

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

FINANCIAL STATEMENT AUDIT REPORT
OF
SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
VERMILLION COUNTY, INDIANA
July 1, 2020 to June 30, 2022



FILED
02/08/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Business Manager/Treasurer	Cindy Guinn	07-01-20 to 06-30-22
Director of Finance and Facilities	Micah P. Williams	07-01-22 to 06-30-23
Superintendent of Schools	David A. Chapman	07-01-20 to 06-30-23
President of the School Board	John P. Roehm	07-01-20 to 06-30-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SOUTH VERMILLION COMMUNITY
SCHOOL CORPORATION, VERMILLION COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the South Vermillion Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2020 to June 30, 2022, and the related notes to the financial statement as listed in the Table of Contents.

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 and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the School Corporation as of June 30, 2022, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the School Corporation, as of June 30, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the School Corporation, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Matter Giving Rise to 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.

Management's Responsibilities for the Financial Statement

Management is responsible for the preparation and fair presentation of the 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 Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for a reasonable period of time.

INDEPENDENT AUDITOR'S REPORT
(Continued)

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 1, 2023, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

February 1, 2023

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED
SUPPLEMENTARY INFORMATION; AND OTHER INFORMATION

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.

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.

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2021 and 2022

Fund	Cash and Investments 07-01-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2022
Education	\$ 1,632,536	\$ 11,884,373	\$ 10,457,176	\$ (987,035)	\$ 2,072,698	\$ 12,217,922	\$ 10,935,735	\$ (1,495,645)	\$ 1,859,240
Debt Service	547,251	1,819,161	1,859,283	-	507,129	1,815,514	1,836,563	38,809	524,889
Operations	1,872,044	3,282,119	5,185,013	1,000,000	969,150	4,054,144	5,075,165	1,500,000	1,448,129
First Mortgage Bonds - 2018 Hs Gym	5,444	-	2,196	1,300	4,548	-	1,500	-	3,048
Go Bonds 2020 - Ms Roof	-	-	818,723	1,262,479	443,756	-	443,756	-	-
First Mortgage Bonds - 2021 Ms Hvac/Ligh	-	-	2,375,089	4,057,667	1,682,578	-	888,753	-	793,825
School Food Program	157,999	831,940	820,570	-	169,369	996,454	881,004	-	284,819
Textbook Rental	206,422	170,196	196,894	-	179,724	117,514	27,235	-	270,003
Wrcte 2021-2022	102,241	-	48,751	(53,490)	-	574,827	545,134	63,342	93,035
Wrcte 2020-2021	-	572,451	472,144	53,490	153,797	-	90,455	(63,342)	-
Wrcte Bldg 2021-2022	15,262	-	1,253	(14,009)	-	75,000	61,107	-	13,893
Wrcte Bldg 2020-2021	-	75,000	60,770	-	14,230	-	526	(13,704)	-
Educational License Plates	563	94	-	-	657	-	-	-	657
Alternative Education - Svhs	1,914	9,120	11,034	-	-	11,250	11,250	-	-
Early Intervention Grant 19-20	6,164	-	6,164	-	-	-	-	-	-
Wrcte/Health Center Bldg 2022	62,190	-	-	14,009	76,199	-	-	13,704	89,903
Adult Ed. (H.S.E.)	8,941	1,543	3,446	1,840	8,878	4,767	4,005	-	9,640
Uwvw Rural Relief Grant 2020	-	40,000	35,282	-	4,718	-	4,718	-	-
Duke - Summer Reading Program	-	15,000	6,375	-	8,625	-	8,625	-	-
Uwvw Youth Success	-	5,000	1,765	-	3,235	-	3,235	-	-
Helt Twp Preschool	(1,598)	27,766	27,791	-	(1,623)	29,252	29,417	-	(1,788)
Giacoletto Foundation	20,833	25,000	15,000	-	30,833	25,000	25,833	-	30,000
Project Lead The Way	10,000	16,550	20,250	-	6,300	-	7,200	-	(900)
Formative Assessment	-	16,928	16,928	-	-	23,069	17,721	-	5,348
Special Education Excess Costs	-	-	-	-	-	31,312	15,012	-	16,300
Pbl Training Grant	-	1,000	1,000	-	-	-	-	-	-
Adult Ed Grant	8,190	1,755	4,465	-	5,480	-	1,822	-	3,658
Secured Schools Safety Grant	-	50,010	45,087	-	4,923	100,021	54,934	-	50,010
Stem Program 2020-2021	-	44,863	49,824	-	(4,961)	5,134	173	-	-
Stem Acceleration 2020-2021	-	-	-	-	-	12,445	50,000	-	(37,555)
Digital Learning 2020-2021	-	45,427	49,976	-	(4,549)	4,549	-	-	-
Stem-Math Transition (Hs) Fy 21	-	1,333	1,376	-	(43)	6,195	6,152	-	-
Stem-Prime Math Grant (Hs) Fy 20	-	9,982	9,982	-	-	-	-	-	-
Early Intervention 2020-2021	-	4,901	4,901	-	-	-	-	-	-
Early Intervention 2021-2022	-	-	-	-	-	5,721	-	-	5,721
Nesp - 2021-2022	-	-	-	-	-	503	503	-	-
Career And Technical Performance Grant	4,945	-	4,945	-	-	-	-	-	-
Teacher Appreciation Grant (Tag)	-	61,386	61,386	-	-	60,155	60,155	-	-
High Ability 2021-22	-	-	-	-	-	29,640	23,137	-	6,503
High Ability 2019-20	15,798	-	15,798	-	-	-	-	-	-
High Ability 2020-21	-	25,995	9,162	-	16,833	-	16,833	-	-
State Connectivity Grant	8,773	9,294	9,020	-	9,047	13,644	8,750	-	13,941
Elem Counselor Grant	-	-	15,000	-	(15,000)	15,000	15,000	-	(15,000)
Title I 2020-2021	-	230,408	266,603	-	(36,195)	97,028	60,833	-	-
Title I 2021-2022	(20,653)	35,416	14,763	-	-	245,297	263,383	-	(18,086)
Adult Ed. Comp.	(20,934)	23,434	2,500	-	-	-	-	-	-
Adult Ed 2021-2022	-	-	-	-	-	116,135	143,763	-	(27,628)
Adult Education 20-21	-	119,480	144,738	-	(25,258)	43,290	18,032	-	-
Title Iv A Fy21	-	15,440	15,440	-	-	3,946	6,130	-	(2,184)
Title Iv - Cures Grant 2020	-	22,701	23,676	-	(975)	2,299	1,324	-	-

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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 For the Years Ended June 30, 2021 and 2022

Fund	Cash and Investments 07-01-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2022
Title Iv A Fy2019	(1,519)	8,674	7,155	-	-	7,722	7,722	-	-
Title Iv A Fy 2020	-	3,267	4,905	-	(1,638)	11,858	10,220	-	-
Perkins Leadership 2020	(2,805)	4,650	1,845	-	-	-	-	-	-
2020-2021 Perkins Reserve	-	-	-	-	-	61,240	61,240	-	-
Perkins Basic 2019-2020	(87,178)	87,178	-	-	-	-	-	-	-
Perkins Basic 2021-2022	-	-	-	-	-	84,641	146,540	-	(61,899)
Perkins Assessment Grant 2021-2022	-	-	-	-	-	-	3,305	-	(3,305)
Perkins Basic 2020-2021	-	93,334	127,217	-	(33,883)	45,394	11,511	-	-
Perkins Cte Covid-19	-	8,875	12,550	-	(3,675)	15,227	11,552	-	-
Perkins Clna Grant 2021-2022	-	-	-	-	-	-	2,500	-	(2,500)
Perkins Assessment Grant	-	2,410	4,106	-	(1,696)	1,696	-	-	-
Medicaid Reimbursement	6,469	6,496	-	(12,965)	-	4,355	-	(4,355)	-
Title li(A) Fy 2021	(4,190)	28,712	24,522	-	-	-	8,789	-	(8,789)
Title li(A) Fy2020	-	29,148	33,456	-	(4,308)	31,803	27,495	-	-
Esser lii	-	-	-	-	-	1,751,705	1,760,087	-	(8,382)
Esser li	-	-	5,203	-	(5,203)	917,685	930,869	-	(18,387)
GEER I	-	200,810	200,810	-	-	61,530	61,530	-	-
ESSER I	-	185,929	191,966	-	(6,037)	36,285	35,477	-	(5,229)
Coronavirus Relief (Adult Ed)	-	1,840	-	(1,840)	-	-	-	-	-
Federal Tax	-	854,984	854,984	-	-	859,904	859,904	-	-
F.I.C.A.	-	785,281	785,281	-	-	780,892	780,892	-	-
State Tax	-	328,206	328,206	-	-	325,503	325,503	-	-
County Tax	-	173,264	173,264	-	-	172,619	172,619	-	-
Trf/Perf-Voluntary	-	-	-	-	-	3,059	3,059	-	-
Dental Insurance	1,479	79,868	79,264	-	2,083	81,445	80,608	-	2,920
Health Insurance - Retiree	-	97,046	97,020	-	26	89,816	87,502	-	2,340
Annuities	-	236,223	236,223	-	-	224,611	224,611	-	-
Health -Section 125	184	227,011	223,584	-	3,611	223,109	226,189	-	531
Life/Disability/Roth	-	6,857	6,857	-	-	7,466	7,466	-	-
Cancer Insurance	-	133,481	133,224	-	257	154,470	154,727	-	-
Med. Reimbursement	-	15,150	15,150	-	-	14,534	14,534	-	-
Garnishments	-	10,688	10,688	-	-	5,680	5,680	-	-
Health Savings Account	-	78,888	78,888	-	-	81,409	81,409	-	-
Donations/Others	-	7,537	2,300	-	5,237	2,485	5,729	-	1,993
Device Replacement	-	20,077	20,077	-	-	-	-	-	-
Ms Roof Replacement	1,099,000	-	1,099,000	-	-	-	-	-	-
Work-One Adult Ed	7,752	4,095	959	-	10,888	-	8,217	-	2,671
Verm. County Sheriff	-	15,000	15,000	-	-	30,822	30,822	-	-
Fringe Benefit Clearing	69	345	414	-	-	-	-	-	-
Device Replacement - Inactive	-	38,512	38,512	-	-	-	-	-	-
Donations/Others - Inactive	4,154	13,672	17,826	-	-	-	-	-	-
Credit Union	-	480	480	-	-	160	160	-	-
Prepaid School Meal Accounts	14,710	62,439	50,292	-	26,857	44,241	51,865	-	19,233
Grants Pass-Thru	585	-	585	-	-	-	-	-	-
2022 Robotics Competition	-	-	-	-	-	8,150	8,150	-	-
Totals	\$ 5,683,035	\$ 23,345,493	\$ 28,073,352	\$ 5,321,446	\$ 6,276,622	\$ 26,878,543	\$ 27,853,356	\$ 38,809	\$ 5,340,618

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

SOUTH VERMILLION COMMUNITY 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.

SOUTH VERMILLION COMMUNITY 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.

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

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

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.

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

F. Other Financing Sources and Uses

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

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

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.

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.

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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.

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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.

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENT
 (Continued)

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

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursement grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2021 or 2022.

Note 8. Restatements

For the year ended June 30, 2021, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of June 30, 2020	New Fund	Prior Period Adjustment	Balance as of July 1, 2020
Curricular Materials Rental	\$ 206,161	Textbook Rental	\$ 261	\$ 206,422

Note 9. Holding Corporation

The School Corporation has entered into a capital lease with the Van Duyn/Ernie Pyle Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ended June 30, 2021, and June 30, 2022, totaled \$627,000 and \$274,000, respectively.

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 10. Other Postemployment Benefits

The School Corporation provides to eligible retirees the following either-or benefits:

1. One-time retirement pay shall be granted to eligible professional employees who, upon their retirement, accept the benefits of the Indiana State Teacher Retirement system. Retirement pay shall be granted to any teacher who has completed 10 years of Indiana public school service, the last 5 of which must be continuous in the School Corporation, and who has a total of 15 years of teaching experience. The amount of retirement pay shall be computed at the rate of \$250 per year of service in the School Corporation. The School Board's portion will be paid directly to the employee. Upon the death of any employee eligible for this retirement pay, the amount that such employee would be entitled to receive, had he (she) survived, shall be paid directly in a lump sum directly to the employee's estate.
2. With 20 years of Indiana public school service, and achieving the INPRS Rule of 85, the School Board will pay 45 percent of the last year's salary plus an amount not to exceed \$4,000 per year, until Medicare eligibility, for a medical insurance plan of the teacher's choice. The School Board will give the retiring teacher the option of continuing his/her hospitalization plan under the present group policy until the employee becomes eligible for Medicare (per IC 5-10-8-2). This contribution shall be deposited into a VEBA or similar medical protected account. The total premium is to be borne by the individual and payment is due monthly.

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.

Note 11. Combined Funds

Funds related to payroll withholdings were reported individually in the current financial statement, but were combined into one fund on the prior financial statement.

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REQUIRED SUPPLEMENTARY INFORMATION

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2021

	Education	Debt Service	Operations	First Mortgage Bonds - 2018 Hs Gym	Go Bonds 2020 - Ms Roof	First Mortgage Bonds - 2021 Ms Hvac/Ligh	School Food Program	Textbook Rental	Wrcte 2021- 2022	Wrcte 2020- 2021
Cash and investments - beginning	\$ 1,632,536	\$ 547,251	\$ 1,872,044	\$ 5,444	\$ -	\$ -	\$ 157,999	\$ 206,422	\$ 102,241	\$ -
Receipts:										
Local sources	26,404	1,819,161	3,282,119	-	-	-	730,191	95,472	-	572,451
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	11,857,603	-	-	-	-	-	7,354	74,724	-	-
Federal sources	-	-	-	-	-	-	94,395	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	366	-	-	-	-	-	-	-	-	-
Total receipts	11,884,373	1,819,161	3,282,119	-	-	-	831,940	170,196	-	572,451
Disbursements:										
Instruction	7,942,320	-	-	-	-	-	-	-	29,925	308,608
Support services	2,181,465	-	3,877,869	-	-	-	21,240	196,894	18,826	163,536
Noninstructional services	333,391	-	12,316	-	-	-	799,330	-	-	-
Facilities acquisition and construction	-	-	1,294,768	2,196	818,723	2,375,089	-	-	-	-
Debt services	-	1,859,283	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	60	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,457,176	1,859,283	5,185,013	2,196	818,723	2,375,089	820,570	196,894	48,751	472,144
Excess (deficiency) of receipts over disbursements	1,427,197	(40,122)	(1,902,894)	(2,196)	(818,723)	(2,375,089)	11,370	(26,698)	(48,751)	100,307
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	1,300	1,262,479	4,057,667	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	12,965	-	1,000,000	-	-	-	-	-	-	53,490
Transfers out	(1,000,000)	-	-	-	-	-	-	-	(53,490)	-
Total other financing sources (uses)	(987,035)	-	1,000,000	1,300	1,262,479	4,057,667	-	-	(53,490)	53,490
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	440,162	(40,122)	(902,894)	(896)	443,756	1,682,578	11,370	(26,698)	(102,241)	153,797
Cash and investments - ending	\$ 2,072,698	\$ 507,129	\$ 969,150	\$ 4,548	\$ 443,756	\$ 1,682,578	\$ 169,369	\$ 179,724	\$ -	\$ 153,797

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Wrcte Bldg 2021- 2022	Wrcte Bldg 2020- 2021	Educational License Plates	Alternative Education - Svhs	Early Intervention Grant 19-20	Wrcte/Health Center Bldg 2022	Adult Ed. (H.S.E.)	Uwvw Rural Relief Grant 2020	Duke - Summer Reading Program	Uwvw Youth Success
Cash and investments - beginning	\$ 15,262	\$ -	\$ 563	\$ 1,914	\$ 6,164	\$ 62,190	\$ 8,941	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	75,000	-	-	-	-	-	40,000	-	-
Intermediate sources	-	-	94	-	-	-	-	-	-	-
State sources	-	-	-	9,120	-	-	1,543	-	-	5,000
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	15,000	-
Total receipts	-	75,000	94	9,120	-	-	1,543	40,000	15,000	5,000
Disbursements:										
Instruction	-	-	-	11,034	6,164	-	3,446	-	6,375	1,765
Support services	1,253	60,770	-	-	-	-	-	35,282	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,253	60,770	-	11,034	6,164	-	3,446	35,282	6,375	1,765
Excess (deficiency) of receipts over disbursements	(1,253)	14,230	94	(1,914)	(6,164)	-	(1,903)	4,718	8,625	3,235
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	14,009	1,840	-	-	-
Transfers out	(14,009)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(14,009)	-	-	-	-	14,009	1,840	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,262)	14,230	94	(1,914)	(6,164)	14,009	(63)	4,718	8,625	3,235
Cash and investments - ending	\$ -	\$ 14,230	\$ 657	\$ -	\$ -	\$ 76,199	\$ 8,878	\$ 4,718	\$ 8,625	\$ 3,235

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Helt Twp Preschool	Giacoletto Foundation	Project Lead The Way	Formative Assessment	Special Education Excess Costs	Pbl Training Grant	Adult Ed Grant	Secured Schools Safety Grant	Stem Program 2020-2021	Stem Acceleration 2020-2021
Cash and investments - beginning	\$ (1,598)	\$ 20,833	\$ 10,000	\$ -	\$ -	\$ -	\$ 8,190	\$ -	\$ -	\$ -
Receipts:										
Local sources	27,766	25,000	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	16,928	-	1,000	-	50,010	44,863	-
Federal sources	-	-	-	-	-	-	1,755	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	16,550	-	-	-	-	-	-	-
Total receipts	27,766	25,000	16,550	16,928	-	1,000	1,755	50,010	44,863	-
Disbursements:										
Instruction	27,791	-	20,250	-	-	-	-	-	49,824	-
Support services	-	-	-	16,928	-	1,000	4,465	45,087	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	15,000	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	27,791	15,000	20,250	16,928	-	1,000	4,465	45,087	49,824	-
Excess (deficiency) of receipts over disbursements	(25)	10,000	(3,700)	-	-	-	(2,710)	4,923	(4,961)	-
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	(25)	10,000	(3,700)	-	-	-	(2,710)	4,923	(4,961)	-
Cash and investments - ending	\$ (1,623)	\$ 30,833	\$ 6,300	\$ -	\$ -	\$ -	\$ 5,480	\$ 4,923	\$ (4,961)	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2021

	Digital Learning 2020-2021	Stem-Math Transition (Hs) Fy 21	Stem-Prime Math Grant (Hs) Fy 20	Early Intervention 2020- 2021	Early Intervention 2021- 2022	Nesp - 2021- 2022	Career And Technical Performance Grant	Teacher Appreciation Grant (Tag)	High Ability 2021- 22	High Ability 2019- 20
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,945	\$ -	\$ -	\$ 15,798
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	45,427	1,333	9,982	4,901	-	-	-	61,386	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	45,427	1,333	9,982	4,901	-	-	-	61,386	-	-
Disbursements:										
Instruction	-	-	-	4,901	-	-	4,945	61,386	-	15,798
Support services	49,976	1,376	9,982	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	49,976	1,376	9,982	4,901	-	-	4,945	61,386	-	15,798
Excess (deficiency) of receipts over disbursements	(4,549)	(43)	-	-	-	-	(4,945)	-	-	(15,798)
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	(4,549)	(43)	-	-	-	-	(4,945)	-	-	(15,798)
Cash and investments - ending	\$ (4,549)	\$ (43)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2021

	High Ability 2020-21	State Connectivity Grant	Elem Counselor Grant	Title I 2020-2021	Title I 2021-2022	Adult Ed. Comp.	Adult Ed 2021-2022	Adult Education 20-21	Title Iv A Fy21	Title Iv - Cures Grant 2020
Cash and investments - beginning	\$ -	\$ 8,773	\$ -	\$ -	\$ (20,653)	\$ (20,934)	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	25,995	9,294	-	-	-	-	-	-	-	-
Federal sources	-	-	-	230,408	35,416	23,434	-	119,480	15,440	22,701
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	25,995	9,294	-	230,408	35,416	23,434	-	119,480	15,440	22,701
Disbursements:										
Instruction	9,162	-	15,000	264,792	14,763	912	-	124,115	-	23,676
Support services	-	9,020	-	1,811	-	1,588	-	20,623	15,440	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	9,162	9,020	15,000	266,603	14,763	2,500	-	144,738	15,440	23,676
Excess (deficiency) of receipts over disbursements	16,833	274	(15,000)	(36,195)	20,653	20,934	-	(25,258)	-	(975)
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	16,833	274	(15,000)	(36,195)	20,653	20,934	-	(25,258)	-	(975)
Cash and investments - ending	\$ 16,833	\$ 9,047	\$ (15,000)	\$ (36,195)	\$ -	\$ -	\$ -	\$ (25,258)	\$ -	\$ (975)

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Title Iv A Fy2019	Title Iv A Fy 2020	Perkins Leadership 2020	2020-2021 Perkins Reserve	Perkins Basic 2019-2020	Perkins Basic 2021-2022	Perkins Assessment Grant 2021-2022	Perkins Basic 2020-2021	Perkins Cte Covid-19	Perkins Clna Grant 2021-2022
Cash and investments - beginning	\$ (1,519)	\$ -	\$ (2,805)	\$ -	\$ (87,178)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	8,674	3,267	4,650	-	87,178	-	-	93,334	8,875	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	8,674	3,267	4,650	-	87,178	-	-	93,334	8,875	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	122,217	-	-
Support services	7,155	4,905	1,845	-	-	-	-	5,000	12,550	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,155	4,905	1,845	-	-	-	-	127,217	12,550	-
Excess (deficiency) of receipts over disbursements	1,519	(1,638)	2,805	-	87,178	-	-	(33,883)	(3,675)	-
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	1,519	(1,638)	2,805	-	87,178	-	-	(33,883)	(3,675)	-
Cash and investments - ending	\$ -	\$ (1,638)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (33,883)	\$ (3,675)	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Perkins Assessment Grant	Medicaid Reimbursement	Title li(A) Fy 2021	Title li(A) Fy2020	Esser lii	Esser li	GEER I	ESSER I	Coronavirus Relief (Adult Ed)
Cash and investments - beginning	\$ -	\$ 6,469	\$ (4,190)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	2,410	-	-	-	-	-	-	-	-
Federal sources	-	6,496	28,712	29,148	-	-	200,810	185,929	1,840
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,410	6,496	28,712	29,148	-	-	200,810	185,929	1,840
Disbursements:									
Instruction	-	-	24,522	33,456	-	4,868	-	-	-
Support services	4,106	-	-	-	-	335	200,810	191,966	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	4,106	-	24,522	33,456	-	5,203	200,810	191,966	-
Excess (deficiency) of receipts over disbursements	(1,696)	6,496	4,190	(4,308)	-	(5,203)	-	(6,037)	1,840
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	(12,965)	-	-	-	-	-	-	(1,840)
Total other financing sources (uses)	-	(12,965)	-	-	-	-	-	-	(1,840)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,696)	(6,469)	4,190	(4,308)	-	(5,203)	-	(6,037)	-
Cash and investments - ending	\$ (1,696)	\$ -	\$ -	\$ (4,308)	\$ -	\$ (5,203)	\$ -	\$ (6,037)	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Federal Tax	F.I.C.A.	State Tax	County Tax	Trf/Perf- Voluntary	Dental Insurance	Health Insurance - Retiree	Annuities	Health -Section 125
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,479	\$ -	\$ -	\$ 184
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	854,984	785,281	328,206	173,264	-	79,868	97,046	236,223	227,011
Total receipts	854,984	785,281	328,206	173,264	-	79,868	97,046	236,223	227,011
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	854,984	785,281	328,206	173,264	-	79,264	97,020	236,223	223,584
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	854,984	785,281	328,206	173,264	-	79,264	97,020	236,223	223,584
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	604	26	-	3,427
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	-	-	-	-	-	604	26	-	3,427
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,083	\$ 26	\$ -	\$ 3,611

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2021

	Life/Disability/Roth	Cancer Insurance	Med. Reimbursement	Garnishments	Health Savings Account	Donations/Others	Device Replacement	Ms Roof Replacement	Work-One Adult Ed
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,099,000	\$ 7,752
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	6,857	133,481	15,150	10,688	78,888	7,537	20,077	-	4,095
Total receipts	6,857	133,481	15,150	10,688	78,888	7,537	20,077	-	4,095
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	6,857	133,224	15,150	10,688	78,888	2,300	20,077	1,099,000	959
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	6,857	133,224	15,150	10,688	78,888	2,300	20,077	1,099,000	959
Excess (deficiency) of receipts over disbursements	-	257	-	-	-	5,237	-	(1,099,000)	3,136
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	-	257	-	-	-	5,237	-	(1,099,000)	3,136
Cash and investments - ending	\$ -	\$ 257	\$ -	\$ -	\$ -	\$ 5,237	\$ -	\$ -	\$ 10,888

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2021

	Verm. County Sheriff	Fringe Benefit Clearing	Device Replacement - Inactive	Donations/Others - Inactive	Credit Union	Prepaid School Meal Accounts	Grants Pass- Thru	2022 Robotics Competition	Totals
Cash and investments - beginning	\$ -	\$ 69	\$ -	\$ 4,154	\$ -	\$ 14,710	\$ 585	\$ -	\$ 5,683,035
Receipts:									
Local sources	-	-	-	-	-	-	-	-	6,693,564
Intermediate sources	-	-	-	-	-	-	-	-	94
State sources	-	-	-	-	-	-	-	-	12,228,873
Federal sources	-	-	-	-	-	-	-	-	1,201,942
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	15,000	345	38,512	13,672	480	62,439	-	-	3,221,020
Total receipts	15,000	345	38,512	13,672	480	62,439	-	-	23,345,493
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	9,132,015
Support services	-	-	-	-	-	-	-	-	7,163,103
Noninstructional services	-	-	-	-	-	-	-	-	1,145,037
Facilities acquisition and construction	-	-	-	-	-	-	-	-	4,505,776
Debt services	-	-	-	-	-	-	-	-	1,859,283
Nonprogrammed charges	15,000	414	38,512	17,826	480	50,292	585	-	4,268,138
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	15,000	414	38,512	17,826	480	50,292	585	-	28,073,352
Excess (deficiency) of receipts over disbursements	-	(69)	-	(4,154)	-	12,147	(585)	-	(4,727,859)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	5,321,446
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	1,082,304
Transfers out	-	-	-	-	-	-	-	-	(1,082,304)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	5,321,446
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(69)	-	(4,154)	-	12,147	(585)	-	593,587
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,857	\$ -	\$ -	\$ 6,276,622

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2022

	Education	Debt Service	Operations	First Mortgage Bonds - 2018 Hs Gym	Go Bonds 2020 - Ms Roof	First Mortgage Bonds - 2021 Ms Hvac/Ligh	School Food Program	Textbook Rental	Wrcte 2021- 2022	Wrcte 2020- 2021
Cash and investments - beginning	\$ 2,072,698	\$ 507,129	\$ 969,150	\$ 4,548	\$ 443,756	\$ 1,682,578	\$ 169,369	\$ 179,724	\$ -	\$ 153,797
Receipts:										
Local sources	30,637	1,815,514	3,578,617	-	-	-	46,982	44,559	574,827	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	12,183,732	-	-	-	-	-	6,359	72,955	-	-
Federal sources	-	-	-	-	-	-	943,113	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	3,553	-	475,527	-	-	-	-	-	-	-
Total receipts	12,217,922	1,815,514	4,054,144	-	-	-	996,454	117,514	574,827	-
Disbursements:										
Instruction	8,289,956	-	-	-	-	-	-	-	379,636	70,075
Support services	2,317,090	-	4,025,140	-	-	-	6,197	27,235	165,498	20,380
Noninstructional services	328,689	-	9,542	-	-	-	874,807	-	-	-
Facilities acquisition and construction	-	-	1,040,483	1,500	443,756	888,753	-	-	-	-
Debt services	-	1,836,563	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,935,735	1,836,563	5,075,165	1,500	443,756	888,753	881,004	27,235	545,134	90,455
Excess (deficiency) of receipts over disbursements	1,282,187	(21,049)	(1,021,021)	(1,500)	(443,756)	(888,753)	115,450	90,279	29,693	(90,455)
Other financing sources (uses)										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	38,809	-	-	-	-	-	-	-	-
Transfers in	4,355	-	1,500,000	-	-	-	-	-	63,342	-
Transfers out	(1,500,000)	-	-	-	-	-	-	-	-	(63,342)
Total other financing sources (uses)	(1,495,645)	38,809	1,500,000	-	-	-	-	-	63,342	(63,342)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(213,458)	17,760	478,979	(1,500)	(443,756)	(888,753)	115,450	90,279	93,035	(153,797)
Cash and investments - ending	\$ 1,859,240	\$ 524,889	\$ 1,448,129	\$ 3,048	\$ -	\$ 793,825	\$ 284,819	\$ 270,003	\$ 93,035	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Wrcte Bldg 2021- 2022	Wrcte Bldg 2020- 2021	Educational License Plates	Alternative Education - Svhs	Early Intervention Grant 19-20	Wrcte/Health Center Bldg 2022	Adult Ed. (H.S.E.)	Uwvw Rural Relief Grant 2020	Duke - Summer Reading Program	Uwvw Youth Success
Cash and investments - beginning	\$ -	\$ 14,230	\$ 657	\$ -	\$ -	\$ 76,199	\$ 8,878	\$ 4,718	\$ 8,625	\$ 3,235
Receipts:										
Local sources	75,000	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	11,250	-	-	4,767	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	75,000	-	-	11,250	-	-	4,767	-	-	-
Disbursements:										
Instruction	-	-	-	11,250	-	-	4,005	-	8,625	3,235
Support services	60,867	526	-	-	-	-	-	4,718	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	240	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	61,107	526	-	11,250	-	-	4,005	4,718	8,625	3,235
Excess (deficiency) of receipts over disbursements	13,893	(526)	-	-	-	-	762	(4,718)	(8,625)	(3,235)
Other financing sources (uses)										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	13,704	-	-	-	-
Transfers out	-	(13,704)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(13,704)	-	-	-	13,704	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	13,893	(14,230)	-	-	-	13,704	762	(4,718)	(8,625)	(3,235)
Cash and investments - ending	\$ 13,893	\$ -	\$ 657	\$ -	\$ -	\$ 89,903	\$ 9,640	\$ -	\$ -	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Helt Twp Preschool	Giacoletto Foundation	Project Lead The Way	Formative Assessment	Special Education Excess Costs	Pbl Training Grant	Adult Ed Grant	Secured Schools Safety Grant	Stem Program 2020-2021	Stem Acceleration 2020-2021
Cash and investments - beginning	\$ (1,623)	\$ 30,833	\$ 6,300	\$ -	\$ -	\$ -	\$ 5,480	\$ 4,923	\$ (4,961)	\$ -
Receipts:										
Local sources	29,252	25,000	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	23,069	31,312	-	-	100,021	5,134	12,445
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	29,252	25,000	-	23,069	31,312	-	-	100,021	5,134	12,445
Disbursements:										
Instruction	29,417	-	7,200	-	15,012	-	-	-	173	50,000
Support services	-	-	-	17,721	-	-	1,822	54,934	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	25,833	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	29,417	25,833	7,200	17,721	15,012	-	1,822	54,934	173	50,000
Excess (deficiency) of receipts over disbursements	(165)	(833)	(7,200)	5,348	16,300	-	(1,822)	45,087	4,961	(37,555)
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	(165)	(833)	(7,200)	5,348	16,300	-	(1,822)	45,087	4,961	(37,555)
Cash and investments - ending	\$ (1,788)	\$ 30,000	\$ (900)	\$ 5,348	\$ 16,300	\$ -	\$ 3,658	\$ 50,010	\$ -	\$ (37,555)

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
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	Digital Learning 2020-2021	Stem-Math Transition (Hs) Fy 21	Stem-Prime Math Grant (Hs) Fy 20	Early Intervention 2020- 2021	Early Intervention 2021- 2022	Nesp - 2021- 2022	Career And Technical Performance Grant	Teacher Appreciation Grant (Tag)	High Ability 2021- 22	High Ability 2019- 20
Cash and investments - beginning	\$ (4,549)	\$ (43)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	4,549	6,195	-	-	5,721	503	-	60,155	29,640	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	4,549	6,195	-	-	5,721	503	-	60,155	29,640	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	60,155	23,137	-
Support services	-	6,152	-	-	-	503	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	6,152	-	-	-	503	-	60,155	23,137	-
Excess (deficiency) of receipts over disbursements	4,549	43	-	-	5,721	-	-	-	6,503	-
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	4,549	43	-	-	5,721	-	-	-	6,503	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 5,721	\$ -	\$ -	\$ -	\$ 6,503	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	High Ability 2020-21	State Connectivity Grant	Elem Counselor Grant	Title I 2020-2021	Title I 2021-2022	Adult Ed. Comp.	Adult Ed 2021-2022	Adult Education 20-21	Title Iv A Fy21	Title Iv - Cures Grant 2020
Cash and investments - beginning	\$ 16,833	\$ 9,047	\$ (15,000)	\$ (36,195)	\$ -	\$ -	\$ -	\$ (25,258)	\$ -	\$ (975)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	13,644	15,000	-	-	-	-	-	-	-
Federal sources	-	-	-	97,028	245,297	-	116,135	43,290	3,946	2,299
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	13,644	15,000	97,028	245,297	-	116,135	43,290	3,946	2,299
Disbursements:										
Instruction	16,833	-	15,000	52,644	262,918	-	121,361	15,177	-	1,324
Support services	-	8,750	-	8,189	-	-	22,402	2,855	6,130	-
Noninstructional services	-	-	-	-	465	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	16,833	8,750	15,000	60,833	263,383	-	143,763	18,032	6,130	1,324
Excess (deficiency) of receipts over disbursements	(16,833)	4,894	-	36,195	(18,086)	-	(27,628)	25,258	(2,184)	975
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	(16,833)	4,894	-	36,195	(18,086)	-	(27,628)	25,258	(2,184)	975
Cash and investments - ending	\$ -	\$ 13,941	\$ (15,000)	\$ -	\$ (18,086)	\$ -	\$ (27,628)	\$ -	\$ (2,184)	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Title Iv A Fy2019	Title Iv A Fy 2020	Perkins Leadership 2020	2020-2021 Perkins Reserve	Perkins Basic 2019-2020	Perkins Basic 2021-2022	Perkins Assessment Grant 2021-2022	Perkins Basic 2020-2021	Perkins Cte Covid-19	Perkins Clna Grant 2021-2022
Cash and investments - beginning	\$ -	\$ (1,638)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (33,883)	\$ (3,675)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	7,722	11,858	-	61,240	-	84,641	-	45,394	15,227	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	7,722	11,858	-	61,240	-	84,641	-	45,394	15,227	-
Disbursements:										
Instruction	-	-	-	61,240	-	140,640	3,305	11,511	-	-
Support services	7,722	10,220	-	-	-	5,900	-	-	11,552	2,500
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,722	10,220	-	61,240	-	146,540	3,305	11,511	11,552	2,500
Excess (deficiency) of receipts over disbursements	-	1,638	-	-	-	(61,899)	(3,305)	33,883	3,675	(2,500)
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	-	1,638	-	-	-	(61,899)	(3,305)	33,883	3,675	(2,500)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (61,899)	\$ (3,305)	\$ -	\$ -	\$ (2,500)

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Perkins Assessment Grant	Medicaid Reimbursement	Title li(A) Fy 2021	Title li(A) Fy2020	Esser lii	Esser li	GEER I	ESSER I	Coronavirus Relief (Adult Ed)
Cash and investments - beginning	\$ (1,696)	\$ -	\$ -	\$ (4,308)	\$ -	\$ (5,203)	\$ -	\$ (6,037)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	1,696	-	-	-	-	-	-	-	-
Federal sources	-	4,355	-	31,803	1,751,705	917,685	61,530	36,285	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	1,696	4,355	-	31,803	1,751,705	917,685	61,530	36,285	-
Disbursements:									
Instruction	-	-	8,789	27,495	1,215,538	477,684	-	-	-
Support services	-	-	-	-	25,870	453,185	61,530	35,477	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	518,679	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	8,789	27,495	1,760,087	930,869	61,530	35,477	-
Excess (deficiency) of receipts over disbursements	1,696	4,355	(8,789)	4,308	(8,382)	(13,184)	-	808	-
Other financing sources (uses)									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	(4,355)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(4,355)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,696	-	(8,789)	4,308	(8,382)	(13,184)	-	808	-
Cash and investments - ending	\$ -	\$ -	\$ (8,789)	\$ -	\$ (8,382)	\$ (18,387)	\$ -	\$ (5,229)	\$ -

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Federal Tax	F.I.C.A.	State Tax	County Tax	Trf/Perf- Voluntary	Dental Insurance	Health Insurance - Retiree	Annuities	Health -Section 125
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,083	\$ 26	\$ -	\$ 3,611
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	859,904	780,892	325,503	172,619	3,059	81,445	89,816	224,611	223,109
Total receipts	859,904	780,892	325,503	172,619	3,059	81,445	89,816	224,611	223,109
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	859,904	780,892	325,503	172,619	3,059	80,608	87,502	224,611	226,189
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	859,904	780,892	325,503	172,619	3,059	80,608	87,502	224,611	226,189
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	837	2,314	-	(3,080)
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	-	-	-	-	-	837	2,314	-	(3,080)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,920	\$ 2,340	\$ -	\$ 531

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Life/Disability/Roth	Cancer Insurance	Med. Reimbursement	Garnishments	Health Savings Account	Donations/Others	Device Replacement	Ms Roof Replacement	Work-One Adult Ed
Cash and investments - beginning	\$ -	\$ 257	\$ -	\$ -	\$ -	\$ 5,237	\$ -	\$ -	\$ 10,888
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	7,466	154,470	14,534	5,680	81,409	2,485	-	-	-
Total receipts	7,466	154,470	14,534	5,680	81,409	2,485	-	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	7,466	154,727	14,534	5,680	81,409	5,729	-	-	8,217
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	7,466	154,727	14,534	5,680	81,409	5,729	-	-	8,217
Excess (deficiency) of receipts over disbursements	-	(257)	-	-	-	(3,244)	-	-	(8,217)
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	-	(257)	-	-	-	(3,244)	-	-	(8,217)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,993	\$ -	\$ -	\$ 2,671

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Verm. County Sheriff	Fringe Benefit Clearing	Device Replacement - Inactive	Donations/Others - Inactive	Credit Union	Prepaid School Meal Accounts	Grants Pass- Thru	2022 Robotics Competition	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,857	\$ -	\$ -	\$ 6,276,622
Receipts:									
Local sources	-	-	-	-	-	-	-	-	6,220,388
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	12,588,147
Federal sources	-	-	-	-	-	-	-	-	4,480,553
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	30,822	-	-	-	160	44,241	-	8,150	3,589,455
Total receipts	30,822	-	-	-	160	44,241	-	8,150	26,878,543
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	11,383,335
Support services	-	-	-	-	-	-	-	-	7,371,065
Noninstructional services	-	-	-	-	-	-	-	-	1,213,503
Facilities acquisition and construction	-	-	-	-	-	-	-	-	2,919,244
Debt services	-	-	-	-	-	-	-	-	1,836,563
Nonprogrammed charges	30,822	-	-	-	160	51,865	-	8,150	3,129,646
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	30,822	-	-	-	160	51,865	-	8,150	27,853,356
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(7,624)	-	-	(974,813)
Other financing sources (uses)									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	38,809
Transfers in	-	-	-	-	-	-	-	-	1,581,401
Transfers out	-	-	-	-	-	-	-	-	(1,581,401)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	38,809
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	(7,624)	-	-	(936,004)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,233	\$ -	\$ -	\$ 5,340,618

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OTHER INFORMATION

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SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 584,666</u>	<u>\$ 156,389</u>

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Banc of America	2013 Guaranteed Energy Savings Lease Payments	\$ 295,124	12/30/2013	12/30/2027
First Mortgage Bonds 2016A & 2016B	HS Renovations	700,225	6/30/2016	12/31/2024
First Mortgage Bonds Series 2018	HS Auxiliary Gym	462,100	7/15/2019	1/15/2029
First Mortgage Bonds Series 2021	MS HVAC/Lighting	<u>80,500</u>	7/15/2022	1/15/2034
Total governmental activities		<u>1,537,949</u>		
Total of annual lease payments		<u>\$ 1,537,949</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General Obligation Bonds	Series 2018 HS Outdoor Project	\$ 1,245,000	\$ 485,000
General Obligation Bonds	Series 2020 MS Roof Project	<u>1,100,000</u>	<u>-</u>
Total governmental activities		<u>2,345,000</u>	<u>485,000</u>
Totals		<u>\$ 2,345,000</u>	<u>\$ 485,000</u>

SOUTH VERMILLION COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2022

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	\$ 739,500
Buildings	86,774,722
Improvements other than buildings	11,179,290
Machinery, equipment, and vehicles	<u>9,204,655</u>
Total governmental activities	<u>107,898,167</u>
Total capital assets	<u>\$ 107,898,167</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/>.