

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

FINANCIAL STATEMENT AUDIT REPORT

OF

SWITZERLAND COUNTY SCHOOL CORPORATION

SWITZERLAND COUNTY, INDIANA

July 1, 2018 to June 30, 2020



FILED
07/02/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Wilma Rosenberger Patti Kappes	07-01-18 to 09-30-20 10-01-20 to 06-30-21
Superintendent of Schools	Rodney Hite	07-01-18 to 06-30-21
President of the School Board	Kathryn M. Collier	07-01-18 to 06-30-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SWITZERLAND COUNTY SCHOOL CORPORATION, SWITZERLAND COUNTY, INDIANA

Report on the Financial Statement

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

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Other Matters

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 10, 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

June 10, 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.

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

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
General	\$ 495,703	\$ 5,244,276	\$ 4,980,059	\$ (759,920)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	5,247,055	4,280,664	231,023	1,197,414	10,393,220	8,304,818	(1,262,308)	2,023,508
Debt Service	458,106	-	659,638	574,955	373,423	661,759	661,758	(113,936)	259,488
Operations	-	2,137,872	1,842,468	2,866,763	3,162,167	3,011,129	4,311,603	1,307,440	3,169,133
Capital Projects	1,084,722	693,107	778,905	(998,924)	-	-	-	-	-
School Transportation	953,328	561,296	742,223	(772,401)	-	-	-	-	-
School Bus Replacement	310,273	95,502	304,175	(101,600)	-	-	-	-	-
Local Rainy Day	819,254	2,220	-	-	821,474	2,502	-	-	823,976
School Lunch	129,898	834,233	766,609	-	197,522	648,997	792,547	-	53,972
Curricular Materials Rental	(142,756)	272,679	131,171	48,712	47,464	254,344	167,167	82,924	217,565
Educational License Plates	624	36	-	-	660	113	-	-	773
Alternative Educ Fund 2017-18	6,865	10,505	16,995	-	375	-	375	-	-
Early Intervention Grant 2017-18	7,758	-	7,758	-	-	-	-	-	-
Lilly Counseling Plan Grant	3,845	-	3,845	-	-	-	-	-	-
Lilly Comprhnsv Counselg Grant	-	145,900	27,492	-	118,408	-	33,154	-	85,254
Action For Healthy Kids	-	500	293	-	207	-	207	-	-
American Legion Educ Of Year	-	-	-	-	-	500	500	-	-
Com Found Designated Endow Fun	20,467	10,000	(5,957)	-	36,424	9,800	-	-	46,224
Operation Roundup 2019-20	-	-	-	-	-	1,000	1,000	-	-
Se Remc Oper Roundup Gr 18-19	-	1,120	1,072	-	48	-	48	-	-
Comm Found Tech 2020-21	-	-	-	-	-	56,000	-	-	56,000
Vevay/Switz Fndation 2019-20	-	-	-	-	-	27,501	27,501	-	-
Vevay Switz Grants 2017-18	7,060	-	5,260	-	1,800	-	542	-	1,258
Vevay Switz Grants 2018-19	-	54,217	52,717	-	1,500	-	1,500	-	-
Community Foundation 2017-18	788	1,384	2,172	-	-	-	-	-	-
Community Foundtn Grants 18-19	-	4,160	4,140	-	20	-	20	-	-
Com Mental Health PBIS GR 2017	(3,390)	3,900	2,768	-	(2,258)	12,500	6,855	-	3,387
Scan Equipping Minds 2017-18	349	250	585	-	14	-	14	-	-
Formative Assessment	-	17,531	17,531	-	-	18,582	18,582	-	-
Secured Schools Safety Grant	-	-	50,000	-	(50,000)	50,000	50,000	-	(50,000)
Secured Schools FY18 9/30/18	(50,000)	50,000	-	-	-	-	-	-	-
Recreational Activities	-	-	-	-	-	6,164	953	-	5,211
Early Interventn Grant 2018-19	-	6,391	6,391	-	-	-	-	-	-
Non-English Speaking Programs	-	-	-	-	-	3,115	890	-	2,225
Non English Speakg 2018-19	-	2,400	515	-	1,885	-	1,885	-	-
School Technology	344,823	102,747	22,549	(425,021)	-	-	-	-	-

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

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
Com Fnd Tech Fund 2016-17	3,174	-	3,174	-	-	-	-	-	-
Com Fnd Tech Fund 2017-18	29,129	-	29,129	-	-	-	-	-	-
Com Found Tech Fund 2018-19	80,000	-	12,279	-	67,721	-	52,871	-	14,850
Com Found Tech Fund 2020	-	86,000	-	-	86,000	-	-	-	86,000
Career and Technical Performance Grant	4,061	13,234	16,485	-	810	-	810	-	-
Perfmnc Base Award TAG 2017-18	-	43,444	43,444	-	-	-	-	-	-
Teacher Apprec Grant 2019-20	-	-	-	-	-	53,291	53,291	-	-
High Ability Students	-	31,117	26,862	-	4,255	30,931	19,954	-	15,232
State Connectivity Grant	-	-	-	-	-	7,388	510	-	6,878
Senator David Ford Technology	(53,342)	70,640	17,298	-	-	-	-	-	-
Project Lead the Way	2,066	-	2,066	-	-	-	-	-	-
Title I 19-20	-	-	-	-	-	305,130	410,919	-	(105,789)
Title I 2017-18	(153,219)	265,565	112,346	-	-	-	-	-	-
Title I 2018-19	-	384,739	423,658	-	(38,919)	121,781	82,862	-	-
Title IV-A FY19 9/30/21	-	-	-	-	-	10,904	19,004	-	(8,100)
Title IV-A Student Sup FY18	-	-	3,025	-	(3,025)	30,745	45,518	-	(17,798)
Nutrnl Grt St Pl 95-166	5,095	15,152	10,104	-	10,143	54,202	118,115	-	(53,770)
Medicaid Reimbursement - Federal	(5,047)	47,272	40,575	(1,751)	(101)	45,905	28,125	(13,610)	4,069
21st Century Learning Center	-	-	-	-	-	117,112	155,407	-	(38,295)
21St Century Lrng Ctr 17-18	(2,226)	51,160	48,934	-	-	-	-	-	-
21St Century Learnng Ctr 18-19	-	69,027	170,428	-	(101,401)	103,931	2,530	-	-
Title II, Part A, Supporting Effective Instruction	-	-	-	-	-	44,468	58,000	-	(13,532)
T IIA Sup Effect Instr FY19	-	-	-	-	-	-	397	-	(397)
Title IIA FY 2016	(43,532)	55,585	12,053	-	-	-	-	-	-
Title IIA FY17	(12,000)	28,934	48,931	-	(31,997)	43,131	11,134	-	-
Rural Schools and Low Income Program	-	-	-	-	-	20,356	27,319	-	(6,963)
Rural Schls Grant FY16	(34,015)	35,415	1,400	-	-	-	-	-	-
T VI-B Rural Schl FY17 2018-19	-	12,257	28,184	-	(15,927)	15,927	-	-	-
Prepaid Food	33,541	267,465	289,272	-	11,734	131,297	132,099	-	10,932
Payroll Funds	595	2,498,863	2,500,150	-	(691)	2,485,206	2,484,527	-	(12)
Totals	\$ 4,301,997	\$ 19,475,150	\$ 18,541,834	\$ 661,836	\$ 5,897,149	\$ 18,778,931	\$ 18,085,311	\$ 510	\$ 6,591,279

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

SWITZERLAND COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

SWITZERLAND COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

E. Disbursements

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

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

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

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

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

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

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

F. Other Financing Sources and Uses

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

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

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

SWITZERLAND COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

SWITZERLAND COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

Financial Report

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

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

SWITZERLAND COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

B. Teachers' Retirement Fund

Plan Descriptions

The Indiana Teachers' Hybrid Plan (TRF Hybrid) consists of two components: Indiana Teachers' Pre-1996 Defined Benefit Account (Teachers' Pre-1996 DB) or Indiana Teachers' 1996 Defined Benefit Account (Teachers' 1996 DB) the monthly employer-funded defined benefit components, along with the Indiana Teachers' Defined Contribution Account (TRF DC), the defined contribution component. Generally, members hired before 1996 participate in the Teachers' Pre-1996 DB and members hired after 1995 participate in the Teachers' 1996 DB.

The Teachers' 1996 DB is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in the Teachers' 1996 DB.

The Teachers' Pre-1996 DB is a pay-as-you-go, cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. Membership in the Teachers' Pre-1996 DB is closed to new entrants.

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

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

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

Financial Report

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

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

SWITZERLAND COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

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

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

Note 7. Negative Disbursements

The financial statement contains some disbursements which appear as negative entries. This is a result of an entry made in this period to void a check from the prior period.

Note 8. 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 and the reimbursements not being received by June 30, 2019 and 2020. It is also the result of expenditures not fully reimbursed under a grant and a posting error in a withholding fund.

Note 9. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: \$3,500 per year into a retirement account for a maximum of five years for eligible certified retirees and \$2,500 per year towards health insurance premiums for qualifying certified retirees. 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.

SWITZERLAND COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 10. Establishment of the Education Fund and Operations Fund

State statute (IC 20-40-2-2) required the establishment of an Education fund to be used to pay expenses allocated to student instruction and learning. The balance in the School Corporation's General fund as of December 31, 2018, was required to be transferred to the Education fund on January 1, 2019 (IC 20-40-2-7).

In addition, an Operations fund was required to be established under state statute (IC 20-40-18-1). The fund may be used to carry out capital project plans; pay transportation costs attributable to the transportation of school children; carry out a school bus replacement plan; pay expenses that are allocated to overhead and operational expenditures; provide funds to an art association or a historical society; and establish, maintain, and equip a public playground. The Indiana Codes establishing the Capital Projects fund (IC 20-40-8-6); School Transportation (IC 20-40-6-4); School Bus Replacement (IC 20-40-7-5); Historical fund; Playground fund; and Art fund were repealed effective January 1, 2019. Guidance was provided by the Indiana Department of Education to transfer the balances remaining in these funds as of December 31, 2018, to the Operations fund.

The Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, issued by the Indiana State Board of Accounts, includes the chart of accounts used by school corporations which coincides with the State Board of Education's determined categories in accordance with state statute (IC 20-42.5-3-7).

OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the School Corporation's Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

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

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	School Lunch
Cash and investments - beginning	\$ 495,703	\$ -	\$ 458,106	\$ -	\$ 1,084,722	\$ 953,328	\$ 310,273	\$ 819,254	\$ 129,898
Receipts:									
Local sources	11,877	17,188	-	2,137,872	693,107	561,296	95,502	2,220	318,652
Intermediate sources	-	112	-	-	-	-	-	-	-
State sources	5,232,079	5,229,755	-	-	-	-	-	-	5,532
Federal sources	-	-	-	-	-	-	-	-	510,049
Other receipts	320	-	-	-	-	-	-	-	-
Total receipts	5,244,276	5,247,055	-	2,137,872	693,107	561,296	95,502	2,220	834,233
Disbursements:									
Instruction	3,332,296	3,297,314	-	-	-	-	-	-	-
Support services	1,621,543	934,252	-	1,675,273	413,234	742,223	304,175	-	223
Noninstructional services	26,220	49,098	-	-	-	-	-	-	766,386
Facilities acquisition and construction	-	-	-	167,195	365,671	-	-	-	-
Debt services	-	-	659,638	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,980,059	4,280,664	659,638	1,842,468	778,905	742,223	304,175	-	766,609
Excess (deficiency) of receipts over disbursements	264,217	966,391	(659,638)	295,404	(85,798)	(180,927)	(208,673)	2,220	67,624
Other financing sources (uses):									
Sale of capital assets	-	-	657,791	45	-	-	4,000	-	-
Transfers in	1,751	795,795	-	2,866,718	-	-	-	-	-
Transfers out	(761,671)	(564,772)	(82,836)	-	(998,924)	(772,401)	(105,600)	-	-
Total other financing sources (uses)	(759,920)	231,023	574,955	2,866,763	(998,924)	(772,401)	(101,600)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(495,703)	1,197,414	(84,683)	3,162,167	(1,084,722)	(953,328)	(310,273)	2,220	67,624
Cash and investments - ending	\$ -	\$ 1,197,414	\$ 373,423	\$ 3,162,167	\$ -	\$ -	\$ -	\$ 821,474	\$ 197,522

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

	Curricular Materials Rental	Educational License Plates	Alternative Educ Fund 2017-18	Early Intervention Grant 2017-18	Lilly Counseling Plan Grant	Lily Comprhnsv Counselg Grant	Action For Healthy Kids	American Legion Educ Of Year	Com Found Designated Endow Fun
Cash and investments - beginning	\$ (142,756)	\$ 624	\$ 6,865	\$ 7,758	\$ 3,845	\$ -	\$ -	\$ -	\$ 20,467
Receipts:									
Local sources	206,383	-	-	-	-	145,900	500	-	10,000
Intermediate sources	-	36	-	-	-	-	-	-	-
State sources	66,295	-	10,505	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	1	-	-	-	-	-	-	-	-
Total receipts	272,679	36	10,505	-	-	145,900	500	-	10,000
Disbursements:									
Instruction	-	-	16,995	7,758	-	-	293	-	(5,957)
Support services	131,171	-	-	-	3,845	27,492	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	131,171	-	16,995	7,758	3,845	27,492	293	-	(5,957)
Excess (deficiency) of receipts over disbursements	141,508	36	(6,490)	(7,758)	(3,845)	118,408	207	-	15,957
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	82,836	-	-	-	-	-	-	-	-
Transfers out	(34,124)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	48,712	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	190,220	36	(6,490)	(7,758)	(3,845)	118,408	207	-	15,957
Cash and investments - ending	\$ 47,464	\$ 660	\$ 375	\$ -	\$ -	\$ 118,408	\$ 207	\$ -	\$ 36,424

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

	Operation Roundup 2019- 20	Se Remc Oper Roundup Gr 18- 19	Comm Found Tech 2020-21	Vevay/Switz Fndation 2019-20	Vevay Switz Grants 2017-18	Vevay Switz Grants 2018-19	Community Foundation 2017- 18	Community Foundtn Grants 18-19	Com Mental Health PBIS GR 2017
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 7,060	\$ -	\$ 788	\$ -	\$ (3,390)
Receipts:									
Local sources	-	1,120	-	-	-	54,217	1,384	4,160	-
Intermediate sources	-	-	-	-	-	-	-	-	3,900
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	1,120	-	-	-	54,217	1,384	4,160	3,900
Disbursements:									
Instruction	-	-	-	-	1,984	30,517	1,148	419	-
Support services	-	1,072	-	-	3,276	5,000	24	2,000	2,768
Noninstructional services	-	-	-	-	-	1,000	1,000	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	1,721	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	16,200	-	-	-
Total disbursements	-	1,072	-	-	5,260	52,717	2,172	4,140	2,768
Excess (deficiency) of receipts over disbursements	-	48	-	-	(5,260)	1,500	(788)	20	1,132
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	-	-	(5,260)	1,500	(788)	20	1,132
Cash and investments - ending	\$ -	\$ 48	\$ -	\$ -	\$ 1,800	\$ 1,500	\$ -	\$ 20	\$ (2,258)

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

	Scan Equipping Minds 2017-18	Formative Assessment	Secured Schools Safety Grant	Secured Schools FY18 9/30/18	Recreational Activities	Early Interventn Grant 2018-19	Non-English Speaking Programs	Non English Speakg 2018-19
Cash and investments - beginning	\$ 349	\$ -	\$ -	\$ (50,000)	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	250	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	17,531	-	50,000	-	6,391	-	2,400
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	250	17,531	-	50,000	-	6,391	-	2,400
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	585	17,531	50,000	-	-	6,391	-	515
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	585	17,531	50,000	-	-	6,391	-	515
Excess (deficiency) of receipts over disbursements	(335)	-	(50,000)	50,000	-	-	-	1,885
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	(335)	-	(50,000)	50,000	-	-	-	1,885
Cash and investments - ending	\$ 14	\$ -	\$ (50,000)	\$ -	\$ -	\$ -	\$ -	\$ 1,885

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

	School Technology	Com Fnd Tech Fund 2016-17	Com Fnd Tech Fund 2017-18	Com Found Tech Fund 2018- 19	Com Found Tech Fund 2020	Career and Technical Performance Grant	Perfmnc Base Award TAG 2017- 18	Teacher Apprec Grant 2019-20
Cash and investments - beginning	\$ 344,823	\$ 3,174	\$ 29,129	\$ 80,000	\$ -	\$ 4,061	\$ -	\$ -
Receipts:								
Local sources	102,747	-	-	-	86,000	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	13,234	43,444	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	102,747	-	-	-	86,000	13,234	43,444	-
Disbursements:								
Instruction	-	-	-	-	-	16,485	43,018	-
Support services	22,549	3,174	29,129	12,279	-	-	426	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	22,549	3,174	29,129	12,279	-	16,485	43,444	-
Excess (deficiency) of receipts over disbursements	80,198	(3,174)	(29,129)	(12,279)	86,000	(3,251)	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(425,021)	-	-	-	-	-	-	-
Total other financing sources (uses)	(425,021)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(344,823)	(3,174)	(29,129)	(12,279)	86,000	(3,251)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 67,721	\$ 86,000	\$ 810	\$ -	\$ -

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

	High Ability Students	State Connectivity Grant	Senator David Ford Technology	Project Lead the Way	Title I 19-20	Title I 2017-18	Title I 2018-19	Title IV-A FY19 9/30/21
Cash and investments - beginning	\$ -	\$ -	\$ (53,342)	\$ 2,066	\$ -	\$ (153,219)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	163	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	31,117	-	70,640	-	-	-	-	-
Federal sources	-	-	-	-	-	265,565	384,576	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	31,117	-	70,640	-	-	265,565	384,739	-
Disbursements:								
Instruction	26,862	-	3,625	-	-	100,954	388,013	-
Support services	-	-	13,673	2,066	-	8,844	26,945	-
Noninstructional services	-	-	-	-	-	2,548	8,700	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	26,862	-	17,298	2,066	-	112,346	423,658	-
Excess (deficiency) of receipts over disbursements	4,255	-	53,342	(2,066)	-	153,219	(38,919)	-
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	4,255	-	53,342	(2,066)	-	153,219	(38,919)	-
Cash and investments - ending	\$ 4,255	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (38,919)	\$ -

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

	Title IV-A Student Sup FY18	Nutrnl Grt St Pl 95-166	Medicaid Reimbursement - Federal	21st Century Learning Center	21St Century Lrning Ctr 17-18	21St Century Learnng Ctr 18-19	Title II, Part A, Supporting Effective Instruction	T IIA Sup Effect Instr FY19
Cash and investments - beginning	\$ -	\$ 5,095	\$ (5,047)	\$ -	\$ (2,226)	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	190	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	46,757	-	-	-
Federal sources	-	14,962	47,272	-	4,403	69,027	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	15,152	47,272	-	51,160	69,027	-	-
Disbursements:								
Instruction	-	-	39,054	-	2,177	80,237	-	-
Support services	3,025	-	-	-	46,757	41,752	-	-
Noninstructional services	-	10,104	-	-	-	48,439	-	-
Facilities acquisition and construction	-	-	1,521	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	3,025	10,104	40,575	-	48,934	170,428	-	-
Excess (deficiency) of receipts over disbursements	(3,025)	5,048	6,697	-	2,226	(101,401)	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	(1,751)	-	-	-	-	-
Total other financing sources (uses)	-	-	(1,751)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,025)	5,048	4,946	-	2,226	(101,401)	-	-
Cash and investments - ending	\$ (3,025)	\$ 10,143	\$ (101)	\$ -	\$ -	\$ (101,401)	\$ -	\$ -

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

	Title IIA FY 2016	Title IIA FY17	Rural Schools and Low Income Program	Rural Schls Grant FY16	T VI-B Rural Schl FY17 2018- 19	Prepaid Food	Payroll Funds	Totals
Cash and investments - beginning	\$ (43,532)	\$ (12,000)	\$ -	\$ (34,015)	\$ -	\$ 33,541	\$ 595	\$ 4,301,997
Receipts:								
Local sources	-	-	-	-	-	-	-	4,450,728
Intermediate sources	-	-	-	-	-	-	-	4,048
State sources	-	-	-	-	-	-	-	10,825,680
Federal sources	55,585	28,934	-	35,415	12,257	-	-	1,428,045
Other receipts	-	-	-	-	-	267,465	2,498,863	2,766,649
Total receipts	55,585	28,934	-	35,415	12,257	267,465	2,498,863	19,475,150
Disbursements:								
Instruction	10,507	38,935	-	-	-	-	-	7,432,634
Support services	1,546	9,996	-	1,400	28,184	-	-	6,194,338
Noninstructional services	-	-	-	-	-	-	-	913,495
Facilities acquisition and construction	-	-	-	-	-	-	-	536,108
Debt services	-	-	-	-	-	-	-	659,638
Nonprogrammed charges	-	-	-	-	-	289,272	2,500,150	2,805,621
Total disbursements	12,053	48,931	-	1,400	28,184	289,272	2,500,150	18,541,834
Excess (deficiency) of receipts over disbursements	43,532	(19,997)	-	34,015	(15,927)	(21,807)	(1,286)	933,316
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	661,836
Transfers in	-	-	-	-	-	-	-	3,747,100
Transfers out	-	-	-	-	-	-	-	(3,747,100)
Total other financing sources (uses)	-	-	-	-	-	-	-	661,836
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	43,532	(19,997)	-	34,015	(15,927)	(21,807)	(1,286)	1,595,152
Cash and investments - ending	\$ -	\$ (31,997)	\$ -	\$ -	\$ (15,927)	\$ 11,734	\$ (691)	\$ 5,897,149

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

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	School Lunch
Cash and investments - beginning	\$ -	\$ 1,197,414	\$ 373,423	\$ 3,162,167	\$ -	\$ -	\$ -	\$ 821,474	\$ 197,522
Receipts:									
Local sources	-	22,660	661,759	3,001,129	-	-	-	2,502	159,252
Intermediate sources	-	219	-	-	-	-	-	-	-
State sources	-	10,368,971	-	-	-	-	-	-	5,507
Federal sources	-	-	-	-	-	-	-	-	484,238
Other receipts	-	1,370	-	10,000	-	-	-	-	-
Total receipts	-	10,393,220	661,759	3,011,129	-	-	-	2,502	648,997
Disbursements:									
Instruction	-	6,371,909	-	-	-	-	-	-	-
Support services	-	1,843,671	-	3,701,084	-	-	-	-	(223)
Noninstructional services	-	89,238	-	-	-	-	-	-	770,865
Facilities acquisition and construction	-	-	-	610,519	-	-	-	-	21,905
Debt services	-	-	661,758	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	8,304,818	661,758	4,311,603	-	-	-	-	792,547
Excess (deficiency) of receipts over disbursements	-	2,088,402	1	(1,300,474)	-	-	-	2,502	(143,550)
Other financing sources (uses):									
Sale of capital assets	-	-	-	510	-	-	-	-	-
Transfers in	-	44,622	-	1,306,930	-	-	-	-	-
Transfers out	-	(1,306,930)	(113,936)	-	-	-	-	-	-
Total other financing sources (uses)	-	(1,262,308)	(113,936)	1,307,440	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	826,094	(113,935)	6,966	-	-	-	2,502	(143,550)
Cash and investments - ending	\$ -	\$ 2,023,508	\$ 259,488	\$ 3,169,133	\$ -	\$ -	\$ -	\$ 823,976	\$ 53,972

SWITZERLAND COUNTY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2020

	Curricular Materials Rental	Educational License Plates	Alternative Educ Fund 2017-18	Early Intervention Grant 2017-18	Lilly Counseling Plan Grant	Lily Comprhnsv Counselg Grant	Action For Healthy Kids	American Legion Educ Of Year	Com Found Designated Endow Fun
Cash and investments - beginning	\$ 47,464	\$ 660	\$ 375	\$ -	\$ -	\$ 118,408	\$ 207	\$ -	\$ 36,424
Receipts:									
Local sources	192,123	-	-	-	-	-	-	500	9,800
Intermediate sources	-	113	-	-	-	-	-	-	-
State sources	61,669	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	552	-	-	-	-	-	-	-	-
Total receipts	254,344	113	-	-	-	-	-	500	9,800
Disbursements:									
Instruction	-	-	375	-	-	-	207	-	-
Support services	167,167	-	-	-	-	33,154	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	500	-
Total disbursements	167,167	-	375	-	-	33,154	207	500	-
Excess (deficiency) of receipts over disbursements	87,177	113	(375)	-	-	(33,154)	(207)	-	9,800
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	113,936	-	-	-	-	-	-	-	-
Transfers out	(31,012)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	82,924	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	170,101	113	(375)	-	-	(33,154)	(207)	-	9,800
Cash and investments - ending	\$ 217,565	\$ 773	\$ -	\$ -	\$ -	\$ 85,254	\$ -	\$ -	\$ 46,224

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

	Operation Roundup 2019- 20	Se Remc Oper Roundup Gr 18- 19	Comm Found Tech 2020-21	Vevay/Switz Fndation 2019-20	Vevay Switz Grants 2017-18	Vevay Switz Grants 2018-19	Community Foundation 2017- 18	Community Foundtn Grants 18-19	Com Mental Health PBIS GR 2017
Cash and investments - beginning	\$ -	\$ 48	\$ -	\$ -	\$ 1,800	\$ 1,500	\$ -	\$ 20	\$ (2,258)
Receipts:									
Local sources	1,000	-	56,000	27,501	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	12,500
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	1,000	-	56,000	27,501	-	-	-	-	12,500
Disbursements:									
Instruction	-	-	-	7,201	7	1,150	-	-	3,642
Support services	-	48	-	-	535	350	-	-	2,682
Noninstructional services	-	-	-	-	-	-	-	-	531
Facilities acquisition and construction	-	-	-	-	-	-	-	20	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,000	-	-	20,300	-	-	-	-	-
Total disbursements	1,000	48	-	27,501	542	1,500	-	20	6,855
Excess (deficiency) of receipts over disbursements	-	(48)	56,000	-	(542)	(1,500)	-	(20)	5,645
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)	56,000	-	(542)	(1,500)	-	(20)	5,645
Cash and investments - ending	\$ -	\$ -	\$ 56,000	\$ -	\$ 1,258	\$ -	\$ -	\$ -	\$ 3,387

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

	Scan Equipping Minds 2017-18	Formative Assessment	Secured Schools Safety Grant	Secured Schools FY18 9/30/18	Recreational Activities	Early Interventn Grant 2018-19	Non-English Speaking Programs	Non English Speakg 2018-19
Cash and investments - beginning	\$ 14	\$ -	\$ (50,000)	\$ -	\$ -	\$ -	\$ -	\$ 1,885
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	18,582	50,000	-	6,164	-	3,115	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	18,582	50,000	-	6,164	-	3,115	-
Disbursements:								
Instruction	-	-	-	-	953	-	890	2,185
Support services	14	18,582	50,000	-	-	-	-	(300)
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	14	18,582	50,000	-	953	-	890	1,885
Excess (deficiency) of receipts over disbursements	(14)	-	-	-	5,211	-	2,225	(1,885)
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	(14)	-	-	-	5,211	-	2,225	(1,885)
Cash and investments - ending	\$ -	\$ -	\$ (50,000)	\$ -	\$ 5,211	\$ -	\$ 2,225	\$ -

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

	School Technology	Com Fnd Tech Fund 2016-17	Com Fnd Tech Fund 2017-18	Com Found Tech Fund 2018- 19	Com Found Tech Fund 2020	Career and Technical Performance Grant	Perfmnc Base Award TAG 2017- 18	Teacher Apprec Grant 2019-20
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 67,721	\$ 86,000	\$ 810	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	53,291
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	53,291
Disbursements:								
Instruction	-	-	-	-	-	810	-	53,291
Support services	-	-	-	52,871	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	52,871	-	810	-	53,291
Excess (deficiency) of receipts over disbursements	-	-	-	(52,871)	-	(810)	-	-
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	-	-	-	(52,871)	-	(810)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 14,850	\$ 86,000	\$ -	\$ -	\$ -

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

	High Ability Students	State Connectivity Grant	Senator David Ford Technology	Project Lead the Way	Title I 19-20	Title I 2017-18	Title I 2018-19	Title IV-A FY19 9/30/21
Cash and investments - beginning	\$ 4,255	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (38,919)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	149	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	30,931	7,388	-	-	-	-	-	-
Federal sources	-	-	-	-	305,130	-	121,632	10,904
Other receipts	-	-	-	-	-	-	-	-
Total receipts	30,931	7,388	-	-	305,130	-	121,781	10,904
Disbursements:								
Instruction	17,889	-	-	-	378,445	-	70,978	-
Support services	2,065	510	-	-	31,679	-	8,870	17,636
Noninstructional services	-	-	-	-	795	-	3,014	1,368
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	19,954	510	-	-	410,919	-	82,862	19,004
Excess (deficiency) of receipts over disbursements	10,977	6,878	-	-	(105,789)	-	38,919	(8,100)
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	10,977	6,878	-	-	(105,789)	-	38,919	(8,100)
Cash and investments - ending	\$ 15,232	\$ 6,878	\$ -	\$ -	\$ (105,789)	\$ -	\$ -	\$ (8,100)

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

	Title IV-A Student Sup FY18	Nutrnl Grt St Pl 95-166	Medicaid Reimbursement - Federal	21st Century Learning Center	21St Century Lrng Ctr 17-18	21St Century Learnng Ctr 18-19	Title II, Part A, Supporting Effective Instruction	T IIA Sup Effect Instr FY19
Cash and investments - beginning	\$ (3,025)	\$ 10,143	\$ (101)	\$ -	\$ -	\$ (101,401)	\$ -	\$ -
Receipts:								
Local sources	-	643	-	-	-	-	1,000	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	30,745	53,559	45,905	117,112	-	103,931	43,468	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	30,745	54,202	45,905	117,112	-	103,931	44,468	-
Disbursements:								
Instruction	6,975	-	26,863	7,830	-	913	46,025	-
Support services	38,543	-	-	29,443	-	359	11,975	397
Noninstructional services	-	118,115	-	118,134	-	1,258	-	-
Facilities acquisition and construction	-	-	1,262	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	45,518	118,115	28,125	155,407	-	2,530	58,000	397
Excess (deficiency) of receipts over disbursements	<u>(14,773)</u>	<u>(63,913)</u>	<u>17,780</u>	<u>(38,295)</u>	<u>-</u>	<u>101,401</u>	<u>(13,532)</u>	<u>(397)</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	(13,610)	-	-	-	-	-
Total other financing sources (uses)	-	-	(13,610)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(14,773)</u>	<u>(63,913)</u>	<u>4,170</u>	<u>(38,295)</u>	<u>-</u>	<u>101,401</u>	<u>(13,532)</u>	<u>(397)</u>
Cash and investments - ending	<u>\$ (17,798)</u>	<u>\$ (53,770)</u>	<u>\$ 4,069</u>	<u>\$ (38,295)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,532)</u>	<u>\$ (397)</u>

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

	Title IIA FY 2016	Title IIA FY17	Rural Schools and Low Income Program	Rural Schls Grant FY16	T VI-B Rural Schl FY17 2018- 19	Prepaid Food	Payroll Funds	Totals
Cash and investments - beginning	\$ -	\$ (31,997)	\$ -	\$ -	\$ (15,927)	\$ 11,734	\$ (691)	\$ 5,897,149
Receipts:								
Local sources	-	-	-	-	-	-	-	4,136,018
Intermediate sources	-	-	-	-	-	-	-	12,832
State sources	-	-	-	-	-	-	-	10,605,618
Federal sources	-	43,131	20,356	-	15,927	-	-	1,396,038
Other receipts	-	-	-	-	-	131,297	2,485,206	2,628,425
Total receipts	-	43,131	20,356	-	15,927	131,297	2,485,206	18,778,931
Disbursements:								
Instruction	-	8,159	-	-	-	-	-	7,006,697
Support services	-	2,975	27,319	-	-	-	-	6,041,406
Noninstructional services	-	-	-	-	-	-	-	1,103,318
Facilities acquisition and construction	-	-	-	-	-	-	-	633,706
Debt services	-	-	-	-	-	-	-	661,758
Nonprogrammed charges	-	-	-	-	-	132,099	2,484,527	2,638,426
Total disbursements	-	11,134	27,319	-	-	132,099	2,484,527	18,085,311
Excess (deficiency) of receipts over disbursements	-	31,997	(6,963)	-	15,927	(802)	679	693,620
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	510
Transfers in	-	-	-	-	-	-	-	1,465,488
Transfers out	-	-	-	-	-	-	-	(1,465,488)
Total other financing sources (uses)	-	-	-	-	-	-	-	510
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	31,997	(6,963)	-	15,927	(802)	679	694,130
Cash and investments - ending	\$ -	\$ -	\$ (6,963)	\$ -	\$ -	\$ 10,932	\$ (12)	\$ 6,591,279

SWITZERLAND COUNTY SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2020

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 337,961</u>	<u>\$ 244,644</u>

SWITZERLAND COUNTY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Dell Financial Services	Chromebooks for Student Use	\$ 34,807	6/1/2019	5/31/2021
Dell Financial Services	Chromebooks for Student use	31,564	7/15/2020	9/1/2022
Donnellon McCarthy	Copier Lease	<u>32,416</u>	8/1/2018	7/31/2023
Total governmental activities		<u>98,787</u>		
Total of annual lease payments		<u>\$ 98,787</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Jefferson Craig Addition 2015	\$ 665,000	\$ 112,450
General obligation bonds	Jefferson Craig QZAB Bonds 2009	430,000	112,063
General obligation bonds	Middle School Common School Fund 1999	<u>1,177,280</u>	<u>442,604</u>
Total governmental activities		<u>2,272,280</u>	<u>667,117</u>
Totals		<u>\$ 2,272,280</u>	<u>\$ 667,117</u>

SWITZERLAND COUNTY SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2020

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

	Ending Balance
Governmental activities:	
Land	\$ 414,615
Buildings	18,601,842
Improvements other than buildings	2,460,909
Machinery, equipment, and vehicles	12,438,738
Books and other	<u>551,956</u>
Total governmental activities	<u>34,468,060</u>
Total capital assets	<u>\$ 34,468,060</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/>.