

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

FINANCIAL STATEMENT AUDIT REPORT

OF

SPENCER-OWEN COMMUNITY SCHOOLS

OWEN COUNTY, INDIANA

July 1, 2018 to June 30, 2020



**FILED**

05/11/2021



## TABLE OF CONTENTS

| <u>Description</u>  | <u>Page</u> |
|---|-------------|
| Schedule of Officials .....   | 2           |
| Independent Auditor's Report .....  | 3-4         |
| Financial Statement and Accompanying Notes:   |             |
| Statement of Receipts, Disbursements, Other Financing Sources (Uses),<br>and Cash and Investment Balances - Regulatory Basis.....           | 6-7         |
| Notes to Financial Statement .....  | 8-14        |
| Other Information - Unaudited:  |             |
| Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses),<br>and Cash and Investment Balances - Regulatory Basis..... | 16-41       |
| Schedule of Payables and Receivables .....  | 43          |
| Schedule of Leases and Debt .....   | 44          |
| Schedule of Capital Assets.....   | 45          |
| Other Reports.....  | 46          |

SCHEDULE OF OFFICIALS

| <u>Office</u>                    | <u>Official</u>    | <u>Term</u>          |
|----------------------------------|--------------------|----------------------|
| Treasurer                        | Darla Thomas       | 07-01-18 to 06-30-21 |
| Superintendent<br>of Schools     | Dr. Chad S. Briggs | 07-01-18 to 06-30-21 |
| President of the<br>School Board | Chad Cooper        | 07-01-18 to 06-30-21 |



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SPENCER-OWEN COMMUNITY SCHOOLS, OWEN COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Spencer-Owen Community Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2018 to June 30, 2020, and the related notes to the financial statement as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

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

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

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2018 to June 30, 2020.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2018 to June 30, 2020, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Other Information*

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

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

In accordance with *Government Auditing Standards*, we have also issued a report dated May 4, 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

May 4, 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.

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

| Fund                                    | Cash and<br>Investments<br>07-01-18 | Receipts     | Disbursements | Other<br>Financing<br>Sources (Uses) | Cash and<br>Investments<br>06-30-19 | Receipts   | Disbursements | Other<br>Financing<br>Sources (Uses) | Cash and<br>Investments<br>06-30-20 |
|---|-------------------------------------|--------------|---------------|--------------------------------------|-------------------------------------|------------|---------------|--------------------------------------|-------------------------------------|
| General                                 | \$ 3,405,515                        | \$ 9,131,073 | \$ 9,298,770  | \$ (3,237,818)                       | \$ -                                | \$ -       | \$ -          | \$ -                                 | \$ -                                |
| Education                               | -                                   | 8,880,318    | 7,202,446     | 1,455,939                            | 3,133,811                           | 17,531,456 | 14,916,952    | (2,722,800)                          | 3,025,515                           |
| Debt Service                            | 2,430,973                           | 3,186,575    | 3,418,585     | -                                    | 2,198,963                           | 3,109,627  | 3,666,429     | -                                    | 1,642,161                           |
| Retirement/ Severance Bond Debt Service | 6,960                               | 249,933      | 226,796       | -                                    | 30,097                              | 229,918    | 230,045       | -                                    | 29,970                              |
| Operations                              | -                                   | 3,215,486    | 3,534,275     | 3,958,281                            | 3,639,492                           | 5,031,556  | 6,989,946     | 2,423,114                            | 4,104,216                           |
| Capital Projects                        | 970,189                             | 806,701      | 664,742       | (1,112,148)                          | -                                   | -          | -             | -                                    | -                                   |
| School Transportation                   | 1,536,075                           | 1,155,204    | 1,078,484     | (1,612,795)                          | -                                   | -          | -             | -                                    | -                                   |
| School Bus Replacement                  | 180,396                             | 120,689      | -             | (301,085)                            | -                                   | -          | -             | -                                    | -                                   |
| Local Rainy Day                         | 3,187,176                           | 283,079      | 544,612       | 850,000                              | 3,775,643                           | 141,499    | 249,850       | 300,000                              | 3,967,292                           |
| Construction                            | 17,086                              | -            | 17,086        | -                                    | -                                   | -          | -             | -                                    | -                                   |
| Construction Fund 2019                  | -                                   | 24,792       | 695,239       | 3,475,000                            | 2,804,553                           | 34,650     | 1,790,809     | 3,959                                | 1,052,353                           |
| Construction Fund 2020                  | -                                   | -            | -             | -                                    | -                                   | 9,648      | 161,424       | 3,002,324                            | 2,850,548                           |
| School Lunch                            | 124,350                             | 1,245,825    | 1,198,262     | -                                    | 171,913                             | 1,045,765  | 1,130,925     | -                                    | 86,753                              |
| Curricular Materials Rental             | 305,721                             | 235,218      | 182,053       | -                                    | 358,886                             | 207,586    | 312,350       | -                                    | 254,122                             |
| Self-Insurance                          | 661,030                             | 2,515,177    | 2,406,262     | -                                    | 769,945                             | 2,576,485  | 2,490,001     | -                                    | 856,429                             |
| Owen County Drug Free Llc               | -                                   | -            | 1,449         | -                                    | (1,449)                             | 8,000      | 1,829         | -                                    | 4,722                               |
| Sci Remc-Safe Haven                     | -                                   | -            | -             | -                                    | -                                   | 1,500      | 608           | -                                    | 892                                 |
| Smithville-Wec 2019-2020                | -                                   | -            | -             | -                                    | -                                   | 7,700      | 2,599         | -                                    | 5,101                               |
| Smithville-Safe Haven 2019-2020         | -                                   | -            | -             | -                                    | -                                   | 3,000      | 2,034         | -                                    | 966                                 |
| Sci Remc-Ffa                            | -                                   | -            | -             | -                                    | -                                   | 5,948      | -             | -                                    | 5,948                               |
| Recycling Grant 2020                    | -                                   | -            | -             | -                                    | -                                   | 983        | 2,950         | -                                    | (1,967)                             |
| Reimbursement Fund                      | -                                   | -            | -             | -                                    | -                                   | 4,840      | 4,332         | 1,057                                | 1,565                               |
| Roi Implementation Grant                | -                                   | -            | -             | -                                    | -                                   | 173,566    | 182,153       | -                                    | (8,587)                             |
| OVHS Print Fund                         | -                                   | 970          | 37            | (723)                                | 210                                 | 451        | 661           | -                                    | -                                   |
| Educational License Plates              | 205                                 | 131          | 46            | -                                    | 290                                 | 113        | 273           | -                                    | 130                                 |
| Early Intervention Grant 17-18          | 420                                 | -            | 420           | -                                    | -                                   | -          | -             | -                                    | -                                   |
| Lilly Endowment, Inc.                   | 1,454                               | -            | 1,454         | -                                    | -                                   | -          | -             | -                                    | -                                   |
| Mces After School Donations             | 381                                 | 1,000        | 728           | -                                    | 653                                 | 1,000      | 100           | -                                    | 1,553                               |
| Ses After School Donations              | 242                                 | -            | -             | -                                    | 242                                 | -          | -             | -                                    | 242                                 |
| Library Donations                       | 16                                  | 300          | -             | -                                    | 316                                 | 50         | 315           | -                                    | 51                                  |
| Lilly Endowment Yr 2 (19-20)            | -                                   | -            | -             | -                                    | -                                   | 70         | 58,002        | 183,080                              | 125,148                             |
| Duke Energy Donation/Grants             | 1,834                               | -            | 1,834         | -                                    | -                                   | -          | -             | -                                    | -                                   |
| Donation Fund                           | 4,290                               | 3,000        | 3,345         | -                                    | 3,945                               | 2,293      | 5,146         | -                                    | 1,092                               |
| Lowe'S Coop Learning/Activity           | 16                                  | -            | 16            | -                                    | -                                   | -          | -             | -                                    | -                                   |
| Smithville 2018                         | 6,000                               | -            | 6,000         | -                                    | -                                   | -          | -             | -                                    | -                                   |
| Ovhs Printing                           | 2,529                               | 224          | 3,476         | 723                                  | -                                   | -          | -             | -                                    | -                                   |
| Ovhs - Goat Farm                        | 3,420                               | 1,600        | 2,592         | (2,428)                              | -                                   | -          | -             | -                                    | -                                   |
| OCCF - Stem Grant                       | 4,646                               | -            | 4,646         | -                                    | -                                   | -          | -             | -                                    | -                                   |
| Goat Farm                               | -                                   | 3,806        | 4,529         | 2,428                                | 1,705                               | 4,679      | 3,815         | -                                    | 2,569                               |
| Owen County LLC Drug Free 2018          | 1,458                               | -            | 1,458         | -                                    | -                                   | -          | -             | -                                    | -                                   |
| SCI REMC Membership - GES               | -                                   | 2,451        | 2,451         | -                                    | -                                   | -          | -             | -                                    | -                                   |
| SCI REMC MCES Safe Haven                | -                                   | 2,000        | 2,000         | -                                    | -                                   | -          | -             | -                                    | -                                   |
| FFA Living to Serve 2018                | -                                   | 3,000        | 2,772         | -                                    | 228                                 | -          | 228           | -                                    | -                                   |
| Smithville - MCES Safe Haven            | -                                   | 3,000        | 3,000         | -                                    | -                                   | -          | -             | -                                    | -                                   |
| Monsanto 18-19                          | -                                   | 10,000       | 9,980         | -                                    | 20                                  | -          | 20            | -                                    | -                                   |
| Lilly Endowment Yr 1 (18-19)            | -                                   | 243,800      | 60,720        | -                                    | 183,080                             | -          | -             | (183,080)                            | -                                   |
| Lilly Endowment Yr 2 (19-20)            | -                                   | 89,957       | 141,450       | -                                    | (51,493)                            | 51,493     | -             | -                                    | -                                   |
| Reimbursable Fund                       | 1,895                               | 13,026       | 12,526        | -                                    | 2,395                               | 8,744      | 10,082        | (1,057)                              | -                                   |

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

| Fund   | Cash and<br>Investments<br>07-01-18 | Receipts             | Disbursements        | Other<br>Financing<br>Sources (Uses) | Cash and<br>Investments<br>06-30-19 | Receipts             | Disbursements        | Other<br>Financing<br>Sources (Uses) | Cash and<br>Investments<br>06-30-20 |
|--|-------------------------------------|----------------------|----------------------|--------------------------------------|-------------------------------------|----------------------|----------------------|--------------------------------------|-------------------------------------|
| SCI REMC Grant - MCES                              | 327                                 | -                    | 327                  | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| High Ability 2018-2019                             | -                                   | 34,954               | 33,645               | -                                    | 1,309                               | -                    | 1,309                | -                                    | -                                   |
| Formative Assessment                               | -                                   | 25,192               | 25,192               | -                                    | -                                   | 29,051               | 29,051               | -                                    | -                                   |
| High Ability 2017-2018                             | 2,405                               | -                    | 2,405                | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| Medicaid Reimbursement                             | 27,050                              | 44,084               | 68,025               | -                                    | 3,109                               | 55,744               | 53,916               | -                                    | 4,937                               |
| Secured Schools Safety Grant                       | (12,610)                            | 30,000               | 57,231               | -                                    | (39,841)                            | 39,841               | -                    | -                                    | -                                   |
| Science, Technology, Engineering, and Math Grant   | (2,515)                             | 43,000               | 76,726               | -                                    | (36,241)                            | 36,241               | -                    | -                                    | -                                   |
| Safe Haven 2019-2020                               | -                                   | -                    | -                    | -                                    | -                                   | 1,934                | 3,668                | -                                    | (1,734)                             |
| Afternoons Rock MCES 2012-13                       | 126                                 | -                    | 126                  | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| Safe Haven 2018-2019                               | -                                   | 4,160                | 7,314                | -                                    | (3,154)                             | 3,154                | -                    | -                                    | -                                   |
| Safe Haven 2017-2018                               | (5,321)                             | 5,321                | -                    | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| IN Early Intervention 18-19                        | -                                   | 9,673                | 9,467                | -                                    | 206                                 | -                    | 206                  | -                                    | -                                   |
| IN Early Intervention 19-20                        | -                                   | -                    | -                    | -                                    | -                                   | 8,594                | 8,594                | -                                    | -                                   |
| Drug Free 2016-2017 (ICJI)                         | (6,851)                             | 6,851                | -                    | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| Non-English Speaking Programs                      | 309                                 | -                    | -                    | -                                    | 309                                 | -                    | -                    | -                                    | 309                                 |
| State Connectivity Grant                           | 3,021                               | -                    | 3,021                | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| Career and Technical Performance Grant             | -                                   | 2,712                | 1,971                | -                                    | 741                                 | 1,527                | 2,268                | -                                    | -                                   |
| High Ability Students                              | -                                   | -                    | -                    | -                                    | -                                   | 34,692               | 24,921               | -                                    | 9,771                               |
| State Connectivity Grant                           | -                                   | 7,000                | -                    | -                                    | 7,000                               | 7,388                | 7,000                | -                                    | 7,388                               |
| DWD Governor's WEC 2017-2018                       | (687)                               | 2,148                | 1,461                | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| Senator David Ford Technology                      | (12,000)                            | 12,000               | -                    | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| Project Lead the Way                               | -                                   | -                    | -                    | -                                    | -                                   | 3,600                | 6,000                | -                                    | (2,400)                             |
| Title I 2017-2018                                  | (20,570)                            | 364,099              | 343,529              | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| Title I 2018-2019                                  | -                                   | 381,044              | 481,111              | -                                    | (100,067)                           | 294,314              | 194,247              | -                                    | -                                   |
| Title I 2019-2020                                  | -                                   | -                    | -                    | -                                    | -                                   | 402,965              | 417,554              | -                                    | (14,589)                            |
| Title I Schl Improve 17-18 PES                     | (8,831)                             | 20,305               | 11,474               | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| McKinney Vento 2017-2018                           | (3,477)                             | 13,961               | 10,484               | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| McKinney Vento 2018-2019                           | -                                   | -                    | 14,136               | -                                    | (14,136)                            | 17,817               | 3,681                | -                                    | -                                   |
| McKinney Vento 2019-2020                           | -                                   | -                    | -                    | -                                    | -                                   | -                    | 3,661                | -                                    | (3,661)                             |
| Adult Basic Education                              | 12,529                              | -                    | 6,584                | -                                    | 5,945                               | -                    | -                    | -                                    | 5,945                               |
| Title IV, Part A 2017-2019                         | -                                   | 52,219               | 63,380               | -                                    | (11,161)                            | 47,781               | 36,620               | -                                    | -                                   |
| Title IV, Part A 2018-2020                         | -                                   | 8,176                | 8,721                | -                                    | (545)                               | 29,939               | 31,130               | -                                    | (1,736)                             |
| Title IV, Part A 2019-2021                         | -                                   | -                    | -                    | -                                    | -                                   | 25,102               | 25,393               | -                                    | (291)                               |
| Medicaid Reimbursement - Federal                   | 248,238                             | 118,165              | 81,474               | -                                    | 284,929                             | 180,238              | 90,866               | -                                    | 374,301                             |
| Title II, Part A, Supporting Effective Instruction | -                                   | 36,322               | 53,988               | -                                    | (17,666)                            | 64,695               | 47,029               | -                                    | -                                   |
| Title II 2019-2021                                 | -                                   | -                    | -                    | -                                    | -                                   | 1,650                | 1,650                | -                                    | -                                   |
| Title II, Part A 2018-2020                         | -                                   | 213                  | 881                  | -                                    | (668)                               | 36,379               | 51,840               | -                                    | (16,129)                            |
| Title II, Part A FY2016-2018                       | (11,250)                            | 58,818               | 47,568               | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| FY16 Rural Schools Grant                           | (9,056)                             | 16,298               | 7,242                | -                                    | -                                   | -                    | -                    | -                                    | -                                   |
| FY17 Rural Schools Grant                           | (31,631)                            | 38,628               | 11,605               | -                                    | (4,608)                             | 8,511                | 3,903                | -                                    | -                                   |
| FY18 Rural Schools Grant                           | -                                   | 37,161               | 37,161               | -                                    | -                                   | 9,331                | 12,398               | -                                    | (3,067)                             |
| Prepaid School Lunch                               | 17,841                              | 299,709              | 297,278              | -                                    | 20,272                              | 243,345              | 237,606              | -                                    | 26,011                              |
| Payroll Withholdings                               | 106,026                             | 3,480,810            | 3,517,228            | -                                    | 69,608                              | 3,624,959            | 3,624,987            | -                                    | 69,580                              |
| <b>Totals</b>                                      | <b>\$ 13,147,350</b>                | <b>\$ 36,581,358</b> | <b>\$ 36,015,296</b> | <b>\$ 3,475,374</b>                  | <b>\$ 17,188,786</b>                | <b>\$ 35,401,412</b> | <b>\$ 37,133,376</b> | <b>\$ 3,006,597</b>                  | <b>\$ 18,463,419</b>                |

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

SPENCER-OWEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT

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

**A. Reporting Entity**

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

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

SPENCER-OWEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

**E. Disbursements**

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

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

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

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

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

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

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

**F. Other Financing Sources and Uses**

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

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

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

SPENCER-OWEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

SPENCER-OWEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

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

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

*Financial Report*

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

SPENCER-OWEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Contributions*

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

*B. Teachers' Retirement Fund*

*Plan 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:

SPENCER-OWEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Contributions*

The School Corporation contributes the employer's share to Teachers' 1996 DB for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. These contributions are determined by the INPRS Board based on actuarial valuation. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995 (Teachers' Pre-1996 DB) is considered to be an obligation of, and is paid by, the State of Indiana.

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

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

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2019 and 2020.

**Note 8. Holding Corporations**

The School Corporation has entered into a capital lease with the Owen Valley High School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during fiscal years 2018-2019 and 2019-2020 totaled \$510,500 and \$512,000, respectively.

The School Corporation has entered into a capital lease with the Owen Valley High School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during 2018- 2019 and 2019-2020 totaled \$287,300 and \$702,000, respectively.

SPENCER-OWEN COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

The School Corporation has entered into a capital lease with the Owen Valley High School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during 2019-2020 totaled \$201,000.

**Note 9. 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).

**Note 10. Subsequent Events**

The School Corporation is planning a 2021 noncontrolled lease financing. The anticipated amount is \$5,575,000. The potential projects include:

- OVHS - Ditch
- OVHS/OVMS - Water Chilled Coolers
- Spencer Elementary School - HVAC
- District - 5 Entrances
- District - Bus Facility
- District - 1:1 Devices
- District - Purchase new school buses

#### 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.

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

|   | General      | Education    | Debt Service | Retirement/<br>Severance Bond<br>Debt Service | Operations   | Capital Projects | School<br>Transportation | School Bus<br>Replacement |
|---|--------------|--------------|--------------|---|--------------|------------------|--------------------------|---------------------------|
| Cash and investments - beginning  | \$ 3,405,515 | \$ -         | \$ 2,430,973 | \$ 6,960                                      | \$ -         | \$ 970,189       | \$ 1,536,075             | \$ 180,396                |
| Receipts:   |              |              |              |   |              |                  |                          |                           |
| Local sources   | 563,281      | 453,774      | 3,186,575    | 249,933                                       | 3,164,554    | 806,701          | 1,171,237                | 120,689                   |
| Intermediate sources  | -            | -            | -            | -   | -            | -                | -                        | -                         |
| State sources   | 8,527,779    | 8,426,544    | -            | -   | -            | -                | -                        | -                         |
| Federal sources   | -            | -            | -            | -   | -            | -                | -                        | -                         |
| Other receipts  | 40,013       | -            | -            | -   | 50,932       | -                | (16,033)                 | -                         |
| Total receipts  | 9,131,073    | 8,880,318    | 3,186,575    | 249,933                                       | 3,215,486    | 806,701          | 1,155,204                | 120,689                   |
| Disbursements:  |              |              |              |   |              |                  |                          |                           |
| Instruction   | 6,223,476    | 5,862,681    | -            | -   | -            | -                | -                        | -                         |
| Support services  | 2,903,903    | 1,142,867    | 13,767       | -   | 3,321,566    | 299,495          | 1,078,484                | -                         |
| Noninstructional services   | 171,391      | 196,898      | -            | -   | 33,109       | -                | -                        | -                         |
| Facilities acquisition and construction   | -            | -            | -            | -   | 179,600      | 365,247          | -                        | -                         |
| Debt services   | -            | -            | 3,404,818    | 226,796                                       | -            | -                | -                        | -                         |
| Nonprogrammed charges   | -            | -            | -            | -   | -            | -                | -                        | -                         |
| Total disbursements   | 9,298,770    | 7,202,446    | 3,418,585    | 226,796                                       | 3,534,275    | 664,742          | 1,078,484                | -                         |
| Excess (deficiency) of receipts over disbursements  | (167,697)    | 1,677,872    | (232,010)    | 23,137  | (318,789)    | 141,959          | 76,720                   | 120,689                   |
| Other financing sources (uses):   |              |              |              |   |              |                  |                          |                           |
| Proceeds of long-term debt  | -            | -            | -            | -   | -            | -                | -                        | -                         |
| Sale of capital assets  | 121          | -            | -            | -   | 253          | -                | -                        | -                         |
| Transfers in  | -            | 3,237,939    | -            | -   | 3,958,028    | -                | -                        | -                         |
| Transfers out   | (3,237,939)  | (1,782,000)  | -            | -   | -            | (1,112,148)      | (1,612,795)              | (301,085)                 |
| Total other financing sources (uses)  | (3,237,818)  | 1,455,939    | -            | -   | 3,958,281    | (1,112,148)      | (1,612,795)              | (301,085)                 |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (3,405,515)  | 3,133,811    | (232,010)    | 23,137  | 3,639,492    | (970,189)        | (1,536,075)              | (180,396)                 |
| Cash and investments - ending   | \$ -         | \$ 3,133,811 | \$ 2,198,963 | \$ 30,097                                     | \$ 3,639,492 | \$ -             | \$ -                     | \$ -                      |

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

|   | Local Rainy Day     | Construction    | Construction<br>Fund 2019 | Construction<br>Fund 2020 | School Lunch      | Curricular<br>Materials Rental | Self-Insurance    |
|---|---------------------|-----------------|---------------------------|---------------------------|-------------------|--------------------------------|-------------------|
| Cash and investments - beginning  | \$ 3,187,176        | \$ 17,086       | \$ -                      | \$ -                      | \$ 124,350        | \$ 305,721                     | \$ 661,030        |
| Receipts:   |                     |                 |                           |                           |                   |                                |                   |
| Local sources   | 252,773             | -               | 24,792                    | -                         | 320,218           | 124,068                        | 2,515,177         |
| Intermediate sources  | 30,306              | -               | -                         | -                         | -                 | -                              | -                 |
| State sources   | -                   | -               | -                         | -                         | 8,038             | 111,100                        | -                 |
| Federal sources   | -                   | -               | -                         | -                         | 917,069           | -                              | -                 |
| Other receipts  | -                   | -               | -                         | -                         | 500               | 50                             | -                 |
| Total receipts  | <u>283,079</u>      | <u>-</u>        | <u>24,792</u>             | <u>-</u>                  | <u>1,245,825</u>  | <u>235,218</u>                 | <u>2,515,177</u>  |
| Disbursements:  |                     |                 |                           |                           |                   |                                |                   |
| Instruction   | 130,261             | -               | -                         | -                         | -                 | -                              | -                 |
| Support services  | 332,636             | -               | 414,908                   | -                         | 500               | 182,053                        | -                 |
| Noninstructional services   | 2,536               | -               | -                         | -                         | 1,197,762         | -                              | -                 |
| Facilities acquisition and construction   | 79,179              | 17,086          | 280,331                   | -                         | -                 | -                              | -                 |
| Debt services   | -                   | -               | -                         | -                         | -                 | -                              | -                 |
| Nonprogrammed charges   | -                   | -               | -                         | -                         | -                 | -                              | 2,406,262         |
| Total disbursements   | <u>544,612</u>      | <u>17,086</u>   | <u>695,239</u>            | <u>-</u>                  | <u>1,198,262</u>  | <u>182,053</u>                 | <u>2,406,262</u>  |
| Excess (deficiency) of receipts over disbursements  | <u>(261,533)</u>    | <u>(17,086)</u> | <u>(670,447)</u>          | <u>-</u>                  | <u>47,563</u>     | <u>53,165</u>                  | <u>108,915</u>    |
| Other financing sources (uses):   |                     |                 |                           |                           |                   |                                |                   |
| Proceeds of long-term debt  | -                   | -               | 3,475,000                 | -                         | -                 | -                              | -                 |
| Sale of capital assets  | -                   | -               | -                         | -                         | -                 | -                              | -                 |
| Transfers in  | 850,000             | -               | -                         | -                         | -                 | -                              | -                 |
| Transfers out   | -                   | -               | -                         | -                         | -                 | -                              | -                 |
| Total other financing sources (uses)  | <u>850,000</u>      | <u>-</u>        | <u>3,475,000</u>          | <u>-</u>                  | <u>-</u>          | <u>-</u>                       | <u>-</u>          |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>588,467</u>      | <u>(17,086)</u> | <u>2,804,553</u>          | <u>-</u>                  | <u>47,563</u>     | <u>53,165</u>                  | <u>108,915</u>    |
| Cash and investments - ending   | <u>\$ 3,775,643</u> | <u>\$ -</u>     | <u>\$ 2,804,553</u>       | <u>\$ -</u>               | <u>\$ 171,913</u> | <u>\$ 358,886</u>              | <u>\$ 769,945</u> |

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

|   | Owen County<br>Drug Free Llc | Sci Remc-Safe<br>Haven | Smithville-Wec<br>2019-2020 | Smithville-Safe<br>Haven 2019-<br>2020 | Sci Remc-Ffa | Recycling Grant<br>2020 | Reimbursement<br>Fund |
|---|------------------------------|------------------------|-----------------------------|--|--------------|-------------------------|-----------------------|
| Cash and investments - beginning  | \$ -                         | \$ -                   | \$ -                        | \$ -                                   | \$ -         | \$ -                    | \$ -                  |
| Receipts:   |                              |                        |                             |  |              |                         |                       |
| Local sources   | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| Intermediate sources  | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| State sources   | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| Federal sources   | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| Other receipts  | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| Total receipts  | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| Disbursements:  |                              |                        |                             |  |              |                         |                       |
| Instruction   | 1,449                        | -                      | -                           | -                                      | -            | -                       | -                     |
| Support services  | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| Noninstructional services   | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| Facilities acquisition and construction   | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| Debt services   | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| Nonprogrammed charges   | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| Total disbursements   | 1,449                        | -                      | -                           | -                                      | -            | -                       | -                     |
| Excess (deficiency) of receipts over<br>disbursements   | (1,449)                      | -                      | -                           | -                                      | -            | -                       | -                     |
| Other financing sources (uses):   |                              |                        |                             |  |              |                         |                       |
| Proceeds of long-term debt  | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| Sale of capital assets  | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| Transfers in  | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| Transfers out   | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| Total other financing sources (uses)  | -                            | -                      | -                           | -                                      | -            | -                       | -                     |
| Excess (deficiency) of receipts and other<br>financing sources over disbursements<br>and other financing uses | (1,449)                      | -                      | -                           | -                                      | -            | -                       | -                     |
| Cash and investments - ending   | \$ (1,449)                   | \$ -                   | \$ -                        | \$ -                                   | \$ -         | \$ -                    | \$ -                  |

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

|   | Roi<br>Implementation<br>Grant | OVHS Print<br>Fund | Educational<br>License Plates | Early<br>Intervention<br>Grant 17-18 | Lilly Endowment,<br>Inc. | Mces After<br>School<br>Donations | Ses After School<br>Donations |
|---|--------------------------------|--------------------|-------------------------------|--------------------------------------|--------------------------|-----------------------------------|-------------------------------|
| Cash and investments - beginning  | \$ -                           | \$ -               | \$ 205                        | \$ 420                               | \$ 1,454                 | \$ 381                            | \$ 242                        |
| Receipts:   |                                |                    |                               |                                      |                          |                                   |                               |
| Local sources   | -                              | -                  | -                             | -                                    | -                        | 1,000                             | -                             |
| Intermediate sources  | -                              | 970                | 131                           | -                                    | -                        | -                                 | -                             |
| State sources   | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Federal sources   | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Other receipts  | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Total receipts  | -                              | 970                | 131                           | -                                    | -                        | 1,000                             | -                             |
| Disbursements:  |                                |                    |                               |                                      |                          |                                   |                               |
| Instruction   | -                              | 37                 | 46                            | 420                                  | -                        | 728                               | -                             |
| Support services  | -                              | -                  | -                             | -                                    | 1,454                    | -                                 | -                             |
| Noninstructional services   | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Facilities acquisition and construction   | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Debt services   | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Nonprogrammed charges   | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Total disbursements   | -                              | 37                 | 46                            | 420                                  | 1,454                    | 728                               | -                             |
| Excess (deficiency) of receipts over disbursements  | -                              | 933                | 85                            | (420)                                | (1,454)                  | 272                               | -                             |
| Other financing sources (uses):   |                                |                    |                               |                                      |                          |                                   |                               |
| Proceeds of long-term debt  | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Sale of capital assets  | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Transfers in  | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Transfers out   | -                              | (723)              | -                             | -                                    | -                        | -                                 | -                             |
| Total other financing sources (uses)  | -                              | (723)              | -                             | -                                    | -                        | -                                 | -                             |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | -                              | 210                | 85                            | (420)                                | (1,454)                  | 272                               | -                             |
| Cash and investments - ending   | \$ -                           | \$ 210             | \$ 290                        | \$ -                                 | \$ -                     | \$ 653                            | \$ 242                        |

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

|   | Library<br>Donations | Lilly Endowment<br>Yr 2 (19-20) | Duke Energy<br>Donation/Grants | Donation Fund | Lowe'S Coop<br>Learning/Activity | Smithville 2018 | Ovhs Printing |
|---|----------------------|---------------------------------|--------------------------------|---------------|----------------------------------|-----------------|---------------|
| Cash and investments - beginning  | \$ 16                | \$ -                            | \$ 1,834                       | \$ 4,290      | \$ 16                            | \$ 6,000        | \$ 2,529      |
| Receipts:   |                      |                                 |                                |               |                                  |                 |               |
| Local sources   | 300                  | -                               | -                              | 3,000         | -                                | -               | -             |
| Intermediate sources  | -                    | -                               | -                              | -             | -                                | -               | 224           |
| State sources   | -                    | -                               | -                              | -             | -                                | -               | -             |
| Federal sources   | -                    | -                               | -                              | -             | -                                | -               | -             |
| Other receipts  | -                    | -                               | -                              | -             | -                                | -               | -             |
| Total receipts  | 300                  | -                               | -                              | 3,000         | -                                | -               | 224           |
| Disbursements:  |                      |                                 |                                |               |                                  |                 |               |
| Instruction   | -                    | -                               | 1,834                          | -             | 16                               | 6,000           | 3,476         |
| Support services  | -                    | -                               | -                              | 3,345         | -                                | -               | -             |
| Noninstructional services   | -                    | -                               | -                              | -             | -                                | -               | -             |
| Facilities acquisition and construction   | -                    | -                               | -                              | -             | -                                | -               | -             |
| Debt services   | -                    | -                               | -                              | -             | -                                | -               | -             |
| Nonprogrammed charges   | -                    | -                               | -                              | -             | -                                | -               | -             |
| Total disbursements   | -                    | -                               | 1,834                          | 3,345         | 16                               | 6,000           | 3,476         |
| Excess (deficiency) of receipts over<br>disbursements   | 300                  | -                               | (1,834)                        | (345)         | (16)                             | (6,000)         | (3,252)       |
| Other financing sources (uses):   |                      |                                 |                                |               |                                  |                 |               |
| Proceeds of long-term debt  | -                    | -                               | -                              | -             | -                                | -               | -             |
| Sale of capital assets  | -                    | -                               | -                              | -             | -                                | -               | -             |
| Transfers in  | -                    | -                               | -                              | -             | -                                | -               | 723           |
| Transfers out   | -                    | -                               | -                              | -             | -                                | -               | -             |
| Total other financing sources (uses)  | -                    | -                               | -                              | -             | -                                | -               | 723           |
| Excess (deficiency) of receipts and other<br>financing sources over disbursements<br>and other financing uses | 300                  | -                               | (1,834)                        | (345)         | (16)                             | (6,000)         | (2,529)       |
| Cash and investments - ending   | \$ 316               | \$ -                            | \$ -                           | \$ 3,945      | \$ -                             | \$ -            | \$ -          |

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

|   | Ovhs - Goat<br>Farm | OCCF - Stem<br>Grant | Goat Farm | Owen County<br>LLC Drug Free<br>2018 | SCI REMC<br>Membership -<br>GES | SCI REMC<br>MCES Safe<br>Haven | FFA Living to<br>Serve 2018 |
|---|---------------------|----------------------|-----------|--------------------------------------|---------------------------------|--------------------------------|-----------------------------|
| Cash and investments - beginning  | \$ 3,420            | \$ 4,646             | \$ -      | \$ 1,458                             | \$ -                            | \$ -                           | \$ -                        |
| Receipts:   |                     |                      |           |                                      |                                 |                                |                             |
| Local sources   | -                   | -                    | -         | -                                    | 2,451                           | 2,000                          | 3,000                       |
| Intermediate sources  | 1,600               | -                    | 3,806     | -                                    | -                               | -                              | -                           |
| State sources   | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Federal sources   | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Other receipts  | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Total receipts  | 1,600               | -                    | 3,806     | -                                    | 2,451                           | 2,000                          | 3,000                       |
| Disbursements:  |                     |                      |           |                                      |                                 |                                |                             |
| Instruction   | 2,592               | 4,646                | 4,529     | 1,458                                | 2,451                           | 2,000                          | 2,772                       |
| Support services  | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Noninstructional services   | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Facilities acquisition and construction   | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Debt services   | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Nonprogrammed charges   | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Total disbursements   | 2,592               | 4,646                | 4,529     | 1,458                                | 2,451                           | 2,000                          | 2,772                       |
| Excess (deficiency) of receipts over<br>disbursements   | (992)               | (4,646)              | (723)     | (1,458)                              | -                               | -                              | 228                         |
| Other financing sources (uses):   |                     |                      |           |                                      |                                 |                                |                             |
| Proceeds of long-term debt  | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Sale of capital assets  | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Transfers in  | -                   | -                    | 2,428     | -                                    | -                               | -                              | -                           |
| Transfers out   | (2,428)             | -                    | -         | -                                    | -                               | -                              | -                           |
| Total other financing sources (uses)  | (2,428)             | -                    | 2,428     | -                                    | -                               | -                              | -                           |
| Excess (deficiency) of receipts and other<br>financing sources over disbursements<br>and other financing uses | (3,420)             | (4,646)              | 1,705     | (1,458)                              | -                               | -                              | 228                         |
| Cash and investments - ending   | \$ -                | \$ -                 | \$ 1,705  | \$ -                                 | \$ -                            | \$ -                           | \$ 228                      |

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

|   | Smithville -<br>MCES Safe<br>Haven | Monsanto 18-19 | Lilly Endowment Yr<br>1 (18-19) | Lilly Endowment<br>Yr 2 (19-20) | Reimbursable<br>Fund | SCI REMC<br>Grant - MCES | High Ability 2018-<br>2019 |
|---|------------------------------------|----------------|---------------------------------|---------------------------------|----------------------|--------------------------|----------------------------|
| Cash and investments - beginning  | \$ -                               | \$ -           | \$ -                            | \$ -                            | \$ 1,895             | \$ 327                   | \$ -                       |
| Receipts:   |                                    |                |                                 |                                 |                      |                          |                            |
| Local sources   | 3,000                              | 10,000         | -                               | 89,957                          | 9,622                | -                        | -                          |
| Intermediate sources  | -                                  | -              | -                               | -                               | 3,404                | -                        | -                          |
| State sources   | -                                  | -              | 243,800                         | -                               | -                    | -                        | 34,954                     |
| Federal sources   | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Other receipts  | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Total receipts  | <u>3,000</u>                       | <u>10,000</u>  | <u>243,800</u>                  | <u>89,957</u>                   | <u>13,026</u>        | <u>-</u>                 | <u>34,954</u>              |
| Disbursements:  |                                    |                |                                 |                                 |                      |                          |                            |
| Instruction   | 3,000                              | 9,980          | -                               | -                               | 3,279                | 327                      | 33,645                     |
| Support services  | -                                  | -              | 60,720                          | -                               | 6,595                | -                        | -                          |
| Noninstructional services   | -                                  | -              | -                               | 141,450                         | 2,652                | -                        | -                          |
| Facilities acquisition and construction   | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Debt services   | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Nonprogrammed charges   | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Total disbursements   | <u>3,000</u>                       | <u>9,980</u>   | <u>60,720</u>                   | <u>141,450</u>                  | <u>12,526</u>        | <u>327</u>               | <u>33,645</u>              |
| Excess (deficiency) of receipts over<br>disbursements   | <u>-</u>                           | <u>20</u>      | <u>183,080</u>                  | <u>(51,493)</u>                 | <u>500</u>           | <u>(327)</u>             | <u>1,309</u>               |
| Other financing sources (uses):   |                                    |                |                                 |                                 |                      |                          |                            |
| Proceeds of long-term debt  | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Sale of capital assets  | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Transfers in  | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Transfers out   | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Total other financing sources (uses)  | <u>-</u>                           | <u>-</u>       | <u>-</u>                        | <u>-</u>                        | <u>-</u>             | <u>-</u>                 | <u>-</u>                   |
| Excess (deficiency) of receipts and other<br>financing sources over disbursements<br>and other financing uses | <u>-</u>                           | <u>20</u>      | <u>183,080</u>                  | <u>(51,493)</u>                 | <u>500</u>           | <u>(327)</u>             | <u>1,309</u>               |
| Cash and investments - ending   | <u>\$ -</u>                        | <u>\$ 20</u>   | <u>\$ 183,080</u>               | <u>\$ (51,493)</u>              | <u>\$ 2,395</u>      | <u>\$ -</u>              | <u>\$ 1,309</u>            |

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

|   | Formative<br>Assessment | High Ability 2017-<br>2018 | Medicaid<br>Reimbursement | Secured Schools<br>Safety Grant | Science,<br>Technology,<br>Engineering, and<br>Math Grant | Safe Haven<br>2019-2020 | Afternoons Rock<br>MCES 2012-13 |
|---|-------------------------|----------------------------|---------------------------|---------------------------------|---|-------------------------|---------------------------------|
| Cash and investments - beginning  | \$ -                    | \$ 2,405                   | \$ 27,050                 | \$ (12,610)                     | \$ (2,515)  | \$ -                    | \$ 126                          |
| Receipts:   |                         |                            |                           |                                 |   |                         |                                 |
| Local sources   | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Intermediate sources  | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| State sources   | 25,192                  | -                          | 44,084                    | 30,000                          | 43,000  | -                       | -                               |
| Federal sources   | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Other receipts  | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Total receipts  | 25,192                  | -                          | 44,084                    | 30,000                          | 43,000  | -                       | -                               |
| Disbursements:  |                         |                            |                           |                                 |   |                         |                                 |
| Instruction   | -                       | 2,405                      | -                         | -                               | 76,726  | -                       | 126                             |
| Support services  | 25,192                  | -                          | 68,025                    | 57,231                          | -   | -                       | -                               |
| Noninstructional services   | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Facilities acquisition and construction   | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Debt services   | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Nonprogrammed charges   | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Total disbursements   | 25,192                  | 2,405                      | 68,025                    | 57,231                          | 76,726  | -                       | 126                             |
| Excess (deficiency) of receipts over<br>disbursements   | -                       | (2,405)                    | (23,941)                  | (27,231)                        | (33,726)  | -                       | (126)                           |
| Other financing sources (uses):   |                         |                            |                           |                                 |   |                         |                                 |
| Proceeds of long-term debt  | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Sale of capital assets  | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Transfers in  | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Transfers out   | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Total other financing sources (uses)  | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Excess (deficiency) of receipts and other<br>financing sources over disbursements<br>and other financing uses | -                       | (2,405)                    | (23,941)                  | (27,231)                        | (33,726)  | -                       | (126)                           |
| Cash and investments - ending   | \$ -                    | \$ -                       | \$ 3,109                  | \$ (39,841)                     | \$ (36,241)   | \$ -                    | \$ -                            |

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

|   | Safe Haven<br>2018-2019 | Safe Haven<br>2017-2018 | IN Early<br>Intervention 18-19 | IN Early<br>Intervention 19-20 | Drug Free 2016-<br>2017 (ICJI) | Non-English<br>Speaking<br>Programs | State<br>Connectivity<br>Grant |
|---|-------------------------|-------------------------|--------------------------------|--------------------------------|--------------------------------|-------------------------------------|--------------------------------|
| Cash and investments - beginning  | \$ -                    | \$ (5,321)              | \$ -                           | \$ -                           | \$ (6,851)                     | \$ 309                              | \$ 3,021                       |
| Receipts:   |                         |                         |                                |                                |                                |                                     |                                |
| Local sources   | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Intermediate sources  | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| State sources   | 4,160                   | 5,321                   | 9,673                          | -                              | 6,851                          | -                                   | -                              |
| Federal sources   | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Other receipts  | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Total receipts  | 4,160                   | 5,321                   | 9,673                          | -                              | 6,851                          | -                                   | -                              |
| Disbursements:  |                         |                         |                                |                                |                                |                                     |                                |
| Instruction   | 7,314                   | -                       | 9,467                          | -                              | -                              | -                                   | -                              |
| Support services  | -                       | -                       | -                              | -                              | -                              | -                                   | 3,021                          |
| Noninstructional services   | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Facilities acquisition and construction   | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Debt services   | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Nonprogrammed charges   | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Total disbursements   | 7,314                   | -                       | 9,467                          | -                              | -                              | -                                   | 3,021                          |
| Excess (deficiency) of receipts over<br>disbursements   | (3,154)                 | 5,321                   | 206                            | -                              | 6,851                          | -                                   | (3,021)                        |
| Other financing sources (uses):   |                         |                         |                                |                                |                                |                                     |                                |
| Proceeds of long-term debt  | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Sale of capital assets  | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Transfers in  | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Transfers out   | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Total other financing sources (uses)  | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Excess (deficiency) of receipts and other<br>financing sources over disbursements<br>and other financing uses | (3,154)                 | 5,321                   | 206                            | -                              | 6,851                          | -                                   | (3,021)                        |
| Cash and investments - ending   | \$ (3,154)              | \$ -                    | \$ 206                         | \$ -                           | \$ -                           | \$ 309                              | \$ -                           |

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

|   | Career and<br>Technical<br>Performance<br>Grant | High Ability<br>Students | State<br>Connectivity<br>Grant | DWD Governor's<br>WEC 2017-2018 | Senator David<br>Ford Technology | Project Lead the<br>Way | Title I 2017-2018 |
|---|---|--------------------------|--------------------------------|---------------------------------|----------------------------------|-------------------------|-------------------|
| Cash and investments - beginning  | \$ -  | \$ -                     | \$ -                           | \$ (687)                        | \$ (12,000)                      | \$ -                    | \$ (20,570)       |
| Receipts:   |   |                          |                                |                                 |                                  |                         |                   |
| Local sources   | 775   | -                        | -                              | -                               | -                                | -                       | -                 |
| Intermediate sources  | -   | -                        | -                              | -                               | -                                | -                       | -                 |
| State sources   | 1,937   | -                        | 7,000                          | 2,148                           | 12,000                           | -                       | -                 |
| Federal sources   | -   | -                        | -                              | -                               | -                                | -                       | 364,099           |
| Other receipts  | -   | -                        | -                              | -                               | -                                | -                       | -                 |
| Total receipts  | <u>2,712</u>                                    | <u>-</u>                 | <u>7,000</u>                   | <u>2,148</u>                    | <u>12,000</u>                    | <u>-</u>                | <u>364,099</u>    |
| Disbursements:  |   |                          |                                |                                 |                                  |                         |                   |
| Instruction   | 1,971   | -                        | -                              | 1,461                           | -                                | -                       | 247,773           |
| Support services  | -   | -                        | -                              | -                               | -                                | -                       | 92,699            |
| Noninstructional services   | -   | -                        | -                              | -                               | -                                | -                       | 3,057             |
| Facilities acquisition and construction   | -   | -                        | -                              | -                               | -                                | -                       | -                 |
| Debt services   | -   | -                        | -                              | -                               | -                                | -                       | -                 |
| Nonprogrammed charges   | -   | -                        | -                              | -                               | -                                | -                       | -                 |
| Total disbursements   | <u>1,971</u>                                    | <u>-</u>                 | <u>-</u>                       | <u>1,461</u>                    | <u>-</u>                         | <u>-</u>                | <u>343,529</u>    |
| Excess (deficiency) of receipts over disbursements  | <u>741</u>                                      | <u>-</u>                 | <u>7,000</u>                   | <u>687</u>                      | <u>12,000</u>                    | <u>-</u>                | <u>20,570</u>     |
| Other financing sources (uses):   |   |                          |                                |                                 |                                  |                         |                   |
| Proceeds of long-term debt  | -   | -                        | -                              | -                               | -                                | -                       | -                 |
| Sale of capital assets  | -   | -                        | -                              | -                               | -                                | -                       | -                 |
| Transfers in  | -   | -                        | -                              | -                               | -                                | -                       | -                 |
| Transfers out   | -   | -                        | -                              | -                               | -                                | -                       | -                 |
| Total other financing sources (uses)  | <u>-</u>  | <u>-</u>                 | <u>-</u>                       | <u>-</u>                        | <u>-</u>                         | <u>-</u>                | <u>-</u>          |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | <u>741</u>                                      | <u>-</u>                 | <u>7,000</u>                   | <u>687</u>                      | <u>12,000</u>                    | <u>-</u>                | <u>20,570</u>     |
| Cash and investments - ending   | <u>\$ 741</u>                                   | <u>\$ -</u>              | <u>\$ 7,000</u>                | <u>\$ -</u>                     | <u>\$ -</u>                      | <u>\$ -</u>             | <u>\$ -</u>       |

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

|   | Title I 2018-2019 | Title I 2019-2020 | Title I Schl      |                          |                          | Adult Basic Education |                          |
|---|-------------------|-------------------|-------------------|--------------------------|--------------------------|-----------------------|--------------------------|
|   |                   |                   | Improve 17-18 PES | McKinney Vento 2017-2018 | McKinney Vento 2018-2019 |                       | McKinney Vento 2019-2020 |
| Cash and investments - beginning  | \$ -              | \$ -              | \$ (8,831)        | \$ (3,477)               | \$ -                     | \$ -                  | \$ 12,529                |
| Receipts:   |                   |                   |                   |                          |                          |                       |                          |
| Local sources   | -                 | -                 | -                 | -                        | -                        | -                     | -                        |
| Intermediate sources  | -                 | -                 | -                 | -                        | -                        | -                     | -                        |
| State sources   | -                 | -                 | -                 | -                        | -                        | -                     | -                        |
| Federal sources   | 381,044           | -                 | 20,305            | 13,961                   | -                        | -                     | -                        |
| Other receipts  | -                 | -                 | -                 | -                        | -                        | -                     | -                        |
| Total receipts  | 381,044           | -                 | 20,305            | 13,961                   | -                        | -                     | -                        |
| Disbursements:  |                   |                   |                   |                          |                          |                       |                          |
| Instruction   | 376,233           | -                 | 1,717             | 1,484                    | 14,136                   | -                     | 6,584                    |
| Support services  | 98,678            | -                 | 9,757             | 9,000                    | -                        | -                     | -                        |
| Noninstructional services   | 6,200             | -                 | -                 | -                        | -                        | -                     | -                        |
| Facilities acquisition and construction   | -                 | -                 | -                 | -                        | -                        | -                     | -                        |
| Debt services   | -                 | -                 | -                 | -                        | -                        | -                     | -                        |
| Nonprogrammed charges   | -                 | -                 | -                 | -                        | -                        | -                     | -                        |
| Total disbursements   | 481,111           | -                 | 11,474            | 10,484                   | 14,136                   | -                     | 6,584                    |
| Excess (deficiency) of receipts over disbursements  | (100,067)         | -                 | 8,831             | 3,477                    | (14,136)                 | -                     | (6,584)                  |
| Other financing sources (uses):   |                   |                   |                   |                          |                          |                       |                          |
| Proceeds of long-term debt  | -                 | -                 | -                 | -                        | -                        | -                     | -                        |
| Sale of capital assets  | -                 | -                 | -                 | -                        | -                        | -                     | -                        |
| Transfers in  | -                 | -                 | -                 | -                        | -                        | -                     | -                        |
| Transfers out   | -                 | -                 | -                 | -                        | -                        | -                     | -                        |
| Total other financing sources (uses)  | -                 | -                 | -                 | -                        | -                        | -                     | -                        |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (100,067)         | -                 | 8,831             | 3,477                    | (14,136)                 | -                     | (6,584)                  |
| Cash and investments - ending   | \$ (100,067)      | \$ -              | \$ -              | \$ -                     | \$ (14,136)              | \$ -                  | \$ 5,945                 |

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

|   | Title IV, Part A<br>2017-2019 | Title IV, Part A<br>2018-2020 | Title IV, Part A<br>2019-2021 | Medicaid<br>Reimbursement -<br>Federal | Title II, Part A,<br>Supporting<br>Effective<br>Instruction | Title II 2019-2021 | Title II, Part A<br>2018-2020 |
|---|-------------------------------|-------------------------------|-------------------------------|--|---|--------------------|-------------------------------|
| Cash and investments - beginning  | \$ -                          | \$ -                          | \$ -                          | \$ 248,238                             | \$ -  | \$ -               | \$ -                          |
| Receipts:   |                               |                               |                               |  |   |                    |                               |
| Local sources   | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Intermediate sources  | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| State sources   | -                             | -                             | -                             | 39,973                                 | -   | -                  | -                             |
| Federal sources   | 52,219                        | 8,176                         | -                             | 78,192                                 | 36,322  | -                  | 213                           |
| Other receipts  | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| <b>Total receipts</b>   | <b>52,219</b>                 | <b>8,176</b>                  | <b>-</b>                      | <b>118,165</b>                         | <b>36,322</b>   | <b>-</b>           | <b>213</b>                    |
| Disbursements:  |                               |                               |                               |  |   |                    |                               |
| Instruction   | 59,850                        | 8,721                         | -                             | 17,664                                 | 27,652  | -                  | -                             |
| Support services  | 3,530                         | -                             | -                             | 63,810                                 | 26,336  | -                  | 881                           |
| Noninstructional services   | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Facilities acquisition and construction   | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Debt services   | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Nonprogrammed charges   | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| <b>Total disbursements</b>  | <b>63,380</b>                 | <b>8,721</b>                  | <b>-</b>                      | <b>81,474</b>                          | <b>53,988</b>   | <b>-</b>           | <b>881</b>                    |
| Excess (deficiency) of receipts over disbursements  | (11,161)                      | (545)                         | -                             | 36,691                                 | (17,666)  | -                  | (668)                         |
| Other financing sources (uses):   |                               |                               |                               |  |   |                    |                               |
| Proceeds of long-term debt  | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Sale of capital assets  | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Transfers in  | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Transfers out   | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| <b>Total other financing sources (uses)</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 | (11,161)                      | (545)                         | -                             | 36,691                                 | (17,666)  | -                  | (668)                         |
| Cash and investments - ending   | \$ (11,161)                   | \$ (545)                      | \$ -                          | \$ 284,929                             | \$ (17,666)   | \$ -               | \$ (668)                      |

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

|   | Title II, Part A<br>FY2016-2018 | FY16 Rural<br>Schools Grant | FY17 Rural<br>Schools Grant | FY18 Rural<br>Schools Grant | Prepaid School<br>Lunch | Payroll<br>Withholdings | Totals            |
|---|---------------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------|-------------------------|-------------------|
| Cash and investments - beginning  | \$ (11,250)                     | \$ (9,056)                  | \$ (31,631)                 | \$ -                        | \$ 17,841               | \$ 106,026              | \$ 13,147,350     |
| Receipts:   |                                 |                             |                             |                             |                         |                         |                   |
| Local sources   | -                               | -                           | -                           | -                           | 299,709                 | 3,480,810               | 16,859,396        |
| Intermediate sources  | -                               | -                           | -                           | -                           | -                       | -                       | 40,441            |
| State sources   | -                               | -                           | -                           | -                           | -                       | -                       | 17,583,554        |
| Federal sources   | 58,818                          | 16,298                      | 38,628                      | 37,161                      | -                       | -                       | 2,022,505         |
| Other receipts  | -                               | -                           | -                           | -                           | -                       | -                       | 75,462            |
| <b>Total receipts</b>   | <b>58,818</b>                   | <b>16,298</b>               | <b>38,628</b>               | <b>37,161</b>               | <b>299,709</b>          | <b>3,480,810</b>        | <b>36,581,358</b> |
| Disbursements:  |                                 |                             |                             |                             |                         |                         |                   |
| Instruction   | 20,036                          | -                           | -                           | 37,161                      | 297,278                 | 3,517,228               | 17,034,090        |
| Support services  | 27,532                          | 7,242                       | 11,605                      | -                           | -                       | -                       | 10,266,832        |
| Noninstructional services   | -                               | -                           | -                           | -                           | -                       | -                       | 1,755,055         |
| Facilities acquisition and construction   | -                               | -                           | -                           | -                           | -                       | -                       | 921,443           |
| Debt services   | -                               | -                           | -                           | -                           | -                       | -                       | 3,631,614         |
| Nonprogrammed charges   | -                               | -                           | -                           | -                           | -                       | -                       | 2,406,262         |
| <b>Total disbursements</b>  | <b>47,568</b>                   | <b>7,242</b>                | <b>11,605</b>               | <b>37,161</b>               | <b>297,278</b>          | <b>3,517,228</b>        | <b>36,015,296</b> |
| Excess (deficiency) of receipts over disbursements  | 11,250                          | 9,056                       | 27,023                      | -                           | 2,431                   | (36,418)                | 566,062           |
| Other financing sources (uses):   |                                 |                             |                             |                             |                         |                         |                   |
| Proceeds of long-term debt  | -                               | -                           | -                           | -                           | -                       | -                       | 3,475,000         |
| Sale of capital assets  | -                               | -                           | -                           | -                           | -                       | -                       | 374               |
| Transfers in  | -                               | -                           | -                           | -                           | -                       | -                       | 8,049,118         |
| Transfers out   | -                               | -                           | -                           | -                           | -                       | -                       | (8,049,118)       |
| <b>Total other financing sources (uses)</b>   | <b>-</b>                        | <b>-</b>                    | <b>-</b>                    | <b>-</b>                    | <b>-</b>                | <b>-</b>                | <b>3,475,374</b>  |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 11,250                          | 9,056                       | 27,023                      | -                           | 2,431                   | (36,418)                | 4,041,436         |
| Cash and investments - ending   | \$ -                            | \$ -                        | \$ (4,608)                  | \$ -                        | \$ 20,272               | \$ 69,608               | \$ 17,188,786     |

SPENCER-OWEN COMMUNITY SCHOOLS  
 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 | Retirement/<br>Severance Bond<br>Debt Service | Operations     | Capital Projects | School<br>Transportation | School Bus<br>Replacement |
|---|---------|----------------|--------------|---|----------------|------------------|--------------------------|---------------------------|
| Cash and investments - beginning  | \$ -    | \$ 3,133,811   | \$ 2,198,963 | \$ 30,097                                     | \$ 3,639,492   | \$ -             | \$ -                     | \$ -                      |
| Receipts:   |         |                |              |   |                |                  |                          |                           |
| Local sources   | -       | 964,243.00     | 3,109,627.00 | 229,918.00                                    | 4,971,684.00   | -                | -                        | -                         |
| Intermediate sources  | -       | -              | -            | -   | -              | -                | -                        | -                         |
| State sources   | -       | 16,567,213.00  | -            | -   | -              | -                | -                        | -                         |
| Federal sources   | -       | -              | -            | -   | -              | -                | -                        | -                         |
| Other receipts  | -       | -              | -            | -   | 59,872.00      | -                | -                        | -                         |
| Total receipts  | -       | 17,531,456.00  | 3,109,627.00 | 229,918.00                                    | 5,031,556.00   | -                | -                        | -                         |
| Disbursements:  |         |                |              |   |                |                  |                          |                           |
| Instruction   | -       | 12,168,684.00  | -            | -   | -              | -                | -                        | -                         |
| Support services  | -       | 2,373,554.00   | 10,892.00    | -   | 6,442,006.00   | -                | -                        | -                         |
| Noninstructional services   | -       | 374,714.00     | -            | -   | 60,806.00      | -                | -                        | -                         |
| Facilities acquisition and construction   | -       | -              | -            | -   | 487,134.00     | -                | -                        | -                         |
| Debt services   | -       | -              | 3,655,537.00 | 230,045.00                                    | -              | -                | -                        | -                         |
| Nonprogrammed charges   | -       | -              | -            | -   | -              | -                | -                        | -                         |
| Total disbursements   | -       | 14,916,952.00  | 3,666,429.00 | 230,045.00                                    | 6,989,946.00   | -                | -                        | -                         |
| Excess (deficiency) of receipts over disbursements  | -       | 2,614,504.00   | (556,802.00) | (127.00)                                      | (1,958,390.00) | -                | -                        | -                         |
| Other financing sources (uses):   |         |                |              |   |                |                  |                          |                           |
| Proceeds of long-term debt  | -       | -              | -            | -   | -              | -                | -                        | -                         |
| Sale of capital assets  | -       | -              | -            | -   | 314.00         | -                | -                        | -                         |
| Transfers in  | -       | 372,000.00     | -            | -   | 3,094,800.00   | -                | -                        | -                         |
| Transfers out   | -       | (3,094,800.00) | -            | -   | (672,000.00)   | -                | -                        | -                         |
| Total other financing sources (uses)  | -       | (2,722,800.00) | -            | -   | 2,423,114.00   | -                | -                        | -                         |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | -       | (108,296.00)   | (556,802.00) | (127.00)                                      | 464,724.00     | -                | -                        | -                         |
| Cash and investments - ending   | \$ -    | \$ 3,025,515   | \$ 1,642,161 | \$ 29,970                                     | \$ 4,104,216   | \$ -             | \$ -                     | \$ -                      |

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

|   | Local Rainy Day | Construction | Construction<br>Fund 2019 | Construction<br>Fund 2020 | School Lunch | Curricular<br>Materials Rental | Self-Insurance |
|---|-----------------|--------------|---------------------------|---------------------------|--------------|--------------------------------|----------------|
| Cash and investments - beginning  | \$ 3,775,643    | \$ -         | \$ 2,804,553              | \$ -                      | \$ 171,913   | \$ 358,886                     | \$ 769,945     |
| Receipts:   |                 |              |                           |                           |              |                                |                |
| Local sources   | 141,499.00      | -            | 34,650.00                 | 9,648.00                  | 262,865.00   | 102,827.00                     | 2,576,485.00   |
| Intermediate sources  | -               | -            | -                         | -                         | 8,557.00     | -                              | -              |
| State sources   | -               | -            | -                         | -                         | 7,897.00     | 104,409.00                     | -              |
| Federal sources   | -               | -            | -                         | -                         | 765,846.00   | -                              | -              |
| Other receipts  | -               | -            | -                         | -                         | 600.00       | 350.00                         | -              |
| Total receipts  | 141,499.00      | -            | 34,650.00                 | 9,648.00                  | 1,045,765.00 | 207,586.00                     | 2,576,485.00   |
| Disbursements:  |                 |              |                           |                           |              |                                |                |
| Instruction   | 52,072.00       | -            | -                         | -                         | -            | -                              | -              |
| Support services  | 42,506.00       | -            | 346,250.00                | -                         | 840.00       | 312,350.00                     | -              |
| Noninstructional services   | 17,552.00       | -            | -                         | -                         | 1,130,085.00 | -                              | -              |
| Facilities acquisition and construction   | 137,720.00      | -            | 1,444,559.00              | 161,424.00                | -            | -                              | -              |
| Debt services   | -               | -            | -                         | -                         | -            | -                              | -              |
| Nonprogrammed charges   | -               | -            | -                         | -                         | -            | -                              | 2,490,001.00   |
| Total disbursements   | 249,850.00      | -            | 1,790,809.00              | 161,424.00                | 1,130,925.00 | 312,350.00                     | 2,490,001.00   |
| Excess (deficiency) of receipts over disbursements  | (108,351.00)    | -            | (1,756,159.00)            | (151,776.00)              | (85,160.00)  | (104,764.00)                   | 86,484.00      |
| Other financing sources (uses):   |                 |              |                           |                           |              |                                |                |
| Proceeds of long-term debt  | -               | -            | 3,959.00                  | 3,002,324.00              | -            | -                              | -              |
| Sale of capital assets  | -               | -            | -                         | -                         | -            | -                              | -              |
| Transfers in  | 300,000.00      | -            | -                         | -                         | -            | -                              | -              |
| Transfers out   | -               | -            | -                         | -                         | -            | -                              | -              |
| Total other financing sources (uses)  | 300,000.00      | -            | 3,959.00                  | 3,002,324.00              | -            | -                              | -              |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 191,649.00      | -            | (1,752,200.00)            | 2,850,548.00              | (85,160.00)  | (104,764.00)                   | 86,484.00      |
| Cash and investments - ending   | \$ 3,967,292    | \$ -         | \$ 1,052,353              | \$ 2,850,548              | \$ 86,753    | \$ 254,122                     | \$ 856,429     |

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

|   | Owen County<br>Drug Free Llc | Sci Remc-Safe<br>Haven | Smithville-Wec<br>2019-2020 | Smithville-Safe<br>Haven 2019-<br>2020 | Sci Remc-Ffa    | Recycling Grant<br>2020 | Reimbursement<br>Fund |
|---|------------------------------|------------------------|-----------------------------|--|-----------------|-------------------------|-----------------------|
| Cash and investments - beginning  | \$ (1,449)                   | \$ -                   | \$ -                        | \$ -                                   | \$ -            | \$ -                    | \$ -                  |
| Receipts:   |                              |                        |                             |  |                 |                         |                       |
| Local sources   | 8,000.00                     | 1,500.00               | 7,700.00                    | 3,000.00                               | 5,948.00        | 983.00                  | 4,499.00              |
| Intermediate sources  | -                            | -                      | -                           | -                                      | -               | -                       | 341.00                |
| State sources   | -                            | -                      | -                           | -                                      | -               | -                       | -                     |
| Federal sources   | -                            | -                      | -                           | -                                      | -               | -                       | -                     |
| Other receipts  | -                            | -                      | -                           | -                                      | -               | -                       | -                     |
| <b>Total receipts</b>   | <b>8,000.00</b>              | <b>1,500.00</b>        | <b>7,700.00</b>             | <b>3,000.00</b>                        | <b>5,948.00</b> | <b>983.00</b>           | <b>4,840.00</b>       |
| Disbursements:  |                              |                        |                             |  |                 |                         |                       |
| Instruction   | 1,829.00                     | 608.00                 | 2,599.00                    | 2,034.00                               | -               | -                       | 2,165.00              |
| Support services  | -                            | -                      | -                           | -                                      | -               | 2,950.00                | 706.00                |
| Noninstructional services   | -                            | -                      | -                           | -                                      | -               | -                       | 1,461.00              |
| Facilities acquisition and construction   | -                            | -                      | -                           | -                                      | -               | -                       | -                     |
| Debt services   | -                            | -                      | -                           | -                                      | -               | -                       | -                     |
| Nonprogrammed charges   | -                            | -                      | -                           | -                                      | -               | -                       | -                     |
| <b>Total disbursements</b>  | <b>1,829.00</b>              | <b>608.00</b>          | <b>2,599.00</b>             | <b>2,034.00</b>                        | <b>-</b>        | <b>2,950.00</b>         | <b>4,332.00</b>       |
| Excess (deficiency) of receipts over disbursements  | 6,171.00                     | 892.00                 | 5,101.00                    | 966.00                                 | 5,948.00        | (1,967.00)              | 508.00                |
| Other financing sources (uses):   |                              |                        |                             |  |                 |                         |                       |
| Proceeds of long-term debt  | -                            | -                      | -                           | -                                      | -               | -                       | -                     |
| Sale of capital assets  | -                            | -                      | -                           | -                                      | -               | -                       | -                     |
| Transfers in  | -                            | -                      | -                           | -                                      | -               | -                       | 1,057.00              |
| Transfers out   | -                            | -                      | -                           | -                                      | -               | -                       | -                     |
| <b>Total other financing sources (uses)</b>   | <b>-</b>                     | <b>-</b>               | <b>-</b>                    | <b>-</b>                               | <b>-</b>        | <b>-</b>                | <b>1,057.00</b>       |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 6,171.00                     | 892.00                 | 5,101.00                    | 966.00                                 | 5,948.00        | (1,967.00)              | 1,565.00              |
| Cash and investments - ending   | \$ 4,722                     | \$ 892                 | \$ 5,101                    | \$ 966                                 | \$ 5,948        | \$ (1,967)              | \$ 1,565              |

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

|   | Roi<br>Implementation<br>Grant | OVHS Print<br>Fund | Educational<br>License Plates | Early<br>Intervention<br>Grant 17-18 | Lilly Endowment,<br>Inc. | Mces After<br>School<br>Donations | Ses After School<br>Donations |
|---|--------------------------------|--------------------|-------------------------------|--------------------------------------|--------------------------|-----------------------------------|-------------------------------|
| Cash and investments - beginning  | \$ -                           | \$ 210             | \$ 290                        | \$ -                                 | \$ -                     | \$ 653                            | \$ 242                        |
| Receipts:   |                                |                    |                               |                                      |                          |                                   |                               |
| Local sources   | 173,566.00                     | -                  | -                             | -                                    | -                        | 1,000.00                          | -                             |
| Intermediate sources  | -                              | 451.00             | 113.00                        | -                                    | -                        | -                                 | -                             |
| State sources   | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Federal sources   | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Other receipts  | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| <b>Total receipts</b>   | <b>173,566.00</b>              | <b>451.00</b>      | <b>113.00</b>                 | <b>-</b>                             | <b>-</b>                 | <b>1,000.00</b>                   | <b>-</b>                      |
| Disbursements:  |                                |                    |                               |                                      |                          |                                   |                               |
| Instruction   | 126,276.00                     | 661.00             | 273.00                        | -                                    | -                        | 100.00                            | -                             |
| Support services  | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Noninstructional services   | 55,877.00                      | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Facilities acquisition and construction   | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Debt services   | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Nonprogrammed charges   | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| <b>Total disbursements</b>  | <b>182,153.00</b>              | <b>661.00</b>      | <b>273.00</b>                 | <b>-</b>                             | <b>-</b>                 | <b>100.00</b>                     | <b>-</b>                      |
| Excess (deficiency) of receipts over disbursements  | (8,587.00)                     | (210.00)           | (160.00)                      | -                                    | -                        | 900.00                            | -                             |
| Other financing sources (uses):   |                                |                    |                               |                                      |                          |                                   |                               |
| Proceeds of long-term debt  | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Sale of capital assets  | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Transfers in  | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| Transfers out   | -                              | -                  | -                             | -                                    | -                        | -                                 | -                             |
| <b>Total other financing sources (uses)</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 | (8,587.00)                     | (210.00)           | (160.00)                      | -                                    | -                        | 900.00                            | -                             |
| Cash and investments - ending   | \$ (8,587)                     | \$ -               | \$ 130                        | \$ -                                 | \$ -                     | \$ 1,553                          | \$ 242                        |

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

|   | Library<br>Donations | Lilly Endowment<br>Yr 2 (19-20) | Duke Energy<br>Donation/Grants | Donation Fund | Lowe'S Coop<br>Learning/Activity | Smithville 2018 | Ovhs Printing |
|---|----------------------|---------------------------------|--------------------------------|---------------|----------------------------------|-----------------|---------------|
| Cash and investments - beginning  | \$ 316               | \$ -                            | \$ -                           | \$ 3,945      | \$ -                             | \$ -            | \$ -          |
| Receipts:   |                      |                                 |                                |               |                                  |                 |               |
| Local sources   | 50.00                | 70.00                           | -                              | 2,093.00      | -                                | -               | -             |
| Intermediate sources  | -                    | -                               | -                              | 200.00        | -                                | -               | -             |
| State sources   | -                    | -                               | -                              | -             | -                                | -               | -             |
| Federal sources   | -                    | -                               | -                              | -             | -                                | -               | -             |
| Other receipts  | -                    | -                               | -                              | -             | -                                | -               | -             |
| Total receipts  | 50.00                | 70.00                           | -                              | 2,293.00      | -                                | -               | -             |
| Disbursements:  |                      |                                 |                                |               |                                  |                 |               |
| Instruction   | -                    | -                               | -                              | -             | -                                | -               | -             |
| Support services  | 315.00               | 58,002.00                       | -                              | 5,146.00      | -                                | -               | -             |
| Noninstructional services   | -                    | -                               | -                              | -             | -                                | -               | -             |
| Facilities acquisition and construction   | -                    | -                               | -                              | -             | -                                | -               | -             |
| Debt services   | -                    | -                               | -                              | -             | -                                | -               | -             |
| Nonprogrammed charges   | -                    | -                               | -                              | -             | -                                | -               | -             |
| Total disbursements   | 315.00               | 58,002.00                       | -                              | 5,146.00      | -                                | -               | -             |
| Excess (deficiency) of receipts over disbursements  | (265.00)             | (57,932.00)                     | -                              | (2,853.00)    | -                                | -               | -             |
| Other financing sources (uses):   |                      |                                 |                                |               |                                  |                 |               |
| Proceeds of long-term debt  | -                    | -                               | -                              | -             | -                                | -               | -             |
| Sale of capital assets  | -                    | -                               | -                              | -             | -                                | -               | -             |
| Transfers in  | -                    | 183,080.00                      | -                              | -             | -                                | -               | -             |
| Transfers out   | -                    | -                               | -                              | -             | -                                | -               | -             |
| Total other financing sources (uses)  | -                    | 183,080.00                      | -                              | -             | -                                | -               | -             |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (265.00)             | 125,148.00                      | -                              | (2,853.00)    | -                                | -               | -             |
| Cash and investments - ending   | \$ 51                | \$ 125,148                      | \$ -                           | \$ 1,092      | \$ -                             | \$ -            | \$ -          |

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

|   | Ovhs - Goat<br>Farm | OCCF - Stem<br>Grant | Goat Farm | Owen County<br>LLC Drug Free<br>2018 | SCI REMC<br>Membership -<br>GES | SCI REMC<br>MCES Safe<br>Haven | FFA Living to<br>Serve 2018 |
|---|---------------------|----------------------|-----------|--------------------------------------|---------------------------------|--------------------------------|-----------------------------|
| Cash and investments - beginning  | \$ -                | \$ -                 | \$ 1,705  | \$ -                                 | \$ -                            | \$ -                           | \$ 228                      |
| Receipts:   |                     |                      |           |                                      |                                 |                                |                             |
| Local sources   | -                   | -                    | 250.00    | -                                    | -                               | -                              | -                           |
| Intermediate sources  | -                   | -                    | 4,429.00  | -                                    | -                               | -                              | -                           |
| State sources   | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Federal sources   | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Other receipts  | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Total receipts  | -                   | -                    | 4,679.00  | -                                    | -                               | -                              | -                           |
| Disbursements:  |                     |                      |           |                                      |                                 |                                |                             |
| Instruction   | -                   | -                    | 3,815.00  | -                                    | -                               | -                              | 228.00                      |
| Support services  | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Noninstructional services   | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Facilities acquisition and construction   | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Debt services   | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Nonprogrammed charges   | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Total disbursements   | -                   | -                    | 3,815.00  | -                                    | -                               | -                              | 228.00                      |
| Excess (deficiency) of receipts over<br>disbursements   | -                   | -                    | 864.00    | -                                    | -                               | -                              | (228.00)                    |
| Other financing sources (uses):   |                     |                      |           |                                      |                                 |                                |                             |
| Proceeds of long-term debt  | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Sale of capital assets  | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Transfers in  | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Transfers out   | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Total other financing sources (uses)  | -                   | -                    | -         | -                                    | -                               | -                              | -                           |
| Excess (deficiency) of receipts and other<br>financing sources over disbursements<br>and other financing uses | -                   | -                    | 864.00    | -                                    | -                               | -                              | (228.00)                    |
| Cash and investments - ending   | \$ -                | \$ -                 | \$ 2,569  | \$ -                                 | \$ -                            | \$ -                           | \$ -                        |

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

|   | Smithville -<br>MCES Safe<br>Haven | Monsanto 18-19 | Lilly Endowment<br>Yr 1 (18-19) | Lilly Endowment<br>Yr 2 (19-20) | Reimbursable<br>Fund | SCI REMC<br>Grant - MCES | High Ability 2018-<br>2019 |
|---|------------------------------------|----------------|---------------------------------|---------------------------------|----------------------|--------------------------|----------------------------|
| Cash and investments - beginning  | \$ -                               | \$ 20          | \$ 183,080                      | \$ (51,493)                     | \$ 2,395             | \$ -                     | \$ 1,309                   |
| Receipts:   |                                    |                |                                 |                                 |                      |                          |                            |
| Local sources   | -                                  | -              | -                               | 51,493.00                       | 8,099.00             | -                        | -                          |
| Intermediate sources  | -                                  | -              | -                               | -                               | 645.00               | -                        | -                          |
| State sources   | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Federal sources   | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Other receipts  | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Total receipts  | -                                  | -              | -                               | 51,493.00                       | 8,744.00             | -                        | -                          |
| Disbursements:  |                                    |                |                                 |                                 |                      |                          |                            |
| Instruction   | -                                  | 20.00          | -                               | -                               | 4,682.00             | -                        | 1,309.00                   |
| Support services  | -                                  | -              | -                               | -                               | 3,460.00             | -                        | -                          |
| Noninstructional services   | -                                  | -              | -                               | -                               | 1,940.00             | -                        | -                          |
| Facilities acquisition and construction   | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Debt services   | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Nonprogrammed charges   | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Total disbursements   | -                                  | 20.00          | -                               | -                               | 10,082.00            | -                        | 1,309.00                   |
| Excess (deficiency) of receipts over disbursements  | -                                  | (20.00)        | -                               | 51,493.00                       | (1,338.00)           | -                        | (1,309.00)                 |
| Other financing sources (uses):   |                                    |                |                                 |                                 |                      |                          |                            |
| Proceeds of long-term debt  | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Sale of capital assets  | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Transfers in  | -                                  | -              | -                               | -                               | -                    | -                        | -                          |
| Transfers out   | -                                  | -              | (183,080.00)                    | -                               | (1,057.00)           | -                        | -                          |
| Total other financing sources (uses)  | -                                  | -              | (183,080.00)                    | -                               | (1,057.00)           | -                        | -                          |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | -                                  | (20.00)        | (183,080.00)                    | 51,493.00                       | (2,395.00)           | -                        | (1,309.00)                 |
| Cash and investments - ending   | \$ -                               | \$ -           | \$ -                            | \$ -                            | \$ -                 | \$ -                     | \$ -                       |

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

|   | Formative<br>Assessment | High Ability 2017-<br>2018 | Medicaid<br>Reimbursement | Secured Schools<br>Safety Grant | Science,<br>Technology,<br>Engineering, and<br>Math Grant | Safe Haven<br>2019-2020 | Afternoons Rock<br>MCES 2012-13 |
|---|-------------------------|----------------------------|---------------------------|---------------------------------|---|-------------------------|---------------------------------|
| Cash and investments - beginning  | \$ -                    | \$ -                       | \$ 3,109                  | \$ (39,841)                     | \$ (36,241)   | \$ -                    | \$ -                            |
| Receipts:   |                         |                            |                           |                                 |   |                         |                                 |
| Local sources   | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Intermediate sources  | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| State sources   | 29,051.00               | -                          | 55,744.00                 | 39,841.00                       | 36,241.00   | 1,934.00                | -                               |
| Federal sources   | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Other receipts  | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Total receipts  | 29,051.00               | -                          | 55,744.00                 | 39,841.00                       | 36,241.00   | 1,934.00                | -                               |
| Disbursements:  |                         |                            |                           |                                 |   |                         |                                 |
| Instruction   | 29,051.00               | -                          | -                         | -                               | -   | 3,668.00                | -                               |
| Support services  | -                       | -                          | 53,916.00                 | -                               | -   | -                       | -                               |
| Noninstructional services   | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Facilities acquisition and construction   | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Debt services   | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Nonprogrammed charges   | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Total disbursements   | 29,051.00               | -                          | 53,916.00                 | -                               | -   | 3,668.00                | -                               |
| Excess (deficiency) of receipts over<br>disbursements   | -                       | -                          | 1,828.00                  | 39,841.00                       | 36,241.00   | (1,734.00)              | -                               |
| Other financing sources (uses):   |                         |                            |                           |                                 |   |                         |                                 |
| Proceeds of long-term debt  | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Sale of capital assets  | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Transfers in  | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Transfers out   | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Total other financing sources (uses)  | -                       | -                          | -                         | -                               | -   | -                       | -                               |
| Excess (deficiency) of receipts and other<br>financing sources over disbursements<br>and other financing uses | -                       | -                          | 1,828.00                  | 39,841.00                       | 36,241.00   | (1,734.00)              | -                               |
| Cash and investments - ending   | \$ -                    | \$ -                       | \$ 4,937                  | \$ -                            | \$ -  | \$ (1,734)              | \$ -                            |

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

|   | Safe Haven<br>2018-2019 | Safe Haven<br>2017-2018 | IN Early Intervention<br>18-19 | IN Early Intervention<br>19-20 | Drug Free 2016-<br>2017 (ICJI) | Non-English<br>Speaking<br>Programs | State<br>Connectivity<br>Grant |
|---|-------------------------|-------------------------|--------------------------------|--------------------------------|--------------------------------|-------------------------------------|--------------------------------|
| Cash and investments - beginning  | \$ (3,154)              | \$ -                    | \$ 206                         | \$ -                           | \$ -                           | \$ 309                              | \$ -                           |
| Receipts:   |                         |                         |                                |                                |                                |                                     |                                |
| Local sources   | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Intermediate sources  | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| State sources   | 3,154.00                | -                       | -                              | 8,594.00                       | -                              | -                                   | -                              |
| Federal sources   | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Other receipts  | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| <b>Total receipts</b>   | <b>3,154.00</b>         | <b>-</b>                | <b>-</b>                       | <b>8,594.00</b>                | <b>-</b>                       | <b>-</b>                            | <b>-</b>                       |
| Disbursements:  |                         |                         |                                |                                |                                |                                     |                                |
| Instruction   | -                       | -                       | 206.00                         | 8,594.00                       | -                              | -                                   | -                              |
| Support services  | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Noninstructional services   | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Facilities acquisition and construction   | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Debt services   | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Nonprogrammed charges   | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| <b>Total disbursements</b>  | <b>-</b>                | <b>-</b>                | <b>206.00</b>                  | <b>8,594.00</b>                | <b>-</b>                       | <b>-</b>                            | <b>-</b>                       |
| Excess (deficiency) of receipts over disbursements  | 3,154.00                | -                       | (206.00)                       | -                              | -                              | -                                   | -                              |
| Other financing sources (uses):   |                         |                         |                                |                                |                                |                                     |                                |
| Proceeds of long-term debt  | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Sale of capital assets  | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Transfers in  | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| Transfers out   | -                       | -                       | -                              | -                              | -                              | -                                   | -                              |
| <b>Total other financing sources (uses)</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 | 3,154.00                | -                       | (206.00)                       | -                              | -                              | -                                   | -                              |
| Cash and investments - ending   | \$ -                    | \$ -                    | \$ -                           | \$ -                           | \$ -                           | \$ 309                              | \$ -                           |

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

|   | Career and<br>Technical<br>Performance<br>Grant | High Ability<br>Students | State<br>Connectivity<br>Grant | DWD<br>Governor's WEC<br>2017-2018 | Senator David<br>Ford Technology | Project Lead the<br>Way | Title I 2017-2018 |
|---|---|--------------------------|--------------------------------|------------------------------------|----------------------------------|-------------------------|-------------------|
| Cash and investments - beginning  | \$ 741  | \$ -                     | \$ 7,000                       | \$ -                               | \$ -                             | \$ -                    | \$ -              |
| Receipts:   |   |                          |                                |                                    |                                  |                         |                   |
| Local sources   | 1,527.00  | -                        | -                              | -                                  | -                                | -                       | -                 |
| Intermediate sources  | -   | -                        | -                              | -                                  | -                                | -                       | -                 |
| State sources   | -   | 34,692.00                | 7,388.00                       | -                                  | -                                | 3,600.00                | -                 |
| Federal sources   | -   | -                        | -                              | -                                  | -                                | -                       | -                 |
| Other receipts  | -   | -                        | -                              | -                                  | -                                | -                       | -                 |
| Total receipts  | 1,527.00  | 34,692.00                | 7,388.00                       | -                                  | -                                | 3,600.00                | -                 |
| Disbursements:  |   |                          |                                |                                    |                                  |                         |                   |
| Instruction   | 2,268.00  | 24,921.00                | -                              | -                                  | -                                | -                       | -                 |
| Support services  | -   | -                        | 7,000.00                       | -                                  | -                                | 6,000.00                | -                 |
| Noninstructional services   | -   | -                        | -                              | -                                  | -                                | -                       | -                 |
| Facilities acquisition and construction   | -   | -                        | -                              | -                                  | -                                | -                       | -                 |
| Debt services   | -   | -                        | -                              | -                                  | -                                | -                       | -                 |
| Nonprogrammed charges   | -   | -                        | -                              | -                                  | -                                | -                       | -                 |
| Total disbursements   | 2,268.00  | 24,921.00                | 7,000.00                       | -                                  | -                                | 6,000.00                | -                 |
| Excess (deficiency) of receipts over<br>disbursements   | (741.00)  | 9,771.00                 | 388.00                         | -                                  | -                                | (2,400.00)              | -                 |
| Other financing sources (uses):   |   |                          |                                |                                    |                                  |                         |                   |
| Proceeds of long-term debt  | -   | -                        | -                              | -                                  | -                                | -                       | -                 |
| Sale of capital assets  | -   | -                        | -                              | -                                  | -                                | -                       | -                 |
| Transfers in  | -   | -                        | -                              | -                                  | -                                | -                       | -                 |
| Transfers out   | -   | -                        | -                              | -                                  | -                                | -                       | -                 |
| Total other financing sources (uses)  | -   | -                        | -                              | -                                  | -                                | -                       | -                 |
| Excess (deficiency) of receipts and other<br>financing sources over disbursements<br>and other financing uses | (741.00)  | 9,771.00                 | 388.00                         | -                                  | -                                | (2,400.00)              | -                 |
| Cash and investments - ending   | \$ -  | \$ 9,771                 | \$ 7,388                       | \$ -                               | \$ -                             | \$ (2,400)              | \$ -              |

SPENCER-OWEN COMMUNITY SCHOOLS  
 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 2018-2019 | Title I 2019-2020 | Title I Schl<br>Improve 17-18<br>PES | McKinney Vento<br>2017-2018 | McKinney Vento<br>2018-2019 | McKinney Vento<br>2019-2020 | Adult Basic<br>Education |
|---|-------------------|-------------------|--------------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|
| Cash and investments - beginning  | \$ (100,067)      | \$ -              | \$ -                                 | \$ -                        | \$ (14,136)                 | \$ -                        | \$ 5,945                 |
| Receipts:   |                   |                   |                                      |                             |                             |                             |                          |
| Local sources   | -                 | -                 | -                                    | -                           | -                           | -                           | -                        |
| Intermediate sources  | -                 | -                 | -                                    | -                           | -                           | -                           | -                        |
| State sources   | -                 | -                 | -                                    | -                           | -                           | -                           | -                        |
| Federal sources   | 294,314.00        | 402,965.00        | -                                    | -                           | 17,817.00                   | -                           | -                        |
| Other receipts  | -                 | -                 | -                                    | -                           | -                           | -                           | -                        |
| Total receipts  | 294,314.00        | 402,965.00        | -                                    | -                           | 17,817.00                   | -                           | -                        |
| Disbursements:  |                   |                   |                                      |                             |                             |                             |                          |
| Instruction   | 126,316.00        | 316,923.00        | -                                    | -                           | 3,681.00                    | 3,661.00                    | -                        |
| Support services  | 63,743.00         | 99,308.00         | -                                    | -                           | -                           | -                           | -                        |
| Noninstructional services   | 4,188.00          | 1,323.00          | -                                    | -                           | -                           | -                           | -                        |
| Facilities acquisition and construction   | -                 | -                 | -                                    | -                           | -                           | -                           | -                        |
| Debt services   | -                 | -                 | -                                    | -                           | -                           | -                           | -                        |
| Nonprogrammed charges   | -                 | -                 | -                                    | -                           | -                           | -                           | -                        |
| Total disbursements   | 194,247.00        | 417,554.00        | -                                    | -                           | 3,681.00                    | 3,661.00                    | -                        |
| Excess (deficiency) of receipts over disbursements  | 100,067.00        | (14,589.00)       | -                                    | -                           | 14,136.00                   | (3,661.00)                  | -                        |
| Other financing sources (uses):   |                   |                   |                                      |                             |                             |                             |                          |
| Proceeds of long-term debt  | -                 | -                 | -                                    | -                           | -                           | -                           | -                        |
| Sale of capital assets  | -                 | -                 | -                                    | -                           | -                           | -                           | -                        |
| Transfers in  | -                 | -                 | -                                    | -                           | -                           | -                           | -                        |
| Transfers out   | -                 | -                 | -                                    | -                           | -                           | -                           | -                        |
| Total other financing sources (uses)  | -                 | -                 | -                                    | -                           | -                           | -                           | -                        |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 100,067.00        | (14,589.00)       | -                                    | -                           | 14,136.00                   | (3,661.00)                  | -                        |
| Cash and investments - ending   | \$ -              | \$ (14,589)       | \$ -                                 | \$ -                        | \$ -                        | \$ (3,661)                  | \$ 5,945                 |

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

|   | Title IV, Part A<br>2017-2019 | Title IV, Part A<br>2018-2020 | Title IV, Part A<br>2019-2021 | Medicaid<br>Reimbursement -<br>Federal | Title II, Part A,<br>Supporting<br>Effective<br>Instruction | Title II 2019-2021 | Title II, Part A<br>2018-2020 |
|---|-------------------------------|-------------------------------|-------------------------------|--|---|--------------------|-------------------------------|
| Cash and investments - beginning  | \$ (11,161)                   | \$ (545)                      | \$ -                          | \$ 284,929                             | \$ (17,666)   | \$ -               | \$ (668)                      |
| Receipts:   |                               |                               |                               |  |   |                    |                               |
| Local sources   | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Intermediate sources  | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| State sources   | -                             | -                             | -                             | 59,188.00                              | -   | -                  | -                             |
| Federal sources   | 47,781.00                     | 29,939.00                     | 25,102.00                     | 121,050.00                             | 64,695.00   | 1,650.00           | 36,379.00                     |
| Other receipts  | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Total receipts  | 47,781.00                     | 29,939.00                     | 25,102.00                     | 180,238.00                             | 64,695.00   | 1,650.00           | 36,379.00                     |
| Disbursements:  |                               |                               |                               |  |   |                    |                               |
| Instruction   | 36,519.00                     | 31,130.00                     | 25,393.00                     | 38,633.00                              | 28,830.00   | -                  | 28,433.00                     |
| Support services  | 101.00                        | -                             | -                             | 52,233.00                              | 18,199.00   | 1,650.00           | 23,407.00                     |
| Noninstructional services   | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Facilities acquisition and construction   | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Debt services   | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Nonprogrammed charges   | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Total disbursements   | 36,620.00                     | 31,130.00                     | 25,393.00                     | 90,866.00                              | 47,029.00   | 1,650.00           | 51,840.00                     |
| Excess (deficiency) of receipts over disbursements  | 11,161.00                     | (1,191.00)                    | (291.00)                      | 89,372.00                              | 17,666.00   | -                  | (15,461.00)                   |
| Other financing sources (uses):   |                               |                               |                               |  |   |                    |                               |
| Proceeds of long-term debt  | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Sale of capital assets  | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Transfers in  | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Transfers out   | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Total other financing sources (uses)  | -                             | -                             | -                             | -                                      | -   | -                  | -                             |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 11,161.00                     | (1,191.00)                    | (291.00)                      | 89,372.00                              | 17,666.00   | -                  | (15,461.00)                   |
| Cash and investments - ending   | \$ -                          | \$ (1,736)                    | \$ (291)                      | \$ 374,301                             | \$ -  | \$ -               | \$ (16,129)                   |

SPENCER-OWEN COMMUNITY SCHOOLS  
 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<br>FY2016-2018 | FY16 Rural<br>Schools Grant | FY17 Rural<br>Schools Grant | FY18 Rural<br>Schools Grant | Prepaid School<br>Lunch | Payroll<br>Withholdings | Totals            |
|---|---------------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------|-------------------------|-------------------|
| Cash and investments - beginning  | \$ -                            | \$ -                        | \$ (4,608)                  | \$ -                        | \$ 20,272               | \$ 69,608               | \$ 17,188,786     |
| Receipts:   |                                 |                             |                             |                             |                         |                         |                   |
| Local sources   | -                               | -                           | -                           | -                           | 243,345.00              | 3,624,959.00            | 16,541,528        |
| Intermediate sources  | -                               | -                           | -                           | -                           | -                       | -                       | 14,736            |
| State sources   | -                               | -                           | -                           | -                           | -                       | -                       | 16,958,946        |
| Federal sources   | -                               | -                           | 8,511.00                    | 9,331.00                    | -                       | -                       | 1,825,380         |
| Other receipts  | -                               | -                           | -                           | -                           | -                       | -                       | 60,822            |
| <b>Total receipts</b>   | <b>-</b>                        | <b>-</b>                    | <b>8,511.00</b>             | <b>9,331.00</b>             | <b>243,345.00</b>       | <b>3,624,959.00</b>     | <b>35,401,412</b> |
| Disbursements:  |                                 |                             |                             |                             |                         |                         |                   |
| Instruction   | -                               | -                           | 1,547.00                    | -                           | 237,606.00              | 3,624,987.00            | 16,939,722        |
| Support services  | -                               | -                           | 2,356.00                    | 12,398.00                   | -                       | -                       | 9,939,288         |
| Noninstructional services   | -                               | -                           | -                           | -                           | -                       | -                       | 1,647,946         |
| Facilities acquisition and construction   | -                               | -                           | -                           | -                           | -                       | -                       | 2,230,837         |
| Debt services   | -                               | -                           | -                           | -                           | -                       | -                       | 3,885,582         |
| Nonprogrammed charges   | -                               | -                           | -                           | -                           | -                       | -                       | 2,490,001         |
| <b>Total disbursements</b>  | <b>-</b>                        | <b>-</b>                    | <b>3,903.00</b>             | <b>12,398.00</b>            | <b>237,606.00</b>       | <b>3,624,987.00</b>     | <b>37,133,376</b> |
| Excess (deficiency) of receipts over disbursements  | -                               | -                           | 4,608.00                    | (3,067.00)                  | 5,739.00                | (28.00)                 | (1,731,964)       |
| Other financing sources (uses):   |                                 |                             |                             |                             |                         |                         |                   |
| Proceeds of long-term debt  | -                               | -                           | -                           | -                           | -                       | -                       | 3,006,283         |
| Sale of capital assets  | -                               | -                           | -                           | -                           | -                       | -                       | 314               |
| Transfers in  | -                               | -                           | -                           | -                           | -                       | -                       | 3,950,937         |
| Transfers out   | -                               | -                           | -                           | -                           | -                       | -                       | (3,950,937)       |
| <b>Total other financing sources (uses)</b>   | <b>-</b>                        | <b>-</b>                    | <b>-</b>                    | <b>-</b>                    | <b>-</b>                | <b>-</b>                | <b>3,006,597</b>  |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | -                               | -                           | 4,608.00                    | (3,067.00)                  | 5,739.00                | (28.00)                 | 1,274,633         |
| Cash and investments - ending   | \$ -                            | \$ -                        | \$ -                        | \$ (3,067)                  | \$ 26,011               | \$ 69,580               | \$ 18,463,419     |

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SPENCER-OWEN COMMUNITY SCHOOLS  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 June 30, 2020

| <u>Government or Enterprise</u> | <u>Accounts<br/>Payable</u> | <u>Accounts<br/>Receivable</u> |
|---------------------------------|-----------------------------|--------------------------------|
| Governmental activities         | <u>\$ 606,711</u>           | <u>\$ 54,160</u>               |

SPENCER-OWEN COMMUNITY SCHOOLS  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2020

| Lessor                                       | Purpose                    | Annual Lease Payment | Lease Beginning Date | Lease Ending Date |
|--|----------------------------|----------------------|----------------------|-------------------|
| Governmental activities:                     |                            |                      |                      |                   |
| FP Mailing Solutions                         | Postage Machine (OVHS)     | \$ 588               | 7/3/2018             | 7/3/2023          |
| Owen Valley High School Building Corporation | Construction/OVHS          | 510,500              | 1/15/2013            | 1/15/2025         |
| Owen Valley High School Building Corporation | Construction Projects-2019 | 148,500              | 2/28/2019            | 1/15/2030         |
| Owen Valley High School Building Corporation | Construction Projects-2015 | 1,101,500            | 12/9/2015            | 12/31/2021        |
| Owen Valley High School Building Corporation | Construction Projects-2020 | 211,000              | 6/30/2021            | 12/31/2029        |
| Pitney Bowes                                 | Postage Machine (SES)      | 425                  | 8/1/2018             | 8/1/2023          |
| Pitney Bowes                                 | Postage Machine - (Ed Ctr) | 2,100                | 2/17/2016            | 5/17/2021         |
| Pitney Bowes                                 | Postage Machine (GES)      | 480                  | 4/17/2017            | 4/17/2021         |
| Toshiba                                      | Copy Machine (OVHS ATHL)   | 778                  | 3/1/2020             | 12/31/2024        |
| Toshiba                                      | Copy Machine (SES)         | 1,703                | 6/27/2019            | 6/27/2024         |
| Toshiba Business Solutions                   | PES Copy Machine           | 2,504                | 6/27/2016            | 6/27/2021         |
| Toshiba Business Solutions                   | Copy Machines/Copiers      | 22,898               | 2/14/2017            | 5/14/2022         |
| Toshiba Financial Services                   | Copy Machines/Printers     | 25,679               | 6/1/2018             | 8/1/2023          |
| Total governmental activities                |                            | <u>2,028,655</u>     |                      |                   |
| Total of annual lease payments               |                            | <u>\$ 2,028,655</u>  |                      |                   |

| Type                          | Description of Debt<br>Purpose           | Ending Principal Balance | Principal and Interest Due Within One Year |
|-------------------------------|--|--------------------------|--|
| Governmental activities:      |  |                          |  |
| General obligation bonds      | 2010 Qualified School Construction Bonds | \$ 285,000               | \$ 205,189                                 |
| General obligation bonds      | Retirement/Severance Bonds               | 580,000                  | 227,232                                    |
| Notes and loans payable       | Common School Loans                      | 7,000,000                | 1,032,500                                  |
| Total governmental activities |  | <u>7,865,000</u>         | <u>1,464,921</u>                           |
| Totals                        |  | <u>\$ 7,865,000</u>      | <u>\$ 1,464,921</u>                        |

SPENCER-OWEN COMMUNITY SCHOOLS  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2020

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

|                                    | <u>Ending<br/>Balance</u> |
|------------------------------------|---------------------------|
| Governmental activities:           |                           |
| Land                               | \$ 291,000                |
| Infrastructure                     | 591,216                   |
| Buildings                          | 22,392,545                |
| Improvements other than buildings  | 364,801                   |
| Machinery, equipment, and vehicles | 9,187,249                 |
| Construction in progress           | 6,229,585                 |
| Books and other                    | <u>793,192</u>            |
| Total governmental activities      | <u>39,849,588</u>         |
| Total capital assets               | <u>\$ 39,849,588</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/>.