



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
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INDIANAPOLIS, INDIANA 46204-2769

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March 15, 2022

To: The Officials of the Tri-County School Corporation
Tri-County School Corporation
105 N 2nd Street
Wolcott, IN 47995

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Tri-County School Corporation. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2018 to June 30, 2020. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2019 and 2020, and its cash receipts, disbursements, and other financing sources (uses) for the years then ended in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

In addition to the report presented herein, a Supplemental Report for Tri-County School Corporation was prepared in accordance with the guidelines established by the State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in cursive script that reads "Tammy R. White".

Tammy R. White, CPA
Deputy State Examiner

TRI-COUNTY SCHOOL CORPORATION
White County, Indiana

FINANCIAL STATEMENTS
June 30, 2019 and 2020

TRI-COUNTY SCHOOL CORPORATION
White County, Indiana

FINANCIAL STATEMENTS
June 30, 2019 and 2020

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TRI-COUNTY SCHOOL CORPORATION
SCHEDULE OF OFFICIALS (Unaudited)
June 30, 2019 and 2020

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Marsha Bell	07-01-18 to 06-30-20
Superintendent of Schools	Patrick Culp	07-01-18 to 06-30-20
President of the School Board	Don Pampel	07-01-18 to 06-30-20

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Tri-County School Corporation
White County, Indiana

Report on the Financial Statement

We have audited the accompanying statements of receipts, disbursements, other financing sources (uses), and cash and investment balances of the Tri-County School Corporation (the School Corporation) as of and for the years ended June 30, 2019 and 2020, and the related notes (the financial statements).

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6) as described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity'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 statements.

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

(Continued)

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

As discussed in Note 1 to the financial statements, the School Corporation prepares its financial statements 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 statements 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 statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the School Corporation as of June 30, 2019 and 2020, or changes in net position or cash flows thereof for the years then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2019 and 2020, and its cash receipts, disbursements, other financing sources (uses) for the years then ended in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Officials and Supplementary Information Schedules are presented for purposes of additional analysis and are not a required part of the financial statements. The information has not been subjected to the auditing procedures applied in the audits of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Crowe LLP

Crowe LLP

Indianapolis, Indiana
March 8, 2022

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the School Corporation. The financial statements and notes are presented as intended by the School Corporation.

TRI-COUNTY SCHOOL CORPORATION
STATEMENTS 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		Other Financing		Cash and Investments		Other Financing		Cash and Investments	
	07-01-18	Receipts	Disbursements	Sources (Uses)	06-30-19	Receipts	Disbursements	Sources (Uses)	06-30-20	
General	\$ 49,016	\$ 2,514,582	\$ 2,271,508	\$ (292,090)	\$ -	\$ -	\$ -	\$ -	\$ -	
Education	-	2,229,368	1,931,776	(126,680)	170,912	4,941,325	3,880,522	(772,070)	459,645	
Operating Referendum Tax Levy	730,874	2,176,122	1,429,320	-	1,477,676	2,090,975	1,529,448	-	2,039,203	
Debt Service	287,847	544,205	555,375	-	276,677	498,093	547,188	(4,955)	222,627	
Operations	-	1,790,143	1,330,905	1,437,822	1,897,060	3,204,050	3,152,973	376,520	2,324,657	
Capital Projects	1,337,927	669,997	784,116	(1,223,808)	-	-	-	-	-	
School Transportation	377,925	284,032	465,269	(196,688)	-	-	-	-	-	
School Bus Replacement	157,304	105,243	83,758	(178,789)	-	-	-	-	-	
Local Rainy Day	1,127,947	-	403,909	610,000	1,334,038	-	39,380	400,000	1,694,658	
Retirement/Severance Bond	774,741	5,014	12,294	-	767,461	3,018	32,895	-	737,584	
Construction	3,254,901	930	3,149,028	-	106,803	-	106,803	-	-	
School Lunch	86,330	320,928	354,622	-	52,636	290,736	337,094	-	6,278	
Curricular Materials Rental	8,875	62,559	57,491	-	13,943	104,133	121,358	4,955	1,673	
Educational License Plates	4,313	38	-	-	4,351	38	-	-	4,389	
Early Intervention Grant	-	2,440	2,440	-	-	-	-	-	-	
Lilly Compr Counsel Start Up	2,093	-	2,093	-	-	-	-	-	-	
Lilly Compreh Counsel 17-18	91,566	-	14,322	-	77,244	723	29,099	-	48,868	
NCHS Relilient Youth	-	30,000	28,861	-	1,139	-	-	-	1,139	
REM RDC Stem Grant 2019	-	25,000	-	-	25,000	-	7,264	-	17,736	
REM RDC Stem Grant 2020	-	-	-	-	-	25,000	-	-	25,000	
American Dairy Grant	-	2,000	1,921	-	79	-	79	-	-	
Instructional Support	-	-	-	-	-	10,000	10,000	-	-	
Summer Food Donation 2020	-	-	-	-	-	13,440	1,937	-	11,503	
Drug Free (jasper 2020)	-	-	-	-	-	3,700	-	-	3,700	
Drug Free(White 2020)	-	-	-	-	-	2,500	-	-	2,500	
Scholarships and Awards	11,656	195	1,500	-	10,351	122	1,500	-	8,973	
Drug Free Jasper 2019	-	3,000	-	-	3,000	-	-	-	3,000	
Drug Free White 2019	-	2,621	-	-	2,621	-	-	-	2,621	
Pampel/Readers	9,963	-	3,868	-	6,095	-	3,700	-	2,395	
TC Foundation Grants	9,660	15,181	10,850	-	13,991	2,448	14,354	-	2,085	
Wind Farm Academic Programs	347,353	118,832	58,558	-	407,627	59,680	42,462	-	424,845	
Wind Farm Employee Enhancement	364,881	119,177	3,113	-	480,945	59,929	79,369	-	461,505	
Wind Farm TC Education Foundation	904,773	161,343	64,534	-	1,001,582	80,119	584,804	-	496,897	
Fuel Up to Play 60	60	2,000	2,016	-	44	-	44	-	-	
Pride 2018-2019	-	3,300	2,929	-	371	-	-	(371)	-	
Formative Assessment	-	8,066	8,066	-	-	8,055	8,055	-	-	
Instruction Support	13,637	-	13,637	-	-	-	-	-	-	
Drug Free Communities	8,464	-	3,201	-	5,263	-	2,422	-	2,841	
Medicaid Reimbursement	-	458	-	(215)	243	4,819	-	(4,236)	826	
Secured Schools Safety Grant	-	-	-	-	-	-	12,830	-	(12,830)	
Science, Technology, Engineering, and Math Grant	-	-	-	-	-	1,114	614	-	500	
Non-English Speaking Programs	20	-	-	-	20	-	-	-	20	
School Technology	28,776	-	1,440	(27,336)	-	-	-	-	-	
Career and Technical Performance Grant	6,002	10,517	4,658	-	11,861	-	3,575	-	8,286	
Teacher Appreciation Grant	-	19,094	19,094	-	-	25,156	25,156	-	-	

(Continued)

TRI-COUNTY SCHOOL CORPORATION
 STATEMENTS 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			Other Financing	Cash and Investments			Other Financing	Cash and Investments
	07-01-18	Receipts	Disbursements	Sources (Uses)	06-30-19	Receipts	Disbursements	Sources (Uses)	06-30-20
High Ability Students	-	28,092	20,529	-	7,563	27,301	18,203	-	16,661
Logistics Donation Fund	2,754	-	1,644	-	1,110	-	1,110	-	-
Monsanto American Farmers Grow	705	-	705	-	-	-	-	-	-
REM RDC TIF STEM Grant	24,113	-	21,070	-	3,043	-	3,043	-	-
Title I - FY 2018 (17-18)	(1,475)	1,475	-	-	-	-	-	-	-
Title I FY2019 (18-19)	-	74,811	77,597	-	(2,786)	8,999	6,213	-	-
Title I FY2020 (19-20)	-	-	-	-	-	73,307	82,598	-	(9,291)
Title IV,A FY18 (18-19, 19-20)	-	-	-	-	-	10,000	10,000	-	-
Title IV,A FY19 (19-20 20-21)	-	-	-	-	-	3,581	3,581	-	-
Medicaid Reimbursement - Federal	11,988	852	229	-	12,611	11,064	554	-	23,121
DWD Work Ethic Grant	(1,695)	25,612	23,917	-	-	-	-	-	-
Title II, Part A, Supporting Effective Instruction	(19,705)	23,299	3,594	-	-	-	-	-	-
TII,A Improv Teach FY17 (18-19)	-	4,441	13,441	-	(9,000)	11,048	2,048	-	-
TII,A Support Instr FY18(19-20)	-	-	-	-	-	12,269	8,286	-	3,983
Payroll Withholding	15,056	13,166,276	13,168,428	-	12,904	9,383,776	9,382,489	-	14,191
Prepaid Food	4,075	142,565	142,815	-	3,825	112,887	107,474	-	9,238
Totals	<u>\$ 10,032,720</u>	<u>\$ 24,693,808</u>	<u>\$ 26,550,441</u>	<u>\$ 2,216</u>	<u>\$ 8,178,303</u>	<u>\$ 21,083,405</u>	<u>\$ 20,200,524</u>	<u>\$ (157)</u>	<u>\$ 9,061,027</u>

See notes to financial statements.

TRI-COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: School Corporation, as used herein, shall include, but is not limited to, the following: 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.

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 (GAAP), 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. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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.

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

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

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

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

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

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

(Continued)

TRI-COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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

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

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

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

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 School Corporation itself.

(Continued)

TRI-COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2020

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 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 February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after June 30, 2015) assessed valuations adjusted for various tax credits. 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 (PDIF). 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. Given the limited investment parameters applicable under state statute, certain risks, such as credit, custodial, concentration, and interest rate are not deemed significant.

The School Corporation held cash deposits and certificates of deposit with financial institutions that maintained FDIC and PDIF coverages, as applicable. The School Corporation did not hold investments for any of the years under audit.

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 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.

The School Corporation has purchased insurance to address the risks described above.

(Continued)

NOTE 6 - PENSION PLANS

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

Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. TRF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 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 fund.

TRF is composed of two accounts: Teachers' Pre-1996 and Teachers' 1996. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in Teachers' 1996. Membership in Teachers' Pre-1996 is closed to new entrants. Generally, members hired before 1996 participate in this account and members hired after 1995 participate in Teachers' 1996. Both accounts have two components: the employer-funded defined benefit component and a defined contribution account.

(Continued)

TRI-COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2020

NOTE 6 - PENSION PLANS (Continued)

Financial Report

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

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

Contributions

The School Corporation contributes the employer's share to Teachers' 1996 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 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) is considered to be an obligation of, and is paid by, the State of Indiana.

NOTE 7 - CASH BALANCE DEFICITS

The financial statements contain the Title 1 FY2019 (18-19) and TII, A Improv Teach FY17 (18-19) funds with deficits at June 30, 2019. The deficits are a result of the funds being set up for reimbursable grants with timing differences.

The financial statements contain the Secured Safety Grant and Title I FY2020 (19-20) funds with deficits at June 30, 2020. The deficits are a result of the funds being set up for reimbursable grants with timing differences.

(Continued)

TRI-COUNTY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2020

NOTE 8 - 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).

SUPPLEMENTAL INFORMATION (Unaudited)

TRI-COUNTY SCHOOL CORPORATION
OTHER INFORMATION
June 30, 2020

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 statements 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 statements 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.

TRI-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	Operating Referendum Tax Levy	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	Retirement/ Severance Bond	Construction	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 49,016	\$ -	\$ 730,874	\$ 287,847	\$ -	\$ 1,337,927	\$ 377,925	\$ 157,304	\$ 1,127,947	\$ 774,741	\$ 3,254,901	\$ 86,330	\$ 8,875
Receipts:													
Local sources	263,579	54,726	2,176,122	544,205	1,779,858	636,216	283,032	105,243	-	5,014	930	145,688	42,026
Intermediate sources	360	362	-	-	-	-	-	-	-	-	-	-	-
State sources	2,249,322	2,174,280	-	-	10,285	-	-	-	-	-	-	4,819	20,533
Federal sources	-	-	-	-	-	-	-	-	-	-	-	170,421	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	1,321	-	-	-	-	33,781	1,000	-	-	-	-	-	-
Total receipts	2,514,582	2,229,368	2,176,122	544,205	1,790,143	669,997	284,032	105,243	-	5,014	930	320,928	62,559
Disbursements:													
Instruction	1,501,064	1,466,421	970,137	-	-	-	-	-	-	-	-	-	-
Support services	767,314	465,355	459,183	-	1,225,977	529,163	465,269	83,758	25,200	12,294	-	-	57,491
Noninstructional services	3,130	-	-	-	-	-	-	-	-	-	-	354,622	-
Facilities acquisition and construction	-	-	-	-	104,928	254,953	-	-	378,709	-	3,149,028	-	-
Debt services	-	-	-	555,375	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,271,508	1,931,776	1,429,320	555,375	1,330,905	784,116	465,269	83,758	403,909	12,294	3,149,028	354,622	57,491
Excess (deficiency) of receipts over disbursements	243,074	297,592	746,802	(11,170)	459,238	(114,119)	(181,237)	21,485	(403,909)	(7,280)	(3,148,098)	(33,694)	5,068
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	402	-	-	-	1,585	228	-	-	-	-	-	-	-
Transfers in	-	242,984	-	-	1,436,237	-	-	-	610,000	-	-	-	-
Transfers out	(292,492)	(369,664)	-	-	-	(1,224,036)	(196,688)	(178,789)	-	-	-	-	-
Total other financing sources (uses)	(292,090)	(126,680)	-	-	1,437,822	(1,223,808)	(196,688)	(178,789)	610,000	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(49,016)	170,912	746,802	(11,170)	1,897,060	(1,337,927)	(377,925)	(157,304)	206,091	(7,280)	(3,148,098)	(33,694)	5,068
Cash and investments - ending	\$ -	\$ 170,912	\$ 1,477,676	\$ 276,677	\$ 1,897,060	\$ -	\$ -	\$ -	\$ 1,334,038	\$ 767,461	\$ 106,803	\$ 52,636	\$ 13,943

(Continued)

TRI-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

	Educational License Plates	Early Intervention Grant	Lilly Compr Counsel Start Up	Lilly Compreh Counsel 17-18	NCHS Relient Youth	REM RDC Stem Grant 2019	American Dairy Grant	Scholarships and Awards	Drug Free Jasper 2019	Drug Free White 2019	Pampel Readers	TC Foundation Grants	Wind Farm Academic Programs	Wind Farm Employee Enhancement
Cash and investments - beginning	\$ 4,313	\$ -	\$ 2,093	\$ 91,566	\$ -	\$ -	\$ -	\$ 11,656	\$ -	\$ -	\$ 9,963	\$ 9,660	\$ 347,353	\$ 364,881
Receipts:														
Local sources	-	-	-	-	30,000	25,000	2,000	195	-	-	-	15,181	118,832	119,177
Intermediate sources	38	-	-	-	-	-	-	-	3,000	2,621	-	-	-	-
State sources	-	2,440	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	38	2,440	-	-	30,000	25,000	2,000	195	3,000	2,621	-	15,181	118,832	119,177
Disbursements:														
Instruction	-	2,440	-	-	-	-	-	-	-	-	3,868	10,850	14,028	3,113
Support services	-	-	2,093	14,322	28,861	-	-	-	-	-	-	-	44,530	-
Noninstructional services	-	-	-	-	-	-	1,921	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	1,500	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	2,440	2,093	14,322	28,861	-	1,921	1,500	-	-	3,868	10,850	58,558	3,113
Excess (deficiency) of receipts over disbursements	38	-	(2,093)	(14,322)	1,139	25,000	79	(1,305)	3,000	2,621	(3,868)	4,331	60,274	116,064
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	38	-	(2,093)	(14,322)	1,139	25,000	79	(1,305)	3,000	2,621	(3,868)	4,331	60,274	116,064
Cash and investments - ending	\$ 4,351	\$ -	\$ -	\$ 77,244	\$ 1,139	\$ 25,000	\$ 79	\$ 10,351	\$ 3,000	\$ 2,621	\$ 6,095	\$ 13,991	\$ 407,627	\$ 480,945

(Continued)

TRI-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

	Wind Farm TC Education Foundation	Fuel Up to Play 60	Pride 2018- 2019	Formative Assessment	Instruction Support	Drug Free Communities	Medicaid Reimbursement	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	Logistics Donation Fund
Cash and investments - beginning	\$ 904,773	\$ 60	\$ -	\$ -	\$ 13,637	\$ 8,464	\$ -	\$ 20	\$ 28,776	\$ 6,002	\$ -	\$ -	\$ 2,754
Receipts:													
Local sources	161,343	2,000	3,300	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	8,066	-	-	458	-	-	10,517	19,094	28,092	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	161,343	2,000	3,300	8,066	-	-	458	-	-	10,517	19,094	28,092	-
Disbursements:													
Instruction	64,534	256	-	-	13,637	-	-	-	-	4,658	19,094	20,529	1,644
Support services	-	-	2,929	8,066	-	3,201	-	-	1,440	-	-	-	-
Noninstructional services	-	1,760	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	64,534	2,016	2,929	8,066	13,637	3,201	-	-	1,440	4,658	19,094	20,529	1,644
Excess (deficiency) of receipts over disbursements	96,809	(16)	371	-	(13,637)	(3,201)	458	-	(1,440)	5,859	-	7,563	(1,644)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(215)	-	(27,336)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(215)	-	(27,336)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	96,809	(16)	371	-	(13,637)	(3,201)	243	-	(28,776)	5,859	-	7,563	(1,644)
Cash and investments - ending	\$ 1,001,582	\$ 44	\$ 371	\$ -	\$ -	\$ 5,263	\$ 243	\$ 20	\$ -	\$ 11,861	\$ -	\$ 7,563	\$ 1,110

(Continued)

TRI-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

	Monsanto American Farmers Grow	REM RDC TIF STEM Grant	Title I FY 2018 (17-18)	Title 1 FY2019	Medicaid Reimbursement - Federal	DWD Work Ethic Grant	Title II, Part A, Supporting Effective Instruction	TII, A Improv Teach FY17 (18-19)	Payroll Withholding	Prepaid Food	Totals
Cash and investments - beginning	\$ 705	\$ 24,113	\$ (1,475)	\$ -	\$ 11,988	\$ (1,695)	\$ (19,705)	\$ -	\$ 15,056	\$ 4,075	\$ 10,032,720
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	6,513,667
Intermediate sources	-	-	-	-	-	-	-	-	-	-	6,381
State sources	-	-	-	-	-	-	-	-	-	-	4,527,906
Federal sources	-	-	1,475	74,811	852	25,612	23,299	4,441	-	-	300,911
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	13,166,276	142,565	13,344,943
Total receipts	-	-	1,475	74,811	852	25,612	23,299	4,441	13,166,276	142,565	24,693,808
Disbursements:											
Instruction	705	21,070	-	77,500	-	-	-	-	-	-	4,195,548
Support services	-	-	-	-	229	23,917	3,594	13,441	-	-	4,237,627
Noninstructional services	-	-	-	97	-	-	-	-	-	-	361,530
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	3,887,618
Debt services	-	-	-	-	-	-	-	-	-	-	555,375
Nonprogrammed charges	-	-	-	-	-	-	-	-	13,168,428	142,815	13,312,743
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	705	21,070	-	77,597	229	23,917	3,594	13,441	13,168,428	142,815	26,550,441
Excess (deficiency) of receipts over disbursements	(705)	(21,070)	1,475	(2,786)	623	1,695	19,705	(9,000)	(2,152)	(250)	(1,856,633)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	2,215
Transfers in	-	-	-	-	-	-	-	-	-	-	2,289,221
Transfers out	-	-	-	-	-	-	-	-	-	-	(2,289,220)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	2,216
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(705)	(21,070)	1,475	(2,786)	623	1,695	19,705	(9,000)	(2,152)	(250)	(1,854,417)
Cash and investments - ending	\$ -	\$ 3,043	\$ -	\$ (2,786)	\$ 12,611	\$ -	\$ -	\$ (9,000)	\$ 12,904	\$ 3,825	\$ 8,178,303

TRI-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

	Education	Operating Referendum Tax Levy	Debt Service	Operations	Local Rainy Day	Retirement/ Severance Bond	Construction	School Lunch	Curricular Materials Rental	Educational License Plates	Lilly Compreh Counsel 17-18	NCHS Reliant Youth
Cash and investments - beginning	\$ 170,912	\$ 1,477,676	\$ 276,677	\$ 1,897,060	\$ 1,334,038	\$ 767,461	\$ 106,803	\$ 52,636	\$ 13,943	\$ 4,351	\$ 77,244	\$ 1,139
Receipts:												
Local sources	91,665	2,090,975	498,093	3,066,448	-	3,018	-	107,284	82,658	-	723	-
Intermediate sources	570	-	-	-	-	-	-	-	-	38	-	-
State sources	4,849,090	-	-	11,083	-	-	-	4,397	21,475	-	-	-
Federal sources	-	-	-	-	-	-	-	179,055	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	126,519	-	-	-	-	-	-	-	-
Total receipts	4,941,325	2,090,975	498,093	3,204,050	-	3,018	-	290,736	104,133	38	723	-
Disbursements:												
Instruction	2,931,372	1,205,251	-	-	-	19,264	-	-	-	-	-	-
Support services	949,150	313,938	-	2,788,723	33,000	13,631	-	-	121,358	-	29,099	-
Noninstructional services	-	-	-	20,420	-	-	-	337,094	-	-	-	-
Facilities acquisition and construction	-	10,259	-	343,830	6,380	-	106,803	-	-	-	-	-
Debt services	-	-	547,188	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,880,522	1,529,448	547,188	3,152,973	39,380	32,895	106,803	337,094	121,358	-	29,099	-
Excess (deficiency) of receipts over disbursements	1,060,803	561,527	(49,095)	51,077	(39,380)	(29,877)	(106,803)	(46,358)	(17,225)	38	(28,376)	-
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	214	-	-	-	-	-	-	-	-
Transfers in	4,236	-	-	776,306	400,000	-	-	-	4,955	-	63,210	-
Transfers out	(776,306)	-	(4,955)	(400,000)	-	-	-	-	-	-	(63,210)	-
Total other financing sources (uses)	(772,070)	-	(4,955)	376,520	400,000	-	-	-	4,955	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	288,733	561,527	(54,050)	427,597	360,620	(29,877)	(106,803)	(46,358)	(12,270)	38	(28,376)	-
Cash and investments - ending	\$ 459,645	\$ 2,039,203	\$ 222,627	\$ 2,324,657	\$ 1,694,658	\$ 737,584	\$ -	\$ 6,278	\$ 1,673	\$ 4,389	\$ 48,868	\$ 1,139

(Continued)

TRI-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

	REM RDC Stem Grant 2019	REM RDC Stem Grant 2020	American Dairy Grant	Instructional Support	Summer Food Donation 2020	Drug Free Jasper 2020	Drug Free White 2020	Scholarships and Awards	Drug Free Jasper 2019	Drug Free White 2019	Pampel Readers	TC Foundation Grants	Wind Farm Academic Programs
Cash and investments - beginning	\$ 25,000	\$ -	\$ 79	\$ -	\$ -	\$ -	\$ -	\$ 10,351	\$ 3,000	\$ 2,621	\$ 6,095	\$ 13,991	\$ 407,627
Receipts:													
Local sources	-	25,000	-	10,000	13,440	-	-	122	-	-	-	2,448	59,680
Intermediate sources	-	-	-	-	-	3,700	2,500	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	25,000	-	10,000	13,440	3,700	2,500	122	-	-	-	2,448	59,680
Disbursements:													
Instruction	5,724	-	-	10,000	-	-	-	-	-	-	1,039	12,260	6,301
Support services	1,540	-	-	-	-	-	-	-	-	-	2,661	2,094	36,161
Noninstructional services	-	-	79	-	1,937	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	1,500	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,264	-	79	10,000	1,937	-	-	1,500	-	-	3,700	14,354	42,462
Excess (deficiency) of receipts over disbursements	(7,264)	25,000	(79)	-	11,503	3,700	2,500	(1,378)	-	-	(3,700)	(11,906)	17,218
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	3,000	2,621	2,548	3,416	373,330
Transfers out	-	-	-	-	-	-	-	-	(3,000)	(2,621)	(2,548)	(3,416)	(373,330)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,264)	25,000	(79)	-	11,503	3,700	2,500	(1,378)	-	-	(3,700)	(11,906)	17,218
Cash and investments - ending	\$ 17,736	\$ 25,000	\$ -	\$ -	\$ 11,503	\$ 3,700	\$ 2,500	\$ 8,973	\$ 3,000	\$ 2,621	\$ 2,395	\$ 2,085	\$ 424,845

(Continued)

TRI-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

	Wind Farm Employee Enhancement	Wind Farm TC Education Foundation	Fuel Up to Play 60	Pride 2018-2019	Formative Assessment	Instruction Support	Drug Free Communities	Medicaid Reimbursement	Secured Schools Safety Grant	Science Technology, Engineering, and Math Grant	Non-English Speaking Programs	Career and Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ 480,945	\$ 1,001,582	\$ 44	\$ 371	\$ -	\$ -	\$ 5,263	\$ 243	\$ -	\$ -	\$ 20	\$ 11,861	\$ -
Receipts:													
Local sources	59,929	80,119	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	8,055	-	-	4,819	-	1,114	-	-	25,156
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	59,929	80,119	-	-	8,055	-	-	4,819	-	1,114	-	-	25,156
Disbursements:													
Instruction	79,369	-	44	-	-	-	-	-	-	614	-	3,575	25,156
Support services	-	6,607	-	-	8,055	-	2,422	-	12,830	-	-	-	-
Noninstructional services	-	10,209	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	567,988	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	79,369	584,804	44	-	8,055	-	2,422	-	12,830	614	-	3,575	25,156
Excess (deficiency) of receipts over disbursements	(19,440)	(504,685)	(44)	-	-	-	(2,422)	4,819	(12,830)	500	-	(3,575)	-
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	478,119	592,130	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(478,119)	(592,130)	-	(371)	-	-	-	(4,236)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(371)	-	-	-	(4,236)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(19,440)	(504,685)	(44)	(371)	-	-	(2,422)	583	(12,830)	500	-	(3,575)	-
Cash and investments - ending	\$ 461,505	\$ 496,897	\$ -	\$ -	\$ -	\$ -	\$ 2,841	\$ 826	\$ (12,830)	\$ 500	\$ 20	\$ 8,286	\$ -

(Continued)

TRI-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	Logistics Donation Fund	REM RDC TIF STEM Grant	Title 1 FY2019 18-19	Title 1 FY2020 19-20	Title IV, A FY18 18-19, 19-20	Title IV, A FY19 18-19, 19-21	Medicaid Reimbursement - Federal	Title, A Improv Teach FY17 (18-19)	Title, A Improv Teach FY18 (19-20)	Payroll Withholding	Prepaid Food	Totals
Cash and investments - beginning	\$ 7,563	\$ 1,110	\$ 3,043	\$ (2,786)	\$ -	\$ -	\$ -	\$ 12,611	\$ (9,000)	\$ -	\$ 12,904	\$ 3,825	\$ 8,178,303
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	3,983	-	-	6,195,585
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	6,808
State sources	27,301	-	-	-	-	-	-	-	-	-	-	-	4,952,490
Federal sources	-	-	-	8,999	73,307	10,000	3,581	11,064	11,048	8,286	-	-	305,340
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	9,383,776	112,887	9,623,182
Total receipts	27,301	-	-	8,999	73,307	10,000	3,581	11,064	11,048	12,269	9,383,776	112,887	21,083,405
Disbursements:													
Instruction	18,203	1,110	3,043	6,213	82,495	-	-	-	-	-	-	-	4,411,033
Support services	-	-	-	-	-	10,000	3,581	554	2,048	8,286	-	-	4,345,738
Noninstructional services	-	-	-	-	103	-	-	-	-	-	-	-	369,842
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	1,035,260
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	547,188
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	9,382,489	107,474	9,491,463
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	18,203	1,110	3,043	6,213	82,598	10,000	3,581	554	2,048	8,286	9,382,489	107,474	20,200,524
Excess (deficiency) of receipts over disbursements	9,098	(1,110)	(3,043)	2,786	(9,291)	-	-	10,510	9,000	3,983	1,287	5,413	882,881
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	214
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	2,703,871
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	(2,704,242)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	(157)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,098	(1,110)	(3,043)	2,786	(9,291)	-	-	10,510	9,000	3,983	1,287	5,413	882,724
Cash and investments - ending	\$ 16,661	\$ -	\$ -	\$ -	\$ (9,291)	\$ -	\$ -	\$ 23,121	\$ -	\$ 3,983	\$ 14,191	\$ 9,238	\$ 9,061,027

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

<u>Government or Enterprise</u>	Accounts <u>Payable</u>	Accounts <u>Receivable</u>
Governmental activities	<u>\$ 172,710</u>	<u>\$ 336,798</u>

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General obligation bonds	GENERAL PBLIGATIONS BONDS OF NOV 2017	\$ 270,000	\$ 273,875
Totals		<u>\$ 270,000</u>	<u>\$ 273,875</u>

TRI 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 104,300
Buildings	53,486,492
Machinery, equipment, and vehicles	<u>3,080,597</u>
Total governmental activities	<u>56,671,389</u>
Total capital assets	<u>\$ 56,671,389</u>

TRI-COUNTY SCHOOL CORPORATION
OTHER REPORT
June 30, 2019 and 2020

The reports presented herein were prepared in addition to another official report prepared for the School Corporation as listed below:

Indiana State Board of Accounts Compliance Examination of the Tri-County School Corporation.

The above report contains the results of the compliance examination as required by the Indiana State Board of Accounts' *Accounting and Uniform Compliance Guidelines Manual For Indiana Public School Corporations*.

TRI-COUNTY SCHOOL CORPORATION
EXIT CONFERENCE
July 1, 2018 to June 30, 2020

The contents of this report were discussed on March 7th with Patrick Culp, Superintendent, Dr. Brandi Schmerhorn, Board President, Marsha Bell, Treasurer, Kristin Dreblow, Assistant Treasurer, and Tammy Seward, Treasurer In Training.