

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

FINANCIAL STATEMENT AUDIT REPORT

OF

NORTH DAVIESS COMMUNITY SCHOOLS

DAVIESS COUNTY, INDIANA

July 1, 2018 to June 30, 2020



FILED
05/12/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Glenda O'Connor	07-01-18 to 06-30-21
Superintendent of Schools	Robert W. Bell Jodi G. Berry	07-01-18 to 06-30-20 07-01-20 to 06-30-21
President of the School Board	Rob Dove	07-01-18 to 06-30-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE NORTH DAVIESS COMMUNITY
SCHOOLS, DAVIESS COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the North Daviess 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 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 6, 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 6, 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.

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

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
General	\$ 1,475,587	\$ 3,965,389	\$ 4,067,517	\$ (1,373,459)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	3,976,591	3,900,030	625,333	701,894	8,111,525	7,245,690	(1,026,000)	541,729
Debt Service	755,869	1,252,211	1,216,500	(6,150)	785,430	1,091,088	1,432,942	-	443,576
Operations	-	1,657,768	1,467,822	1,610,461	1,800,407	2,681,122	3,319,567	551,064	1,713,026
Capital Projects	664,234	672,254	885,411	(451,077)	-	-	-	-	-
School Transportation	496,757	418,558	364,526	(550,789)	-	-	-	-	-
School Bus Replacement	87,753	16,204	-	(103,957)	-	-	-	-	-
Local Rainy Day	4,110,962	48,500	155,637	250,000	4,253,825	(48,500)	-	450,000	4,655,325
Post-Retirement/Severance Future Benefits	135,760	-	6,015	-	129,745	-	13,287	-	116,458
Construction	-	-	-	-	-	-	1,281,608	3,109,125	1,827,517
School Lunch	361,388	713,644	781,352	(6,512)	287,168	648,361	690,957	24,936	269,508
Curricular Materials Rental	99,685	125,164	187,449	6,150	43,550	106,290	81,034	-	68,806
Self-Insurance	2,201,657	22,846	218,828	-	2,005,675	384,319	558,226	-	1,831,768
Child Care Program	-	-	-	-	-	-	1,505	-	-
Fd Res & Action/Gen Mills	-	-	-	-	-	8,000	-	-	8,000
Educational License Plates	53	56	71	-	38	18	-	-	56
Early Intervention Grant	1,129	-	1,129	-	-	-	-	-	-
Donations	-	3,852	650	-	3,202	2,764	-	-	5,966
Comm Found/Pville Scholarship	-	1,000	1,000	-	-	1,170	-	-	1,170
Scholarship Harold Lee	-	2,158	-	-	2,158	2,343	-	-	4,501
Formative Assessment	775	14,791	25,136	-	(9,570)	14,788	-	-	5,218
Drug Free Communities	3,963	-	-	-	3,963	2,500	1,477	-	4,986
Drug Free Llc Elem	500	-	439	-	61	-	61	-	-
Drug Free Red Ribbon Elem	-	600	-	-	600	600	600	-	600
2017 Elem Drug Free/Red Ribbon	136	-	136	-	-	-	-	-	-
Hs Drug Free Grant	2,993	-	2,385	-	608	-	608	-	-
Secured Schools Safety Grant	-	14,917	18,075	-	(3,158)	2,792	10,470	-	(10,836)
Science, Technology, Engineering, and Math Grant	-	-	-	-	-	14,344	14,344	-	-

NORTH DAVIESS COUNTY COMMUNITY SCHOOLS
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
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 For the Years Ended June 30, 2019 and 2020

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
Recreational Activities	-	-	-	-	-	5,243	5,175	-	68
18-19 Nesp Grant	-	14,700	10,964	-	3,736	-	3,736	-	-
Nesp 19 20	-	-	-	-	-	13,689	13,689	-	-
School Technology	10,182	2,300	7,562	(4,920)	-	-	-	-	-
Career and Technical Performance Grant	9,406	9,276	9,048	-	9,634	-	6,940	-	2,694
Teacher Appreciation Grant	-	35,060	35,060	-	-	43,104	43,104	-	-
High Ability Students	-	30,022	29,030	-	992	29,486	28,267	-	2,211
State Connectivity Grant	-	5,358	-	4,920	10,278	10,080	8,400	-	11,958
Project Lead the Way	-	-	2,504	-	(2,504)	3,150	646	-	-
17-18 Title I	(29,058)	109,882	80,824	-	-	-	-	-	-
18-19 Title I Grant	-	215,948	245,416	-	(29,468)	109,291	79,823	-	-
19-20 Title I	-	-	-	-	-	192,491	247,561	-	(55,070)
Student Support, Title IV	-	19,028	25,371	-	(6,343)	29,863	23,520	-	-
Title II FFY 2018	-	5,616	15,024	-	(9,408)	49,462	47,320	-	(7,266)
Title II Pt A FFY Sy 19-20	(8,746)	8,746	-	-	-	-	2,317	-	(2,317)
Title II FFY 2017	(5,496)	39,224	33,728	-	-	-	-	-	-
Title III, English Language Acquisition	-	-	-	-	-	4,857	-	-	4,857
Title III Grant Siec	-	4,646	1,088	-	3,558	-	3,558	-	-
Title III Siec	-	-	-	-	-	5,500	1,987	-	3,513
Prepaid Lunch	8,100	360,057	357,753	-	10,404	260,927	250,120	-	21,211
Payroll Withholdings	(6,104)	1,521,831	1,515,727	-	-	1,582,527	1,582,527	-	-
ECA Payroll	-	6,367	6,367	-	-	7,735	7,735	-	-
Totals	\$ 10,377,485	\$ 15,294,564	\$ 15,675,574	\$ -	\$ 9,996,475	\$ 15,372,434	\$ 17,008,801	\$ 3,109,125	\$ 11,469,233

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

NORTH DAVIESS 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.

NORTH DAVIESS 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.

Interfund loans. Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

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.

NORTH DAVIESS 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.

NORTH DAVIESS 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:

NORTH DAVIESS 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:

NORTH DAVIESS 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 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 Corporation

The School Corporation has entered into a capital lease with the North Daviess 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 \$1,170,000 and \$1,190,000, respectively.

Note 9. Subsequent Events

On July 7, 2020, the School Corporation issued Ad Valorem Property Tax First Mortgage Bonds, Series 2020 in the amount of \$8,965,000. The proceeds will be used to renovate and improve the North Daviess Elementary and Junior/Senior High School.

NORTH DAVIESS COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 10. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: medical, dental, and vision benefits. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

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.

NORTH DAVIESS COUNTY 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	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	Post-Retirement/Severance Future Benefits
Cash and investments - beginning	\$ 1,475,587	\$ -	\$ 755,869	\$ -	\$ 664,234	\$ 496,757	\$ 87,753	\$ 4,110,962	\$ 135,760
Receipts:									
Local sources	166,214	254,502	1,252,211	1,595,170	672,254	418,558	16,204	-	-
Intermediate sources	-	48	-	-	-	-	-	-	-
State sources	3,799,175	3,722,041	-	4,928	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	57,670	-	-	-	48,500	-
Total receipts	3,965,389	3,976,591	1,252,211	1,657,768	672,254	418,558	16,204	48,500	-
Disbursements:									
Instruction	2,920,401	3,113,834	-	-	-	-	-	-	6,015
Support services	1,051,522	680,469	-	1,016,006	465,233	364,526	-	155,637	-
Noninstructional services	95,594	105,727	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	451,816	420,178	-	-	-	-
Debt services	-	-	1,216,500	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	4,067,517	3,900,030	1,216,500	1,467,822	885,411	364,526	-	155,637	6,015
Excess (deficiency) of receipts over disbursements	(102,128)	76,561	35,711	189,946	(213,157)	54,032	16,204	(107,137)	(6,015)
Other financing sources (uses):									
Transfers in	-	1,373,459	-	1,610,461	-	-	-	250,000	-
Transfers out	(1,373,459)	(748,126)	(6,150)	-	(451,077)	(550,789)	(103,957)	-	-
Total other financing sources (uses)	(1,373,459)	625,333	(6,150)	1,610,461	(451,077)	(550,789)	(103,957)	250,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,475,587)	701,894	29,561	1,800,407	(664,234)	(496,757)	(87,753)	142,863	(6,015)
Cash and investments - ending	\$ -	\$ 701,894	\$ 785,430	\$ 1,800,407	\$ -	\$ -	\$ -	\$ 4,253,825	\$ 129,745

NORTH DAVIESS COUNTY 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

	Construction	School Lunch	Curricular Materials Rental	Self-Insurance	Child Care Program	Fd Res & Action/Gen Mills	Educational License Plates	Early Intervention Grant	Donations
Cash and investments - beginning	\$ -	\$ 361,388	\$ 99,685	\$ 2,201,657	\$ -	\$ -	\$ 53	\$ 1,129	\$ -
Receipts:									
Local sources	-	283,179	83,308	22,846	-	-	-	-	3,852
Intermediate sources	-	-	-	-	-	-	56	-	-
State sources	-	8,012	41,856	-	-	-	-	-	-
Federal sources	-	422,153	-	-	-	-	-	-	-
Other receipts	-	300	-	-	-	-	-	-	-
Total receipts	-	713,644	125,164	22,846	-	-	56	-	3,852
Disbursements:									
Instruction	-	-	-	-	-	-	-	1,129	-
Support services	-	300	187,449	218,828	-	-	71	-	650
Noninstructional services	-	781,052	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	781,352	187,449	218,828	-	-	71	1,129	650
Excess (deficiency) of receipts over disbursements	-	(67,708)	(62,285)	(195,982)	-	-	(15)	(1,129)	3,202
Other financing sources (uses):									
Transfers in	-	23,576	6,150	-	-	-	-	-	-
Transfers out	-	(30,088)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(6,512)	6,150	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(74,220)	(56,135)	(195,982)	-	-	(15)	(1,129)	3,202
Cash and investments - ending	\$ -	\$ 287,168	\$ 43,550	\$ 2,005,675	\$ -	\$ -	\$ 38	\$ -	\$ 3,202

NORTH DAVIESS COUNTY 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

	Comm Found/Pville Scholarship	Scholarship Harold Lee	Formative Assessment	Drug Free Communities	Drug Free Llc Elem	Drug Free Red Ribbon Elem	2017 Elem Drug Free/Red Ribbon	Hs Drug Free Grant	Secured Schools Safety Grant
Cash and investments - beginning	\$ -	\$ -	\$ 775	\$ 3,963	\$ 500	\$ -	\$ 136	\$ 2,993	\$ -
Receipts:									
Local sources	1,000	2,158	-	-	-	600	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	14,791	-	-	-	-	-	14,917
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	1,000	2,158	14,791	-	-	600	-	-	14,917
Disbursements:									
Instruction	-	-	15,209	-	439	-	136	-	-
Support services	-	-	9,927	-	-	-	-	2,385	18,075
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,000	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	1,000	-	25,136	-	439	-	136	2,385	18,075
Excess (deficiency) of receipts over disbursements	-	2,158	(10,345)	-	(439)	600	(136)	(2,385)	(3,158)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,158	(10,345)	-	(439)	600	(136)	(2,385)	(3,158)
Cash and investments - ending	\$ -	\$ 2,158	\$ (9,570)	\$ 3,963	\$ 61	\$ 600	\$ -	\$ 608	\$ (3,158)

NORTH DAVIESS COUNTY 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

	Science, Technology, Engineering, and Math Grant	Recreational Activities	18-19 Nesp Grant	Nesp 19 20	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 10,182	\$ 9,406	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	14,700	-	2,300	9,276	35,060	30,022	5,358
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	14,700	-	2,300	9,276	35,060	30,022	5,358
Disbursements:									
Instruction	-	-	10,964	-	7,562	9,048	35,060	29,030	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	10,964	-	7,562	9,048	35,060	29,030	-
Excess (deficiency) of receipts over disbursements	-	-	3,736	-	(5,262)	228	-	992	5,358
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	4,920
Transfers out	-	-	-	-	(4,920)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(4,920)	-	-	-	4,920
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	3,736	-	(10,182)	228	-	992	10,278
Cash and investments - ending	\$ -	\$ -	\$ 3,736	\$ -	\$ -	\$ 9,634	\$ -	\$ 992	\$ 10,278

NORTH DAVIESS COUNTY 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

	Project Lead the Way	17-18 Title I	18-19 Title I Grant	19-20 Title I	Student Support, Title IV	Title II FFY 2018	Title II Pt A FFY Sy 19-20	Title II FFY 2017	Title III, English Language Acquisition
Cash and investments - beginning	\$ -	\$ (29,058)	\$ -	\$ -	\$ -	\$ -	\$ (8,746)	\$ (5,496)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	109,882	215,948	-	19,028	5,616	8,746	39,224	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	109,882	215,948	-	19,028	5,616	8,746	39,224	-
Disbursements:									
Instruction	-	73,566	241,643	-	-	15,024	-	33,728	-
Support services	2,504	7,289	2,551	-	25,371	-	-	-	-
Noninstructional services	-	(31)	1,222	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	2,504	80,824	245,416	-	25,371	15,024	-	33,728	-
Excess (deficiency) of receipts over disbursements	(2,504)	29,058	(29,468)	-	(6,343)	(9,408)	8,746	5,496	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,504)	29,058	(29,468)	-	(6,343)	(9,408)	8,746	5,496	-
Cash and investments - ending	\$ (2,504)	\$ -	\$ (29,468)	\$ -	\$ (6,343)	\$ (9,408)	\$ -	\$ -	\$ -

NORTH DAVIESS COUNTY 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 III Grant Siec	Title III Siec	Prepaid Lunch	Payroll Withholdings	ECA Payroll	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 8,100	\$ (6,104)	\$ -	\$ 10,377,485
Receipts:						
Local sources	-	-	-	-	-	4,772,056
Intermediate sources	-	-	-	-	-	104
State sources	-	-	-	-	-	7,702,436
Federal sources	4,646	-	-	-	-	825,243
Other receipts	-	-	360,057	1,521,831	6,367	1,994,725
Total receipts	4,646	-	360,057	1,521,831	6,367	15,294,564
Disbursements:						
Instruction	1,088	-	-	-	-	6,513,876
Support services	-	-	-	-	-	4,208,793
Noninstructional services	-	-	-	-	-	983,564
Facilities acquisition and construction	-	-	-	-	-	871,994
Debt services	-	-	-	-	-	1,216,500
Nonprogrammed charges	-	-	-	-	-	1,000
Interfund loans	-	-	357,753	1,515,727	6,367	1,879,847
Total disbursements	1,088	-	357,753	1,515,727	6,367	15,675,574
Excess (deficiency) of receipts over disbursements	3,558	-	2,304	6,104	-	(381,010)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	3,268,566
Transfers out	-	-	-	-	-	(3,268,566)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,558	-	2,304	6,104	-	(381,010)
Cash and investments - ending	\$ 3,558	\$ -	\$ 10,404	\$ -	\$ -	\$ 9,996,475

NORTH DAVIESS COUNTY 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	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	Post-Retirement/Severance Future Benefits
Cash and investments - beginning	\$ -	\$ 701,894	\$ 785,430	\$ 1,800,407	\$ -	\$ -	\$ -	\$ 4,253,825	\$ 129,745
Receipts:									
Local sources	-	407,133	1,091,088	2,614,512	-	-	-	-	-
Intermediate sources	-	173	-	-	-	-	-	-	-
State sources	-	7,704,219	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	66,610	-	-	-	(48,500)	-
Total receipts	-	8,111,525	1,091,088	2,681,122	-	-	-	(48,500)	-
Disbursements:									
Instruction	-	5,783,466	-	-	-	-	-	-	13,287
Support services	-	1,267,736	-	2,229,590	-	-	-	-	-
Noninstructional services	-	194,488	-	18,717	-	-	-	-	-
Facilities acquisition and construction	-	-	-	1,071,260	-	-	-	-	-
Debt services	-	-	1,432,942	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	7,245,690	1,432,942	3,319,567	-	-	-	-	13,287
Excess (deficiency) of receipts over disbursements	-	865,835	(341,854)	(638,445)	-	-	-	(48,500)	(13,287)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	1,026,000	-	-	-	450,000	-
Transfers out	-	(1,026,000)	-	(474,936)	-	-	-	-	-
Total other financing sources (uses)	-	(1,026,000)	-	551,064	-	-	-	450,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(160,165)	(341,854)	(87,381)	-	-	-	401,500	(13,287)
Cash and investments - ending	\$ -	\$ 541,729	\$ 443,576	\$ 1,713,026	\$ -	\$ -	\$ -	\$ 4,655,325	\$ 116,458

NORTH DAVIESS COUNTY 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

	Construction	School Lunch	Curricular Materials Rental	Self-Insurance	Child Care Program	Fd Res & Action/Gen Mills	Educational License Plates	Early Intervention Grant	Donations
Cash and investments - beginning	\$ -	\$ 287,168	\$ 43,550	\$ 2,005,675	\$ -	\$ -	\$ 38	\$ -	\$ 3,202
Receipts:									
Local sources	-	373,043	67,879	384,319	1,505	8,000	-	-	2,764
Intermediate sources	-	-	-	-	-	-	18	-	-
State sources	-	8,399	38,411	-	-	-	-	-	-
Federal sources	-	266,790	-	-	-	-	-	-	-
Other receipts	-	129	-	-	-	-	-	-	-
Total receipts	-	648,361	106,290	384,319	1,505	8,000	18	-	2,764
Disbursements:									
Instruction	-	-	-	-	1,505	-	-	-	-
Support services	-	400	81,034	558,226	-	-	-	-	-
Noninstructional services	-	690,557	-	-	-	-	-	-	-
Facilities acquisition and construction	1,281,608	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	1,281,608	690,957	81,034	558,226	1,505	-	-	-	-
Excess (deficiency) of receipts over disbursements	(1,281,608)	(42,596)	25,256	(173,907)	-	8,000	18	-	2,764
Other financing sources (uses):									
Proceeds of long-term debt	3,109,125	-	-	-	-	-	-	-	-
Transfers in	-	24,936	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	3,109,125	24,936	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,827,517	(17,660)	25,256	(173,907)	-	8,000	18	-	2,764
Cash and investments - ending	\$ 1,827,517	\$ 269,508	\$ 68,806	\$ 1,831,768	\$ -	\$ 8,000	\$ 56	\$ -	\$ 5,966

NORTH DAVIESS COUNTY 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

	Comm Found/Pville Scholarship	Scholarship Harold Lee	Formative Assessment	Drug Free Communities	Drug Free Lic Elem	Drug Free Red Ribbon Elem	2017 Elem Drug Free/Red Ribbon	Hs Drug Free Grant	Secured Schools Safety Grant
Cash and investments - beginning	\$ -	\$ 2,158	\$ (9,570)	\$ 3,963	\$ 61	\$ 600	\$ -	\$ 608	\$ (3,158)
Receipts:									
Local sources	1,170	2,343	-	2,500	-	600	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	14,788	-	-	-	-	-	2,792
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	1,170	2,343	14,788	2,500	-	600	-	-	2,792
Disbursements:									
Instruction	-	-	-	1,477	61	600	-	-	-
Support services	-	-	-	-	-	-	-	608	10,470
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	1,477	61	600	-	608	10,470
Excess (deficiency) of receipts over disbursements	<u>1,170</u>	<u>2,343</u>	<u>14,788</u>	<u>1,023</u>	<u>(61)</u>	<u>-</u>	<u>-</u>	<u>(608)</u>	<u>(7,678)</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,170</u>	<u>2,343</u>	<u>14,788</u>	<u>1,023</u>	<u>(61)</u>	<u>-</u>	<u>-</u>	<u>(608)</u>	<u>(7,678)</u>
Cash and investments - ending	<u>\$ 1,170</u>	<u>\$ 4,501</u>	<u>\$ 5,218</u>	<u>\$ 4,986</u>	<u>\$ -</u>	<u>\$ 600</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,836)</u>

NORTH DAVIESS COUNTY 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

	Science, Technology, Engineering, and Math Grant	Recreational Activities	18-19 Nesp Grant	Nesp 19 20	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ -	\$ -	\$ 3,736	\$ -	\$ -	\$ 9,634	\$ -	\$ 992	\$ 10,278
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	14,344	5,243	-	13,689	-	-	43,104	29,486	10,080
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	14,344	5,243	-	13,689	-	-	43,104	29,486	10,080
Disbursements:									
Instruction	-	-	3,736	13,689	-	6,940	43,104	28,267	-
Support services	14,344	5,175	-	-	-	-	-	-	8,400
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	14,344	5,175	3,736	13,689	-	6,940	43,104	28,267	8,400
Excess (deficiency) of receipts over disbursements	-	68	(3,736)	-	-	(6,940)	-	1,219	1,680
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	68	(3,736)	-	-	(6,940)	-	1,219	1,680
Cash and investments - ending	\$ -	\$ 68	\$ -	\$ -	\$ -	\$ 2,694	\$ -	\$ 2,211	\$ 11,958

NORTH DAVIESS COUNTY 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

	Project Lead the Way	17-18 Title I	18-19 Title I Grant	19-20 Title I	Student Support, Title IV	Title II FFY 2018 Sy 19-20	Title II Pt A FFY Title II FFY 2017	Title III, English Language Acquisition
Cash and investments - beginning	\$ (2,504)	\$ -	\$ (29,468)	\$ -	\$ (6,343)	\$ (9,408)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	3,150	-	-	-	-	-	-	-
Federal sources	-	-	109,291	192,491	29,863	49,462	-	4,857
Other receipts	-	-	-	-	-	-	-	-
Total receipts	3,150	-	109,291	192,491	29,863	49,462	-	4,857
Disbursements:								
Instruction	-	-	79,773	247,000	-	47,320	2,317	-
Support services	646	-	50	-	23,520	-	-	-
Noninstructional services	-	-	-	561	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	646	-	79,823	247,561	23,520	47,320	2,317	-
Excess (deficiency) of receipts over disbursements	<u>2,504</u>	<u>-</u>	<u>29,468</u>	<u>(55,070)</u>	<u>6,343</u>	<u>2,142</u>	<u>(2,317)</u>	<u>4,857</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>2,504</u>	<u>-</u>	<u>29,468</u>	<u>(55,070)</u>	<u>6,343</u>	<u>2,142</u>	<u>(2,317)</u>	<u>4,857</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (55,070)</u>	<u>\$ -</u>	<u>\$ (7,266)</u>	<u>\$ (2,317)</u>	<u>\$ 4,857</u>

NORTH DAVIESS COUNTY 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 III Grant Sic	Title III Sic	Prepaid Lunch	Payroll Withholdings	ECA Payroll	Totals
Cash and investments - beginning	\$ 3,558	\$ -	\$ 10,404	\$ -	\$ -	\$ 9,996,475
Receipts:						
Local sources	-	-	-	-	-	4,956,856
Intermediate sources	-	-	-	-	-	191
State sources	-	-	-	-	-	7,887,705
Federal sources	-	5,500	-	-	-	658,254
Other receipts	-	-	260,927	1,582,527	7,735	1,869,428
Total receipts	-	5,500	260,927	1,582,527	7,735	15,372,434
Disbursements:						
Instruction	3,558	1,987	-	-	-	6,278,087
Support services	-	-	-	-	-	4,200,199
Noninstructional services	-	-	-	-	-	904,323
Facilities acquisition and construction	-	-	-	-	-	2,352,868
Debt services	-	-	-	-	-	1,432,942
Interfund loans	-	-	250,120	1,582,527	7,735	1,840,382
Total disbursements	3,558	1,987	250,120	1,582,527	7,735	17,008,801
Excess (deficiency) of receipts over disbursements	(3,558)	3,513	10,807	-	-	(1,636,367)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	3,109,125
Transfers in	-	-	-	-	-	1,500,936
Transfers out	-	-	-	-	-	(1,500,936)
Total other financing sources (uses)	-	-	-	-	-	3,109,125
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,558)	3,513	10,807	-	-	1,472,758
Cash and investments - ending	\$ -	\$ 3,513	\$ 21,211	\$ -	\$ -	\$ 11,469,233

NORTH DAVIESS COMMUNITY SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2020

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	GO Bond HS Renovations	\$ 2,900,000	\$ 576,050
Total governmental activities		<u>2,900,000</u>	<u>576,050</u>
Totals		<u>\$ 2,900,000</u>	<u>\$ 576,050</u>

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
North Daviess School Building Corporation		\$ 1,209,375	7/10/2005	7/10/2021
Total of annual lease payments		<u>\$ 1,209,375</u>		

NORTH DAVIESS COMMUNITY SCHOOLS
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2020

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 72,250
Buildings	21,765,665
Improvements other than buildings	2,639,758
Machinery, equipment, and vehicles	<u>2,223,982</u>
Total governmental activities	<u>26,701,655</u>
Total capital assets	<u>\$ 26,701,655</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/>.