

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

FINANCIAL STATEMENT AUDIT REPORT

OF

SCOTT COUNTY SCHOOL DISTRICT 1

SCOTT COUNTY, INDIANA

July 1, 2020 to June 30, 2022



FILED

02/24/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Jami R. Parks	07-01-20 to 06-30-23
Superintendent of Schools	Trevor Jones	07-01-20 to 06-30-23
President of the School Board	Joie Bukowski Ryan Payne Kathy Morris David Deaton	07-01-20 to 12-31-20 01-01-21 to 12-31-21 01-01-22 to 12-31-22 01-01-23 to 06-30-23



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Scott County School District 1 (School Corporation), which comprises the financial position and results of operations for the period of July 1, 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.

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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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 statements.

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.

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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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 Leases and Debt, 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 15, 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 15, 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.

SCOTT COUNTY SCHOOL DISTRICT 1
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2021 and 2022

Fund	Cash and Investments 07-01-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22
Education	\$ 1,397,334	\$ 8,922,187	\$ 7,227,150	\$ (1,269,147)	\$ 1,823,224	\$ 9,154,236	\$ 7,286,080	\$ (1,258,806)	\$ 2,432,574
Debt Service	138,108	1,904,717	1,340,241	(118,188)	584,396	1,179,792	1,351,070	(111,497)	301,621
Retirement/Severance Bond Debt Service	22,682	206,329	144,861	(12,134)	72,016	152,323	142,479	(15,636)	66,224
Referendum Debt - Post 2009	-	-	-	-	-	107,694	-	-	107,694
Operations	587,570	1,202,580	2,158,058	1,401,019	1,033,111	1,114,617	2,486,398	1,386,039	1,047,369
Local Rainy Day	971,700	-	155,908	-	815,792	-	49,635	-	766,157
Construction	-	3,440	3,440	-	-	-	4,400	-	(4,400)
School Lunch	(102,004)	640,649	670,243	-	(131,598)	770,596	698,591	-	(59,593)
Curricular Materials Rental	208,798	86,257	8,896	-	286,159	-	25,588	-	260,571
Driver's Education	-	9,000	4,484	-	4,516	13,875	14,183	-	4,208
Educational License Plates	5,827	75	-	-	5,902	188	-	-	6,090
Early Intervention	-	-	-	-	-	4,057	-	-	4,057
Lily Endowment Counseling Grant	59,902	-	38,739	-	21,163	1,166	10,644	-	11,685
Alc Donation	925	420	1,042	-	303	840	843	-	300
Elementary Music Dept Donation	294	-	-	-	294	1,000	745	-	549
Walmart Tchr Yr Plasse	144	-	-	-	144	-	-	-	144
Community Foundation Grants	172	-	-	-	172	2,036	2,050	-	158
Target Field Trip Grant	406	-	-	-	406	-	-	-	406
Box Top Aes	10,331	-	-	-	10,331	-	-	-	10,331
Kids First	18,292	4,000	8,229	-	14,063	5,000	11,251	-	7,812
Ssu Candy Factory Ams	3,159	3,095	5,230	-	1,024	8,723	8,263	-	1,484
Eh Student Sales (Brumley)	360	-	-	-	360	-	-	-	360
We Care	(8)	24,370	24,336	-	26	12,571	13,430	-	(833)
Blessings In A Backpack	9,373	1,568	103	-	10,838	1,257	-	-	12,095
Formative Assessment	33,251	12,460	11,064	-	34,647	15,325	13,183	-	36,789
Gifted & Talented	17,735	23,766	23,121	-	18,380	26,702	31,260	-	13,822
Secured Schools Safety Grant	(29,049)	30,000	36,638	-	(35,687)	56,995	40,711	-	(19,403)
Early Intervention Grant 20/21	-	3,852	2,049	-	1,803	-	3,883	-	(2,080)
Non English Speaking Programs	-	1,275	1,295	-	(20)	854	-	-	834
School Technology	76,665	7,909	38,097	11,086	57,563	66,724	90,543	-	33,744
Career And Technical Performance Grant	8,380	-	-	-	8,380	-	-	-	8,380
Teacher Appreciation Grant	-	44,777	41,269	-	3,508	45,154	44,873	-	3,789
Ind. School Academic Improvement	(10,966)	-	-	-	(10,966)	-	-	-	(10,966)
Scott Co Community Channel	(5,651)	-	105	1,500	(4,256)	-	520	-	(4,776)
Title I 2016-2017	(33,879)	-	-	-	(33,879)	-	-	-	(33,879)
Title I 17/18	(37,329)	-	-	-	(37,329)	-	-	-	(37,329)
Title I 2018-2019	70,639	-	-	-	70,639	-	-	-	70,639
Title I 19/20	(67,100)	156,022	88,922	-	-	-	-	-	-
Title I SY 20/21	-	307,649	337,630	-	(29,981)	122,702	196,527	102,341	(1,465)
Title I SY 21/22	-	-	-	-	-	327,425	338,146	(102,341)	(113,062)
Title IV Nurse	(9,734)	-	-	-	(9,734)	-	-	-	(9,734)

SCOTT COUNTY SCHOOL DISTRICT 1
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 For the Years Ended June 30, 2021 and 2022

Fund	Cash and Investments 07-01-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22
Title IV-Nursing	3,154	5,267	-	-	8,421	-	-	-	8,421
Title IV Nursing SY 20/21	-	-	41,398	-	(41,398)	39,841	47,559	-	(49,116)
21St Cclc	(18,867)	-	-	-	(18,867)	-	-	-	(18,867)
21St Cclc 17-18	943	-	-	-	943	-	-	-	943
21St Cclc Cohort 9 Year 2	(36,047)	60,113	24,065	-	1	-	-	-	1
21St Cclc SY 20/21	-	244,188	269,879	-	(25,691)	55,812	32,754	-	(2,633)
21St Cclc SY 21/22	-	-	-	-	-	186,360	237,105	-	(50,745)
Title IIA Class Size Reduction	-	-	43,050	-	(43,050)	20,657	58,388	-	(80,781)
Title IIA FY 2015	9,659	-	-	-	9,659	-	-	-	9,659
Title IIA-FY 17	(5,416)	-	-	-	(5,416)	-	-	-	(5,416)
Title IIA 2019-2020	113	16,083	8,345	-	7,851	46,109	-	-	53,960
Rlis SY 20/21 Lab	-	-	3,506	-	(3,506)	-	-	-	(3,506)
Rural And Low Income (Not Title Iv)	(24,140)	27,711	23,082	-	(19,511)	-	8,431	-	(27,942)
Esser 3	-	-	13,098	-	(13,098)	1,123,153	1,279,213	-	(169,158)
Esser 2	-	425,784	427,784	-	(2,000)	539,814	629,741	-	(91,927)
Federal Stimulus - 18002 Governorycös Emer	-	59,176	108,217	-	(49,041)	48,000	8,436	-	(9,477)
Federal Stimulus - 18003 Educ. Stab Reli	-	305,034	385,053	-	(80,019)	44,203	150,860	-	(186,676)
Federal Stimulus - 18003 Supplemental	-	4,280	68,817	-	(64,537)	70,917	-	-	6,380
Prepaid School Lunch Accounts	6,928	973	1,329	-	6,572	2,873	3,018	-	6,427
Federal Tax Withholding	450	669,725	669,725	-	450	714,024	714,024	-	450
Social Security Withholding	(35,873)	511,618	511,618	-	(35,873)	562,804	562,804	-	(35,873)
State Tax Withholding	51,516	215,820	213,927	-	53,409	236,884	236,384	-	53,909
County Tax Withholding	9,341	133,303	132,106	-	10,538	147,949	147,053	-	11,434
Teacher Retirement Withholding	(26)	-	-	-	(26)	-	-	-	(26)
Public Employees' Retirement WH	2	-	-	-	2	-	-	-	2
Group Insurance Withholding	(10,943)	483,082	479,391	-	(7,252)	538,463	539,844	-	(8,633)
Annuities Withholding	6,542	120	120	-	6,542	-	-	-	6,542
Aflac/Flex One	(12,498)	-	-	-	(12,498)	-	-	-	(12,498)
Corp Bus Use	218	-	-	-	218	-	-	-	218
United Way - Withholding	(2)	5,737	5,737	-	(2)	4,568	4,334	-	232
Professional Dues Withholding	1,349	68	33	-	1,384	-	-	-	1,384
Child Support Deduction	(5,606)	-	-	-	(5,606)	-	-	-	(5,606)
YMCA Withholding	-	1,437	1,437	-	-	1,653	1,618	-	35
Anytime Fitness Withholding	-	5,296	5,296	-	-	5,217	5,451	-	(234)
Garnishment Withholding	(630)	-	-	-	(630)	-	-	-	(630)
Totals	\$ 3,286,494	\$ 16,771,212	\$ 15,808,163	\$ 14,136	\$ 4,263,679	\$ 17,581,153	\$ 17,532,313	\$ 100	\$ 4,312,619

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

SCOTT COUNTY SCHOOL DISTRICT 1
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

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

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

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

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

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.

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.

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

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.

SCOTT COUNTY SCHOOL DISTRICT 1
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.

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.

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

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.

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.

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

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.

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.

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of some reimbursable grant funds having not received reimbursements at the end of the audit period. This is also a result of other funds having more expenditures than receipts during the audit period.

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with the Scott County 1998 School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2021 and 2022 totaled \$614,500 and \$627,000, respectively.

Note 9. Subsequent Events - Bond Issue

On October 19, 2022, the School Corporation sold General Obligation bonds in the amount of \$945,000 for the purpose of financing, improving, renovating, and equipping the school buildings within the School Corporation. The School Corporation will repay the debt with semiannual payments beginning June 30, 2023.

Note 10. Combined Funds

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

REQUIRED SUPPLEMENTARY INFORMATION

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Education	Debt Service	Retirement/ Severance Bond Debt Service	Referendum Debt - Post 2009	Operations	Local Rainy Day	Construction	School Lunch	Curricular Materials Rental	Driver's Education	Educational License Plates
Cash and investments - beginning	\$ 1,397,334	\$ 138,108	\$ 22,682	\$ -	\$ 587,570	\$ 971,700	\$ -	\$ (102,004)	\$ 208,798	\$ -	\$ 5,827
Receipts:											
Local sources	63,047	1,904,717	206,329	-	1,202,580	-	3,440	3,099	27,950	9,000	-
Intermediate sources	24	-	-	-	-	-	-	-	-	-	75
State sources	8,859,116	-	-	-	-	-	-	5,436	58,307	-	-
Federal sources	-	-	-	-	-	-	-	632,114	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	8,922,187	1,904,717	206,329	-	1,202,580	-	3,440	640,649	86,257	9,000	75
Disbursements:											
Instruction	5,323,997	-	-	-	-	67,650	-	-	-	4,484	-
Support services	1,712,616	-	-	-	2,157,621	88,258	-	-	8,896	-	-
Noninstructional services	190,537	-	-	-	437	-	-	670,243	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	3,440	-	-	-	-
Debt services	-	1,340,241	144,861	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,227,150	1,340,241	144,861	-	2,158,058	155,908	3,440	670,243	8,896	4,484	-
Excess (deficiency) of receipts over disbursements	1,695,037	564,476	61,468	-	(955,478)	(155,908)	-	(29,594)	77,361	4,516	75
Other financing sources (uses):											
Sale of capital assets	-	-	-	-	1,550	-	-	-	-	-	-
Transfers in	720	-	-	-	1,399,469	-	-	-	-	-	-
Transfers out	(1,269,867)	(118,188)	(12,134)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,269,147)	(118,188)	(12,134)	-	1,401,019	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	425,890	446,288	49,334	-	445,541	(155,908)	-	(29,594)	77,361	4,516	75
Cash and investments - ending	\$ 1,823,224	\$ 584,396	\$ 72,016	\$ -	\$ 1,033,111	\$ 815,792	\$ -	\$ (131,598)	\$ 286,159	\$ 4,516	\$ 5,902

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2021

	Early Intervention	Lily Endowment Counseling Grant	Alc Donation	Elementary Music Dept Donation	Walmart Tchr Yr Plasse	Community Foundation Grants	Target Field Trip Grant	Box Top Aes	Kids First	Ssu Candy Factory Ams
Cash and investments - beginning	\$ -	\$ 59,902	\$ 925	\$ 294	\$ 144	\$ 172	\$ 406	\$ 10,331	\$ 18,292	\$ 3,159
Receipts:										
Local sources	-	-	420	-	-	-	-	-	4,000	3,095
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	420	-	-	-	-	-	4,000	3,095
Disbursements:										
Instruction	-	38,739	1,042	-	-	-	-	-	2,736	5,230
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	5,493	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	38,739	1,042	-	-	-	-	-	8,229	5,230
Excess (deficiency) of receipts over disbursements	-	(38,739)	(622)	-	-	-	-	-	(4,229)	(2,135)
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(38,739)	(622)	-	-	-	-	-	(4,229)	(2,135)
Cash and investments - ending	\$ -	\$ 21,163	\$ 303	\$ 294	\$ 144	\$ 172	\$ 406	\$ 10,331	\$ 14,063	\$ 1,024

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Eh Student Sales (Brumley)	We Care	Blessings In A Backpack	Formative Assessment	Gifted & Talented	Secured Schools Safety Grant	Early Intervention Grant 20/21	Non English Speaking Programs	School Technology	Career And Technical Performance Grant
Cash and investments - beginning	\$ 360	\$ (8)	\$ 9,373	\$ 33,251	\$ 17,735	\$ (29,049)	\$ -	\$ -	\$ 76,665	\$ 8,380
Receipts:										
Local sources	-	24,370	1,568	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	12,460	23,766	30,000	3,852	-	7,909	-
Federal sources	-	-	-	-	-	-	-	1,275	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	24,370	1,568	12,460	23,766	30,000	3,852	1,275	7,909	-
Disbursements:										
Instruction	-	-	103	11,064	23,121	-	2,049	1,295	37,798	-
Support services	-	-	-	-	-	36,638	-	-	299	-
Noninstructional services	-	24,336	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	24,336	103	11,064	23,121	36,638	2,049	1,295	38,097	-
Excess (deficiency) of receipts over disbursements	-	34	1,465	1,396	645	(6,638)	1,803	(20)	(30,188)	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	11,086	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	11,086	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	34	1,465	1,396	645	(6,638)	1,803	(20)	(19,102)	-
Cash and investments - ending	\$ 360	\$ 26	\$ 10,838	\$ 34,647	\$ 18,380	\$ (35,687)	\$ 1,803	\$ (20)	\$ 57,563	\$ 8,380

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2021

	Teacher Appreciation Grant	Ind. School Academic Improvement	Scott Co Community Channel	Title I 2016-2017	Title I 17/18	Title I 2018-2019	Title I 19/20	Title I SY 20/21	Title I SY 21/22	Title IV Nurse
Cash and investments - beginning	\$ -	\$ (10,966)	\$ (5,651)	\$ (33,879)	\$ (37,329)	\$ 70,639	\$ (67,100)	\$ -	\$ -	\$ (9,734)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	44,777	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	156,022	307,649	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	44,777	-	-	-	-	-	156,022	307,649	-	-
Disbursements:										
Instruction	41,269	-	105	-	-	-	75,436	271,978	-	-
Support services	-	-	-	-	-	-	13,486	65,652	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	41,269	-	105	-	-	-	88,922	337,630	-	-
Excess (deficiency) of receipts over disbursements	3,508	-	(105)	-	-	-	67,100	(29,981)	-	-
Other financing sources (uses):										
Sale of capital assets	-	-	1,500	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	1,500	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,508	-	1,395	-	-	-	67,100	(29,981)	-	-
Cash and investments - ending	\$ 3,508	\$ (10,966)	\$ (4,256)	\$ (33,879)	\$ (37,329)	\$ 70,639	\$ -	\$ (29,981)	\$ -	\$ (9,734)

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Title IV-Nursing	Title IV Nursing SY 20/21	21St Cclc	21St Cclc 17-18	21St Cclc Cohort 9 Year 2	21St Cclc SY 20/21	21St Cclc SY 21/22	Title IIA Class Size Reduction	Title IIA FY 2015	Title IIA-FY 17
Cash and investments - beginning	\$ 3,154	\$ -	\$ (18,867)	\$ 943	\$ (36,047)	\$ -	\$ -	\$ -	\$ 9,659	\$ (5,416)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	5,267	-	-	-	60,113	244,188	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	5,267	-	-	-	60,113	244,188	-	-	-	-
Disbursements:										
Instruction	-	-	-	-	24,065	261,982	-	43,050	-	-
Support services	-	41,398	-	-	-	7,897	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	41,398	-	-	24,065	269,879	-	43,050	-	-
Excess (deficiency) of receipts over disbursements	5,267	(41,398)	-	-	36,048	(25,691)	-	(43,050)	-	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,267	(41,398)	-	-	36,048	(25,691)	-	(43,050)	-	-
Cash and investments - ending	\$ 8,421	\$ (41,398)	\$ (18,867)	\$ 943	\$ 1	\$ (25,691)	\$ -	\$ (43,050)	\$ 9,659	\$ (5,416)

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Title IIA 2019- 2020	Rlis SY 20/21 Lab	Rural And Low Income (Not Title lv)	Esser 3	Esser 2	Federal Stimulus - 18002 Governoryçös Emer	Federal Stimulus - 18003 Educ. Stab Reli	Federal Stimulus - 18003 Supplemental	Prepaid School Lunch Accounts	Federal Tax Withholding
Cash and investments - beginning	\$ 113	\$ -	\$ (24,140)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,928	\$ 450
Receipts:										
Local sources	-	-	-	-	-	-	-	-	973	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	16,083	-	27,711	-	425,784	59,176	305,034	4,280	-	-
Other	-	-	-	-	-	-	-	-	-	669,725
Total receipts	16,083	-	27,711	-	425,784	59,176	305,034	4,280	973	669,725
Disbursements:										
Instruction	8,345	839	20,414	-	427,784	-	66,329	-	-	-
Support services	-	2,667	2,668	6,898	-	108,217	318,724	68,817	-	-
Noninstructional services	-	-	-	-	-	-	-	-	1,329	-
Facilities acquisition and construction	-	-	-	6,200	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	669,725
Total disbursements	8,345	3,506	23,082	13,098	427,784	108,217	385,053	68,817	1,329	669,725
Excess (deficiency) of receipts over disbursements	7,738	(3,506)	4,629	(13,098)	(2,000)	(49,041)	(80,019)	(64,537)	(356)	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,738	(3,506)	4,629	(13,098)	(2,000)	(49,041)	(80,019)	(64,537)	(356)	-
Cash and investments - ending	\$ 7,851	\$ (3,506)	\$ (19,511)	\$ (13,098)	\$ (2,000)	\$ (49,041)	\$ (80,019)	\$ (64,537)	\$ 6,572	\$ 450

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Social Security Withholding	State Tax Withholding	County Tax Withholding	Teacher Retirement Withholding	Public Employees' Retirement WH	Group Insurance Withholding	Annuities Withholding	Aflac/Flex One
Cash and investments - beginning	\$ (35,873)	\$ 51,516	\$ 9,341	\$ (26)	\$ 2	\$ (10,943)	\$ 6,542	\$ (12,498)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	511,618	215,820	133,303	-	-	483,082	120	-
Total receipts	511,618	215,820	133,303	-	-	483,082	120	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	511,618	213,927	132,106	-	-	479,391	120	-
Total disbursements	511,618	213,927	132,106	-	-	479,391	120	-
Excess (deficiency) of receipts over disbursements	-	1,893	1,197	-	-	3,691	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,893	1,197	-	-	3,691	-	-
Cash and investments - ending	\$ (35,873)	\$ 53,409	\$ 10,538	\$ (26)	\$ 2	\$ (7,252)	\$ 6,542	\$ (12,498)

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Corp Bus Use	United Way - Withholding	Professional Dues Withholding	Child Support Deduction	YMCA Withholding	Anytime Fitness Withholding	Garnishment Withholding	Totals
Cash and investments - beginning	\$ 218	\$ (2)	\$ 1,349	\$ (5,606)	\$ -	\$ -	\$ (630)	\$ 3,286,494
Receipts:								
Local sources	-	-	-	-	-	-	-	3,454,588
Intermediate sources	-	-	-	-	-	-	-	99
State sources	-	-	-	-	-	-	-	9,045,623
Federal sources	-	-	-	-	-	-	-	2,244,696
Other	-	5,737	68	-	1,437	5,296	-	2,026,206
Total receipts	-	5,737	68	-	1,437	5,296	-	16,771,212
Disbursements:								
Instruction	-	-	-	-	-	-	-	6,760,904
Support services	-	-	-	-	-	-	-	4,640,752
Noninstructional services	-	-	-	-	-	-	-	892,375
Facilities acquisition and construction	-	-	-	-	-	-	-	9,640
Debt services	-	-	-	-	-	-	-	1,485,102
Nonprogrammed charges	-	5,737	33	-	1,437	5,296	-	2,019,390
Total disbursements	-	5,737	33	-	1,437	5,296	-	15,808,163
Excess (deficiency) of receipts over disbursements	-	-	35	-	-	-	-	963,049
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	14,136
Transfers in	-	-	-	-	-	-	-	1,400,189
Transfers out	-	-	-	-	-	-	-	(1,400,189)
Total other financing sources (uses)	-	-	-	-	-	-	-	14,136
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	35	-	-	-	-	977,185
Cash and investments - ending	\$ 218	\$ (2)	\$ 1,384	\$ (5,606)	\$ -	\$ -	\$ (630)	\$ 4,263,679

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Education	Debt Service	Retirement/ Severance Bond Debt Service	Referendum Debt - Post 2009	Operations	Local Rainy Day	Construction	School Lunch	Curricular Materials Rental	Driver's Education	Educational License Plates
Cash and investments - beginning	\$ 1,823,224	\$ 584,396	\$ 72,016	\$ -	\$ 1,033,111	\$ 815,792	\$ -	\$ (131,598)	\$ 286,159	\$ 4,516	\$ 5,902
Receipts:											
Local sources	161,880	1,179,792	152,323	107,694	1,114,617	-	-	3,416	-	13,875	-
Intermediate sources	23	-	-	-	-	-	-	-	-	-	188
State sources	8,992,333	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	767,180	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total receipts	9,154,236	1,179,792	152,323	107,694	1,114,617	-	-	770,596	-	13,875	188
Disbursements:											
Instruction	5,399,382	-	-	-	-	-	-	-	-	14,183	-
Support services	1,690,120	-	-	-	2,484,908	49,635	-	-	25,588	-	-
Noninstructional services	196,578	-	-	-	1,490	-	-	698,591	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	4,400	-	-	-	-
Debt services	-	1,351,070	142,479	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,286,080	1,351,070	142,479	-	2,486,398	49,635	4,400	698,591	25,588	14,183	-
Excess (deficiency) of receipts over disbursements	1,868,156	(171,278)	9,844	107,694	(1,371,781)	(49,635)	(4,400)	72,005	(25,588)	(308)	188
Other financing sources (uses):											
Sale of capital assets	-	-	-	-	100	-	-	-	-	-	-
Transfers in	-	-	-	-	1,385,939	-	-	-	-	-	-
Transfers out	(1,258,806)	(111,497)	(15,636)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,258,806)	(111,497)	(15,636)	-	1,386,039	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	609,350	(282,775)	(5,792)	107,694	14,258	(49,635)	(4,400)	72,005	(25,588)	(308)	188
Cash and investments - ending	\$ 2,432,574	\$ 301,621	\$ 66,224	\$ 107,694	\$ 1,047,369	\$ 766,157	\$ (4,400)	\$ (59,593)	\$ 260,571	\$ 4,208	\$ 6,090

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Early Intervention	Lily Endowment Counseling Grant	Alc Donation	Elementary Music Dept Donation	Walmart Tchr Yr Plasse	Community Foundation Grants	Target Field Trip Grant	Box Top Aes	Kids First	Ssu Candy Factory Ams
Cash and investments - beginning	\$ -	\$ 21,163	\$ 303	\$ 294	\$ 144	\$ 172	\$ 406	\$ 10,331	\$ 14,063	\$ 1,024
Receipts:										
Local sources	-	1,166	840	1,000	-	2,036	-	-	5,000	8,723
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	4,057	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	4,057	1,166	840	1,000	-	2,036	-	-	5,000	8,723
Disbursements:										
Instruction	-	10,644	843	745	-	2,050	-	-	4,728	8,263
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	6,523	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	10,644	843	745	-	2,050	-	-	11,251	8,263
Excess (deficiency) of receipts over disbursements	4,057	(9,478)	(3)	255	-	(14)	-	-	(6,251)	460
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,057	(9,478)	(3)	255	-	(14)	-	-	(6,251)	460
Cash and investments - ending	\$ 4,057	\$ 11,685	\$ 300	\$ 549	\$ 144	\$ 158	\$ 406	\$ 10,331	\$ 7,812	\$ 1,484

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Eh Student Sales (Brumley)	We Care	Blessings In A Backpack	Formative Assessment	Gifted & Talented	Secured Schools Safety Grant	Early Intervention Grant 20/21	Non English Speaking Programs	School Technology	Career And Technical Performance Grant
Cash and investments - beginning	\$ 360	\$ 26	\$ 10,838	\$ 34,647	\$ 18,380	\$ (35,687)	\$ 1,803	\$ (20)	\$ 57,563	\$ 8,380
Receipts:										
Local sources	-	12,571	1,257	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	15,325	26,702	56,995	-	-	66,724	-
Federal sources	-	-	-	-	-	-	-	854	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	12,571	1,257	15,325	26,702	56,995	-	854	66,724	-
Disbursements:										
Instruction	-	-	-	13,183	31,260	-	3,883	-	-	-
Support services	-	-	-	-	-	40,711	-	-	90,543	-
Noninstructional services	-	13,430	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	13,430	-	13,183	31,260	40,711	3,883	-	90,543	-
Excess (deficiency) of receipts over disbursements	-	(859)	1,257	2,142	(4,558)	16,284	(3,883)	854	(23,819)	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(859)	1,257	2,142	(4,558)	16,284	(3,883)	854	(23,819)	-
Cash and investments - ending	\$ 360	\$ (833)	\$ 12,095	\$ 36,789	\$ 13,822	\$ (19,403)	\$ (2,080)	\$ 834	\$ 33,744	\$ 8,380

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Teacher Appreciation Grant	Ind. School Academic Improvement	Scott Co Community Channel	Title I 2016-2017	Title I 17/18	Title I 2018-2019	Title I 19/20	Title I SY 20/21	Title I SY 21/22	Title IV Nurse
Cash and investments - beginning	\$ 3,508	\$ (10,966)	\$ (4,256)	\$ (33,879)	\$ (37,329)	\$ 70,639	\$ -	\$ (29,981)	\$ -	\$ (9,734)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	45,154	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	122,702	327,425	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	45,154	-	-	-	-	-	-	122,702	327,425	-
Disbursements:										
Instruction	44,873	-	120	-	-	-	-	173,334	272,386	-
Support services	-	-	400	-	-	-	-	23,193	65,760	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	44,873	-	520	-	-	-	-	196,527	338,146	-
Excess (deficiency) of receipts over disbursements	281	-	(520)	-	-	-	-	(73,825)	(10,721)	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	102,341	-	-
Transfers out	-	-	-	-	-	-	-	-	(102,341)	-
Total other financing sources (uses)	-	-	-	-	-	-	-	102,341	(102,341)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	281	-	(520)	-	-	-	-	28,516	(113,062)	-
Cash and investments - ending	\$ 3,789	\$ (10,966)	\$ (4,776)	\$ (33,879)	\$ (37,329)	\$ 70,639	\$ -	\$ (1,465)	\$ (113,062)	\$ (9,734)

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Title IV-Nursing	Title IV Nursing SY 20/21	21St Cclc	21St Cclc 17-18	21St Cclc Cohort 9 Year 2	21St Cclc SY 20/21	21St Cclc SY 21/22	Title IIA Class Size Reduction	Title IIA FY 2015	Title IIA-FY 17
Cash and investments - beginning	\$ 8,421	\$ (41,398)	\$ (18,867)	\$ 943	\$ 1	\$ (25,691)	\$ -	\$ (43,050)	\$ 9,659	\$ (5,416)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	39,841	-	-	-	55,812	186,360	20,657	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total receipts	-	39,841	-	-	-	55,812	186,360	20,657	-	-
Disbursements:										
Instruction	-	-	-	-	-	32,496	226,363	58,388	-	-
Support services	-	47,559	-	-	-	258	10,742	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	47,559	-	-	-	32,754	237,105	58,388	-	-
Excess (deficiency) of receipts over disbursements	-	(7,718)	-	-	-	23,058	(50,745)	(37,731)	-	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(7,718)	-	-	-	23,058	(50,745)	(37,731)	-	-
Cash and investments - ending	\$ 8,421	\$ (49,116)	\$ (18,867)	\$ 943	\$ 1	\$ (2,633)	\$ (50,745)	\$ (80,781)	\$ 9,659	\$ (5,416)

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Title IIA 2019- 2020	Rlis SY 20/21 Lab	Rural And Low Income (Not Title lv)	Esser 3	Esser 2	Federal Stimulus - 18002 Governoryçös Emer	Federal Stimulus - 18003 Educ. Stab Reli	Federal Stimulus - 18003 Supplemental	Prepaid School Lunch Accounts	Federal Tax Withholding
Cash and investments - beginning	\$ 7,851	\$ (3,506)	\$ (19,511)	\$ (13,098)	\$ (2,000)	\$ (49,041)	\$ (80,019)	\$ (64,537)	\$ 6,572	\$ 450
Receipts:										
Local sources	-	-	-	-	-	-	-	-	2,873	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	46,109	-	-	1,123,153	539,814	48,000	44,203	70,917	-	-
Other	-	-	-	-	-	-	-	-	-	714,024
Total receipts	46,109	-	-	1,123,153	539,814	48,000	44,203	70,917	2,873	714,024
Disbursements:										
Instruction	-	-	8,431	565,312	443,593	-	5,333	-	-	-
Support services	-	-	-	550,375	32,672	8,436	145,527	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	3,018	-
Facilities acquisition and construction	-	-	-	163,526	153,476	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	714,024
Total disbursements	-	-	8,431	1,279,213	629,741	8,436	150,860	-	3,018	714,024
Excess (deficiency) of receipts over disbursements	46,109	-	(8,431)	(156,060)	(89,927)	39,564	(106,657)	70,917	(145)	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	46,109	-	(8,431)	(156,060)	(89,927)	39,564	(106,657)	70,917	(145)	-
Cash and investments - ending	\$ 53,960	\$ (3,506)	\$ (27,942)	\$ (169,158)	\$ (91,927)	\$ (9,477)	\$ (186,676)	\$ 6,380	\$ 6,427	\$ 450

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Social Security Withholding	State Tax Withholding	County Tax Withholding	Teacher Retirement Withholding	Public Employees' Retirement WH	Group Insurance Withholding	Annuities Withholding	Aflac/Flex One
Cash and investments - beginning	\$ (35,873)	\$ 53,409	\$ 10,538	\$ (26)	\$ 2	\$ (7,252)	\$ 6,542	\$ (12,498)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other	562,804	236,884	147,949	-	-	538,463	-	-
Total receipts	562,804	236,884	147,949	-	-	538,463	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	562,804	236,384	147,053	-	-	539,844	-	-
Total disbursements	562,804	236,384	147,053	-	-	539,844	-	-
Excess (deficiency) of receipts over disbursements	-	500	896	-	-	(1,381)	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	500	896	-	-	(1,381)	-	-
Cash and investments - ending	\$ (35,873)	\$ 53,909	\$ 11,434	\$ (26)	\$ 2	\$ (8,633)	\$ 6,542	\$ (12,498)

SCOTT COUNTY SCHOOL DISTRICT 1
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Corp Bus Use	United Way - Withholding	Professional Dues Withholding	Child Support Deduction	YMCA Withholding	Anytime Fitness Withholding	Garnishment Withholding	Totals
Cash and investments - beginning	\$ 218	\$ (2)	\$ 1,384	\$ (5,606)	\$ -	\$ -	\$ (630)	\$ 4,263,679
Receipts:								
Local sources	-	-	-	-	-	-	-	2,769,063
Intermediate sources	-	-	-	-	-	-	-	211
State sources	-	-	-	-	-	-	-	9,207,290
Federal sources	-	-	-	-	-	-	-	3,393,027
Other	-	4,568	-	-	1,653	5,217	-	2,211,562
Total receipts	-	4,568	-	-	1,653	5,217	-	17,581,153
Disbursements:								
Instruction	-	-	-	-	-	-	-	7,319,793
Support services	-	-	-	-	-	-	-	5,266,427
Noninstructional services	-	-	-	-	-	-	-	919,630
Facilities acquisition and construction	-	-	-	-	-	-	-	321,402
Debt services	-	-	-	-	-	-	-	1,493,549
Nonprogrammed charges	-	4,334	-	-	1,618	5,451	-	2,211,512
Total disbursements	-	4,334	-	-	1,618	5,451	-	17,532,313
Excess (deficiency) of receipts over disbursements	-	234	-	-	35	(234)	-	48,840
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	100
Transfers in	-	-	-	-	-	-	-	1,488,280
Transfers out	-	-	-	-	-	-	-	(1,488,280)
Total other financing sources (uses)	-	-	-	-	-	-	-	100
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	234	-	-	35	(234)	-	48,940
Cash and investments - ending	\$ 218	\$ 232	\$ 1,384	\$ (5,606)	\$ 35	\$ (234)	\$ (630)	\$ 4,312,619

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OTHER INFORMATION

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SCOTT COUNTY SCHOOL DISTRICT 1
 SCHEDULE OF LEASES AND DEBT
 June 30, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Scott County 1998 School Building Corporation Indiana Bond Bank	Lease Rental Building Holding Corporation HELP Bus Loan	\$ 615,000 <u>74,954</u>	7/15/2015 6/30/2021	1/5/2023 12/31/2022
Total of Annual Lease Payments		<u>\$ 689,954</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
Notes and Loans Payable	Pension Bonds		\$ 356,578	\$ 144,807
Notes and Loans Payable	Common School		<u>1,815,961</u>	<u>522,210</u>
Total governmental activities			<u>2,172,539</u>	<u>667,017</u>
Totals			<u>\$ 2,172,539</u>	<u>\$ 667,017</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/>.