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

FINANCIAL STATEMENT AUDIT REPORT
OF

SOUTHWEST PARKE COMMUNITY
SCHOOL CORPORATION
PARKE COUNTY, INDIANA

July 1, 2018 to June 30, 2020

FILED
04/30/2021

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SCHEDULE OF OFFICIALS

Office	Official	Term
Treasurer	Leslie A. Shaffer	07-01-18 to 06-30-21
Superintendent of Schools	Dr. Philip T. Harrison	07-01-18 to 06-30-21
President of the School Board	Leslie Batty	07-01-18 to 12-31-18
	Darrek J. Davis	01-01-19 to 06-30-21

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION, PARKE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Southwest Parke 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.

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 April 26, 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

Paul D. Joyce, CPA
State Examiner

April 26, 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.

SOUTHWEST PARKE 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	$ 1,698,395	$ 3,647,537	$ 3,719,288	$ (1,626,644)	$ -	$ -	$ -	$ -	$ -
Education	-	3,666,331	3,096,013	974,161	1,544,479	7,395,170	6,155,527	(1,060,505)	1,723,617
Debt Service	731,646	413,132	1,036,706	-	108,072	1,553,431	1,033,432	-	628,071
Operations	-	11,709	1,065,161	1,055,776	2,324	2,391,475	2,508,189	860,642	746,252
Capital Projects	69,574	223,787	259,079	(34,282)	-	-	-	-	-
School Transportation	122,307	247,322	220,455	(149,174)	-	-	-	-	-
School Bus Replacement	190,658	123,789	108,242	(206,205)	-	-	-	-	-
Local Rainy Day	613,898	-	141,990	-	471,908	20,498	104,517	195,139	583,028
School Lunch	73,260	518,338	554,173	-	37,425	553,741	574,032	-	17,134
Curricular Materials Rental	83,915	109,988	127,949	-	65,954	110,832	65,017	6,150	117,919
Levy Excess	151	-	-	-	151	-	-	-	151
Joint Operations - Area Vocational Education	4,651	64,908	34,268	(4,652)	30,639	72,648	90,964	-	12,323
Child Care Program	11,728	47,579	46,457	-	12,850	52,637	70,348	4,861	-
Donations	-	3,860	3,423	1,240	1,677	3,200	1,623	(146)	3,108
Rosedale Elementary Grant	-	11,427	11,603	5,749	5,573	8,349	6,214	-	7,708
Montezuma Elementary Gran	-	5,220	6,130	5,185	4,275	9,856	7,903	(200)	6,028
Riverton Parke Jr/Sr High Sc	-	4,434	2,587	195	2,042	41,211	10,381	250	33,122
Sparc Conference Donation	-	797	61	1,568	2,304	1,045	1,187	-	2,162
Educational License Plates	167	94	116	-	145	56	67	-	134
Donations	2,059	1,360	2,179	(1,240)	-	-	-	-	-
Prof. Develop. (R'Dale)	4,110	-	4,385	275	-	-	-	-	-
Riverton Parke Misc Grants	3	-	-	(3)	-	-	-	-	-
Rosedale Active Grants	756	6,549	1,281	(6,024)	-	-	-	-	-
Recreational Activities	350	-	346	-	4	-	-	(4)	-
Welfare Activities	1,392	3,638	3,319	-	1,711	-	1,711	-	-
6Th Grade College Trips/Pcc	1,779	-	1,779	-	-	-	-	-	-
Montezuma Active Grants	660	13,512	9,000	(5,172)	-	-	-	-	-
Donations Account	251	(250)	-	(1)	-	-	-	-	-
Sparc Conference	1,317	251	-	(1,568)	-	-	-	-	-
Rosedale Miscellaneous Gra	3,185	781	4,097	131	-	-	-	-	-
Rosedale 4Th Grade Grant	349	-	218	(131)	-	-	-	-	-
Montezuma 4Th Grade Grant	3,347	-	3,334	(13)	-	-	-	-	-
Llc Grants From Parke Coun	883	-	883	-	-	-	-	-	-
Riverton Parke Active Grant	474	578	858	(194)	-	-	-	-	-
Lilly Counseling Initiative	9,135	-	9,098	-	37	-	-	(37)	-
Pats Grant	239	-	237	-	2	-	2	-	-

SOUTHWEST PARKE 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
Grants - Corporation	2	-	-	(2)	-	-	-	-	-
Remc Multi County Trust Gra	1,590	-	1,590	-	-	-	-	-	-
Formative Assessment	-	7,395	7,395	-	-	7,306	7,306	-	-
High Ability Grant 2018	8,144	-	8,144	-	-	-	-	-	-
Medicaid Reimbursement	16,281	4,126	10,519	-	9,888	541	392	-	10,037
Early Intervention Grant 18/	-	3,793	2,754	-	1,039	-	1,039	-	-
School Technology	4,446	3,285	4,446	(3,285)	-	-	-	-	-
Career and Technical Performance Grant	6,955	11,714	6,281	-	12,388	-	-	-	12,388
Teacher Appreciation Grant	29	-	(170)	(199)	-	-	-	-	-
Teacher Performance Grant	-	29,865	29,865	-	-	-	-	-	-
High Ability Students	-	29,326	19,580	-	9,746	28,677	14,901	-	23,522
State Connectivity Grant	-	2,668	2,668	-	-	7,388	1,030	-	6,358
Excess PTRC Distribution	-	3,715	3,285	3,285	3,715	-	3,715	-	-
Title I - Fy18	(11,597)	120,745	109,079	-	69	-	69	-	-
Title I Fy 2019	-	129,186	164,055	-	(34,869)	95,810	60,941	-	-
Title I - 2019-2020	-	-	-	-	-	169,390	169,390	-	-
IDEA	-	-	-	-	-	225,926	225,926	-	-
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	-	214,663	235,183	-	(20,520)	51,216	30,696	-	-
Title Iv Fy17	-	6,474	12,385	-	(5,911)	22,108	16,197	-	-
Drug Free Schools	1,651	-	1,651	-	-	-	-	-	-
Title II, Part A, Supporting Effective Instruction	(1,176)	30,072	20,120	(8,776)	-	-	-	-	-
Title Ii Fy 2017	-	27,639	32,827	-	(5,188)	5,188	-	-	-
Title Ii Fy18	-	-	-	-	-	32,144	32,144	-	-
Rural & Low Income Grant	-	19,422	19,565	-	(143)	40,750	40,607	-	-
WVWCI Wellness Program	1,560	-	1,560	-	-	-	-	-	-
Prepaid School Lunch Funds	-	-	-	-	-	6,359	1,141	-	5,218
Classroom Fee Account	8,944	477	9,421	-	-	-	-	-	-
Clearing Account 1	-	-	(187)	-	187	-	-	-	187
Old Clearing Account	(79,398)	2,126	58	-	(77,330)	-	-	-	(77,330)
Clearing Account	2,368	2,233,324	2,234,694	-	998	731,544	731,391	-	1,151
Bank Transfer Fund	-	-	-	-	-	8,824	8,824	-	-
Totals	$ 3,590,438	$ 12,006,686	$ 13,411,483	$ -	$ 2,185,641	$ 13,647,320	$ 11,976,823	$ 6,150	$ 3,862,288

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

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

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

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

E. Disbursements

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

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

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

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

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

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

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

F. Other Financing Sources and Uses

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

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

Financial Report

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

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

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 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 Teachers' Pre-1996 DB is closed to new entrants.

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

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

All these plans are administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3, and IC 5-10.4) and administrative code (35 IAC 14), which govern most requirements of the system and give the School Corporation authority to contribute to the plan when applicable.

Financial Report

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

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
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. Negative Receipts and Disbursements

The financial statement contains some receipts and/or disbursements which appear as negative entries. This is a result of fund transfers to correct errors.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. Many are the results of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2019 and 2020. Other funds reported deficit cash balances due to expenditures exceeding receipts.

Note 9. Restatements

For the year ended June 30, 2019, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of June 30, 2018	Prior Period Adjustment	Balance as of July 1, 2018
School Lunch	$ 56,569	$ 16,691	$ 73,260

Note 10. Holding Corporation

The School Corporation has entered into a capital lease with the Southwest Parke 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 fiscal years 2018-2019 and 2019-2020 totaled $943,500 and $944,000, respectively.

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.

SOUTHWEST PARKE 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
Cash and investments - beginning	$ 1,698,395	$ -	$ 731,646	$ -	$ 69,574	$ 122,307	$ 190,658
Receipts:							
Local sources	71,910	86,450	413,132	5,064	223,019	247,051	123,789
Intermediate sources	288	288	-	-	-	-	-
State sources	3,562,447	3,570,861	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	12,892	8,732	-	6,645	768	271	-
Total receipts	3,647,537	3,666,331	413,132	11,709	223,787	247,322	123,789
Disbursements:							
Instruction	2,429,041	2,432,905	-	-	-	-	-
Support services	1,222,322	663,108	-	1,018,630	167,533	220,455	108,242
Noninstructional services	48,842	-	-	-	-	-	-
Facilities acquisition and construction	19,083	-	-	46,531	91,546	-	-
Debt services	-	-	1,036,706	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	3,719,288	3,096,013	1,036,706	1,065,161	259,079	220,455	108,242
Excess (deficiency) of receipts over disbursements	(71,751)	570,318	(623,574)	(1,053,452)	(35,292)	26,867	15,547
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	8,981	1,374,161	-	1,055,776	-	-	-
Transfers out	(1,635,625)	(400,000)	-	-	(34,282)	(149,174)	(206,205)
Total other financing sources (uses)	(1,626,644)	974,161	-	1,055,776	(34,282)	(149,174)	(206,205)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,698,395)	1,544,479	(623,574)	2,324	(69,574)	(122,307)	(190,658)
Cash and investments - ending	$ -	$ 1,544,479	$ 108,072	$ 2,324	$ -	$ -	$ -

SOUTHWEST PARKE 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

	Local Rainy Day	School Lunch	Curricular Materials Rental	Levy Excess	Joint Operations - Area Vocational Education	Child Care Program	Donations
Cash and investments - beginning	$ 613,898	$ 73,260	$ 83,915	$ 151	$ 4,651	$ 11,728	$ -
Receipts:							
Local sources	-	116,553	44,610	-	64,908	47,579	3,610
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	65,378	-	-	-	-
Federal sources	-	401,785	-	-	-	-	-
Other receipts	-	-	-	-	-	-	250
Total receipts	-	518,338	109,988	-	64,908	47,579	3,860
Disbursements:							
Instruction	-	2,522	-	-	34,268	46,457	450
Support services	48,390	-	127,949	-	-	-	2,973
Noninstructional services	-	551,651	-	-	-	-	-
Facilities acquisition and construction	93,600	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	141,990	554,173	127,949	-	34,268	46,457	3,423
Excess (deficiency) of receipts over disbursements	(141,990)	(35,835)	(17,961)	-	30,640	1,122	437
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	1,240
Transfers out	-	-	-	-	(4,652)	-	-
Total other financing sources (uses)	-	-	-	-	(4,652)	-	1,240
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(141,990)	(35,835)	(17,961)	-	25,988	1,122	1,677
Cash and investments - ending	$ 471,908	$ 37,425	$ 65,954	$ 151	$ 30,639	$ 12,850	$ 1,677

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2019

	Rosedale Elementary Grant	Montezuma Elementary Gran	Riverton Parke Jr/Sr High Sc	Sparc Conference Donation	Educational License Plates	Donations	Prof. Develop. (R'Dale)
Cash and investments - beginning	$ -	$ -	$ -	$ -	$ 167	$ 2,059	$ 4,110
Receipts:							
Local sources	10,427	5,220	1,616	-	-	1,360	-
Intermediate sources	-	-	-	-	94	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	1,000	-	2,818	797	-	-	-
Total receipts	11,427	5,220	4,434	797	94	1,360	-
Disbursements:							
Instruction	11,603	6,130	2,587	-	116	2,058	4,385
Support services	-	-	-	61	-	121	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	11,603	6,130	2,587	61	116	2,179	4,385
Excess (deficiency) of receipts over disbursements	(176)	(910)	1,847	736	(22)	(819)	(4,385)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	5,749	5,185	195	1,568	-	-	275
Transfers out	-	-	-	-	-	(1,240)	-
Total other financing sources (uses)	5,749	5,185	195	1,568	-	(1,240)	275
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,573	4,275	2,042	2,304	(22)	(2,059)	(4,110)
Cash and investments - ending	$ 5,573	$ 4,275	$ 2,042	$ 2,304	$ 145	$ -	$ -

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
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INVESTMENT BALANCES - REGULATORY BASIS
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	Riverton Parke Misc Grants	Rosedale Active Grants	Recreational Activities	Welfare Activities	6Th Grade College Trips/Pcc	Montezuma Active Grants	Donations Account
Cash and investments - beginning	$ 3	$ 756	$ 350	$ 1,392	$ 1,779	$ 660	$ 251
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	6,549	-	3,638	-	13,512	(250)
Total receipts	-	6,549	-	3,638	-	13,512	(250)
Disbursements:							
Instruction	-	1,281	346	3,319	1,779	9,000	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	1,281	346	3,319	1,779	9,000	-
Excess (deficiency) of receipts over disbursements	-	5,268	(346)	319	(1,779)	4,512	(250)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	13	-
Transfers out	(3)	(6,024)	-	-	-	(5,185)	(1)
Total other financing sources (uses)	(3)	(6,024)	-	-	-	(5,172)	(1)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3)	(756)	(346)	319	(1,779)	(660)	(251)
Cash and investments - ending	$ -	$ -	$ 4	$ 1,711	$ -	$ -	$ -

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
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	Sparc Conference	Rosedale Miscellaneous Gra	Rosedale 4Th Grade Grant	Montezuma 4Th Grade Grant	Llc Grants From Parke Coun	Riverton Parke Active Grant	Lilly Counseling Initiative
Cash and investments - beginning	$ 1,317	$ 3,185	$ 349	$ 3,347	$ 883	$ 474	$ 9,135
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	251	781	-	-	-	578	-
Total receipts	251	781	-	-	-	578	-
Disbursements:							
Instruction	-	4,097	218	3,334	883	858	-
Support services	-	-	-	-	-	-	9,098
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	4,097	218	3,334	883	858	9,098
Excess (deficiency) of receipts over disbursements	251	(3,316)	(218)	(3,334)	(883)	(280)	(9,098)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	131	-	-	-	-	-
Transfers out	(1,568)	-	(131)	(13)	-	(194)	-
Total other financing sources (uses)	(1,568)	131	(131)	(13)	-	(194)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,317)	(3,185)	(349)	(3,347)	(883)	(474)	(9,098)
Cash and investments - ending	$ -	$ -	$ -	$ -	$ -	$ -	$ 37

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2019

	Pats Grant	Grants - Corporation	Remc Multi County Trust Gra	Formative Assessment	High Ability Grant 2018	Medicaid Reimbursement	Early Intervention Grant 18/
Cash and investments - beginning	$ 239	$ 2	$ 1,590	$ -	$ 8,144	$ 16,281	$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	7,395	-	4,126	3,793
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	7,395	-	4,126	3,793
Disbursements:							
Instruction	237	-	1,590	-	8,144	-	2,754
Support services	-	-	-	7,395	-	-	-
Noninstructional services	-	-	-	-	-	10,519	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	237	-	1,590	7,395	8,144	10,519	2,754
Excess (deficiency) of receipts over disbursements	(237)	-	(1,590)	-	(8,144)	(6,393)	1,039
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(2)	-	-	-	-	-
Total other financing sources (uses)	-	(2)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(237)	(2)	(1,590)	-	(8,144)	(6,393)	1,039
Cash and investments - ending	$ 2	$ -	$ -	$ -	$ -	$ 9,888	$ 1,039

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
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	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	Teacher Performance Grant	High Ability Students	State Connectivity Grant	Excess PTRC Distribution
Cash and investments - beginning	$ 4,446	$ 6,955	$ 29	$ -	$ -	$ -	$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	3,285	-	-	29,630	29,326	-	3,715
Federal sources	-	11,714	-	-	-	-	-
Other receipts	-	-	-	235	-	2,668	-
Total receipts	3,285	11,714	-	29,865	29,326	2,668	3,715
Disbursements:							
Instruction	-	4,974	(170)	29,865	19,580	2,668	-
Support services	4,446	1,307	-	-	-	-	3,285
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	4,446	6,281	(170)	29,865	19,580	2,668	3,285
Excess (deficiency) of receipts over disbursements	(1,161)	5,433	170	-	9,746	-	430
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	3,285
Transfers out	(3,285)	-	(199)	-	-	-	-
Total other financing sources (uses)	(3,285)	-	(199)	-	-	-	3,285
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,446)	5,433	(29)	-	9,746	-	3,715
Cash and investments - ending	$ -	$ 12,388	$ -	$ -	$ 9,746	$ -	$ 3,715

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
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	Title I - Fy18	Title I Fy 2019	Title I - 2019-2020	IDEA	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Title Iv Fy17	Drug Free Schools
Cash and investments - beginning	$ (11,597)	$ -	$ -	$ -	$ -	$ -	$ 1,651
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	120,745	129,186	-	-	214,663	6,474	-
Other receipts	-	-	-	-	-	-	-
Total receipts	120,745	129,186	-	-	214,663	6,474	-
Disbursements:							
Instruction	103,269	149,395	-	-	235,183	2,285	1,651
Support services	3,862	13,491	-	-	-	10,100	-
Noninstructional services	1,948	1,169	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	109,079	164,055	-	-	235,183	12,385	1,651
Excess (deficiency) of receipts over disbursements	11,666	(34,869)	-	-	(20,520)	(5,911)	(1,651)
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	11,666	(34,869)	-	-	(20,520)	(5,911)	(1,651)
Cash and investments - ending	$ 69	$ (34,869)	$ -	$ -	$ (20,520)	$ (5,911)	$ -

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
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For the Year Ended June 30, 2019

	Title II, Part A, Supporting Effective Instruction	Title Ii Fy 2017	Title Ii Fy18	Rural & Low Income Grant	WVWCI Wellness Program	Prepaid School Lunch Funds
Cash and investments - beginning	$ (1,176)	$ -	$ -	$ -	$ 1,560	$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	30,072	27,639	-	19,422	-	-
Other receipts	-	-	-	-	-	-
Total receipts	30,072	27,639	-	19,422	-	-
Disbursements:						
Instruction	13,902	-	-	-	-	-
Support services	6,218	32,827	-	19,565	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	1,560	-
Total disbursements	20,120	32,827	-	19,565	1,560	-
Excess (deficiency) of receipts over disbursements	9,952	(5,188)	-	(143)	(1,560)	-
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	(8,776)	-	-	-	-	-
Total other financing sources (uses)	(8,776)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,176	(5,188)	-	(143)	(1,560)	-
Cash and investments - ending	$ -	$ (5,188)	$ -	$ (143)	$ -	$ -

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	Classroom Fee Account	Clearing Account 1	Old Clearing Account	Clearing Account	Bank Transfer Fund	Totals
Cash and investments - beginning	$ 8,944	$ -	$ (79,398)	$ 2,368	$ -	$ 3,590,438
Receipts:						
Local sources	-	-	-	-	-	1,466,298
Intermediate sources	-	-	-	-	-	670
State sources	-	-	-	-	-	7,279,956
Federal sources	-	-	-	-	-	961,700
Other receipts	477	-	2,126	2,233,324	-	2,298,062
Total receipts	477	-	2,126	2,233,324	-	12,006,686
Disbursements:						
Instruction	-	-	-	-	-	5,572,964
Support services	-	-	-	-	-	3,691,378
Noninstructional services	-	-	-	-	-	614,129
Facilities acquisition and construction	-	-	-	-	-	250,760
Debt services	-	-	-	-	-	1,036,706
Nonprogrammed charges	9,421	(187)	58	2,234,694	-	2,245,546
Total disbursements	9,421	(187)	58	2,234,694	-	13,411,483
Excess (deficiency) of receipts over disbursements	(8,944)	187	2,068	(1,370)	-	(1,404,797)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	2,456,559
Transfers out	-	-	-	-	-	(2,456,559)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,944)	187	2,068	(1,370)	-	(1,404,797)
Cash and investments - ending	$ -	$ 187	$ (77,330)	$ 998	$ -	$ 2,185,641

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	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	$ -	$ 1,544,479	$ 108,072	$ 2,324	$ -	$ -	$ -
Receipts:							
Local sources	-	181,925	1,553,431	2,380,631	-	-	-
Intermediate sources	-	576	-	-	-	-	-
State sources	-	7,194,181	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	18,488	-	10,844	-	-	-
Total receipts	-	7,395,170	1,553,431	2,391,475	-	-	-
Disbursements:							
Instruction	-	4,810,619	-	-	-	-	-
Support services	-	1,344,908	-	2,440,119	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	68,070	-	-	-
Debt services	-	-	1,033,432	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	6,155,527	1,033,432	2,508,189	-	-	-
Excess (deficiency) of receipts over disbursements	-	1,239,643	519,999	(116,714)	-	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	41	-	1,060,642	-	-	-
Transfers out	-	(1,060,546)	-	(200,000)	-	-	-
Total other financing sources (uses)	-	(1,060,505)	-	860,642	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	179,138	519,999	743,928	-	-	-
Cash and investments - ending	$ -	$ 1,723,617	$ 628,071	$ 746,252	$ -	$ -	$ -

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INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2020

	Local Rainy Day	School Lunch	Curricular Materials Rental	Levy Excess	Joint Operations - Area Vocational Education	Child Care Program	Donations
Cash and investments - beginning	$ 471,908	$ 37,425	$ 65,954	$ 151	$ 30,639	$ 12,850	$ 1,677
Receipts:							
Local sources	-	84,440	42,218	-	72,648	52,637	2,700
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	61,129	-	-	-	-
Federal sources	-	469,301	-	-	-	-	-
Other receipts	20,498	-	7,485	-	-	-	500
Total receipts	20,498	553,741	110,832	-	72,648	52,637	3,200
Disbursements:							
Instruction	-	1,322	-	-	90,964	70,348	1,623
Support services	21,500	-	65,017	-	-	-	-
Noninstructional services	-	572,710	-	-	-	-	-
Facilities acquisition and construction	83,017	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	104,517	574,032	65,017	-	90,964	70,348	1,623
Excess (deficiency) of receipts over disbursements	(84,019)	(20,291)	45,815	-	(18,316)	(17,711)	1,577
Other financing sources (uses):							
Sale of capital assets	-	-	6,150	-	-	-	-
Transfers in	200,000	-	-	-	-	4,861	2,281
Transfers out	(4,861)	-	-	-	-	-	(2,427)
Total other financing sources (uses)	195,139	-	6,150	-	-	4,861	(146)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	111,120	(20,291)	51,965	-	(18,316)	(12,850)	1,431
Cash and investments - ending	$ 583,028	$ 17,134	$ 117,919	$ 151	$ 12,323	$ -	$ 3,108

SOUTHWEST PARKE 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

	Rosedale Elementary Grant	Montezuma Elementary Gran	Riverton Parke Jr/Sr High Sc	Sparc Conference Donation	Educational License Plates	Donations	Prof. Develop. (R'Dale)
Cash and investments - beginning	$ 5,573	$ 4,275	$ 2,042	$ 2,304	$ 145	$ -	$ -
Receipts:							
Local sources	8,349	9,856	13,360	1,045	-	-	-
Intermediate sources	-	-	-	-	56	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	27,851	-	-	-	-
Total receipts	8,349	9,856	41,211	1,045	56	-	-
Disbursements:							
Instruction	6,214	7,903	10,381	-	67	-	-
Support services	-	-	-	1,187	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	6,214	7,903	10,381	1,187	67	-	-
Excess (deficiency) of receipts over disbursements	2,135	1,953	30,830	(142)	(11)	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	4,957	4,499	30,143	2,303	-	-	-
Transfers out	(4,957)	(4,699)	(29,893)	(2,303)	-	-	-
Total other financing sources (uses)	-	(200)	250	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,135	1,753	31,080	(142)	(11)	-	-
Cash and investments - ending	$ 7,708	$ 6,028	$ 33,122	$ 2,162	$ 134	$ -	$ -

SOUTHWEST PARKE 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

	Riverton Parke Misc Grants	Rosedale Active Grants	Recreational Activities	Welfare Activities	6Th Grade College Trips/Pcc	Montezuma Active Grants	Donations Account
Cash and investments - beginning	$ -	$ -	$ 4	$ 1,711	$ -	$ -	$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	-	-	1,711	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	1,711	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	(1,711)	-	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(4)	-	-	-	-
Total other financing sources (uses)	-	-	(4)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(4)	(1,711)	-	-	-
Cash and investments - ending	$ -	$ -	$ -	$ -	$ -	$ -	$ -

SOUTHWEST PARKE 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

	Sparc Conference	Rosedale Miscellaneous Gra	Rosedale 4Th Grade Grant	Montezuma 4Th Grade Grant	Llc Grants From Parke Coun	Riverton Parke Active Grant	Lilly Counseling Initiative
Cash and investments - beginning	$ -	$ -	$ -	$ -	$ -	$ -	$ 37
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(37)
Total other financing sources (uses)	-	-	-	-	-	-	(37)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	(37)
Cash and investments - ending	$ -	$ -	$ -	$ -	$ -	$ -	$ -

SOUTHWEST PARKE 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

	Pats Grant	Grants - Corporation	Remc Multi County Trust Gra	Formative Assessment	High Ability Grant 2018	Medicaid Reimbursement	Early Intervention Grant 18/
Cash and investments - beginning	$ 2	$ -	$ -	$ -	$ -	$ 9,888	$ 1,039
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	7,306	-	541	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	7,306	-	541	-
Disbursements:							
Instruction	2	-	-	-	-	-	1,039
Support services	-	-	-	7,306	-	-	-
Noninstructional services	-	-	-	-	-	184	-
Facilities acquisition and construction	-	-	-	-	-	208	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	2	-	-	7,306	-	392	1,039
Excess (deficiency) of receipts over disbursements	(2)	-	-	-	-	149	(1,039)
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	(2)	-	-	-	-	149	(1,039)
Cash and investments - ending	$ -	$ -	$ -	$ -	$ -	$ 10,037	$ -

SOUTHWEST PARKE 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

	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	Teacher Performance Grant	High Ability Students	State Connectivity Grant	Excess PTRC Distribution
Cash and investments - beginning	$ -	$ 12,388	$ -	$ -	$ 9,746	$ -	$ 3,715
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	28,677	7,388	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	28,677	7,388	-
Disbursements:							
Instruction	-	-	-	-	14,901	-	-
Support services	-	-	-	-	-	1,030	3,715
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	14,901	1,030	3,715
Excess (deficiency) of receipts over disbursements	-	-	-	-	13,776	6,358	(3,715)
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	-	-	-	-	13,776	6,358	(3,715)
Cash and investments - ending	$ -	$ 12,388	$ -	$ -	$ 23,522	$ 6,358	$ -

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

	Title I - Fy18	Title I Fy 2019	Title I - 2019-2020	IDEA	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Title Iv Fy17	Drug Free Schools
Cash and investments - beginning	$ 69	$ (34,869)	$ -	$ -	$ (20,520)	$ (5,911)	$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	95,810	169,390	225,926	51,216	22,108	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	95,810	169,390	225,926	51,216	22,108	-
Disbursements:							
Instruction	69	41,735	163,643	225,926	30,696	420	-
Support services	-	5,712	4,582	-	-	15,777	-
Noninstructional services	-	13,494	1,165	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	69	60,941	169,390	225,926	30,696	16,197	-
Excess (deficiency) of receipts over disbursements	(69)	34,869	-	-	20,520	5,911	-
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	(69)	34,869	-	-	20,520	5,911	-
Cash and investments - ending	$ -	$ -	$ -	$ -	$ -	$ -	$ -

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

	Title II, Part A, Supporting Effective Instruction	Title Ii Fy 2017	Title Ii Fy18	Rural & Low Income Grant	WVWCI Wellness Program	Prepaid School Lunch Funds
Cash and investments - beginning	$ -	$ (5,188)	$ -	$ (143)	$ -	$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	5,188	32,144	40,750	-	-
Other receipts	-	-	-	-	-	6,359
Total receipts	-	5,188	32,144	40,750	-	6,359
Disbursements:						
Instruction	-	-	-	-	-	-
Support services	-	-	32,144	40,607	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	1,141
Total disbursements	-	-	32,144	40,607	-	1,141
Excess (deficiency) of receipts over disbursements	-	5,188	-	143	-	5,218
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	-	5,188	-	143	-	5,218
Cash and investments - ending	$ -	$ -	$ -	$ -	$ -	$ 5,218

SOUTHWEST PARKE 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

	Classroom Fee Account	Clearing Account 1	Old Clearing Account	Clearing Account	Bank Transfer Fund	Totals
Cash and investments - beginning	$ -	$ 187	$ (77,330)	$ 998	$ -	$ 2,185,641
Receipts:						
Local sources	-	-	-	-	-	4,403,240
Intermediate sources	-	-	-	-	-	632
State sources	-	-	-	-	-	7,299,222
Federal sources	-	-	-	-	-	1,111,833
Other receipts	-	-	-	731,544	8,824	832,393
Total receipts	-	-	-	731,544	8,824	13,647,320
Disbursements:						
Instruction	-	-	-	-	-	5,479,583
Support services	-	-	-	-	-	3,983,604
Noninstructional services	-	-	-	-	-	587,553
Facilities acquisition and construction	-	-	-	-	-	151,295
Debt services	-	-	-	-	-	1,033,432
Nonprogrammed charges	-	-	-	731,391	8,824	741,356
Total disbursements	-	-	-	731,391	8,824	11,976,823
Excess (deficiency) of receipts over disbursements	-	-	-	153	-	1,670,497
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	6,150
Transfers in	-	-	-	-	-	1,309,727
Transfers out	-	-	-	-	-	(1,309,727)
Total other financing sources (uses)	-	-	-	-	-	6,150
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	153	-	1,676,647
Cash and investments - ending	$ -	$ 187	$ (77,330)	$ 1,151	$ -	$ 3,862,288

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	$ 219,171	$ -

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Brian Porter	Vocational/Wellness Center	$ 8,000	7/1/2014	12/14/2023
Southwest Parke Community School Building Corporation	lease rental	945,000	7/1/2012	12/31/2025
Total governmental activities		953,000		
Total of annual lease payments		$ 953,000		

Description of Debt			
Type	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Notes and loans payable	Common School Technology Loan #A2795	$ 27,735	$ 18,628
Notes and loans payable	QSCB Loan	164,000	37,838
Total governmental activities		191,735	56,466
Totals		$ 191,735	$ 56,466

SOUTHWEST PARKE 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.

	Ending Balance
Governmental activities:	
Land	
Buildings	$ 2,187,500
Improvements other than buildings	21,407,299
Machinery, equipment, and vehicles	4,839,399
	5,743,537
Total governmental activities	
	34,177,735
Total capital assets	
	$ 34,177,735

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/.