

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

FINANCIAL STATEMENT AUDIT REPORT

OF

SCOTT COUNTY SCHOOL DISTRICT 1

SCOTT COUNTY, INDIANA

July 1, 2018 to June 30, 2020



FILED
06/02/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Jami R. Parks	07-01-18 to 06-30-21
Superintendent of Schools	(Vacant)	07-01-18 to 08-19-18
	Kenneth Kidd (acting)	08-20-18 to 01-31-19
	Trevor Jones	02-01-19 to 06-30-21
President of the School Board	Kathy Morris	07-01-18 to 12-31-18
	Joie Bukowski	01-01-19 to 12-31-20
	Ryan Payne	01-01-21 to 06-30-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SCOTT COUNTY SCHOOL DISTRICT 1, SCOTT COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Scott County School District 1 (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 20, 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 20, 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.

SCOTT COUNTY SCHOOL DISTRICT 1
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2019 and 2020

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
General	\$ 2,255,415	\$ 4,499,521	\$ 4,709,508	\$ (2,045,362)	\$ 66	\$ -	\$ 250	\$ 184	\$ -
Education	-	4,394,449	3,689,217	784,311	1,489,543	8,977,470	7,266,314	(1,803,364)	1,397,335
Debt Service	530,802	1,340,719	1,275,914	(130,008)	465,599	1,008,584	1,284,274	(51,800)	138,109
Retirement/Severance Bond Debt Service	67,573	153,398	143,112	(17,218)	60,641	114,703	146,782	(5,880)	22,682
Operations	-	535,035	1,537,179	1,712,324	710,180	685,104	2,593,045	1,785,327	587,566
Capital Projects	151,068	278,386	148,118	(281,336)	-	-	-	-	-
School Transportation	(1,257)	111,491	76,024	(34,310)	(100)	-	-	100	-
School Bus Replacement	94,858	8,019	28,000	(74,877)	-	-	-	-	-
Local Rainy Day	1,000,000	-	-	-	1,000,000	-	28,300	-	971,700
Construction	-	-	-	-	-	45,107	45,107	-	-
School Lunch	(81,299)	569,207	574,947	-	(87,039)	484,836	575,883	76,083	(102,003)
Curricular Materials Rental	180,548	101,559	60,241	-	221,866	99,722	112,789	-	208,799
Levy Excess	25	-	-	(25)	-	-	-	-	-
Joint Operations - Other	1,310	-	-	(1,310)	-	-	-	-	-
Educational License Plates	5,658	56	-	-	5,714	113	-	-	5,827
Lily Endowment Counseling	104,156	2,333	32,217	-	74,272	-	14,370	-	59,902
Alc Donation Fund	3,213	1,200	2,952	-	1,461	600	1,137	-	924
Elementary Music Department Donation	294	-	-	-	294	-	-	-	294
Walmart Teacher of Year McIntosh	(73)	-	-	73	-	-	-	-	-
Walmart Teach of Year Atkins/Plasse	144	-	-	-	144	-	-	-	144
Community Foundation Grants	173	-	-	-	173	-	-	-	173
Target Field Trip Grant	406	-	-	-	406	-	-	-	406
Box Top Fund AES	10,331	-	-	-	10,331	-	-	-	10,331
Kids First Fund	27,213	4,000	8,658	-	22,555	4,000	8,263	-	18,292
SSU "Candy Factory" Fund AMS	1,625	7,828	7,424	-	2,029	8,055	6,924	-	3,160
Eh Student Sales (Brumley)	-	-	-	-	-	360	-	-	360
We Care Fund	-	21,237	21,237	-	-	22,703	22,711	-	(8)
Blessings In A Backpack	10,286	4,116	-	-	14,402	2,086	7,115	-	9,373
Formative Assessment	27,967	-	-	-	27,967	14,598	9,315	-	33,250
Teacher Quality Improvement Program	924	-	-	-	924	28,816	12,005	-	17,735
Secured Schools Safety Grant	(6,626)	-	50,385	2,861	(54,150)	50,000	24,900	-	(29,050)
School Technology	(25,636)	258,229	208,879	-	23,714	109,447	100,576	44,080	76,665
Career and Technical Performance Grant	7,109	1,271	-	-	8,380	-	-	-	8,380
Graduation Performance Award	20,000	-	-	(20,000)	-	-	-	-	-
Indiana School Academic Improvement Program (ISAIP)	(10,967)	-	-	-	(10,967)	-	-	-	(10,967)
Scott Co Community Channel	15,131	-	17,549	4,610	2,192	-	10,391	2,548	(5,651)

SCOTT COUNTY SCHOOL DISTRICT 1
 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
Title I 2014	1,758	-	-	(1,758)	-	-	-	-	-
Title I 2016-2017	(33,880)	-	-	-	(33,880)	-	-	-	(33,880)
Title I 17/18	(13,185)	102,288	126,433	-	(37,330)	-	-	-	(37,330)
Title I 19/20	-	-	-	-	-	249,742	316,840	-	(67,098)
Title I Fund 11-12	(28,069)	-	-	28,069	-	-	-	-	-
Drug Free Schools	(6,530)	-	-	6,530	-	-	-	-	-
Title IV Nurse	-	13,882	19,442	-	(5,560)	-	4,174	-	(9,734)
Other Federal Programs	1,129	-	-	(1,129)	-	-	-	-	-
21st Century Learning Center Grant 13-14	(1)	-	-	1	-	-	-	-	-
21st Century Learning Center Grant 14-15	18,128	-	-	(18,128)	-	-	-	-	-
21st CCLC	(18,867)	-	-	-	(18,867)	-	-	-	(18,867)
21st CCLC 17-18	(67,566)	69,756	1,248	-	942	-	-	-	942
21st CCLC 18-19	(13,732)	246,776	281,633	-	(48,589)	52,065	3,476	-	-
Improving Teacher Quality, No Child Left Behind, Title II, Part A	(5,883)	-	-	5,883	-	-	-	-	-
Title II Part A Class Size FY12	402	-	-	(402)	-	-	-	-	-
Title II Part A Class Size FY14	(402)	-	-	402	-	-	-	-	-
Title II Part A Class Size FY15	-	-	-	9,659	9,659	-	-	-	9,659
Title IIA FFY2016	(14,035)	27,923	13,888	-	-	-	-	-	-
Rural Schools and Low Income Program	(3,380)	-	-	3,380	-	-	-	-	-
Title VI B Rural Low Income	-	22,285	22,285	-	-	-	-	-	-
Title III, English Language Acquisition	1,608	-	-	(1,608)	-	-	-	-	-
Title I - Grants to LEAs	(101,239)	-	-	101,239	-	-	-	-	-
Title I 2018-2019	-	287,284	310,057	-	(22,773)	214,519	121,106	-	70,640
Title IV-Nursing	-	-	-	-	-	36,669	33,515	-	3,154
21st CCLC Cohort 9 Year 2	-	-	-	-	-	237,984	274,031	-	(36,047)
Title IIA - FY17	-	35,658	43,672	-	(8,014)	8,262	5,664	-	(5,416)
Title IIA 2019-2020	-	-	-	-	-	46,940	46,827	-	113
Rural and Low Income (not Title IV)	-	-	-	-	-	16,000	40,140	-	(24,140)
Prepaid Food	6,139	88,591	87,725	-	7,005	16,496	16,573	-	6,928
Payroll Withholdings	(22,601)	2,340,491	2,303,411	-	14,479	2,031,062	2,041,699	-	3,842
Totals	<u>\$ 4,090,165</u>	<u>\$ 15,526,988</u>	<u>\$ 15,801,355</u>	<u>\$ 31,871</u>	<u>\$ 3,847,669</u>	<u>\$ 14,566,043</u>	<u>\$ 15,174,496</u>	<u>\$ 47,278</u>	<u>\$ 3,286,494</u>

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

SCOTT COUNTY SCHOOL DISTRICT 1
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.

SCOTT COUNTY SCHOOL DISTRICT 1
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

E. Disbursements

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

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

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

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

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

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

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

F. Other Financing Sources and Uses

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

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

SCOTT COUNTY SCHOOL DISTRICT 1
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.

SCOTT COUNTY SCHOOL DISTRICT 1
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:

SCOTT COUNTY SCHOOL DISTRICT 1
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:

SCOTT COUNTY SCHOOL DISTRICT 1
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 disbursements exceeding available revenue funds being set up for reimbursable grants. The reimbursements made for expenditures 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 Scott County 1998 School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2019 and 2020 totaled \$575,500 and \$598,000, respectively.

SCOTT COUNTY SCHOOL DISTRICT 1
NOTES TO FINANCIAL STATEMENT
(Continued)

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*

On March 29, 2021, the School Board approved \$16,480,143 for elementary school construction and renovations to the high school to be financed through a capital lease agreement with the Scott County 1998 School Building 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.

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	General	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 2,255,415	\$ -	\$ 530,802	\$ 67,573	\$ -	\$ 151,068	\$ (1,257)	\$ 94,858	\$ 1,000,000
Receipts:									
Local sources	86,538	48,285	1,340,719	153,398	535,035	278,386	111,491	8,019	-
Intermediate sources	6	7	-	-	-	-	-	-	-
State sources	4,412,977	4,346,157	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	4,499,521	4,394,449	1,340,719	153,398	535,035	278,386	111,491	8,019	-
Disbursements:									
Instruction	2,668,902	2,819,221	-	-	-	-	-	-	-
Support services	1,953,031	767,562	-	-	1,537,179	143,338	76,024	28,000	-
Noninstructional services	87,575	102,434	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	4,780	-	-	-
Debt services	-	-	1,275,914	143,112	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,709,508	3,689,217	1,275,914	143,112	1,537,179	148,118	76,024	28,000	-
Excess (deficiency) of receipts over disbursements	(209,987)	705,232	64,805	10,286	(1,002,144)	130,268	35,467	(19,981)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	15,841	11,420	-	-	-
Transfers in	44,361	1,931,625	-	-	1,696,483	28,003	11,203	791	-
Transfers out	(2,089,723)	(1,147,314)	(130,008)	(17,218)	-	(320,759)	(45,513)	(75,668)	-
Total other financing sources (uses)	(2,045,362)	784,311	(130,008)	(17,218)	1,712,324	(281,336)	(34,310)	(74,877)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,255,349)	1,489,543	(65,203)	(6,932)	710,180	(151,068)	1,157	(94,858)	-
Cash and investments - ending	\$ 66	\$ 1,489,543	\$ 465,599	\$ 60,641	\$ 710,180	\$ -	\$ (100)	\$ -	\$ 1,000,000

SCOTT COUNTY SCHOOL DISTRICT 1
 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	Levy Excess	Joint Operations - Other	Educational License Plates	Lily Endowment Counseling	Alc Donation Fund	Elementary Music Department Donation
Cash and investments - beginning	\$ -	\$ (81,299)	\$ 180,548	\$ 25	\$ 1,310	\$ 5,658	\$ 104,156	\$ 3,213	\$ 294
Receipts:									
Local sources	-	117,807	39,482	-	-	-	2,333	1,200	-
Intermediate sources	-	-	-	-	-	56	-	-	-
State sources	-	2,283	62,077	-	-	-	-	-	-
Federal sources	-	449,117	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	569,207	101,559	-	-	56	2,333	1,200	-
Disbursements:									
Instruction	-	-	-	-	-	-	32,217	2,952	-
Support services	-	-	60,241	-	-	-	-	-	-
Noninstructional services	-	574,947	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	574,947	60,241	-	-	-	32,217	2,952	-
Excess (deficiency) of receipts over disbursements	-	(5,740)	41,318	-	-	56	(29,884)	(1,752)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(25)	(1,310)	-	-	-	-
Total other financing sources (uses)	-	-	-	(25)	(1,310)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(5,740)	41,318	(25)	(1,310)	56	(29,884)	(1,752)	-
Cash and investments - ending	\$ -	\$ (87,039)	\$ 221,866	\$ -	\$ -	\$ 5,714	\$ 74,272	\$ 1,461	\$ 294

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Walmart Teacher of Year McIntosh	Walmart Teach of Year Atkins/Plasse	Community Foundation Grants	Target Field Trip Grant	Box Top Fund AES	Kids First Fund	SSU "Candy Factory" Fund AMS	Eh Student Sales (Brumley)	We Care Fund
Cash and investments - beginning	\$ (73)	\$ 144	\$ 173	\$ 406	\$ 10,331	\$ 27,213	\$ 1,625	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	4,000	7,828	-	21,237
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	4,000	7,828	-	21,237
Disbursements:									
Instruction	-	-	-	-	-	8,487	7,424	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	171	-	-	21,237
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	8,658	7,424	-	21,237
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(4,658)	404	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	73	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	73	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	73	-	-	-	-	(4,658)	404	-	-
Cash and investments - ending	\$ -	\$ 144	\$ 173	\$ 406	\$ 10,331	\$ 22,555	\$ 2,029	\$ -	\$ -

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Blessings In A Backpack	Formative Assessment	Teacher Quality Improvement Program	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant	Graduation Performance Award	Indiana School Academic Improvement Program (ISAIP)	Scott Co Community Channel
Cash and investments - beginning	\$ 10,286	\$ 27,967	\$ 924	\$ (6,626)	\$ (25,636)	\$ 7,109	\$ 20,000	\$ (10,967)	\$ 15,131
Receipts:									
Local sources	4,116	-	-	-	12,109	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	246,120	-	-	-	-
Federal sources	-	-	-	-	-	1,271	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	4,116	-	-	-	258,229	1,271	-	-	-
Disbursements:									
Instruction	-	-	-	-	22,067	-	-	-	7,726
Support services	-	-	-	14,472	186,812	-	-	-	9,823
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	35,913	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	50,385	208,879	-	-	-	17,549
Excess (deficiency) of receipts over disbursements	4,116	-	-	(50,385)	49,350	1,271	-	-	(17,549)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	4,610
Transfers in	-	-	-	2,861	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(20,000)	-	-
Total other financing sources (uses)	-	-	-	2,861	-	-	(20,000)	-	4,610
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,116	-	-	(47,524)	49,350	1,271	(20,000)	-	(12,939)
Cash and investments - ending	\$ 14,402	\$ 27,967	\$ 924	\$ (54,150)	\$ 23,714	\$ 8,380	\$ -	\$ (10,967)	\$ 2,192

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Title I 2014	Title I 2016-2017	Title I 17/18	Title I 19/20	Title I Fund 11-12	Drug Free Schools	Title IV Nurse	Other Federal Programs	21st Century Learning Center Grant 13-14
Cash and investments - beginning	\$ 1,758	\$ (33,880)	\$ (13,185)	\$ -	\$ (28,069)	\$ (6,530)	\$ -	\$ 1,129	\$ (1)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	102,288	-	-	-	13,882	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	102,288	-	-	-	13,882	-	-
Disbursements:									
Instruction	-	-	126,433	-	-	-	-	-	-
Support services	-	-	-	-	-	-	19,442	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	126,433	-	-	-	19,442	-	-
Excess (deficiency) of receipts over disbursements	-	-	(24,145)	-	-	-	(5,560)	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	28,069	6,530	-	-	1
Transfers out	(1,758)	-	-	-	-	-	-	(1,129)	-
Total other financing sources (uses)	(1,758)	-	-	-	28,069	6,530	-	(1,129)	1
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,758)	-	(24,145)	-	28,069	6,530	(5,560)	(1,129)	1
Cash and investments - ending	\$ -	\$ (33,880)	\$ (37,330)	\$ -	\$ -	\$ -	\$ (5,560)	\$ -	\$ -

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	21st Century Learning Center Grant 14-15	21st CCLC	21st CCLC 17-18	21st CCLC 18-19	Improving Teacher Quality, No Child Left Behind, Title II, Part A	Title II Part A Class Size FY12	Title II Part A Class Size FY14	Title II Part A Class Size FY15
Cash and investments - beginning	\$ 18,128	\$ (18,867)	\$ (67,566)	\$ (13,732)	\$ (5,883)	\$ 402	\$ (402)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	69,756	246,776	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	69,756	246,776	-	-	-	-
Disbursements:								
Instruction	-	-	1,248	271,014	-	-	-	-
Support services	-	-	-	10,619	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	1,248	281,633	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	68,508	(34,857)	-	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	5,883	-	402	9,659
Transfers out	(18,128)	-	-	-	-	(402)	-	-
Total other financing sources (uses)	(18,128)	-	-	-	5,883	(402)	402	9,659
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(18,128)	-	68,508	(34,857)	5,883	(402)	402	9,659
Cash and investments - ending	\$ -	\$ (18,867)	\$ 942	\$ (48,589)	\$ -	\$ -	\$ -	\$ 9,659

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2019

	Title IIA FFY2016	Rural Schools and Low Income Program	Title VI B Rural Low Income	Title III, English Language Acquisition	Title I - Grants to LEAs	Title I 2018-2019	Title IV-Nursing
Cash and investments - beginning	\$ (14,035)	\$ (3,380)	\$ -	\$ 1,608	\$ (101,239)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	27,923	-	22,285	-	-	287,284	-
Other receipts	-	-	-	-	-	-	-
Total receipts	27,923	-	22,285	-	-	287,284	-
Disbursements:							
Instruction	13,888	-	22,285	-	-	269,907	-
Support services	-	-	-	-	-	40,150	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	13,888	-	22,285	-	-	310,057	-
Excess (deficiency) of receipts over disbursements	14,035	-	-	-	-	(22,773)	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	3,380	-	-	101,239	-	-
Transfers out	-	-	-	(1,608)	-	-	-
Total other financing sources (uses)	-	3,380	-	(1,608)	101,239	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	14,035	3,380	-	(1,608)	101,239	(22,773)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (22,773)	\$ -

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	21st CCLC Cohort 9 Year 2	Title IIA - FY17	Title IIA 2019-2020	Rural and Low Income (not Title IV)	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 6,139	\$ (22,601)	\$ 4,090,165
Receipts:							
Local sources	-	-	-	-	-	-	2,771,983
Intermediate sources	-	-	-	-	-	-	69
State sources	-	-	-	-	-	-	9,069,614
Federal sources	-	35,658	-	-	-	-	1,256,240
Other receipts	-	-	-	-	88,591	2,340,491	2,429,082
Total receipts	-	35,658	-	-	88,591	2,340,491	15,526,988
Disbursements:							
Instruction	-	43,672	-	-	-	-	6,317,443
Support services	-	-	-	-	-	-	4,846,693
Noninstructional services	-	-	-	-	-	-	786,364
Facilities acquisition and construction	-	-	-	-	-	-	40,693
Debt services	-	-	-	-	-	-	1,419,026
Nonprogrammed charges	-	-	-	-	87,725	2,303,411	2,391,136
Total disbursements	-	43,672	-	-	87,725	2,303,411	15,801,355
Excess (deficiency) of receipts over disbursements	-	(8,014)	-	-	866	37,080	(274,367)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	31,871
Transfers in	-	-	-	-	-	-	3,870,563
Transfers out	-	-	-	-	-	-	(3,870,563)
Total other financing sources (uses)	-	-	-	-	-	-	31,871
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(8,014)	-	-	866	37,080	(242,496)
Cash and investments - ending	\$ -	\$ (8,014)	\$ -	\$ -	\$ 7,005	\$ 14,479	\$ 3,847,669

SCOTT COUNTY SCHOOL DISTRICT 1
 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/Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 66	\$ 1,489,543	\$ 465,599	\$ 60,641	\$ 710,180	\$ -	\$ (100)	\$ -	\$ 1,000,000
Receipts:									
Local sources	-	113,983	1,008,584	114,703	685,104	-	-	-	-
Intermediate sources	-	26	-	-	-	-	-	-	-
State sources	-	8,863,461	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	8,977,470	1,008,584	114,703	685,104	-	-	-	-
Disbursements:									
Instruction	210	5,558,190	-	-	-	-	-	-	28,300
Support services	40	1,517,726	-	-	2,588,647	-	-	-	-
Noninstructional services	-	190,398	-	-	4,338	-	-	-	-
Facilities acquisition and construction	-	-	-	-	60	-	-	-	-
Debt services	-	-	1,284,274	146,782	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	250	7,266,314	1,284,274	146,782	2,593,045	-	-	-	28,300
Excess (deficiency) of receipts over disbursements	(250)	1,711,156	(275,690)	(32,079)	(1,907,941)	-	-	-	(28,300)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	44,730	-	-	-	-
Transfers in	184	-	-	-	1,860,860	-	100	-	-
Transfers out	-	(1,803,364)	(51,800)	(5,880)	(120,263)	-	-	-	-
Total other financing sources (uses)	184	(1,803,364)	(51,800)	(5,880)	1,785,327	-	100	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(66)	(92,208)	(327,490)	(37,959)	(122,614)	-	100	-	(28,300)
Cash and investments - ending	\$ -	\$ 1,397,335	\$ 138,109	\$ 22,682	\$ 587,566	\$ -	\$ -	\$ -	\$ 971,700

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 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2020

	Construction	School Lunch	Curricular Materials Rental	Levy Excess	Joint Operations - Other	Educational License Plates	Lily Endowment Counseling	Alc Donation Fund	Elementary Music Department Donation
Cash and investments - beginning	\$ -	\$ (87,039)	\$ 221,866	\$ -	\$ -	\$ 5,714	\$ 74,272	\$ 1,461	\$ 294
Receipts:									
Local sources	45,107	23,580	37,972	-	-	-	-	600	-
Intermediate sources	-	-	-	-	-	113	-	-	-
State sources	-	2,865	61,750	-	-	-	-	-	-
Federal sources	-	458,391	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	45,107	484,836	99,722	-	-	113	-	600	-
Disbursements:									
Instruction	-	-	-	-	-	-	14,370	1,137	-
Support services	-	-	112,789	-	-	-	-	-	-
Noninstructional services	-	575,883	-	-	-	-	-	-	-
Facilities acquisition and construction	45,107	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	45,107	575,883	112,789	-	-	-	14,370	1,137	-
Excess (deficiency) of receipts over disbursements	-	(91,047)	(13,067)	-	-	113	(14,370)	(537)	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	76,083	-	-	-	-	-	925	-
Transfers out	-	-	-	-	-	-	-	(925)	-
Total other financing sources (uses)	-	76,083	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(14,964)	(13,067)	-	-	113	(14,370)	(537)	-
Cash and investments - ending	\$ -	\$ (102,003)	\$ 208,799	\$ -	\$ -	\$ 5,827	\$ 59,902	\$ 924	\$ 294

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Walmart Teacher of Year McIntosh	Walmart Teach of Year Atkins/Plasse	Community Foundation Grants	Target Field Trip Grant	Box Top Fund AES	Kids First Fund	SSU "Candy Factory" Fund AMS	Eh Student Sales (Brumley)	We Care Fund
Cash and investments - beginning	\$ -	\$ 144	\$ 173	\$ 406	\$ 10,331	\$ 22,555	\$ 2,029	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	4,000	8,055	360	22,703
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	4,000	8,055	360	22,703
Disbursements:									
Instruction	-	-	-	-	-	7,951	6,924	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	312	-	-	22,711
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	8,263	6,924	-	22,711
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(4,263)	1,131	360	(8)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	(4,263)	1,131	360	(8)
Cash and investments - ending	\$ -	\$ 144	\$ 173	\$ 406	\$ 10,331	\$ 18,292	\$ 3,160	\$ 360	\$ (8)

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Blessings In A Backpack	Formative Assessment	Teacher Quality Improvement Program	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant	Graduation Performance Award	Indiana School Academic Improvement Program (ISAIP)	Scott Co Community Channel
Cash and investments - beginning	\$ 14,402	\$ 27,967	\$ 924	\$ (54,150)	\$ 23,714	\$ 8,380	\$ -	\$ (10,967)	\$ 2,192
Receipts:									
Local sources	2,086	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	14,598	28,816	50,000	9,987	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	99,460	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,086	14,598	28,816	50,000	109,447	-	-	-	-
Disbursements:									
Instruction	7,115	9,315	12,005	-	7,537	-	-	-	1,687
Support services	-	-	-	24,900	93,039	-	-	-	8,704
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	7,115	9,315	12,005	24,900	100,576	-	-	-	10,391
Excess (deficiency) of receipts over disbursements	(5,029)	5,283	16,811	25,100	8,871	-	-	-	(10,391)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	2,548
Transfers in	-	-	-	-	44,080	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	44,080	-	-	-	2,548
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,029)	5,283	16,811	25,100	52,951	-	-	-	(7,843)
Cash and investments - ending	\$ 9,373	\$ 33,250	\$ 17,735	\$ (29,050)	\$ 76,665	\$ 8,380	\$ -	\$ (10,967)	\$ (5,651)

SCOTT COUNTY SCHOOL DISTRICT 1
 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 2014	Title I 2016-2017	Title I 17/18	Title I 19/20	Title I Fund 11-12	Drug Free Schools	Title IV Nurse	Other Federal Programs	21st Century Learning Center Grant 13-14
Cash and investments - beginning	\$ -	\$ (33,880)	\$ (37,330)	\$ -	\$ -	\$ -	\$ (5,560)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	249,742	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	249,742	-	-	-	-	-
Disbursements:									
Instruction	-	-	-	247,580	-	-	-	-	-
Support services	-	-	-	69,260	-	-	4,174	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	316,840	-	-	4,174	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	(67,098)	-	-	(4,174)	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(67,098)	-	-	(4,174)	-	-
Cash and investments - ending	\$ -	\$ (33,880)	\$ (37,330)	\$ (67,098)	\$ -	\$ -	\$ (9,734)	\$ -	\$ -

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	21st Century Learning Center Grant 14-15	21st CCLC	21st CCLC 17-18	21st CCLC 18-19	Improving Teacher Quality, No Child Left Behind, Title II, Part A	Title II Part A Class Size FY12	Title II Part A Class Size FY14	Title II Part A Class Size FY15
Cash and investments - beginning	\$ -	\$ (18,867)	\$ 942	\$ (48,589)	\$ -	\$ -	\$ -	\$ 9,659
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	52,065	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	52,065	-	-	-	-
Disbursements:								
Instruction	-	-	-	2,579	-	-	-	-
Support services	-	-	-	897	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	3,476	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	48,589	-	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	48,589	-	-	-	-
Cash and investments - ending	\$ -	\$ (18,867)	\$ 942	\$ -	\$ -	\$ -	\$ -	\$ 9,659

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Title IIA FFY2016	Rural Schools and Low Income Program	Title VI B Rural Low Income	Title III, English Language Acquisition	Title I - Grants to LEAs	Title I 2018-2019	Title IV-Nursing
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	(22,773)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	214,519	36,669
Temporary loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	214,519	36,669
Disbursements:							
Instruction	-	-	-	-	-	89,789	-
Support services	-	-	-	-	-	31,317	33,515
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	121,106	33,515
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	93,413	3,154
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	93,413	3,154
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	70,640	\$ 3,154

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	21st CCLC Cohort 9 Year 2	Title IIA - FY17	Title IIA 2019-2020	Rural and Low Income (not Title IV)	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ (8,014)	\$ -	\$ -	\$ 7,005	\$ 14,479	\$ 3,847,669
Receipts:							
Local sources	-	-	-	-	-	-	2,066,837
Intermediate sources	-	-	-	-	-	-	139
State sources	-	-	-	-	-	-	9,031,477
Federal sources	237,984	8,262	46,940	16,000	-	-	1,320,572
Temporary loans	-	-	-	-	-	-	99,460
Other receipts	-	-	-	-	16,496	2,031,062	2,047,558
Total receipts	237,984	8,262	46,940	16,000	16,496	2,031,062	14,566,043
Disbursements:							
Instruction	267,992	5,664	46,827	18,807	-	-	6,333,979
Support services	6,039	-	-	21,333	-	-	4,512,380
Noninstructional services	-	-	-	-	-	-	793,642
Facilities acquisition and construction	-	-	-	-	-	-	45,167
Debt services	-	-	-	-	-	-	1,431,056
Nonprogrammed charges	-	-	-	-	16,573	2,041,699	2,058,272
Total disbursements	274,031	5,664	46,827	40,140	16,573	2,041,699	15,174,496
Excess (deficiency) of receipts over disbursements	(36,047)	2,598	113	(24,140)	(77)	(10,637)	(608,453)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	47,278
Transfers in	-	-	-	-	-	-	1,982,232
Transfers out	-	-	-	-	-	-	(1,982,232)
Total other financing sources (uses)	-	-	-	-	-	-	47,278
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(36,047)	2,598	113	(24,140)	(77)	(10,637)	(561,175)
Cash and investments - ending	\$ (36,047)	\$ (5,416)	\$ 113	\$ (24,140)	\$ 6,928	\$ 3,842	\$ 3,286,494

SCOTT COUNTY SCHOOL DISTRICT 1
 SCHEDULE OF LEASES AND DEBT
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Scott County 1998 School Building Corporation	Lease Rental Building Holding Corporation	\$ 563,000	7/5/2005	1/5/2023
Total of annual lease payments		<u>\$ 563,000</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Notes and loans payable	Common School Loans	\$ 2,971,235	\$ 612,000
Notes and loans payable	Severance Bonds	<u>611,578</u>	<u>143,000</u>
Total governmental activities		<u>3,582,813</u>	<u>755,000</u>
Totals		<u>\$ 3,582,813</u>	<u>\$ 755,000</u>

SCOTT COUNTY SCHOOL DISTRICT 1
 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	\$ 972,500
Infrastructure	10
Machinery, equipment, and vehicles	<u>2,228,215</u>
Total governmental activities	<u>3,200,725</u>
Total capital assets	<u><u>\$ 3,200,725</u></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/>.