-	36	500	500	-	36
E. Karavitis English Scholarship	6	500	1,000	500	6	1,000	1,000	-	6
Taylor Scholarship Fund	3,168	9,109	8,700	(2,900)	677	11,493	10,500	-	1,670
Savannah Gragg Scholarship	3,074	28,037	9,000	2,400	24,511	624	25,135	-	-
Construction, Remodeling, and Equipping Buildings	2,000	-	-	(2,000)	-	-	-	-	-

TAYLOR 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

Fund	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
Technology Plan Grant Program	-	-	1,392	2,262	870	-	129	(740)	1
Titans of Taylor	-	420	420	-	-	-	-	-	-
Formative Assessment	(23,917)	14,567	(9,350)	-	-	12,315	12,315	-	-
Instructional Support	-	500	493	-	7	-	-	(7)	-
High Ability 2017-2018	3,001	-	3,001	-	-	-	-	-	-
High Ability 2018-2019	-	6,805	4,553	(2,252)	-	-	-	-	-
Instruction Support	1,001	116	-	-	1,117	-	-	(1,117)	-
Computer Consortium/Ed Tech Advance	-	108,475	125,721	-	(17,246)	17,246	-	-	-
Education Technology 2018 Fall	-	121,934	122,841	-	(907)	3,666	2,759	-	-
Education Technology Fall 2019	-	-	-	-	-	112,392	112,392	-	-
Common School Loan Fall 2017	47	8,537	8,584	-	-	-	-	-	-
Secured Schools Safety Grant	-	47,566	47,566	-	-	100,000	200,000	-	(100,000)
Recreational Activities	-	5,436	5,436	-	-	-	-	-	-
IN Literacy Early Intervention Grant 2019-2020	-	-	-	-	-	5,448	5,434	-	14
Welfare Activities	2,476	1,204	991	(2,689)	-	-	-	-	-
Non-English Speaking Programs	100	-	100	-	-	-	-	-	-
School Technology	4,530	-	4,530	-	-	-	-	-	-
Non-English Speaking Program 2019-2020	-	-	-	-	-	3,244	2,449	-	795
Technology Grants [IC 20-40-15]	1,345	1,954	1,037	(2,262)	-	-	-	-	-
Career and Technical Performance Grant	2,665	4,840	6,000	-	1,505	-	1,395	-	110
Performance Based Awards	-	37,067	37,067	-	-	46,009	46,009	-	-
High Ability Students	-	22,925	22,643	2,253	2,535	29,345	27,084	-	4,796
State Connectivity Grant	-	7,000	3,660	-	3,340	7,388	11,767	740	(299)
Senator David Ford Technology	(6,446)	10,000	3,554	-	-	-	-	-	-
Title I 2017-2018	(8,224)	37,488	29,264	-	-	-	-	-	-
Title I Improvement Grant	(1,615)	14,840	13,225	-	-	-	-	-	-
Title I 2018-2019	-	213,664	221,494	-	(7,830)	40,576	32,746	-	-
Title I 2019-2020	-	-	-	-	-	171,727	203,873	-	(32,146)
Special Ed Private Obligation 2018	-	-	909	-	(909)	909	-	-	-
Special Ed Set Aside Funds	-	1,756	1,756	-	-	3,236	3,236	-	-
Special Ed Private Obligation	(28)	28	-	-	-	-	-	-	-
Title IV 2018-2019	-	15,790	17,740	-	(1,950)	1,950	-	-	-
Title IV 2019-2020	-	-	-	-	-	5,000	5,000	-	-
Title II, Part A, Supporting Effective Instruction	(2,427)	44,242	44,316	-	(2,501)	49,532	47,106	-	(75)
Federal Stimulus - 18003 Education Stabilization	-	-	-	-	-	-	5,601	-	(5,601)
Prepaid Food	4,630	168,566	167,330	-	5,866	123,951	121,509	-	8,308
Agency Funds	87,006	545,125	544,017	-	88,114	43,957	59,534	-	72,537
<b>Totals</b>	<b>\$ 4,163,358</b>	<b>\$ 15,199,073</b>	<b>\$ 15,538,097</b>	<b>\$ (1,999)</b>	<b>\$ 3,822,335</b>	<b>\$ 14,437,777</b>	<b>\$ 14,542,879</b>	<b>\$ -</b>	<b>\$ 3,717,233</b>

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

TAYLOR 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.

TAYLOR 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.

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

*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:

TAYLOR COMMUNITY SCHOOL CORPORATION  
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.

TAYLOR COMMUNITY SCHOOL CORPORATION  
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:

TAYLOR COMMUNITY SCHOOL CORPORATION  
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 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:

TAYLOR COMMUNITY SCHOOL CORPORATION  
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.

*C. Additional Pension Plans*

The School Corporation also contributes to additional pension plans unique to the School Corporation. Information regarding these plans may be obtained from the School Corporation.

**Note 7. Negative Receipts and Disbursements**

The financial statement contains some receipts and/or disbursements which appear as negative entries. This is a result of reversing original entries. Original entries were made in the prior period, and negative entries are shown in the current period.

**Note 8. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. Textbooks are purchased in one year, and payments for them are received over four years, resulting in the Curricular Materials Rental fund normally carrying a negative balance. Negative balances in reimbursable grant funds are a result of reimbursement of expenditures not being received by year end.

TAYLOR COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 9. Holding Corporation**

The School Corporation has entered into capital leases with the Taylor 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 2019 and 2020, totaled \$1,843,154 and \$1,823,623, respectively.

**Note 10. Other Postemployment Benefits**

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

**Note 11. 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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TAYLOR 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	Post- Retirement/Severance Future Benefits
Cash and investments - beginning	\$ 2,050,837	\$ -	\$ 511,081	\$ -	\$ 536,730	\$ 192,329	\$ 69,407	\$ 106,694	\$ 45,260
Receipts:									
Local sources	49,658	16,509	1,876,992	917,862	376,428	315,775	41,195	-	-
Intermediate sources	15	-	-	15	-	-	-	-	-
State sources	4,465,255	4,413,402	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	343,300	-	-	-	-	-
Other receipts	2,774	2,582	-	5,244	450	256	-	-	-
Total receipts	4,517,702	4,432,493	1,876,992	1,266,421	376,878	316,031	41,195	-	-
Disbursements:									
Instruction	2,596,162	2,633,572	-	-	-	-	-	-	-
Support services	1,610,688	859,065	-	1,342,179	284,620	348,742	85,000	-	-
Noninstructional services	41,243	49,582	-	834	-	-	-	-	-
Facilities acquisition and construction	-	-	-	120,775	190,436	-	-	-	-
Debt services	1,703	-	2,258,939	5,734	158,269	134,984	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,249,796	3,542,219	2,258,939	1,469,522	633,325	483,726	85,000	-	-
Excess (deficiency) of receipts over disbursements	267,906	890,274	(381,947)	(203,101)	(256,447)	(167,695)	(43,805)	-	-
Other financing sources (uses):									
Transfers in	-	2,068,743	-	1,492,397	-	-	-	290,000	-
Transfers out	(2,318,743)	(1,201,878)	-	-	(280,283)	(24,634)	(25,602)	-	-
Total other financing sources (uses)	(2,318,743)	866,865	-	1,492,397	(280,283)	(24,634)	(25,602)	290,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,050,837)	1,757,139	(381,947)	1,289,296	(536,730)	(192,329)	(69,407)	290,000	-
Cash and investments - ending	\$ -	\$ 1,757,139	\$ 129,134	\$ 1,289,296	\$ -	\$ -	\$ -	\$ 396,694	\$ 45,260

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

	Construction	Construction GO Bonds 2016	Construction Solar Project	School Lunch	Curricular Materials Rental	Levy Excess	Preschool Parent Payment Fund 2019	Library	United Way All- Day Preschool Grant
Cash and investments - beginning	\$ -	\$ 757,040	\$ 32,673	\$ 118,412	\$ (379,147)	\$ 35	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	172,821	108,451	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	3,858	56,586	-	-	-	-
Federal sources	-	-	-	405,551	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	17,442	3,397	94,465	-	-	-	-
Total receipts	-	-	17,442	585,627	259,502	-	-	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	9,318	36,891	279	193,270	-	-	-	-
Noninstructional services	-	-	-	526,316	-	-	-	-	-
Facilities acquisition and construction	-	540,389	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	31,370	-	-	-	-	-
Total disbursements	-	549,707	36,891	557,965	193,270	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	(549,707)	(19,449)	27,662	66,232	-	-	-	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(549,707)	(19,449)	27,662	66,232	-	-	-	-
Cash and investments - ending	\$ -	\$ 207,333	\$ 13,224	\$ 146,074	\$ (312,915)	\$ 35	\$ -	\$ -	\$ -

TAYLOR 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

	Security Project	Educational License Plates	Donations For C.O. Use	Donation For Transportation	Mayor's Council on Substance Abuse Prevention	Summer Food Program Donations	Community Service Learning Day	Donation For Digital Design	Susan Walker Memorial
Cash and investments - beginning	\$ -	\$ 7,527	\$ 1,099	\$ -	\$ -	\$ 83	\$ -	\$ 250	\$ -
Receipts:									
Local sources	-	-	-	271	139	-	775	-	815
Intermediate sources	-	113	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	113	-	271	139	-	775	-	815
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	271	139	-	-	-	-
Noninstructional services	-	-	-	-	-	14	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	271	139	14	-	-	-
Excess (deficiency) of receipts over disbursements	-	113	-	-	-	(14)	775	-	815
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	113	-	-	-	(14)	775	-	815
Cash and investments - ending	\$ -	\$ 7,640	\$ 1,099	\$ -	\$ -	\$ 69	\$ 775	\$ 250	\$ 815

TAYLOR 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

	Rhona McCoy Memorial - Art Academy	TES Thanksgiving Dinner	Community Foundation Mentoring Program	NIPSCO Energy Safe Kids	Walmart Media Class Grant	Preschool Parent Payment Fund	Techpoint Foundation Stem Grt	Plato Credit Recovery	Plato Credit Recovery 2019
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 150	\$ 277	\$ 37,883	\$ -	\$ 1,910	\$ -
Receipts:									
Local sources	700	2,000	500	-	-	19,959	-	-	1,368
Intermediate sources	-	-	1,500	400	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	450	-
<b>Total receipts</b>	<b>700</b>	<b>2,000</b>	<b>2,000</b>	<b>400</b>	<b>-</b>	<b>19,959</b>	<b>-</b>	<b>450</b>	<b>1,368</b>
Disbursements:									
Instruction	-	-	920	550	163	20,633	-	1,910	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	1,984	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>1,984</b>	<b>920</b>	<b>550</b>	<b>163</b>	<b>20,633</b>	<b>-</b>	<b>1,910</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	700	16	1,080	(150)	(163)	(674)	-	(1,460)	1,368
Other financing sources (uses):									
Transfers in	-	-	-	-	-	39,584	-	-	450
Transfers out	-	-	-	-	-	(39,584)	-	(450)	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(450)</b>	<b>450</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	700	16	1,080	(150)	(163)	(674)	-	(1,910)	1,818
Cash and investments - ending	\$ 700	\$ 16	\$ 1,080	\$ -	\$ 114	\$ 37,209	\$ -	\$ -	\$ 1,818

TAYLOR 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

	Heroes Charity Fund	Title I Literacy Night	Mary Wooldridge Scholarship	E. Karavitis English Scholarship	Taylor Scholarship Fund	Savannah Gragg Scholarship	Construction, Remodeling, and Equipping Buildings	Technology Plan Grant Program	Titans of Taylor
Cash and investments - beginning	\$ -	\$ -	\$ 436	\$ 6	\$ 3,168	\$ 3,074	\$ 2,000	\$ -	\$ -
Receipts:									
Local sources	859	350	100	500	9,109	28,037	-	-	40
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	380
<b>Total receipts</b>	<b>859</b>	<b>350</b>	<b>100</b>	<b>500</b>	<b>9,109</b>	<b>28,037</b>	<b>-</b>	<b>-</b>	<b>420</b>
Disbursements:									
Instruction	-	-	-	-	-	-	-	1,392	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	1,318	345	-	-	-	-	-	-	420
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	500	1,000	8,700	9,000	-	-	-
<b>Total disbursements</b>	<b>1,318</b>	<b>345</b>	<b>500</b>	<b>1,000</b>	<b>8,700</b>	<b>9,000</b>	<b>-</b>	<b>1,392</b>	<b>420</b>
Excess (deficiency) of receipts over disbursements	(459)	5	(400)	(500)	409	19,037	-	(1,392)	-
Other financing sources (uses):									
Transfers in	2,689	-	-	500	-	2,400	-	2,262	-
Transfers out	-	-	-	-	(2,900)	-	(2,000)	-	-
<b>Total other financing sources (uses)</b>	<b>2,689</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>(2,900)</b>	<b>2,400</b>	<b>(2,000)</b>	<b>2,262</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,230	5	(400)	-	(2,491)	21,437	(2,000)	870	-
Cash and investments - ending	\$ 2,230	\$ 5	\$ 36	\$ 6	\$ 677	\$ 24,511	\$ -	\$ 870	\$ -

TAYLOR 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

	Formative Assessment	Instructional Support	High Ability 2017-2018	High Ability 2018-2019	Instruction Support	Computer Consortium/Ed Tech Advance	Education Technology 2018 Fall	Education Technology Fall 2019	Common School Loan Fall 2017
Cash and investments - beginning	\$ (23,917)	\$ -	\$ 3,001	\$ -	\$ 1,001	\$ -	\$ -	\$ -	\$ 47
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	14,567	500	-	6,805	-	-	121,934	-	6,223
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	108,475	-	-	2,314
Other receipts	-	-	-	-	116	-	-	-	-
Total receipts	14,567	500	-	6,805	116	108,475	121,934	-	8,537
Disbursements:									
Instruction	(9,350)	493	3,001	4,553	-	-	-	-	-
Support services	-	-	-	-	-	125,721	122,841	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	8,584
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	(9,350)	493	3,001	4,553	-	125,721	122,841	-	8,584
Excess (deficiency) of receipts over disbursements	23,917	7	(3,001)	2,252	116	(17,246)	(907)	-	(47)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(2,252)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(2,252)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	23,917	7	(3,001)	-	116	(17,246)	(907)	-	(47)
Cash and investments - ending	\$ -	\$ 7	\$ -	\$ -	\$ 1,117	\$ (17,246)	\$ (907)	\$ -	\$ -

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

	Secured Schools Safety Grant	Recreational Activities	IN Literacy Early Intervention Grant 2019-2020	Welfare Activities	Non-English Speaking Programs	School Technology	Non-English Speaking Program 2019- 2020	Technology Grants [IC 20-40- 15]	Career and Technical Performance Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 2,476	\$ 100	\$ 4,530	\$ -	\$ 1,345	\$ 2,665
Receipts:									
Local sources	-	-	-	1,204	-	-	-	1,954	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	47,566	5,436	-	-	-	-	-	-	4,840
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	47,566	5,436	-	1,204	-	-	-	1,954	4,840
Disbursements:									
Instruction	-	5,436	-	-	-	-	-	-	6,000
Support services	-	-	-	-	100	4,530	-	-	-
Noninstructional services	-	-	-	991	-	-	-	-	-
Facilities acquisition and construction	47,566	-	-	-	-	-	-	1,037	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	47,566	5,436	-	991	100	4,530	-	1,037	6,000
Excess (deficiency) of receipts over disbursements	-	-	-	213	(100)	(4,530)	-	917	(1,160)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(2,689)	-	-	-	(2,262)	-
Total other financing sources (uses)	-	-	-	(2,689)	-	-	-	(2,262)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(2,476)	(100)	(4,530)	-	(1,345)	(1,160)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,505

TAYLOR 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

	Performance Based Awards	High Ability Students	State Connectivity Grant	Senator David Ford Technology	Title I 2017- 2018	Title I Improvement Grant	Title I 2018- 2019	Title I 2019- 2020	Special Ed Private Obligation 2018
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (6,446)	\$ (8,224)	\$ (1,615)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	37,067	22,925	7,000	10,000	-	-	-	-	-
Federal sources	-	-	-	-	37,488	14,840	213,664	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>37,067</b>	<b>22,925</b>	<b>7,000</b>	<b>10,000</b>	<b>37,488</b>	<b>14,840</b>	<b>213,664</b>	<b>-</b>	<b>-</b>
Disbursements:									
Instruction	37,067	22,643	-	-	14,931	4,749	155,172	-	909
Support services	-	-	3,660	3,554	14,302	8,476	65,561	-	-
Noninstructional services	-	-	-	-	31	-	761	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>37,067</b>	<b>22,643</b>	<b>3,660</b>	<b>3,554</b>	<b>29,264</b>	<b>13,225</b>	<b>221,494</b>	<b>-</b>	<b>909</b>
Excess (deficiency) of receipts over disbursements	-	282	3,340	6,446	8,224	1,615	(7,830)	-	(909)
Other financing sources (uses):									
Transfers in	-	2,253	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>2,253</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,535	3,340	6,446	8,224	1,615	(7,830)	-	(909)
Cash and investments - ending	\$ -	\$ 2,535	\$ 3,340	\$ -	\$ -	\$ -	\$ (7,830)	\$ -	\$ (909)

TAYLOR 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

	Special Ed Set Aside Funds	Special Ed Private Obligation	Title IV 2018- 2019	Title IV 2019- 2020	Title II, Part A, Supporting Effective Instruction	Federal Stimulus - 18003 Education Stabilization	Prepaid Food	Agency Funds	Totals
Cash and investments - beginning	\$ -	\$ (28)	\$ -	\$ -	\$ (2,427)	\$ -	\$ 4,630	\$ 87,006	\$ 4,163,358
Receipts:									
Local sources	1,756	-	-	-	-	-	168,566	545,125	4,659,818
Intermediate sources	-	-	-	-	-	-	-	-	2,043
State sources	-	-	-	-	-	-	-	-	9,223,964
Federal sources	-	28	15,790	-	44,242	-	-	-	731,603
Temporary loans	-	-	-	-	-	-	-	-	454,089
Other receipts	-	-	-	-	-	-	-	-	127,556
Total receipts	1,756	28	15,790	-	44,242	-	168,566	545,125	15,199,073
Disbursements:									
Instruction	1,756	-	1,368	-	44,316	-	-	-	5,548,346
Support services	-	-	16,372	-	-	-	-	-	5,135,579
Noninstructional services	-	-	-	-	-	-	167,330	544,017	1,335,186
Facilities acquisition and construction	-	-	-	-	-	-	-	-	908,787
Debt services	-	-	-	-	-	-	-	-	2,559,629
Nonprogrammed charges	-	-	-	-	-	-	-	-	50,570
Total disbursements	1,756	-	17,740	-	44,316	-	167,330	544,017	15,538,097
Excess (deficiency) of receipts over disbursements	-	28	(1,950)	-	(74)	-	1,236	1,108	(339,024)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	3,901,278
Transfers out	-	-	-	-	-	-	-	-	(3,903,277)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	(1,999)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	28	(1,950)	-	(74)	-	1,236	1,108	(341,023)
Cash and investments - ending	\$ -	\$ -	\$ (1,950)	\$ -	\$ (2,501)	\$ -	\$ 5,866	\$ 88,114	\$ 3,822,335

TAYLOR 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

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	Post- Retirement/Severance Future Benefits
Cash and investments - beginning	\$ -	\$ 1,757,139	\$ 129,134	\$ 1,289,296	\$ -	\$ -	\$ -	\$ 396,694	\$ 45,260
Receipts:									
Local sources	-	25,045	2,193,142	1,415,811	-	-	-	-	-
Intermediate sources	-	-	-	31	-	-	-	-	-
State sources	-	9,003,281	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	4,802	-	25,626	-	-	-	-	-
Total receipts	-	9,033,128	2,193,142	1,441,468	-	-	-	-	-
Disbursements:									
Instruction	-	5,059,315	-	-	-	-	-	-	2,938
Support services	-	1,744,050	-	2,903,885	-	-	-	-	-
Noninstructional services	-	86,370	-	1,346	-	-	-	-	-
Facilities acquisition and construction	-	-	-	133,942	-	-	-	-	-
Debt services	-	-	2,253,598	350,453	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	6,889,735	2,253,598	3,389,626	-	-	-	-	2,938
Excess (deficiency) of receipts over disbursements	-	2,143,393	(60,456)	(1,948,158)	-	-	-	-	(2,938)
Other financing sources (uses):									
Transfers in	-	7	129,700	1,460,807	-	-	-	440,000	-
Transfers out	-	(1,900,807)	-	-	-	-	-	(129,700)	-
Total other financing sources (uses)	-	(1,900,800)	129,700	1,460,807	-	-	-	310,300	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	242,593	69,244	(487,351)	-	-	-	310,300	(2,938)
Cash and investments - ending	\$ -	\$ 1,999,732	\$ 198,378	\$ 801,945	\$ -	\$ -	\$ -	\$ 706,994	\$ 42,322

TAYLOR 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

	Construction	Construction GO Bonds 2016	Construction Solar Project	School Lunch	Curricular Materials Rental	Levy Excess	Preschool Parent Payment Fund 2019	Library	United Way All- Day Preschool Grant
Cash and investments - beginning	\$ -	\$ 207,333	\$ 13,224	\$ 146,074	\$ (312,915)	\$ 35	\$ -	\$ -	\$ -
Receipts:									
Local sources	2,550	-	-	125,624	56,351	-	14,000	-	62,230
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	3,731	65,397	-	-	-	-
Federal sources	-	-	-	449,041	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	7,210	1,376	68,893	-	-	95	-
Total receipts	2,550	-	7,210	579,772	190,641	-	14,000	95	62,230
Disbursements:									
Instruction	-	-	-	-	-	-	20,935	-	54,108
Support services	-	40,382	17,773	16	177,163	-	-	951	-
Noninstructional services	-	-	-	509,474	-	-	-	-	-
Facilities acquisition and construction	2,550	166,951	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	50,475	-	-	-	-	-
Total disbursements	2,550	207,333	17,773	559,965	177,163	-	20,935	951	54,108
Excess (deficiency) of receipts over disbursements	-	(207,333)	(10,563)	19,807	13,478	-	(6,935)	(856)	8,122
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	37,209	1,117	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	37,209	1,117	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(207,333)	(10,563)	19,807	13,478	-	30,274	261	8,122
Cash and investments - ending	\$ -	\$ -	\$ 2,661	\$ 165,881	\$ (299,437)	\$ 35	\$ 30,274	\$ 261	\$ 8,122

TAYLOR 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

	Security Project	Educational License Plates	Donations For C.O. Use	Donation For Transportation	Mayor's Council on Substance Abuse Prevention	Summer Food Program Donations	Community Service Learning Day	Donation For Digital Design	Susan Walker Memorial
Cash and investments - beginning	\$ -	\$ 7,640	\$ 1,099	\$ -	\$ -	\$ 69	\$ 775	\$ 250	\$ 815
Receipts:									
Local sources	100,000	-	-	385	-	-	11,699	-	-
Intermediate sources	-	94	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	100,000	94	-	385	-	-	11,699	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	250
Support services	-	-	1,081	385	-	-	7,373	-	-
Noninstructional services	-	-	-	-	-	50	-	-	-
Facilities acquisition and construction	11,634	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	11,634	-	1,081	385	-	50	7,373	-	250
Excess (deficiency) of receipts over disbursements	88,366	94	(1,081)	-	-	(50)	4,326	-	(250)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	88,366	94	(1,081)	-	-	(50)	4,326	-	(250)
Cash and investments - ending	\$ 88,366	\$ 7,734	\$ 18	\$ -	\$ -	\$ 19	\$ 5,101	\$ 250	\$ 565

TAYLOR 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

	Rhona McCoy Memorial - Art Academy	TES Thanksgiving Dinner	Community Foundation Mentoring Program	NIPSCO Energy Safe Kids	Walmart Media Class Grant	Preschool Parent Payment Fund	Techpoint Foundation Stem Grt	Plato Credit Recovery	Plato Credit Recovery 2019
Cash and investments - beginning	\$ 700	\$ 16	\$ 1,080	\$ -	\$ 114	\$ 37,209	\$ -	\$ -	\$ 1,818
Receipts:									
Local sources	2,560	1,767	250	-	-	-	-	-	975
Intermediate sources	-	-	-	200	-	-	489	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,560	1,767	250	200	-	-	489	-	975
Disbursements:									
Instruction	-	-	1,206	28	-	-	-	-	1,868
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	1,208	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	1,208	1,206	28	-	-	-	-	1,868
Excess (deficiency) of receipts over disbursements	2,560	559	(956)	172	-	-	489	-	(893)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	(37,209)	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(37,209)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,560	559	(956)	172	-	(37,209)	489	-	(893)
Cash and investments - ending	\$ 3,260	\$ 575	\$ 124	\$ 172	\$ 114	\$ -	\$ 489	\$ -	\$ 925

TAYLOR 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

	Heroes Charity Fund	Title I Literacy Night	Mary Wooldridge Scholarship	E. Karavitis English Scholarship	Taylor Scholarship Fund	Savannah Gragg Scholarship	Construction, Remodeling, and Equipping Buildings	Technology Plan Grant Program	Titans of Taylor
Cash and investments - beginning	\$ 2,230	\$ 5	\$ 36	\$ 6	\$ 677	\$ 24,511	\$ -	\$ 870	\$ -
Receipts:									
Local sources	2,653	950	500	1,000	11,493	624	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	11	-	-	-	-	-	-	-
Total receipts	2,653	961	500	1,000	11,493	624	-	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	129	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	2,718	930	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	500	1,000	10,500	25,135	-	-	-
Total disbursements	2,718	930	500	1,000	10,500	25,135	-	129	-
Excess (deficiency) of receipts over disbursements	(65)	31	-	-	993	(24,511)	-	(129)	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	(740)	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	(740)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(65)	31	-	-	993	(24,511)	-	(869)	-
Cash and investments - ending	\$ 2,165	\$ 36	\$ 36	\$ 6	\$ 1,670	\$ -	\$ -	\$ 1	\$ -

TAYLOR 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

	Formative Assessment	Instructional Support	High Ability 2017- 2018	High Ability 2018- 2019	Instruction Support	Computer Consortium/Ed Tech Advance	Education Technology 2018 Fall	Education Technology Fall 2019	Common School Loan Fall 2017
Cash and investments - beginning	\$ -	\$ 7	\$ -	\$ -	\$ 1,117	\$ (17,246)	\$ (907)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	12,315	-	-	-	-	-	3,666	112,392	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	17,246	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	12,315	-	-	-	-	17,246	3,666	112,392	-
Disbursements:									
Instruction	12,315	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	2,759	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	112,392	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	12,315	-	-	-	-	-	2,759	112,392	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	17,246	907	-	-
Other financing sources (uses):									
Transfers in	-	-	-	-	(1,117)	-	-	-	-
Transfers out	-	(7)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(7)	-	-	(1,117)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(7)	-	-	(1,117)	17,246	907	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TAYLOR 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

	Secured Schools Safety Grant	Recreational Activities	IN Literacy Early Intervention Grant 2019-2020	Welfare Activities	Non-English Speaking Programs	School Technology	Non-English Speaking Program 2019- 2020	Technology Grants [IC 20-40- 15]	Career and Technical Performance Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,505
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	100,000	-	5,448	-	-	-	3,244	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	100,000	-	5,448	-	-	-	3,244	-	-
Disbursements:									
Instruction	-	-	5,434	-	-	-	2,449	-	1,395
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	200,000	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	200,000	-	5,434	-	-	-	2,449	-	1,395
Excess (deficiency) of receipts over disbursements	(100,000)	-	14	-	-	-	795	-	(1,395)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(100,000)	-	14	-	-	-	795	-	(1,395)
Cash and investments - ending	\$ (100,000)	\$ -	\$ 14	\$ -	\$ -	\$ -	\$ 795	\$ -	\$ 110

TAYLOR 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

	Performance Based Awards	High Ability Students	State Connectivity Grant	Senator David Ford Technology	Title I 2017-2018	Title I Improvement Grant	Title I 2018-2019	Title I 2019-2020	Special Ed Private Obligation 2018
Cash and investments - beginning	\$ -	\$ 2,535	\$ 3,340	\$ -	\$ -	\$ -	\$ (7,830)	\$ -	\$ (909)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	909
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	46,009	29,345	7,388	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	40,576	171,727	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>46,009</b>	<b>29,345</b>	<b>7,388</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40,576</b>	<b>171,727</b>	<b>909</b>
Disbursements:									
Instruction	46,009	27,084	-	-	-	-	21,321	136,602	-
Support services	-	-	5,780	-	-	-	11,425	66,265	-
Noninstructional services	-	-	-	-	-	-	-	1,006	-
Facilities acquisition and construction	-	-	5,987	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>46,009</b>	<b>27,084</b>	<b>11,767</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,746</b>	<b>203,873</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	-	2,261	(4,379)	-	-	-	7,830	(32,146)	909
Other financing sources (uses):									
Transfers in	-	-	740	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>740</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,261	(3,639)	-	-	-	7,830	(32,146)	909
Cash and investments - ending	\$ -	\$ 4,796	\$ (299)	\$ -	\$ -	\$ -	\$ -	\$ (32,146)	\$ -

TAYLOR 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

	Special Ed Set Aside Funds	Special Ed Private Obligation	Title IV 2018- 2019	Title IV 2019- 2020	Title II, Part A, Supporting Effective Instruction	Federal Stimulus - 18003 Education Stabilization	Prepaid Food	Agency Funds	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (1,950)	\$ -	\$ (2,501)	\$ -	\$ 5,866	\$ 88,114	\$ 3,822,335
Receipts:									
Local sources	3,236	-	-	-	-	-	123,951	43,957	4,201,662
Intermediate sources	-	-	-	-	-	-	-	-	814
State sources	-	-	-	-	-	-	-	-	9,392,216
Federal sources	-	-	1,950	5,000	49,532	-	-	-	717,826
Temporary loans	-	-	-	-	-	-	-	-	17,246
Other receipts	-	-	-	-	-	-	-	-	108,013
Total receipts	3,236	-	1,950	5,000	49,532	-	123,951	43,957	14,437,777
Disbursements:									
Instruction	3,236	-	-	-	47,106	-	-	-	5,443,728
Support services	-	-	-	5,000	-	5,601	-	-	4,989,889
Noninstructional services	-	-	-	-	-	-	121,509	59,534	784,145
Facilities acquisition and construction	-	-	-	-	-	-	-	-	633,456
Debt services	-	-	-	-	-	-	-	-	2,604,051
Nonprogrammed charges	-	-	-	-	-	-	-	-	87,610
Total disbursements	3,236	-	-	5,000	47,106	5,601	121,509	59,534	14,542,879
Excess (deficiency) of receipts over disbursements	-	-	1,950	-	2,426	(5,601)	2,442	(15,577)	(105,102)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	2,030,514
Transfers out	-	-	-	-	-	-	-	-	(2,030,514)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	1,950	-	2,426	(5,601)	2,442	(15,577)	(105,102)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (75)	\$ (5,601)	\$ 8,308	\$ 72,537	\$ 3,717,233

TAYLOR 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>\$ 29,396</u>	<u>\$ 100,000</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
American Capital	2018 Maintenance Truck	\$ 3,748	3/5/2018	2/1/2024
Crossroads Bank	Student Computers and Lawn Mower	21,756	6/19/2018	4/1/2022
Crossroads Bank	Gator Lease	3,869	12/18/2019	6/18/2026
Crossroads Bank	Student I Pads	39,773	6/19/2018	4/1/2023
Crossroads Bank	Telephone System	24,398	8/3/2017	7/1/2022
Crossroads Bank	Student Chromebooks	62,499	5/22/2020	7/1/2024
Crossroads Bank	Lawn Mower	3,216	2/25/2020	10/1/2021
Pitney Bowes	Postage Meter Lease	2,328	12/12/2019	3/31/2025
Ricoh USA INC.	Copier Lease	40,373	12/29/2017	1/31/2023
Sterling National Bank	Solar Field Lease	214,292	4/13/2017	4/1/2037
Taylor School Building Corporation	Building Lease 2015	557,950	12/10/2015	7/10/2025
Taylor School Building Corporation	QSCB Building Lease	<u>940,206</u>	12/9/2010	12/31/2021
Total governmental activities		<u>1,914,408</u>		
Total of annual lease payments		<u>\$ 1,914,408</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Capital Expenditures	\$ 730,000	\$ 170,350
Notes and loans payable	Common School Loans for Technology	<u>450,928</u>	<u>179,729</u>
Total governmental activities		<u>1,180,928</u>	<u>350,079</u>
Totals		<u>\$ 1,180,928</u>	<u>\$ 350,079</u>

TAYLOR 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	\$ 64,787
Buildings	33,865,951
Improvements other than buildings	3,577,540
Machinery, equipment, and vehicles	3,633,793
Construction in progress	<u>4,000,000</u>
Total governmental activities	<u>45,142,071</u>
Total capital assets	<u>\$ 45,142,071</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/>.