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

FINANCIAL STATEMENT AUDIT REPORT

OF

SHERIDAN COMMUNITY SCHOOLS

HAMILTON COUNTY, INDIANA

July 1, 2018 to June 30, 2020

FILED
02/23/2021

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SCHEDULE OF OFFICIALS

Office	Official	Term
Treasurer	Robin Popejoy	07-01-18 to 06-30-21
Superintendent of Schools	Dr. Doug Miller	07-01-18 to 08-12-19
	(Vacant)	08-13-19 to 01-31-20
	Mary Roberson	02-01-20 to 06-30-21
President of the School Board	Todd Burtron	07-01-18 to 12-31-18
	Todd Roberts	01-01-19 to 12-31-21

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SHERIDAN COMMUNITY SCHOOLS, HAMILTON COUNTY, INDIANA

Report on the Financial Statement

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

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

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

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Other Matters

Other Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated February 17, 2021, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.

Paul D. Joyce

Paul D. Joyce, CPA
State Examiner

February 17, 2021

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

SHERIDAN COMMUNITY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2019 and 2020

	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
General	$ 175,036	$ 3,587,454	$ 3,456,254	$ (306,236)	$ -	$ 258	$ -	$ (258)	$ -
Education	-	3,541,362	3,219,567	106,239	428,034	7,256,132	6,899,222	(199,740)	585,204
Operating Referendum Tax Levy	351,220	1,054,018	885,220	-	520,018	1,068,250	618,822	-	969,446
Debt Service	1,508,907	2,443,936	2,434,690	-	1,518,153	2,386,327	2,431,069	-	1,473,411
Retirement/Severance Bond Debt Service	22,938	40,605	38,580	-	24,963	39,610	41,928	-	22,645
Operations	-	1,101,614	1,397,933	1,346,942	1,050,623	1,926,062	2,285,091	199,998	891,592
Capital Projects	553,645	496,220	524,765	(525,100)	-	-	-	-	-
School Transportation	676,867	371,351	442,875	(605,343)	-	-	-	-	-
School Bus Replacement	133,440	144,494	261,432	(16,502)	-	-	-	-	-
Local Rainy Day	876,498	64,000	64,475	-	876,023	189	(475)	-	876,687
School Lunch	64,910	571,138	543,068	-	92,980	502,972	517,398	-	78,554
Curricular Materials Rental	125,566	122,918	100,422	-	148,062	119,799	238,911	-	28,950
Levy Excess	16,620	-	-	-	16,620	-	-	-	16,620
BHC	17,349	179,545	176,351	(18,661)	1,882	170,781	169,293	(3,370)	-
Preschool	-	70,743	52,713	18,661	36,691	32,177	57,923	3,370	14,315
Solar	-	-	-	-	-	7,675	26,211	93,241	74,705
Chase	-	-	-	-	-	6,055	-	16,326	22,381
Educational License Plates	657	188	-	-	845	111	-	-	956
Early Intervention Grant	-	4,110	2,885	-	1,225	-	1,225	-	-
Hamilton Cty-Calm	-	-	-	-	-	3,000	-	-	3,000
Hamilton Cty-Reading	-	-	-	-	-	5,500	-	-	5,500
Moore Foundation	3,752	14,000	13,333	-	4,419	7,000	7,168	-	4,251
Ricker Donation	4,331	11,006	6,944	-	8,393	755	5,447	-	3,701
Legacy Fund	3,000	-	3,000	-	-	-	-	-	-
Summer Safari - 2017	20,609	(21)	15,550	-	5,038	-	-	-	5,038
Summer Safari	-	8,500	-	-	8,500	-	2,091	-	6,409
Scholarships and Awards	6,366	2,500	2,500	-	6,366	3,500	-	-	9,866
Biddle Foundation	1,017	2,500	1,017	-	2,500	-	2,500	-	-
Urban/Grainger Donation	13,102	-	-	-	13,102	-	77	-	13,025

SHERIDAN COMMUNITY SCHOOLS
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2019 and 2020

	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
JM Solar Rebate	85,152	44,957	51,725	-	78,384	22,739	7,882	(93,241)	-
JP Morgan Chase	10,900	5,426	-	-	16,326	-	-	(16,326)	-
Formative Assessment	-	12,582	24,941	-	(12,359)	17,451	9,503	-	(4,411)
Special Education Excess Costs	-	-	-	-	-	43,616	39,526	-	4,090
Secured Schools Safety Grant	(43,778)	84,844	62,737	-	(21,671)	15,156	42,853	-	(49,368)
Recreational Activities	-	-	-	-	-	4,220	3,455	-	765
American Water Works	3,541	-	903	-	2,638	-	1,897	-	741
Non-English Speaking Programs	-	3,300	3,300	-	-	4,967	4,967	-	-
School Technology	12,300	10,285	22,585	-	-	-	-	-	-
Career and Technical Performance Grant	-	830	-	-	830	-	830	-	-
Teacher Appreciation Grant	-	30,840	30,840	-	-	37,991	37,991	-	-
School Improvement - 2017	(1,746)	17,909	16,163	-	-	-	-	-	-
High Ability Students	-	29,422	29,147	-	275	28,939	24,196	-	5,018
State Connectivity Grant	-	-	-	-	-	10,980	10,980	-	-
Project Lead the Way	-	-	-	-	-	2,400	2,400	-	-
School Improvement	(3,769)	136,542	132,773	-	-	94,585	99,585	-	(5,000)
Federal Part B	-	2,619	54,248	-	(51,629)	69,735	35,941	-	(17,835)
Student Support, Title IV	-	-	500	-	(500)	9,078	9,703	-	(1,125)
Title II, Part A, Supporting Effective Instruction	(860)	26,491	25,631	-	-	25,015	25,015	-	-
Rural Schools - Direct	1,719	21	1,740	-	-	-	-	-	-
CARES Act	-	-	-	-	-	77,709	89,639	-	(11,930)
Prepaid Lunch	7,717	106,372	107,369	-	6,720	210,606	203,559	-	13,767
Payroll Withholding	-	1,845,113	1,845,113	-	-	1,812,800	1,812,800	-	-
Totals	$ 4,647,006	$ 16,189,734	$ 16,053,289	$ -	$ 4,783,451	$ 16,024,140	$ 15,766,623	$ -	$ 5,040,968

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

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.

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.

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

F. Other Financing Sources and Uses

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

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.

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.

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 Funds

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 Teacher' Pre-1996 DB is closed to new entrants.

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

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

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

Financial Report

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

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

Contributions

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

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

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

Note 7. Negative Receipts and Disbursements

The financial statement contains some receipts and/or disbursements which appear as negative entries. This is a result of correction of errors from prior periods. The errors made in the prior period were corrected by reversing the original entry. Since the original entry and the correction were made in separate periods, a negative receipt/disbursement was shown in the current period.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of funds being set up for state and federal reimbursable grants. The reimbursement for expenditures made by the School Corporation were not received by June 30, 2019 and 2020.

Note 9. Holding Corporation

The School Corporation has entered into a capital lease with Sheridan Community 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 ending June 30, 2019 and 2020, totaled $2,324,000 and $2,324,000, respectively.

Note 10. Establishment of the Education Fund and Operations Fund

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

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

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

OTHER INFORMATION - UNAUDITED

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

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

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

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SHERIDAN COMMUNITY SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2019

	General	Education	Operating Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	$ 175,036	$ -	$ 351,220	$ 1,508,907	$ 22,938	$ -	$ 553,645	$ 676,867	$ 133,440
Receipts:									
Local sources	55,987	43,732	1,070,374	2,443,936	40,605	1,101,614	385,861	371,351	80,494
Intermediate sources	2,311	38	-	-	-	-	-	-	-
State sources	3,525,983	3,495,431	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	64,000
Other receipts	3,173	2,161	(16,356)	-	-	-	110,359	-	-
Total receipts	3,587,454	3,541,362	1,054,018	2,443,936	40,605	1,101,614	496,220	371,351	144,494
Disbursements:									
Instruction	2,252,156	2,189,544	228,610	-	-	-	-	-	-
Support services	1,033,367	869,135	656,610	-	-	1,297,396	465,348	442,875	197,432
Noninstructional services	170,731	160,888	-	-	-	10,410	-	-	-
Facilities acquisition and construction	-	-	-	-	-	90,127	59,417	-	-
Debt services	-	-	-	2,434,690	38,580	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	64,000
Total disbursements	3,456,254	3,219,567	885,220	2,434,690	38,580	1,397,933	524,765	442,875	261,432
Excess (deficiency) of receipts over disbursements	131,200	321,795	168,798	9,246	2,025	(296,319)	(28,545)	(71,524)	(116,938)
Other financing sources (uses):									
Transfers in	-	306,712	-	-	-	2,557,627	-	-	-
Transfers out	(306,236)	(200,473)	-	-	-	(1,210,685)	(525,100)	(605,343)	(16,502)
Total other financing sources (uses)	(306,236)	106,239	-	-	-	1,346,942	(525,100)	(605,343)	(16,502)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(175,036)	428,034	168,798	9,246	2,025	1,050,623	(553,645)	(676,867)	(133,440)
Cash and investments - ending	$ -	$ 428,034	$ 520,018	$ 1,518,153	$ 24,963	$ 1,050,623	$ -	$ -	$ -

SHERIDAN COMMUNITY SCHOOLS
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OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2019

	Local Rainy Day	School Lunch	Curricular Materials Rental	Levy Excess	BHC	Preschool	Solar	Chase	Educational License Plates
Cash and investments - beginning	$ 876,498	$ 64,910	$ 125,566	$ 16,620	$ 17,349	$ -	$ -	$ -	$ 657
Receipts:									
Local sources	-	291,287	87,302	-	179,545	70,743	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	188
State sources	-	52,057	35,616	-	-	-	-	-	-
Federal sources	-	222,615	-	-	-	-	-	-	-
Interfund loans	64,000	-	-	-	-	-	-	-	-
Other receipts	-	5,179	-	-	-	-	-	-	-
Total receipts	64,000	571,138	122,918	-	179,545	70,743	-	-	188
Disbursements:									
Instruction	475	-	-	-	176,351	52,713	-	-	-
Support services	-	14,939	100,422	-	-	-	-	-	-
Noninstructional services	-	515,289	-	-	-	-	-	-	-
Facilities acquisition and construction	-	12,840	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Interfund loans	64,000	-	-	-	-	-	-	-	-
Total disbursements	64,475	543,068	100,422	-	176,351	52,713	-	-	-
Excess (deficiency) of receipts over disbursements	(475)	28,070	22,496	-	3,194	18,030	-	-	188
Other financing sources (uses):									
Transfers in	-	-	-	-	-	18,661	-	-	-
Transfers out	-	-	-	-	(18,661)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(18,661)	18,661	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(475)	28,070	22,496	-	(15,467)	36,691	-	-	188
Cash and investments - ending	$ 876,023	$ 92,980	$ 148,062	$ 16,620	$ 1,882	$ 36,691	$ -	$ -	$ 845

SHERIDAN COMMUNITY SCHOOLS
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OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
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	Early Intervention Grant	Hamilton Cty-Calm	Hamilton Cty-Reading	Moore Foundation	Ricker Donation	Legacy Fund	Summer Safari - 2017	Summer Safari	Scholarships and Awards
Cash and investments - beginning	$ -	$ -	$ -	$ 3,752	$ 4,331	$ 3,000	$ 20,609	$ -	$ 6,366
Receipts:									
Local sources	-	-	-	14,000	11,006	-	(21)	8,500	2,500
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	4,110	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	4,110	-	-	14,000	11,006	-	(21)	8,500	2,500
Disbursements:									
Instruction	2,885	-	-	-	-	-	15,550	-	2,500
Support services	-	-	-	-	6,944	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	13,333	-	3,000	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	2,885	-	-	13,333	6,944	3,000	15,550	-	2,500
Excess (deficiency) of receipts over disbursements	1,225	-	-	667	4,062	(3,000)	(15,571)	8,500	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,225	-	-	667	4,062	(3,000)	(15,571)	8,500	-
Cash and investments - ending	$ 1,225	$ -	$ -	$ 4,419	$ 8,393	$ -	$ 5,038	$ 8,500	$ 6,366

SHERIDAN COMMUNITY SCHOOLS
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OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2019

	Biddle Foundation	Urban/ Grainger Donation	JM Solar Rebate	JP Morgan Chase	Formative Assessment	Special Education Excess Costs	Secured Schools Safety Grant	Recreational Activities	American Water Works
Cash and investments - beginning	$ 1,017	$ 13,102	$ 85,152	$ 10,900	$ -	$ -	$ (43,778)	$ -	$ 3,541
Receipts:									
Local sources	2,500	-	44,957	5,426	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	12,582	-	84,844	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,500	-	44,957	5,426	12,582	-	84,844	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	62,737	-	903
Support services	1,017	-	51,725	-	24,941	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	1,017	-	51,725	-	24,941	-	62,737	-	903
Excess (deficiency) of receipts over disbursements	1,483	-	(6,768)	5,426	(12,359)	-	22,107	-	(903)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,483	-	(6,768)	5,426	(12,359)	-	22,107	-	(903)
Cash and investments - ending	$ 2,500	$ 13,102	$ 78,384	$ 16,326	$ (12,359)	$ -	$ (21,671)	$ -	$ 2,638

SHERIDAN COMMUNITY SCHOOLS
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OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2019

	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	School Improvement - 2017	High Ability Students	State Connectivity Grant	Project Lead the Way	School Improvement
Cash and investments - beginning	$ -	$ 12,300	$ -	$ -	$ (1,746)	$ -	$ -	$ -	$ (3,769)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	3,300	10,285	830	30,840	17,909	29,422	-	-	-
Federal sources	-	-	-	-	-	-	-	-	136,542
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	3,300	10,285	830	30,840	17,909	29,422	-	-	136,542
Disbursements:									
Instruction	3,300	-	-	27,913	6,900	29,147	-	-	132,773
Support services	-	22,585	-	2,927	9,263	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	3,300	22,585	-	30,840	16,163	29,147	-	-	132,773
Excess (deficiency) of receipts over disbursements	-	(12,300)	830	-	1,746	275	-	-	3,769
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(12,300)	830	-	1,746	275	-	-	3,769
Cash and investments - ending	$ -	$ -	$ 830	$ -	$ -	$ 275	$ -	$ -	$ -

SHERIDAN COMMUNITY SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2019

	Federal Part B	Student Support, Title IV	Title II, Part A, Supporting Effective Instruction	Rural Schools - Direct	CARES Act	Prepaid Lunch	Payroll Withholding	Totals
Cash and investments - beginning	$ -	$ -	$ (860)	$ 1,719	$ -	$ 7,717	$ -	$ 4,647,006
Receipts:								
Local sources	-	-	-	21	-	-	-	6,311,720
Intermediate sources	-	-	-	-	-	-	-	2,537
State sources	-	-	-	-	-	-	-	7,303,209
Federal sources	2,619	-	26,491	-	-	-	-	388,267
Interfund loans	-	-	-	-	-	-	-	128,000
Other receipts	-	-	-	-	-	106,372	1,845,113	2,056,001
Total receipts	2,619	-	26,491	21	-	106,372	1,845,113	16,189,734
Disbursements:								
Instruction	54,248	-	1,000	1,740	-	-	-	5,241,445
Support services	-	500	24,631	-	-	-	-	5,222,057
Noninstructional services	-	-	-	-	-	-	-	857,318
Facilities acquisition and construction	-	-	-	-	-	-	-	178,717
Debt services	-	-	-	-	-	-	-	2,473,270
Interfund loans	-	-	-	-	-	107,369	1,845,113	2,080,482
Total disbursements	54,248	500	25,631	1,740	-	107,369	1,845,113	16,053,289
Excess (deficiency) of receipts over disbursements	(51,629)	(500)	860	(1,719)	-	(997)	-	136,445
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	2,883,000
Transfers out	-	-	-	-	-	-	-	(2,883,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(51,629)	(500)	860	(1,719)	-	(997)	-	136,445
Cash and investments - ending	$ (51,629)	$ (500)	$ -	$ -	$ -	$ 6,720	$ -	$ 4,783,451

SHERIDAN COMMUNITY SCHOOLS
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OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2020

	General	Education	Operating Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	$ -	$ 428,034	$ 520,018	$ 1,518,153	$ 24,963	$ 1,050,623	$ -	$ -	$ -
Receipts:									
Local sources	-	92,809	1,068,077	2,386,327	39,610	1,908,427	-	-	-
Intermediate sources	-	136	-	-	-	-	-	-	-
State sources	258	7,139,716	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	23,471	173	-	-	17,635	-	-	-
Total receipts	258	7,256,132	1,068,250	2,386,327	39,610	1,926,062	-	-	-
Disbursements:									
Instruction	-	4,696,581	84,646	-	-	-	-	-	-
Support services	-	1,867,379	534,176	-	-	1,993,853	-	-	-
Noninstructional services	-	335,262	-	-	-	15,257	-	-	-
Facilities acquisition and construction	-	-	-	-	-	275,981	-	-	-
Debt services	-	-	-	2,431,069	41,928	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	6,899,222	618,822	2,431,069	41,928	2,285,091	-	-	-
Excess (deficiency) of receipts over disbursements	258	356,910	449,428	(44,742)	(2,318)	(359,029)	-	-	-
Other financing sources (uses):									
Transfers in	-	258	-	-	-	233,331	-	-	-
Transfers out	(258)	(199,998)	-	-	-	(33,333)	-	-	-
Total other financing sources (uses)	(258)	(199,740)	-	-	-	199,998	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	157,170	449,428	(44,742)	(2,318)	(159,031)	-	-	-
Cash and investments - ending	$ -	$ 585,204	$ 969,446	$ 1,473,411	$ 22,645	$ 891,592	$ -	$ -	$ -

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For the Year Ended June 30, 2020

	Local Rainy Day	School Lunch	Curricular Materials Rental	Levy Excess	BHC	Preschool	Solar	Chase	Educational License Plates
Cash and investments - beginning	$ 876,023	$ 92,980	$ 148,062	$ 16,620	$ 1,882	$ 36,691	$ -	$ -	$ 845
Receipts:									
Local sources	-	223,670	83,442	-	170,381	32,177	7,675	6,055	-
Intermediate sources	-	-	-	-	-	-	-	-	111
State sources	-	(39,142)	36,088	-	-	-	-	-	-
Federal sources	-	313,519	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	189	4,925	269	-	400	-	-	-	-
Total receipts	189	502,972	119,799	-	170,781	32,177	7,675	6,055	111
Disbursements:									
Instruction	(475)	-	-	-	169,293	57,923	-	-	-
Support services	-	15,631	238,911	-	-	-	26,211	-	-
Noninstructional services	-	495,084	-	-	-	-	-	-	-
Facilities acquisition and construction	-	6,683	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	(475)	517,398	238,911	-	169,293	57,923	26,211	-	-
Excess (deficiency) of receipts over disbursements	664	(14,426)	(119,112)	-	1,488	(25,746)	(18,536)	6,055	111
Other financing sources (uses):									
Transfers in	-	-	-	-	2,091	3,370	93,241	16,326	-
Transfers out	-	-	-	-	(5,461)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(3,370)	3,370	93,241	16,326	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	664	(14,426)	(119,112)	-	(1,882)	(22,376)	74,705	22,381	111
Cash and investments - ending	$ 876,687	$ 78,554	$ 28,950	$ 16,620	$ -	$ 14,315	$ 74,705	$ 22,381	$ 956

SHERIDAN COMMUNITY SCHOOLS
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	Early Intervention Grant	Hamilton Cty-Calm	Hamilton Cty-Reading	Moore Foundation	Ricker Donation	Legacy Fund	Summer Safari - 2017	Summer Safari	Scholarships and Awards
Cash and investments - beginning	$ 1,225	$ -	$ -	$ 4,419	$ 8,393	$ -	$ 5,038	$ 8,500	$ 6,366
Receipts:									
Local sources	-	3,000	5,500	7,000	755	-	-	-	3,500
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	3,000	5,500	7,000	755	-	-	-	3,500
Disbursements:									
Instruction	1,225	-	-	-	-	-	-	2,091	-
Support services	-	-	-	-	5,447	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	7,168	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	1,225	-	-	7,168	5,447	-	-	2,091	-
Excess (deficiency) of receipts over disbursements	(1,225)	3,000	5,500	(168)	(4,692)	-	-	(2,091)	3,500
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,225)	3,000	5,500	(168)	(4,692)	-	-	(2,091)	3,500
Cash and investments - ending	$ -	$ 3,000	$ 5,500	$ 4,251	$ 3,701	$ -	$ 5,038	$ 6,409	$ 9,866

SHERIDAN COMMUNITY SCHOOLS
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For the Year Ended June 30, 2020

	Biddle Foundation	Urban/ Grainger Donation	JM Solar Rebate	JP Morgan Chase	Formative Assessment	Special Education Excess Costs	Secured Schools Safety Grant	Recreational Activities	American Water Works
Cash and investments - beginning	$ 2,500	$ 13,102	$ 78,384	$ 16,326	$ (12,359)	$ -	$ (21,671)	$ -	$ 2,638
Receipts:									
Local sources	-	-	22,739	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	12,577	43,616	15,156	4,220	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	4,874	-	-	-	-
Total receipts	-	-	22,739	-	17,451	43,616	15,156	4,220	-
Disbursements:									
Instruction	-	-	-	-	-	39,526	(6,516)	3,455	1,897
Support services	2,500	77	7,882	-	9,503	-	49,369	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	2,500	77	7,882	-	9,503	39,526	42,853	3,455	1,897
Excess (deficiency) of receipts over disbursements	(2,500)	(77)	14,857	-	7,948	4,090	(27,697)	765	(1,897)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(93,241)	(16,326)	-	-	-	-	-
Total other financing sources (uses)	-	-	(93,241)	(16,326)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,500)	(77)	(78,384)	(16,326)	7,948	4,090	(27,697)	765	(1,897)
Cash and investments - ending	$ -	$ 13,025	$ -	$ -	$ (4,411)	$ 4,090	$ (49,368)	$ 765	$ 741

SHERIDAN COMMUNITY SCHOOLS
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	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	School Improvement - 2017	High Ability Students	State Connectivity Grant	Project Lead the Way	School Improvement
Cash and investments - beginning	$ -	$ -	$ 830	$ -	$ -	$ 275	$ -	$ -	$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	4,967	-	-	37,991	-	28,939	10,980	2,400	-
Federal sources	-	-	-	-	-	-	-	-	94,585
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	4,967	-	-	37,991	-	28,939	10,980	2,400	94,585
Disbursements:									
Instruction	4,967	-	830	34,731	-	24,196	-	-	99,585
Support services	-	-	-	3,260	-	-	10,980	2,400	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	4,967	-	830	37,991	-	24,196	10,980	2,400	99,585
Excess (deficiency) of receipts over disbursements	-	-	(830)	-	-	4,743	-	-	(5,000)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(830)	-	-	4,743	-	-	(5,000)
Cash and investments - ending	$ -	$ -	$ -	$ -	$ -	$ 5,018	$ -	$ -	$ (5,000)

SHERIDAN COMMUNITY SCHOOLS
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2020

	Federal Part B	Student Support, Title IV	Title II, Part A, Supporting Effective Instruction	Rural Schools - Direct	CARES Act	Prepaid Lunch	Payroll Withholding	Totals
Cash and investments - beginning	$ (51,629)	$ (500)	$ -	$ -	$ -	$ 6,720	$ -	$ 4,783,451
Receipts:								
Local sources	-	-	-	-	-	-	-	6,061,144
Intermediate sources	-	-	-	-	-	-	-	247
State sources	-	-	-	-	-	-	-	7,297,766
Federal sources	69,735	9,078	25,015	-	77,709	-	-	589,641
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	210,606	1,812,800	2,075,342
Total receipts	69,735	9,078	25,015	-	77,709	210,606	1,812,800	16,024,140
Disbursements:								
Instruction	35,941	-	1,000	-	89,639	-	-	5,340,535
Support services	-	9,703	24,015	-	-	-	-	4,801,297
Noninstructional services	-	-	-	-	-	-	-	845,603
Facilities acquisition and construction	-	-	-	-	-	-	-	289,832
Debt services	-	-	-	-	-	-	-	2,472,997
Interfund loans	-	-	-	-	-	203,559	1,812,800	2,016,359
Total disbursements	35,941	9,703	25,015	-	89,639	203,559	1,812,800	15,766,623
Excess (deficiency) of receipts over disbursements	33,794	(625)	-	-	(11,930)	7,047	-	257,517
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	348,617
Transfers out	-	-	-	-	-	-	-	(348,617)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	33,794	(625)	-	-	(11,930)	7,047	-	257,517
Cash and investments - ending	$ (17,835)	$ (1,125)	$ -	$ -	$ (11,930)	$ 13,767	$ -	$ 5,040,968

SHERIDAN COMMUNITY SCHOOLS
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2020

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	$ 139,068	$ -

SHERIDAN COMMUNITY SCHOOLS
SCHEDULE OF LEASES AND DEBT
June 30, 2020

Type	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Sheridan Community School Building Corporation	First Mortage Bonds Series 2008/Refinance 2015	$ 2,069,000	04/15/15	01/15/33
Sheridan Community School Building Corporation	QZAB 2013 Mortgage Bonds, Renovation of Middle School and High School	255,000	08/07/13	01/15/21
Total governmental activities		2,324,000		
Total of Annual Lease Payments		$ 2,324,000		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bond Series 2005	$ 530,000	$ 74,328
General obligation bonds	General Obligation Pension Bond 2006	220,000	32,631
Total governmental activities		750,000	106,959
Totals		$ 750,000	$ 106,959

SHERIDAN COMMUNITY SCHOOLS
SCHEDULE OF CAPITAL ASSETS
June 30, 2020

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

	Ending Balance
Governmental activities:	
Land	$ 400,000
Buildings	22,408,399
Improvements other than buildings	3,943,345
Machinery, equipment, and vehicles	4,458,064
Total governmental activities	31,209,808
Total capital assets	$ 31,209,808

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/.