

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

FINANCIAL STATEMENT AUDIT REPORT  
OF

GREENFIELD-CENTRAL COMMUNITY  
SCHOOL CORPORATION  
HANCOCK COUNTY, INDIANA

July 1, 2017 to June 30, 2019



**FILED**  
03/11/2020



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Ruthann Fisher	07-01-17 to 12-31-20
Superintendent of Schools	Dr. Harold E. Olin	07-01-17 to 06-30-20
President of the School Board	Retta Livengood Daniel Brown	07-01-17 to 12-31-17 01-01-18 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE GREENFIELD-CENTRAL COMMUNITY  
SCHOOL CORPORATION, HANCOCK COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the Greenfield-Central Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2017 to June 30, 2019, and the related notes to the financial statement as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statement***

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

### ***Auditor's Responsibility***

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

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

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

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2017 to June 30, 2019.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2017 to June 30, 2019, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.


***Other Matters***

*Other Information*

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

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated February 27, 2020, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.

  
Paul D. Joyce, CPA  
State Examiner

February 27, 2020

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

GREENFIELD-CENTRAL COMMUNITY SCHOOL CORPORATION  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Years Ended June 30, 2018 and 2019

Fund	Cash and Investments 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19
General	\$ 5,773,627	\$ 30,038,185	\$ 29,857,619	\$ 264,310	\$ 6,218,503	\$ 15,501,160	\$ 15,219,950	\$ (6,499,713)	\$ -
Education	-	-	-	-	-	14,845,831	13,303,152	5,091,997	6,634,676
Debt Service	5,365,925	10,419,554	10,043,376	(237,055)	5,505,048	9,134,997	8,971,735	(25,110)	5,643,200
Operations	-	-	-	-	-	4,305,865	4,940,222	9,285,601	8,651,244
Capital Projects	4,191,969	4,245,120	3,244,678	(622,524)	4,569,887	2,010,839	1,775,266	(4,805,460)	-
School Transportation	1,754,547	1,965,024	1,587,932	60,147	2,191,786	872,080	683,421	(2,380,445)	-
School Bus Replacement	790,488	526,189	525,855	17,548	808,370	342,836	449,042	(702,164)	-
Local Rainy Day	4,611,571	7,548	-	500,000	5,119,119	-	98,240	-	5,020,879
Post-Retirement/Severance Future Benefits	33,716	-	35,453	15,000	13,263	-	94,054	33,761	(47,030)
Construction	3,855,809	-	1,928,975	-	1,926,834	1,297,500	2,682,836	-	541,498
School Lunch	486,803	2,247,505	2,308,445	-	425,863	2,196,450	2,312,171	-	310,142
Curricular Materials Rental	450,525	385,884	601,922	18,341	252,828	431,094	416,467	25,110	292,565
Self-Insurance	135,561	2,539,064	2,896,529	150,000	(71,904)	2,530,580	2,375,121	-	83,555
Child Care Program	75,724	73,820	93,164	25,000	81,380	87,894	87,796	-	81,478
Educational License Plates	750	581	1,219	-	112	526	-	-	638
Alternative Education	7,107	15,632	1,308	-	21,431	15,516	12,179	-	24,768
Early Intervention Grant	-	19,382	15,588	-	3,794	-	3,794	-	-
Donations*Gifts*Trusts - Intrnl	-	-	-	-	-	8,162	10,235	2,489	416
Donations, Gifts, Trusts	88,231	59,452	22,181	-	125,502	46,362	21,316	-	150,548
Cultural Arts	-	-	-	-	-	49,000	43,911	111,289	116,378
Childrens Theater	-	-	-	-	-	22,515	1,019	5,955	27,451
Scholarships and Awards	-	-	-	-	-	6,324	6,021	6,204	6,507
World Language (Keihin)	7,225	-	-	-	7,225	-	-	-	7,225
Drivers Education	-	-	-	-	-	18,540	3,580	8,496	23,456
Feed the Future	141	1,402	296	-	1,247	2,348	288	-	3,307
State Instructional Support	10,189	29,768	29,186	-	10,771	25,360	33,642	(2,489)	-
High Ability 2017-18	18,837	45,523	41,885	-	22,475	46,557	40,240	-	28,792
Early Intervention Grant - Pre 2019	-	-	-	-	-	16,680	2,223	-	14,457
Formative Assessment	-	53,824	53,824	-	-	52,495	43,882	-	8,613
Childrens Theater - Pre 2019	9,447	850	9,365	-	932	15,252	10,229	(5,955)	-

GREENFIELD-CENTRAL COMMUNITY SCHOOL CORPORATION  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Years Ended June 30, 2018 and 2019

Fund	Cash and Investments 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19
Medicaid Reimbursement	25,683	282,539	54,378	(156,316)	97,528	281,779	7,135	(155,125)	217,047
Reading Recovery	204,531	84,000	85,711	-	202,820	35,000	126,542	(111,289)	(11)
Non-English Speaking Program	-	6,204	-	-	6,204	-	-	(6,204)	-
School Technology	11,068	30,269	11,571	-	29,766	9,720	15,909	(23,577)	-
Career and Technical Performance Grant	25,859	-	-	-	25,859	22,267	1,582	-	46,544
Counseling Initiative Grant	-	706	706	-	-	-	-	-	-
Drivers Education - Pre 2019	22,971	14,100	16,179	-	20,892	330	12,726	(8,496)	-
Insurance Refund	1,042,594	-	-	(150,000)	892,594	-	-	-	892,594
Excess PTRC Distribution	129,368	-	-	-	129,368	-	-	-	129,368
Beverage Contract	101,371	9,727	10,295	-	100,803	5,278	106,081	-	-
Title I 2016-17	(30,483)	97,636	67,153	-	-	-	180	-	(180)
Title I 2017-18	-	215,242	248,246	-	(33,004)	118,669	88,341	-	(2,676)
Title I 2018-19	-	-	-	-	-	238,829	272,455	-	(33,626)
IDEA FY2017 Part B 611	(72,049)	771,394	736,961	-	(37,616)	22,768	(14,848)	-	-
IDEA FY2018 Part B 611	-	94,704	182,252	-	(87,548)	866,363	823,236	-	(44,421)
Special Ed Preschool FY2017	(5,100)	18,406	13,306	-	-	-	-	-	-
PL 99-457 Preschool Handicap	-	49,878	62,523	-	(12,645)	7,537	-	-	(5,108)
Part B 619 FY2019	-	-	-	-	-	43,675	49,478	-	(5,803)
Medicaid Reimbursement - Federal	-	-	14,159	115,548	101,389	-	56,244	155,125	200,270
Title II, Part A, Supporting Effective Instruction	(13,687)	64,303	50,616	-	-	-	-	-	-
Title II A Improving TCHR Quality	-	64,416	79,531	-	(15,115)	39,458	24,343	-	-
Title II Part A	-	-	-	-	-	45,328	58,069	-	(12,741)
Title II Part A Improving TCHR	-	-	-	-	-	3,500	3,500	-	-
Title II Part A Elearning 2017	(13,393)	16,000	2,607	-	-	-	-	-	-
Prepaid Lunch	-	(3,827)	-	-	(3,827)	961,124	967,013	-	(9,716)
Payroll Withholding Fund	102,720	7,139,378	7,123,867	-	118,231	7,141,748	7,136,939	-	123,040
Totals	<u>\$ 29,199,645</u>	<u>\$ 61,629,382</u>	<u>\$ 62,058,861</u>	<u>\$ (1)</u>	<u>\$ 28,770,165</u>	<u>\$ 63,726,136</u>	<u>\$ 63,376,957</u>	<u>\$ -</u>	<u>\$ 29,119,344</u>

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

GREENFIELD-CENTRAL 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.

GREENFIELD-CENTRAL 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.

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

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

**F. Other Financing Sources and Uses**

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

*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.

GREENFIELD-CENTRAL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

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

GREENFIELD-CENTRAL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

*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. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid 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.

GREENFIELD-CENTRAL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*B. Teachers' Retirement Fund*

*Plan Description*

The Indiana Teachers' Retirement Fund (TRF) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. TRF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.4) and administrative code (35 IAC 14), which govern most requirements of the system and give the School Corporation authority to contribute to the fund.

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

*Financial Report*

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

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

*Contributions*

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

**Note 7. Establishment of the Education Fund and Operations Fund**

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

GREENFIELD-CENTRAL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

**Note 8. *Negative Receipts and Disbursements***

The financial statement contains some receipts and disbursements which appear as negative entries. This is a result of balancing grant funds and other corrections.

**Note 9. *Cash Balance Deficits***

The financial statement contains some funds with deficits in cash. This is a result of reimbursable grants and other reimbursable funds that due to timing may be negative.

**Note 10. *Holding Corporations***

The School Corporation has entered into a capital lease with Greenfield Middle School Building Corporation and Greenfield Multi-School Building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be related-parties of the School Corporation. Lease payments during the fiscal years ending June 30, 2018 and 2019, totaled \$8,566,000 and \$8,584,000, respectively.

**Note 11. *Subsequent Events***

The School Corporation authorized bonds in the amount of \$18,995,000 in September 2019 for renovation and improvements to school facilities throughout the School Corporation. Semiannual repayments are scheduled to be made beginning in January 2020 and ending in January 2035.

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#### OTHER INFORMATION - UNAUDITED

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

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

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

GREENFIELD-CENTRAL 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, 2018

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 5,773,627	\$ -	\$ 5,365,925	\$ -	\$ 4,191,969	\$ 1,754,547	\$ 790,488	\$ 4,611,571
Receipts:								
Local sources	462,809	-	10,419,554	-	4,237,320	1,964,659	526,189	7,548
Intermediate sources	15	-	-	-	-	-	-	-
State sources	29,575,361	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	7,800	365	-	-
Total receipts	<u>30,038,185</u>	<u>-</u>	<u>10,419,554</u>	<u>-</u>	<u>4,245,120</u>	<u>1,965,024</u>	<u>526,189</u>	<u>7,548</u>
Disbursements:								
Instruction	19,215,318	-	-	-	-	-	-	-
Support services	10,329,571	-	-	-	1,435,828	1,587,932	525,855	-
Noninstructional services	312,730	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	1,808,850	-	-	-
Debt service	-	-	10,043,376	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	<u>29,857,619</u>	<u>-</u>	<u>10,043,376</u>	<u>-</u>	<u>3,244,678</u>	<u>1,587,932</u>	<u>525,855</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>180,566</u>	<u>-</u>	<u>376,178</u>	<u>-</u>	<u>1,000,442</u>	<u>377,092</u>	<u>334</u>	<u>7,548</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	804,310	-	-	-	141,019	60,147	17,548	500,000
Transfers out	(540,000)	-	(237,055)	-	(763,543)	-	-	-
Total other financing sources (uses)	<u>264,310</u>	<u>-</u>	<u>(237,055)</u>	<u>-</u>	<u>(622,524)</u>	<u>60,147</u>	<u>17,548</u>	<u>500,000</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>444,876</u>	<u>-</u>	<u>139,123</u>	<u>-</u>	<u>377,918</u>	<u>437,239</u>	<u>17,882</u>	<u>507,548</u>
Cash and investments - ending	<u>\$ 6,218,503</u>	<u>\$ -</u>	<u>\$ 5,505,048</u>	<u>\$ -</u>	<u>\$ 4,569,887</u>	<u>\$ 2,191,786</u>	<u>\$ 808,370</u>	<u>\$ 5,119,119</u>

GREENFIELD-CENTRAL 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, 2018

	Post- Retirement/ Severance Future Benefits	Construction	School Lunch	Curricular Materials Rental	Self- Insurance	Child Care Program	Educational License Plates	Alternative Education
Cash and investments - beginning	\$ 33,716	\$ 3,855,809	\$ 486,803	\$ 450,525	\$ 135,561	\$ 75,724	\$ 750	\$ 7,107
Receipts:								
Local sources	-	-	1,303,828	259,893	2,539,064	73,820	-	-
Intermediate sources	-	-	-	-	-	-	581	-
State sources	-	-	25,840	125,991	-	-	-	15,632
Federal sources	-	-	917,837	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	2,247,505	385,884	2,539,064	73,820	581	15,632
Disbursements:								
Instruction	-	-	-	-	-	-	-	1,308
Support services	35,453	-	40,345	424,755	-	-	-	-
Noninstructional services	-	-	2,167,892	-	-	93,164	1,219	-
Facilities acquisition and construction	-	1,928,975	100,208	-	-	-	-	-
Debt service	-	-	-	177,167	-	-	-	-
Nonprogrammed charges	-	-	-	-	2,896,529	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	35,453	1,928,975	2,308,445	601,922	2,896,529	93,164	1,219	1,308
Excess (deficiency) of receipts over disbursements	(35,453)	(1,928,975)	(60,940)	(216,038)	(357,465)	(19,344)	(638)	14,324
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	15,000	-	-	18,341	150,000	25,000	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	15,000	-	-	18,341	150,000	25,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(20,453)	(1,928,975)	(60,940)	(197,697)	(207,465)	5,656	(638)	14,324
Cash and investments - ending	\$ 13,263	\$ 1,926,834	\$ 425,863	\$ 252,828	\$ (71,904)	\$ 81,380	\$ 112	\$ 21,431

GREENFIELD-CENTRAL 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, 2018

	Early Intervention Grant	Donations* Gifts* Trusts - Intrnl	Donations, Gifts, Trusts	Cultural Arts	Childrens Theater	Scholarships and Awards	World Language (Keihin)	Drivers Education
Cash and investments - beginning	\$ -	\$ -	\$ 88,231	\$ -	\$ -	\$ -	\$ 7,225	\$ -
Receipts:								
Local sources	-	-	59,452	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	19,382	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	19,382	-	59,452	-	-	-	-	-
Disbursements:								
Instruction	15,588	-	21,663	-	-	-	-	-
Support services	-	-	518	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	15,588	-	22,181	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	3,794	-	37,271	-	-	-	-	-
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	3,794	-	37,271	-	-	-	-	-
Cash and investments - ending	\$ 3,794	\$ -	\$ 125,502	\$ -	\$ -	\$ -	\$ 7,225	\$ -

GREENFIELD-CENTRAL 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, 2018

	Feed the Future	State Instructional Support	High Ability 2017-18	Early Intervention Grant - Pre 2019	Formative Assessment	Childrens Theater - Pre 2019	Medicaid Reimbursement	Reading Recovery
Cash and investments - beginning	\$ 141	\$ 10,189	\$ 18,837	\$ -	\$ -	\$ 9,447	\$ 25,683	\$ 204,531
Receipts:								
Local sources	1,402	29,768	-	-	-	850	-	84,000
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	45,523	-	53,824	-	282,539	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>1,402</u>	<u>29,768</u>	<u>45,523</u>	<u>-</u>	<u>53,824</u>	<u>850</u>	<u>282,539</u>	<u>84,000</u>
Disbursements:								
Instruction	-	29,186	41,885	-	53,824	9,365	54,378	-
Support services	-	-	-	-	-	-	-	85,711
Noninstructional services	296	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	<u>296</u>	<u>29,186</u>	<u>41,885</u>	<u>-</u>	<u>53,824</u>	<u>9,365</u>	<u>54,378</u>	<u>85,711</u>
Excess (deficiency) of receipts over disbursements	<u>1,106</u>	<u>582</u>	<u>3,638</u>	<u>-</u>	<u>-</u>	<u>(8,515)</u>	<u>228,161</u>	<u>(1,711)</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(156,316)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(156,316)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,106</u>	<u>582</u>	<u>3,638</u>	<u>-</u>	<u>-</u>	<u>(8,515)</u>	<u>71,845</u>	<u>(1,711)</u>
Cash and investments - ending	<u>\$ 1,247</u>	<u>\$ 10,771</u>	<u>\$ 22,475</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 932</u>	<u>\$ 97,528</u>	<u>\$ 202,820</u>

GREENFIELD-CENTRAL 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, 2018

	Non-English Speaking Program	School Technology	Career and Technical Performance Grant	Counseling Initiative Grant	Drivers Education - Pre 2019	Insurance Refund	Excess PTRC Distribution	Beverage Contract
Cash and investments - beginning	\$ -	\$ 11,068	\$ 25,859	\$ -	\$ 22,971	\$ 1,042,594	\$ 129,368	\$ 101,371
Receipts:								
Local sources	6,204	12,779	-	706	14,100	-	-	9,727
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	17,490	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	6,204	30,269	-	706	14,100	-	-	9,727
Disbursements:								
Instruction	-	-	-	-	16,035	-	-	-
Support services	-	11,571	-	706	144	-	-	10,295
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	11,571	-	706	16,179	-	-	10,295
Excess (deficiency) of receipts over disbursements	6,204	18,698	-	-	(2,079)	-	-	(568)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(150,000)	-	-
Total other financing sources (uses)	-	-	-	-	-	(150,000)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,204	18,698	-	-	(2,079)	(150,000)	-	(568)
Cash and investments - ending	\$ 6,204	\$ 29,766	\$ 25,859	\$ -	\$ 20,892	\$ 892,594	\$ 129,368	\$ 100,803

GREENFIELD-CENTRAL COMMUNITY SCHOOL CORPORATION  
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 For the Year Ended June 30, 2018

	Title I 2016-17	Title I 2017-18	Title I 2018-19	IDEA FY2017 Part B 611	IDEA FY2018 Part B 611	Special Ed Preschool FY2017	PL 99-457 Preschool Handicap	Part B 619 FY2019
Cash and investments - beginning	\$ (30,483)	\$ -	\$ -	\$ (72,049)	\$ -	\$ (5,100)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	97,636	215,242	-	771,394	94,704	18,406	49,878	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>97,636</b>	<b>215,242</b>	<b>-</b>	<b>771,394</b>	<b>94,704</b>	<b>18,406</b>	<b>49,878</b>	<b>-</b>
Disbursements:								
Instruction	64,321	247,946	-	380,940	93,626	13,306	62,523	-
Support services	2,705	-	-	356,021	88,626	-	-	-
Noninstructional services	127	300	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>67,153</b>	<b>248,246</b>	<b>-</b>	<b>736,961</b>	<b>182,252</b>	<b>13,306</b>	<b>62,523</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	30,483	(33,004)	-	34,433	(87,548)	5,100	(12,645)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	30,483	(33,004)	-	34,433	(87,548)	5,100	(12,645)	-
Cash and investments - ending	\$ -	\$ (33,004)	\$ -	\$ (37,616)	\$ (87,548)	\$ -	\$ (12,645)	\$ -

GREENFIELD-CENTRAL COMMUNITY SCHOOL CORPORATION  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2018

	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Title II A Improving TCHR Quality	Title II Part A	Title II Part A Improving TCHR	Title II Part A Elearning 2017	Prepaid Lunch	Payroll Withholding Fund	Totals
Cash and investments - beginning	\$ -	\$ (13,687)	\$ -	\$ -	\$ -	\$ (13,393)	\$ -	\$ 102,720	\$ 29,199,645
Receipts:									
Local sources	-	-	-	-	-	-	-	-	22,013,672
Intermediate sources	-	-	-	-	-	-	-	-	596
State sources	-	-	-	-	-	-	-	-	30,161,582
Federal sources	-	64,303	64,416	-	-	16,000	-	-	2,309,816
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	(3,827)	7,139,378	7,143,716
Total receipts	-	64,303	64,416	-	-	16,000	(3,827)	7,139,378	61,629,382
Disbursements:									
Instruction	14,159	47,619	79,531	-	-	-	-	-	20,462,521
Support services	-	2,997	-	-	-	2,607	-	-	14,941,640
Noninstructional services	-	-	-	-	-	-	-	-	2,575,728
Facilities acquisition and construction	-	-	-	-	-	-	-	-	3,838,033
Debt service	-	-	-	-	-	-	-	-	10,220,543
Nonprogrammed charges	-	-	-	-	-	-	-	7,123,867	10,020,396
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	14,159	50,616	79,531	-	-	2,607	-	7,123,867	62,058,861
Excess (deficiency) of receipts over disbursements	(14,159)	13,687	(15,115)	-	-	13,393	(3,827)	15,511	(429,479)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	115,548	-	-	-	-	-	-	-	1,846,913
Transfers out	-	-	-	-	-	-	-	-	(1,846,914)
Total other financing sources (uses)	115,548	-	-	-	-	-	-	-	(1)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	101,389	13,687	(15,115)	-	-	13,393	(3,827)	15,511	(429,480)
Cash and investments - ending	\$ 101,389	\$ -	\$ (15,115)	\$ -	\$ -	\$ -	\$ (3,827)	\$ 118,231	\$ 28,770,165

GREENFIELD-CENTRAL COMMUNITY SCHOOL CORPORATION  
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 For the Year Ended June 30, 2019

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 6,218,503	\$ -	\$ 5,505,048	\$ -	\$ 4,569,887	\$ 2,191,786	\$ 808,370	\$ 5,119,119
Receipts:								
Local sources	612,728	91,884	9,134,997	4,305,865	2,010,839	872,080	248,836	-
Intermediate sources	14	16	-	-	-	-	-	-
State sources	14,888,418	14,753,931	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	94,000	-
Total receipts	<u>15,501,160</u>	<u>14,845,831</u>	<u>9,134,997</u>	<u>4,305,865</u>	<u>2,010,839</u>	<u>872,080</u>	<u>342,836</u>	<u>-</u>
Disbursements:								
Instruction	9,492,759	9,859,615	-	-	-	-	-	-
Support services	5,553,405	3,256,482	-	4,296,939	640,460	683,421	449,042	-
Noninstructional services	173,786	187,055	-	5,673	-	-	-	-
Facilities acquisition and construction	-	-	-	637,610	1,134,806	-	-	98,240
Debt service	-	-	8,971,735	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	<u>15,219,950</u>	<u>13,303,152</u>	<u>8,971,735</u>	<u>4,940,222</u>	<u>1,775,266</u>	<u>683,421</u>	<u>449,042</u>	<u>98,240</u>
Excess (deficiency) of receipts over disbursements	<u>281,210</u>	<u>1,542,679</u>	<u>163,262</u>	<u>(634,357)</u>	<u>235,573</u>	<u>188,659</u>	<u>(106,206)</u>	<u>(98,240)</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	763,543	7,253,072	-	9,285,601	-	-	-	-
Transfers out	(7,263,256)	(2,161,075)	(25,110)	-	(4,805,460)	(2,380,445)	(702,164)	-
Total other financing sources (uses)	<u>(6,499,713)</u>	<u>5,091,997</u>	<u>(25,110)</u>	<u>9,285,601</u>	<u>(4,805,460)</u>	<u>(2,380,445)</u>	<u>(702,164)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(6,218,503)</u>	<u>6,634,676</u>	<u>138,152</u>	<u>8,651,244</u>	<u>(4,569,887)</u>	<u>(2,191,786)</u>	<u>(808,370)</u>	<u>(98,240)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 6,634,676</u>	<u>\$ 5,643,200</u>	<u>\$ 8,651,244</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,020,879</u>

GREENFIELD-CENTRAL 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, 2019

	Post- Retirement/ Severance Future Benefits	Construction	School Lunch	Curricular Materials Rental	Self- Insurance	Child Care Program	Educational License Plates	Alternative Education
Cash and investments - beginning	\$ 13,263	\$ 1,926,834	\$ 425,863	\$ 252,828	\$ (71,904)	\$ 81,380	\$ 112	\$ 21,431
Receipts:								
Local sources	-	1,297,500	1,261,943	305,667	2,530,580	87,894	-	-
Intermediate sources	-	-	-	-	-	-	526	-
State sources	-	-	28,316	125,427	-	-	-	15,516
Federal sources	-	-	906,191	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	1,297,500	2,196,450	431,094	2,530,580	87,894	526	15,516
Disbursements:								
Instruction	-	-	-	-	-	-	-	12,179
Support services	94,054	-	26,226	416,467	-	-	-	-
Noninstructional services	-	-	2,228,658	-	-	87,796	-	-
Facilities acquisition and construction	-	2,682,836	57,287	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	2,375,121	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	94,054	2,682,836	2,312,171	416,467	2,375,121	87,796	-	12,179
Excess (deficiency) of receipts over disbursements	(94,054)	(1,385,336)	(115,721)	14,627	155,459	98	526	3,337
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	33,761	-	-	25,110	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	33,761	-	-	25,110	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(60,293)	(1,385,336)	(115,721)	39,737	155,459	98	526	3,337
Cash and investments - ending	\$ (47,030)	\$ 541,498	\$ 310,142	\$ 292,565	\$ 83,555	\$ 81,478	\$ 638	\$ 24,768

GREENFIELD-CENTRAL 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, 2019

	Early Intervention Grant	Donations* Gifts* Trusts - Intrnl	Donations, Gifts, Trusts	Cultural Arts	Childrens Theater	Scholarships and Awards	World Language (Keihin)	Drivers Education
Cash and investments - beginning	\$ 3,794	\$ -	\$ 125,502	\$ -	\$ -	\$ -	\$ 7,225	\$ -
Receipts:								
Local sources	-	8,162	46,362	49,000	22,515	6,324	-	18,540
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	8,162	46,362	49,000	22,515	6,324	-	18,540
Disbursements:								
Instruction	3,794	10,235	19,562	-	1,019	-	-	3,580
Support services	-	-	863	43,911	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	891	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	6,021	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	3,794	10,235	21,316	43,911	1,019	6,021	-	3,580
Excess (deficiency) of receipts over disbursements	(3,794)	(2,073)	25,046	5,089	21,496	303	-	14,960
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	2,489	-	111,289	5,955	6,204	-	8,496
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	2,489	-	111,289	5,955	6,204	-	8,496
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,794)	416	25,046	116,378	27,451	6,507	-	23,456
Cash and investments - ending	\$ -	\$ 416	\$ 150,548	\$ 116,378	\$ 27,451	\$ 6,507	\$ 7,225	\$ 23,456

GREENFIELD-CENTRAL 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, 2019

	Feed the Future	State Instructional Support	High Ability 2017-18	Early Intervention Grant - Pre 2019	Formative Assessment	Childrens Theater - Pre 2019	Medicaid Reimbursement	Reading Recovery
Cash and investments - beginning	\$ 1,247	\$ 10,771	\$ 22,475	\$ -	\$ -	\$ 932	\$ 97,528	\$ 202,820
Receipts:								
Local sources	2,348	25,360	-	-	-	15,252	-	35,000
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	46,557	16,680	52,495	-	281,779	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>2,348</u>	<u>25,360</u>	<u>46,557</u>	<u>16,680</u>	<u>52,495</u>	<u>15,252</u>	<u>281,779</u>	<u>35,000</u>
Disbursements:								
Instruction	-	33,642	40,240	2,223	43,882	10,229	7,135	-
Support services	-	-	-	-	-	-	-	43,915
Noninstructional services	288	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	82,627
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	<u>288</u>	<u>33,642</u>	<u>40,240</u>	<u>2,223</u>	<u>43,882</u>	<u>10,229</u>	<u>7,135</u>	<u>126,542</u>
Excess (deficiency) of receipts over disbursements	<u>2,060</u>	<u>(8,282)</u>	<u>6,317</u>	<u>14,457</u>	<u>8,613</u>	<u>5,023</u>	<u>274,644</u>	<u>(91,542)</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	(2,489)	-	-	-	(5,955)	(155,125)	(111,289)
Total other financing sources (uses)	<u>-</u>	<u>(2,489)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,955)</u>	<u>(155,125)</u>	<u>(111,289)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>2,060</u>	<u>(10,771)</u>	<u>6,317</u>	<u>14,457</u>	<u>8,613</u>	<u>(932)</u>	<u>119,519</u>	<u>(202,831)</u>
Cash and investments - ending	<u>\$ 3,307</u>	<u>\$ -</u>	<u>\$ 28,792</u>	<u>\$ 14,457</u>	<u>\$ 8,613</u>	<u>\$ -</u>	<u>\$ 217,047</u>	<u>\$ (11)</u>

GREENFIELD-CENTRAL 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, 2019

	Non-English Speaking Program	School Technology	Career and Technical Performance Grant	Counseling Initiative Grant	Drivers Education - Pre 2019	Insurance Refund	Excess PTRC Distribution	Beverage Contract
Cash and investments - beginning	\$ 6,204	\$ 29,766	\$ 25,859	\$ -	\$ 20,892	\$ 892,594	\$ 129,368	\$ 100,803
Receipts:								
Local sources	-	9,720	-	-	330	-	-	5,278
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	22,267	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	9,720	22,267	-	330	-	-	5,278
Disbursements:								
Instruction	-	-	1,582	-	12,726	-	-	-
Support services	-	15,909	-	-	-	-	-	6,081
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	100,000
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	15,909	1,582	-	12,726	-	-	106,081
Excess (deficiency) of receipts over disbursements	-	(6,189)	20,685	-	(12,396)	-	-	(100,803)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(6,204)	(23,577)	-	-	(8,496)	-	-	-
Total other financing sources (uses)	(6,204)	(23,577)	-	-	(8,496)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,204)	(29,766)	20,685	-	(20,892)	-	-	(100,803)
Cash and investments - ending	\$ -	\$ -	\$ 46,544	\$ -	\$ -	\$ 892,594	\$ 129,368	\$ -

GREENFIELD-CENTRAL 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, 2019

	Title I 2016-17	Title I 2017-18	Title I 2018-19	IDEA FY2017 Part B 611	IDEA FY2018 Part B 611	Special Ed Preschool FY2017	PL 99-457 Preschool Handicap	Part B 619 FY2019
Cash and investments - beginning	\$ -	\$ (33,004)	\$ -	\$ (37,616)	\$ (87,548)	\$ -	\$ (12,645)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	118,669	238,829	22,768	866,363	-	7,537	43,675
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	118,669	238,829	22,768	866,363	-	7,537	43,675
Disbursements:								
Instruction	-	83,081	272,455	(7,182)	554,060	-	-	23,642
Support services	-	5,260	-	(7,666)	269,176	-	-	25,836
Noninstructional services	180	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	180	88,341	272,455	(14,848)	823,236	-	-	49,478
Excess (deficiency) of receipts over disbursements	(180)	30,328	(33,626)	37,616	43,127	-	7,537	(5,803)
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	(180)	30,328	(33,626)	37,616	43,127	-	7,537	(5,803)
Cash and investments - ending	\$ (180)	\$ (2,676)	\$ (33,626)	\$ -	\$ (44,421)	\$ -	\$ (5,108)	\$ (5,803)

GREENFIELD-CENTRAL 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, 2019

	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Title II A Improving TCHR Quality	Title II Part A	Title II Part A Improving TCHR	Title II Part A Elearning 2017	Prepaid Lunch	Payroll Withholding Fund	Totals
Cash and investments - beginning	\$ 101,389	\$ -	\$ (15,115)	\$ -	\$ -	\$ -	\$ (3,827)	\$ 118,231	\$ 28,770,165
Receipts:									
Local sources	-	-	-	-	-	-	-	-	23,005,004
Intermediate sources	-	-	-	-	-	-	-	-	556
State sources	-	-	-	-	-	-	-	-	30,231,386
Federal sources	-	-	39,458	45,328	3,500	-	-	-	2,292,318
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	961,124	7,141,748	8,196,872
Total receipts	-	-	39,458	45,328	3,500	-	961,124	7,141,748	63,726,136
Disbursements:									
Instruction	48,744	-	13,796	58,069	-	-	-	-	20,601,067
Support services	7,500	-	10,547	-	3,500	-	-	-	15,841,328
Noninstructional services	-	-	-	-	-	-	-	-	2,683,436
Facilities acquisition and construction	-	-	-	-	-	-	-	-	4,794,297
Debt service	-	-	-	-	-	-	-	-	8,971,735
Nonprogrammed charges	-	-	-	-	-	-	967,013	7,136,939	10,485,094
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	56,244	-	24,343	58,069	3,500	-	967,013	7,136,939	63,376,957
Excess (deficiency) of receipts over disbursements	(56,244)	-	15,115	(12,741)	-	-	(5,889)	4,809	349,179
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	155,125	-	-	-	-	-	-	-	17,650,645
Transfers out	-	-	-	-	-	-	-	-	(17,650,645)
Total other financing sources (uses)	155,125	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	98,881	-	15,115	(12,741)	-	-	(5,889)	4,809	349,179
Cash and investments - ending	\$ 200,270	\$ -	\$ -	\$ (12,741)	\$ -	\$ -	\$ (9,716)	\$ 123,040	\$ 29,119,344

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GREENFIELD-CENTRAL COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 June 30, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,218,624</u>	<u>\$ 56,263</u>

GREENFIELD-CENTRAL COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Apple Lease 2018	Education Hardware	\$ 120,896	6/15/2018	6/15/2020
Apple Lease 2019-2	Student Devices	203,820	6/1/2019	6/1/2022
Greenfield Middle School 2009	lease hold	716,000	7/15/2009	1/15/2029
Greenfield Middle School 2016	lease hold	4,289,000	7/15/2016	1/15/2033
Greenfield Multi-School 2010	lease hold	3,584,000	7/15/2010	7/15/2021
Ricoh	copier lease	<u>39,659</u>	9/20/2016	9/20/2021
Total governmental activities		<u>8,953,375</u>		
Total of annual lease payments		<u>\$ 8,953,375</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	GESC 2014	\$ 230,000	\$ 238,625
General obligation bonds	QSCB	<u>365,000</u>	<u>76,424</u>
Total governmental activities		<u>595,000</u>	<u>315,049</u>
Totals		<u>\$ 595,000</u>	<u>\$ 315,049</u>

GREENFIELD-CENTRAL COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2019

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	\$ 500,000
Infrastructure	5,351,660
Buildings	118,873,469
Improvements other than buildings	338,696
Machinery, equipment, and vehicles	6,972,625
Books and other	<u>1,294,000</u>
Total governmental activities	<u>133,330,450</u>
Total capital assets	<u>\$ 133,330,450</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/>.