

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

FINANCIAL STATEMENT AUDIT REPORT

OF

ANDERSON COMMUNITY SCHOOL CORPORATION

MADISON COUNTY, INDIANA

July 1, 2018 to June 30, 2020



FILED
03/16/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Kevin Brown	07-01-18 to 06-30-21
Superintendent of Schools	Dr. Timothy Smith Dr. Joe Cronk (interim)	06-30-17 to 03-10-20 03-11-20 to 06-30-21
President of the School Board	Patrick Hill	01-01-18 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE ANDERSON COMMUNITY SCHOOL CORPORATION, MADISON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Anderson Community School Corporation (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.

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, 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 March 11, 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, CPA
State Examiner

March 11, 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.

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

Fund	Cash and Investments 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	\$ 5,547,341	\$ 31,462,586	\$ 26,046,092	\$ (10,963,835)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	26,488,620	28,691,537	6,227,809	4,024,892	57,240,016	45,276,852	(9,616,338)	6,371,718
Operating Referendum Tax Levy	-	1,109,947	-	-	1,109,947	1,958,308	1,489,987	-	1,578,268
Debt Service	629	11,982,640	10,413,362	-	1,569,907	11,191,072	11,530,529	(1,226,975)	3,475
Retirement/Severance Bond Debt Service	252,990	2,291,170	2,471,871	-	72,289	2,016,875	2,675,374	640,693	54,483
Referendum Debt Exempt Capital	-	2,065,645	1,558,000	-	507,645	3,184,694	3,114,500	-	577,839
Operations	-	5,610,532	8,805,520	3,233,602	38,614	8,921,098	17,346,546	8,386,834	-
Capital Projects	121	1,252,515	939,002	(313,634)	-	-	-	-	-
School Transportation	337	1,711,960	1,711,577	(720)	-	-	-	-	-
School Bus Replacement	87,019	60,623	-	(147,642)	-	-	-	-	-
Local Rainy Day	264,227	-	-	-	264,227	-	-	-	264,227
Retirement/Severance Bond	2,228,413	-	187,410	-	2,041,003	-	231,072	-	1,809,931
General Obligation Pension Bond	11,614	-	2,350	-	9,264	-	-	-	9,264
Building Fund 2018	-	-	11,851,514	35,640,201	23,788,687	-	11,094,661	5,028,981	17,723,007
Refunding 2006 Bond	-	-	637,621	103,291	(534,330)	-	1,154,824	1,689,154	-
School Lunch	146,404	4,796,626	4,861,578	-	81,452	5,270,141	4,245,306	-	1,106,287
Curricular Materials Rental	2,067,126	573,285	1,039,105	-	1,601,306	958,152	518,749	-	2,040,709
Self-Insurance	15,470,077	11,631,634	11,581,940	-	15,519,771	12,988,999	13,136,074	-	15,372,696
Joint Operations - Area Vocational Education	1,708,197	-	1,918,713	1,997,130	1,786,614	-	1,868,358	1,820,748	1,739,004
Alternative Ed	153,639	112,327	152,420	-	113,546	133,890	157,316	-	90,120
Give All Children A Voice	4,410	-	1,461	-	2,949	-	-	-	2,949
Chef Community Donation	19,992	17,040	2,564	-	34,468	18,000	17,230	-	35,238
Mayor's Grant	(705)	2,000	1,241	-	54	2,000	46	-	2,008
Reading Recovery Cape Grant	203,405	31,011	28,750	-	205,666	19,175	1,575	-	223,266
My Community	502	-	-	-	502	-	-	-	502
Stem Cart Grant	264	-	264	-	-	-	-	-	-
Early Intervention	(96,150)	680	(95,470)	-	-	28,314	28,314	-	-
Positive Behavior	607	-	-	-	607	-	-	-	607
Wigwam Facility	6,562	-	-	-	6,562	-	-	-	6,562
Donations/Gifts	25,048	-	-	-	25,048	-	-	-	25,048
School Safety Grant	-	-	-	-	-	50,000	83,904	-	(33,904)
Naval Junior ROTC	-	-	-	-	-	35,963	22,967	(141,535)	(128,539)
Naval Junior ROTC 2018-2020	(96,889)	64,981	77,257	-	(109,165)	25,520	57,890	141,535	-
Uniform Closets	4,962	-	-	-	4,962	-	-	(4,962)	-

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

Fund	Cash and Investments 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
Formative Assessment	(21,263)	81,727	123,305	-	(62,841)	83,242	61,730	-	(41,329)
High Ability	17,323	54,637	56,152	-	15,808	56,441	48,151	-	24,098
Indiana University	17,118	25,320	19,175	-	23,263	-	24,288	-	(1,025)
Medicaid Reimbursement	-	-	-	-	-	421,446	45,096	-	376,350
Non-English Speaking Program	23,102	106,520	70,108	-	59,514	150,518	144,082	-	65,950
Career and Technical Performance Grant	22,229	42,572	36,121	-	28,680	-	6,233	-	22,447
State Connectivity Grant	-	-	-	-	-	3,694	-	-	3,694
Project Lead the Way - 2019	(26)	-	13,091	-	(13,117)	48,690	35,573	-	-
Project Lead the Way - 2020	-	32,500	-	-	32,500	5,000	32,500	-	5,000
Title I	(118,063)	3,561,022	3,559,242	-	(116,283)	3,196,624	3,882,485	-	(802,144)
Title I School Improvement - Highland	(27,961)	354,320	346,272	-	(19,913)	316,393	294,813	-	1,667
Title I School Improvement - Erskine	(10,708)	72,756	66,512	-	(4,464)	39,696	73,147	-	(37,915)
Title I Part D	10,308	31,576	41,884	-	-	30,814	30,814	-	-
Cures Substance AB	-	208,495	208,495	-	-	-	-	-	-
McKinney Vento Homeless	-	32,099	36,069	-	(3,970)	44,839	47,078	-	(6,209)
Special Ed Part B	(72,527)	1,838,620	1,814,181	-	(48,088)	1,985,460	2,419,657	-	(482,285)
Special Ed Preschool	(2,765)	59,437	62,748	-	(6,076)	46,021	53,832	-	(13,887)
Vocational and Technology Board Grants	(900)	2,696	1,796	-	-	-	-	-	-
21st Century Learning Center - Eastside	-	-	-	-	-	126,834	106,031	(38,668)	(17,865)
21st Century Learning Center - Highland	-	-	-	-	-	170,642	147,439	(42,403)	(19,200)
Title IV	-	26,762	26,762	-	-	42,361	48,925	-	(6,564)
Title II, Part A, Supporting Effective Instruction	(80,882)	478,239	416,973	-	(19,616)	356,435	387,649	-	(50,830)
Title III, English Language Acquisition	(15,924)	58,717	45,135	-	(2,342)	46,027	49,037	-	(5,352)
21st Century	(58,233)	43,608	(14,625)	-	-	-	-	-	-
21st Century - Eastside	(129)	516,810	552,412	-	(35,731)	182,474	189,146	42,403	-
21st Century - Highland	-	-	1,792	-	(1,792)	69,564	106,440	38,668	-
Cares Act	-	-	-	-	-	-	720,951	-	(720,951)
Payroll Clearing	1,884,681	14,757,890	14,659,770	-	1,982,801	14,443,556	15,460,409	-	965,948
Food Service Reimbursement Clearing	-	4,423,994	4,423,994	-	-	4,965,099	4,965,099	-	-
Totals	\$ 29,575,522	\$ 128,076,139	\$ 139,453,043	\$ 35,776,202	\$ 53,974,820	\$ 130,874,087	\$ 143,432,679	\$ 6,718,135	\$ 48,134,363

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

ANDERSON 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.

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.

ANDERSON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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

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

F. Other Financing Sources and Uses

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

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

ANDERSON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

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.

ANDERSON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

ANDERSON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. Teachers' Retirement Fund

Plan Description

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.

ANDERSON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

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 Disbursements

The financial statement contains some disbursements which appear as negative entries. This is a result of reversing prior period disbursements in the current fiscal period.

Note 8. Cash Balance Deficits

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

Note 9. Holding Corporation

The School Corporation has entered into capital leases with the Anderson 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 2019 and 2020, totaled \$9,094,500 and \$10,274,500, respectively.

ANDERSON COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 10. Other Postemployment Benefits

The School Corporation provides postemployment medical insurance benefits to eligible retirees in accordance with Indiana Code 5-10-8. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

Note 11. 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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ANDERSON 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

	General	Education	Operating Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Referendum Debt Exempt Capital	Operations	Capital Projects	School Transportation
Cash and investments - beginning	\$ 5,547,341	\$ -	\$ -	\$ 629	\$ 252,990	\$ -	\$ -	\$ 121	\$ 337
Receipts:									
Local sources	322,446	-	1,109,947	7,982,640	2,091,170	2,065,645	5,433,342	1,252,515	1,711,960
State sources	26,870,819	26,488,620	-	-	-	-	115,548	-	-
Federal sources	578,351	-	-	-	-	-	61,642	-	-
Interfund loans	3,690,000	-	-	4,000,000	200,000	-	-	-	-
Other receipts	970	-	-	-	-	-	-	-	-
Total receipts	31,462,586	26,488,620	1,109,947	11,982,640	2,291,170	2,065,645	5,610,532	1,252,515	1,711,960
Disbursements:									
Instruction	15,094,968	20,770,775	-	-	-	-	-	-	-
Support services	10,704,175	3,495,258	-	185,862	-	-	8,278,222	638,115	1,411,577
Noninstructional services	246,949	225,504	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	527,298	(414,173)	-
Debt services	-	-	-	7,538,500	2,471,871	1,558,000	-	14,060	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	4,200,000	-	2,689,000	-	-	-	701,000	300,000
Total disbursements	26,046,092	28,691,537	-	10,413,362	2,471,871	1,558,000	8,805,520	939,002	1,711,577
Excess (deficiency) of receipts over disbursements	5,416,494	(2,202,917)	1,109,947	1,569,278	(180,701)	507,645	(3,194,988)	313,513	383
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	32,710	-	-	-	-	-	-	-	-
Transfers in	-	8,999,415	-	-	-	-	3,233,602	-	-
Transfers out	(10,996,545)	(2,771,606)	-	-	-	-	-	(313,634)	(720)
Total other financing sources (uses)	(10,963,835)	6,227,809	-	-	-	-	3,233,602	(313,634)	(720)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,547,341)	4,024,892	1,109,947	1,569,278	(180,701)	507,645	38,614	(121)	(337)
Cash and investments - ending	\$ -	\$ 4,024,892	\$ 1,109,947	\$ 1,569,907	\$ 72,289	\$ 507,645	\$ 38,614	\$ -	\$ -

ANDERSON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	School Bus Replacement	Local Rainy Day	Retirement/ Severance Bond	General Obligation Pension Bond	Building Fund 2018	Refunding 2006 Bond	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 87,019	\$ 264,227	\$ 2,228,413	\$ 11,614	\$ -	\$ -	\$ 146,404	\$ 2,067,126
Receipts:								
Local sources	60,623	-	-	-	-	-	372,532	-
State sources	-	-	-	-	-	-	11,270	573,285
Federal sources	-	-	-	-	-	-	4,412,824	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	60,623	-	-	-	-	-	4,796,626	573,285
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	187,410	-	-	-	-	1,039,105
Noninstructional services	-	-	-	-	-	-	4,861,578	-
Facilities acquisition and construction	-	-	-	-	11,851,514	637,621	-	-
Debt services	-	-	-	2,350	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	-	187,410	2,350	11,851,514	637,621	4,861,578	1,039,105
Excess (deficiency) of receipts over disbursements	60,623	-	(187,410)	(2,350)	(11,851,514)	(637,621)	(64,952)	(465,820)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	35,640,201	103,291	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(147,642)	-	-	-	-	-	-	-
Total other financing sources (uses)	(147,642)	-	-	-	35,640,201	103,291	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(87,019)	-	(187,410)	(2,350)	23,788,687	(534,330)	(64,952)	(465,820)
Cash and investments - ending	\$ -	\$ 264,227	\$ 2,041,003	\$ 9,264	\$ 23,788,687	\$ (534,330)	\$ 81,452	\$ 1,601,306

ANDERSON 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

	Self-Insurance	Joint Operations - Area Vocational Education	Alternative Ed	Give All Children A Voice	Chef Community Donation	Mayor's Grant	Reading Recovery Cape Grant	My Community
Cash and investments - beginning	\$ 15,470,077	\$ 1,708,197	\$ 153,639	\$ 4,410	\$ 19,992	\$ (705)	\$ 203,405	\$ 502
Receipts:								
Local sources	11,631,634	-	-	-	17,040	2,000	31,011	-
State sources	-	-	112,327	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	11,631,634	-	112,327	-	17,040	2,000	31,011	-
Disbursements:								
Instruction	-	1,539,279	152,420	1,461	-	-	3,841	-
Support services	-	379,434	-	-	2,564	1,241	24,909	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	11,581,940	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	11,581,940	1,918,713	152,420	1,461	2,564	1,241	28,750	-
Excess (deficiency) of receipts over disbursements	49,694	(1,918,713)	(40,093)	(1,461)	14,476	759	2,261	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	516,919	1,997,130	-	-	-	-	-	-
Transfers out	(516,919)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	1,997,130	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	49,694	78,417	(40,093)	(1,461)	14,476	759	2,261	-
Cash and investments - ending	\$ 15,519,771	\$ 1,786,614	\$ 113,546	\$ 2,949	\$ 34,468	\$ 54	\$ 205,666	\$ 502

ANDERSON COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2019

	Stem Cart Grant	Early Intervention	Positive Behavior	Wigwam Facility	Donations/ Gifts	Naval Junior ROTC 2018-2020	Uniform Closets	Formative Assessment
Cash and investments - beginning	\$ 264	\$ (96,150)	\$ 607	\$ 6,562	\$ 25,048	\$ (96,889)	\$ 4,962	\$ (21,263)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	680	-	-	-	-	-	81,727
Federal sources	-	-	-	-	-	64,981	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	680	-	-	-	64,981	-	81,727
Disbursements:								
Instruction	-	-	-	-	-	77,257	-	123,305
Support services	264	(95,470)	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	264	(95,470)	-	-	-	77,257	-	123,305
Excess (deficiency) of receipts over disbursements	(264)	96,150	-	-	-	(12,276)	-	(41,578)
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	(264)	96,150	-	-	-	(12,276)	-	(41,578)
Cash and investments - ending	\$ -	\$ -	\$ 607	\$ 6,562	\$ 25,048	\$ (109,165)	\$ 4,962	\$ (62,841)

ANDERSON COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2019

	High Ability	Indiana University	Non-English Speaking Program	Career and Technical Performance Grant	Project Lead the Way - 2019	Project Lead the Way - 2020	Title I	Title I School Improvement - Highland
Cash and investments - beginning	\$ 17,323	\$ 17,118	\$ 23,102	\$ 22,229	\$ (26)	\$ -	\$ (118,063)	\$ (27,961)
Receipts:								
Local sources	-	-	-	-	-	32,500	-	-
State sources	54,637	25,320	106,520	42,572	-	-	-	-
Federal sources	-	-	-	-	-	-	3,561,022	354,320
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	54,637	25,320	106,520	42,572	-	32,500	3,561,022	354,320
Disbursements:								
Instruction	56,152	19,175	-	36,121	-	-	1,901,782	24,156
Support services	-	-	70,108	-	13,091	-	1,587,555	251,117
Noninstructional services	-	-	-	-	-	-	41,034	65,068
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	28,871	5,931
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	56,152	19,175	70,108	36,121	13,091	-	3,559,242	346,272
Excess (deficiency) of receipts over disbursements	(1,515)	6,145	36,412	6,451	(13,091)	32,500	1,780	8,048
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,515)	6,145	36,412	6,451	(13,091)	32,500	1,780	8,048
Cash and investments - ending	\$ 15,808	\$ 23,263	\$ 59,514	\$ 28,680	\$ (13,117)	\$ 32,500	\$ (116,283)	\$ (19,913)

ANDERSON COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Title I School Improvement - Erskine	Title I Part D	Cures Substance AB	McKinney Vento Homeless	Special Ed Part B	Special Ed Preschool	Vocational and Technology Board Grants	Title IV
Cash and investments - beginning	\$ (10,708)	\$ 10,308	\$ -	\$ -	\$ (72,527)	\$ (2,765)	\$ (900)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	72,756	31,576	208,495	32,099	1,838,620	59,437	2,696	26,762
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	72,756	31,576	208,495	32,099	1,838,620	59,437	2,696	26,762
Disbursements:								
Instruction	-	40,142	-	-	1,790,773	62,748	1,796	24,012
Support services	65,052	1,100	208,495	36,069	23,408	-	-	2,750
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,460	642	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	66,512	41,884	208,495	36,069	1,814,181	62,748	1,796	26,762
Excess (deficiency) of receipts over disbursements	6,244	(10,308)	-	(3,970)	24,439	(3,311)	900	-
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	6,244	(10,308)	-	(3,970)	24,439	(3,311)	900	-
Cash and investments - ending	\$ (4,464)	\$ -	\$ -	\$ (3,970)	\$ (48,088)	\$ (6,076)	\$ -	\$ -

ANDERSON COMMUNITY SCHOOL CORPORATION
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Title II, Part A, Supporting Effective Instruction	Title III, English Language Acquisition	21st Century	21st Century - Eastside	21st Century - Highland	Payroll Clearing	Food Service Reimbursement Clearing	Totals
Cash and investments - beginning	\$ (80,882)	\$ (15,924)	\$ (58,233)	\$ (129)	\$ -	\$ 1,884,681	\$ -	\$ 29,575,522
Receipts:								
Local sources	-	-	-	-	-	-	-	34,117,005
State sources	-	-	43,608	-	-	-	-	54,526,933
Federal sources	478,239	58,717	-	516,810	-	-	-	12,359,347
Interfund loans	-	-	-	-	-	-	-	7,890,000
Other receipts	-	-	-	-	-	14,757,890	4,423,994	19,182,854
Total receipts	478,239	58,717	43,608	516,810	-	14,757,890	4,423,994	128,076,139
Disbursements:								
Instruction	-	36,742	-	-	-	-	-	41,756,905
Support services	411,176	7,437	(12,245)	473,061	1,792	-	-	29,392,632
Noninstructional services	-	-	(6,478)	79,351	-	-	-	5,513,006
Facilities acquisition and construction	-	-	-	-	-	-	-	12,602,260
Debt services	-	-	-	-	-	-	-	11,584,781
Nonprogrammed charges	5,797	956	4,098	-	-	14,659,770	4,423,994	30,713,459
Interfund loans	-	-	-	-	-	-	-	7,890,000
Total disbursements	416,973	45,135	(14,625)	552,412	1,792	14,659,770	4,423,994	139,453,043
Excess (deficiency) of receipts over disbursements	61,266	13,582	58,233	(35,602)	(1,792)	98,120	-	(11,376,904)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	35,743,492
Sale of capital assets	-	-	-	-	-	-	-	32,710
Transfers in	-	-	-	-	-	-	-	14,747,066
Transfers out	-	-	-	-	-	-	-	(14,747,066)
Total other financing sources (uses)	-	-	-	-	-	-	-	35,776,202
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	61,266	13,582	58,233	(35,602)	(1,792)	98,120	-	24,399,298
Cash and investments - ending	\$ (19,616)	\$ (2,342)	\$ -	\$ (35,731)	\$ (1,792)	\$ 1,982,801	\$ -	\$ 53,974,820

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	Education	Operating Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Referendum Debt Exempt Capital	Operations	Local Rainy Day	Retirement/ Severance Bond
Cash and investments - beginning	\$ 4,024,892	\$ 1,109,947	\$ 1,569,907	\$ 72,289	\$ 507,645	\$ 38,614	\$ 264,227	\$ 2,041,003
Receipts:								
Local sources	49	1,958,308	7,611,072	2,016,875	3,184,694	8,136,944	-	-
State sources	52,998,691	-	-	-	-	161,554	-	-
Federal sources	41,276	-	-	-	-	622,600	-	-
Interfund loans	4,200,000	-	3,580,000	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	57,240,016	1,958,308	11,191,072	2,016,875	3,184,694	8,921,098	-	-
Disbursements:								
Instruction	34,195,954	1,058,495	-	-	-	-	-	-
Support services	7,027,442	431,492	368,529	-	-	16,541,696	-	231,072
Noninstructional services	473,456	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	804,850	-	-
Debt services	-	-	7,162,000	2,475,374	3,114,500	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	3,580,000	-	4,000,000	200,000	-	-	-	-
Total disbursements	45,276,852	1,489,987	11,530,529	2,675,374	3,114,500	17,346,546	-	231,072
Excess (deficiency) of receipts over disbursements	11,963,164	468,321	(339,457)	(658,499)	70,194	(8,425,448)	-	(231,072)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	388,412	-	-	640,693	-	8,386,834	-	-
Transfers out	(10,004,750)	-	(1,226,975)	-	-	-	-	-
Total other financing sources (uses)	(9,616,338)	-	(1,226,975)	640,693	-	8,386,834	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,346,826	468,321	(1,566,432)	(17,806)	70,194	(38,614)	-	(231,072)
Cash and investments - ending	\$ 6,371,718	\$ 1,578,268	\$ 3,475	\$ 54,483	\$ 577,839	\$ -	\$ 264,227	\$ 1,809,931

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 For the Year Ended June 30, 2020

	General Obligation Pension Bond	Building Fund 2018	Refunding 2006 Bond	School Lunch	Curricular Materials Rental	Self-Insurance	Joint Operations - Area Vocational Education	Alternative Ed
Cash and investments - beginning	\$ 9,264	\$ 23,788,687	\$ (534,330)	\$ 81,452	\$ 1,601,306	\$ 15,519,771	\$ 1,786,614	\$ 113,546
Receipts:								
Local sources	-	-	-	389,291	179,576	12,988,999	-	-
State sources	-	-	-	5,978	778,576	-	-	133,890
Federal sources	-	-	-	4,874,872	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	5,270,141	958,152	12,988,999	-	133,890
Disbursements:								
Instruction	-	-	-	-	-	-	1,502,663	157,316
Support services	-	-	-	-	518,749	-	365,695	-
Noninstructional services	-	-	-	4,245,306	-	-	-	-
Facilities acquisition and construction	-	11,094,661	1,154,824	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	13,136,074	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	11,094,661	1,154,824	4,245,306	518,749	13,136,074	1,868,358	157,316
Excess (deficiency) of receipts over disbursements	-	(11,094,661)	(1,154,824)	1,024,835	439,403	(147,075)	(1,868,358)	(23,426)
Other financing sources (uses):								
Proceeds of long-term debt	-	5,028,981	1,689,154	-	-	-	-	-
Transfers in	-	-	-	-	-	744,764	1,820,748	-
Transfers out	-	-	-	-	-	(744,764)	-	-
Total other financing sources (uses)	-	5,028,981	1,689,154	-	-	-	1,820,748	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(6,065,680)	534,330	1,024,835	439,403	(147,075)	(47,610)	(23,426)
Cash and investments - ending	\$ 9,264	\$ 17,723,007	\$ -	\$ 1,106,287	\$ 2,040,709	\$ 15,372,696	\$ 1,739,004	\$ 90,120

ANDERSON 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, 2020

	Give All Children A Voice	Chef Community Donation	Mayor's Grant	Reading Recovery Cape Grant	My Community	Early Intervention	Positive Behavior	Wigwam Facility
Cash and investments - beginning	\$ 2,949	\$ 34,468	\$ 54	\$ 205,666	\$ 502	\$ -	\$ 607	\$ 6,562
Receipts:								
Local sources	-	18,000	2,000	19,175	-	-	-	-
State sources	-	-	-	-	-	28,314	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	18,000	2,000	19,175	-	28,314	-	-
Disbursements:								
Instruction	-	-	-	416	-	395	-	-
Support services	-	17,230	46	1,159	-	27,919	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	17,230	46	1,575	-	28,314	-	-
Excess (deficiency) of receipts over disbursements	-	770	1,954	17,600	-	-	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	770	1,954	17,600	-	-	-	-
Cash and investments - ending	\$ 2,949	\$ 35,238	\$ 2,008	\$ 223,266	\$ 502	\$ -	\$ 607	\$ 6,562

ANDERSON 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, 2020

	Donations/ Gifts	School Safety Grant	Naval Junior ROTC	Naval Junior ROTC 2018-2020	Uniform Closets	Formative Assessment	High Ability	Indiana University
Cash and investments - beginning	\$ 25,048	\$ -	\$ -	\$ (109,165)	\$ 4,962	\$ (62,841)	\$ 15,808	\$ 23,263
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	50,000	-	-	-	83,242	56,441	-
Federal sources	-	-	35,963	25,520	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	50,000	35,963	25,520	-	83,242	56,441	-
Disbursements:								
Instruction	-	-	22,967	57,890	-	61,730	48,151	24,288
Support services	-	83,904	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	83,904	22,967	57,890	-	61,730	48,151	24,288
Excess (deficiency) of receipts over disbursements	-	(33,904)	12,996	(32,370)	-	21,512	8,290	(24,288)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	141,535	-	-	-	-
Transfers out	-	-	(141,535)	-	(4,962)	-	-	-
Total other financing sources (uses)	-	-	(141,535)	141,535	(4,962)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(33,904)	(128,539)	109,165	(4,962)	21,512	8,290	(24,288)
Cash and investments - ending	\$ 25,048	\$ (33,904)	\$ (128,539)	\$ -	\$ -	\$ (41,329)	\$ 24,098	\$ (1,025)

ANDERSON 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, 2020

	Medicaid Reimbursement	Non-English Speaking Program	Career and Technical Performance Grant	State Connectivity Grant	Project Lead the Way - 2019	Project Lead the Way - 2020	Title I	Title I School Improvement - Highland
Cash and investments - beginning	\$ -	\$ 59,514	\$ 28,680	\$ -	\$ (13,117)	\$ 32,500	\$ (116,283)	\$ (19,913)
Receipts:								
Local sources	-	-	-	-	-	5,000	-	-
State sources	421,446	150,518	-	3,694	48,690	-	-	-
Federal sources	-	-	-	-	-	-	3,196,624	316,393
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	421,446	150,518	-	3,694	48,690	5,000	3,196,624	316,393
Disbursements:								
Instruction	-	18,290	6,233	-	-	-	2,050,176	7,551
Support services	45,096	114,135	-	-	35,573	32,500	1,776,848	211,428
Noninstructional services	-	11,657	-	-	-	-	26,461	71,398
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	29,000	4,436
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	45,096	144,082	6,233	-	35,573	32,500	3,882,485	294,813
Excess (deficiency) of receipts over disbursements	376,350	6,436	(6,233)	3,694	13,117	(27,500)	(685,861)	21,580
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	376,350	6,436	(6,233)	3,694	13,117	(27,500)	(685,861)	21,580
Cash and investments - ending	\$ 376,350	\$ 65,950	\$ 22,447	\$ 3,694	\$ -	\$ 5,000	\$ (802,144)	\$ 1,667

ANDERSON 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, 2020

	Title I School Improvement - Erskine	Title I Part D	McKinney Vento Homeless	Special Ed Part B	Special Ed Preschool	21st Century Learning Center - Eastside	21st Century Learning Center - Highland	Title IV
Cash and investments - beginning	\$ (4,464)	\$ -	\$ (3,970)	\$ (48,088)	\$ (6,076)	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	39,696	30,814	44,839	1,985,460	46,021	126,834	170,642	42,361
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>39,696</u>	<u>30,814</u>	<u>44,839</u>	<u>1,985,460</u>	<u>46,021</u>	<u>126,834</u>	<u>170,642</u>	<u>42,361</u>
Disbursements:								
Instruction	-	27,622	-	2,257,269	51,026	-	-	31,980
Support services	73,147	2,200	47,078	162,388	2,806	102,668	142,484	16,945
Noninstructional services	-	-	-	-	-	3,363	4,955	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	992	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	<u>73,147</u>	<u>30,814</u>	<u>47,078</u>	<u>2,419,657</u>	<u>53,832</u>	<u>106,031</u>	<u>147,439</u>	<u>48,925</u>
Excess (deficiency) of receipts over disbursements	<u>(33,451)</u>	<u>-</u>	<u>(2,239)</u>	<u>(434,197)</u>	<u>(7,811)</u>	<u>20,803</u>	<u>23,203</u>	<u>(6,564)</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(38,668)	(42,403)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(38,668)</u>	<u>(42,403)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(33,451)</u>	<u>-</u>	<u>(2,239)</u>	<u>(434,197)</u>	<u>(7,811)</u>	<u>(17,865)</u>	<u>(19,200)</u>	<u>(6,564)</u>
Cash and investments - ending	<u>\$ (37,915)</u>	<u>\$ -</u>	<u>\$ (6,209)</u>	<u>\$ (482,285)</u>	<u>\$ (13,887)</u>	<u>\$ (17,865)</u>	<u>\$ (19,200)</u>	<u>\$ (6,564)</u>

ANDERSON 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, 2020

	Title II, Part A, Supporting Effective Instruction	Title III, English Language Acquisition	21st Century - Eastside	21st Century - Highland	Cares Act	Payroll Clearing	Food Service Reimbursement Clearing	Totals
Cash and investments - beginning	\$ (19,616)	\$ (2,342)	\$ (35,731)	\$ (1,792)	\$ -	\$ 1,982,801	\$ -	\$ 53,974,820
Receipts:								
Local sources	-	-	-	-	-	-	-	36,509,983
State sources	-	-	-	-	-	-	-	54,921,034
Federal sources	356,435	46,027	182,474	69,564	-	-	-	12,254,415
Interfund loans	-	-	-	-	-	-	-	7,780,000
Other receipts	-	-	-	-	-	14,443,556	4,965,099	19,408,655
Total receipts	356,435	46,027	182,474	69,564	-	14,443,556	4,965,099	130,874,087
Disbursements:								
Instruction	-	45,145	-	-	720,951	-	-	42,346,508
Support services	387,649	3,892	133,146	92,511	-	-	-	28,997,427
Noninstructional services	-	-	40,587	13,929	-	-	-	4,891,112
Facilities acquisition and construction	-	-	-	-	-	-	-	13,054,335
Debt services	-	-	-	-	-	-	-	12,751,874
Nonprogrammed charges	-	-	15,413	-	-	15,460,409	4,965,099	33,611,423
Interfund loans	-	-	-	-	-	-	-	7,780,000
Total disbursements	387,649	49,037	189,146	106,440	720,951	15,460,409	4,965,099	143,432,679
Excess (deficiency) of receipts over disbursements	(31,214)	(3,010)	(6,672)	(36,876)	(720,951)	(1,016,853)	-	(12,558,592)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	6,718,135
Transfers in	-	-	42,403	38,668	-	-	-	12,204,057
Transfers out	-	-	-	-	-	-	-	(12,204,057)
Total other financing sources (uses)	-	-	42,403	38,668	-	-	-	6,718,135
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(31,214)	(3,010)	35,731	1,792	(720,951)	(1,016,853)	-	(5,840,457)
Cash and investments - ending	\$ (50,830)	\$ (5,352)	\$ -	\$ -	\$ (720,951)	\$ 965,948	\$ -	\$ 48,134,363

ANDERSON COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2020

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 374,780</u>	<u>\$ 2,278,332</u>

ANDERSON COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
ANDERSON SCHOOL BUILDING CORPORATION	FIRST MORTGAGE BONDS SERIES 2018	\$ 3,113,500	06/30/19	12/31/37
ANDERSON SCHOOL BUILDING CORPORATION	FIRST MORTGAGE REFUNDING BONDS SERIES 2015	1,220,000	07/05/15	01/05/40
ANDERSON SCHOOL BUILDING CORPORATION	FIRST MORTGAGE REFUNDING BONDS SERIES 2019	<u>5,945,000</u>	04/01/19	01/20/28
Total governmental activities		<u>10,278,500</u>		
Total of annual lease payments		<u>\$ 10,278,500</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	PENSION BONDS SERIES 10	\$ 23,050,000	\$ 2,475,524
Totals		<u>\$ 23,050,000</u>	<u>\$ 2,475,524</u>

ANDERSON COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2020

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 760,000
Buildings	222,303,388
Improvements other than buildings	1,813,120
Machinery, equipment, and vehicles	<u>11,362,950</u>
Total governmental activities	<u>236,239,458</u>
Total capital assets	<u>\$ 236,239,458</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/>.