

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

FINANCIAL STATEMENT AUDIT REPORT
OF
PLAINFIELD COMMUNITY SCHOOL CORPORATION
HENDRICKS COUNTY, INDIANA
July 1, 2018 to June 30, 2020



FILED
04/14/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Stacey D. Smith	07-01-18 to 06-30-21
Superintendent of Schools	Scott Olinger	07-01-18 to 06-30-21
President of the School Board	Jessica Elston Scott Flood	07-01-18 to 01-02-19 01-03-19 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE PLAINFIELD COMMUNITY SCHOOL CORPORATION, HENDRICKS COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Plainfield 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 April 8, 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

April 8, 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.

PLAINFIELD 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	Receipts	Disbursements	Other	Cash and	Receipts	Disbursements	Other	Cash and
	Investments			Financing	Investments			Financing	Investments
	07-01-18			Sources (Uses)	06-30-19			Sources (Uses)	06-30-20
General	\$ 6,461,213	\$ 18,590,613	\$ 18,419,875	\$ (6,631,951)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	18,170,384	16,465,160	3,881,995	5,587,219	37,775,349	34,444,162	(3,308,906)	5,609,500
Debt Service	6,882,364	14,927,024	14,751,950	488,424	7,545,862	13,038,393	14,954,079	439,000	6,069,176
Retirement/Severance Bond Debt Service	61,627	377,285	353,048	-	85,864	347,636	351,631	-	81,869
Operations	-	6,606,458	6,756,106	2,081,216	1,931,568	8,873,899	10,838,003	5,154,039	5,121,503
Capital Projects	3,226,672	2,367,938	4,949,499	(645,111)	-	-	-	-	-
School Transportation	925,589	950,488	1,302,260	(573,817)	-	-	-	-	-
School Bus Replacement	291,750	199,293	471,378	(19,665)	-	-	-	-	-
Local Rainy Day	797,048	-	176,275	2,115,479	2,736,252	10,285	87,690	(282,045)	2,376,802
Construction Summe	3,694,278	-	3,716,866	2,775,000	2,752,412	-	2,373,550	1,200,000	1,578,862
Legacy Foundation	56,962	-	550	-	56,412	-	56,412	-	-
School Lunch	413,875	2,356,909	2,534,805	-	235,979	1,953,075	2,131,679	-	57,375
Curricular Materials Rental	561,448	672,749	859,597	22,829	397,429	688,095	870,861	25,969	240,632
Child Care Program	106,594	453,113	512,902	-	46,805	445,443	611,969	119,721	-
Educational License Plates	5,280	581	-	-	5,861	581	-	-	6,442
School Library Printed Material	-	6,606	6,606	-	-	-	-	-	-
Early Intervention Grant	18,581	21,674	19,026	-	21,229	-	21,229	-	-
Duke Energy Leader	2,841	-	1,200	-	1,641	-	1,200	-	441
Momh/Deflect Donation	314	800	982	-	132	900	639	-	393
Misc Grants	3,955	11,150	10,139	-	4,966	7,519	9,258	-	3,227
Imagination/Stem Lab	5,976	16,328	12,162	-	10,142	39,604	13,099	-	36,647
Dvd Purchase	-	-	-	-	-	3,064	3,064	-	-
Donation -Indiana	-	-	-	-	-	750	549	-	201
Donation Hendricks	-	-	-	-	-	750	-	-	750
Misc Grants	-	-	-	-	-	3,500	22,675	181,154	161,979
Extra-Curricular Activities	-	-	-	-	-	-	-	-	-
Scholarships and Awards	11,000	8,000	-	-	19,000	33,000	-	-	52,000
Drug Testing	7,524	-	-	-	7,524	-	-	(7,524)	-
Food Services-Well	14,783	-	13,929	-	854	-	36	(818)	-
Pcsc Trappers Fund	-	7,026	5,952	-	1,074	-	490	(584)	-

PLAINFIELD 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
Student Mental Health	-	1,140	1,082	-	58	-	-	(58)	-
Amazon Donation	-	15,000	-	-	15,000	-	-	(15,000)	-
Hendricks Regional	127,086	73,000	32,836	-	167,250	65,000	75,080	(157,170)	-
Formative Assessment	-	93,707	(27,082)	(120,789)	-	56,706	56,706	-	-
High Ability	13,947	49,987	55,189	-	8,745	-	8,745	-	-
Medicaid Reimbursement	-	87,434	-	(87,434)	-	70,133	-	(70,133)	-
Recreational Activities	-	-	-	-	-	21,357	7,344	-	14,013
Non-English Speaking Programs	2,342	25,800	19,827	-	8,315	41,095	31,003	-	18,407
School Technology	197,578	65,850	159,539	(103,889)	-	-	-	-	-
Career and Technical Performance Grant	9,977	26,201	21,832	-	14,346	-	-	-	14,346
High Ability Students	-	-	-	-	-	53,293	45,539	-	7,754
State Connectivity Grant	-	8,643	-	-	8,643	18,471	-	-	27,114
21st Century Scholars	-	26,106	70,768	103,889	59,227	90,758	132,186	-	17,799
Senator David Ford Technology	-	-	-	-	-	500	500	-	-
Project Lead the Way	-	-	-	-	-	47,800	4,800	-	43,000
Title I	-	291,425	294,439	3,014	-	271,475	266,801	(4,674)	-
Spec Ed Part B 619 Preschool	-	18,519	14,830	(3,689)	-	40,107	41,895	1,788	-
Spec Ed Part B 611 Idea	-	1,058,133	1,054,959	(3,174)	-	1,003,965	1,048,987	45,022	-
Title IV Student Support	-	51,500	53,430	1,930	-	59,944	58,014	(1,930)	-
Medicaid Reimbursement - Federal	92,034	154,531	141,649	-	104,916	159,505	169,470	-	94,951
Title II, Part A, Supporting Effective Instruction	-	75,277	86,350	11,073	-	69,218	66,306	(2,912)	-
Title III, English Language Acquisition	-	16,818	12,975	(3,843)	-	8,471	8,471	-	-
18003 Education Stabilization	-	-	-	-	-	-	125,030	125,030	-
Prepaid School Lunch	75,292	1,363,960	1,356,343	-	82,909	1,095,824	1,050,408	-	128,325
Payroll Withholdings	-	9,707,693	9,707,693	-	-	10,235,233	10,235,233	-	-
Totals	\$ 24,067,930	\$ 78,955,143	\$ 84,396,926	\$ 3,291,487	\$ 21,917,634	\$ 76,630,698	\$ 80,224,793	\$ 3,439,969	\$ 21,763,508

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

PLAINFIELD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

PLAINFIELD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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.

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.

PLAINFIELD 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.

PLAINFIELD 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 join the PERF Hybrid plan. The school corporation contributes both the employee and employer portion.

PLAINFIELD 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 the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. Teachers' Retirement Fund

Plan Descriptions

The Indiana Teachers' Hybrid Plan (TRF Hybrid) consists of two components: Indiana Teachers' Pre-1996 Defined Benefit Account (Teachers' Pre-1996 DB) or Indiana Teachers' 1996 Defined Benefit Account (Teachers' 1996 DB) the monthly employer-funded defined benefit components, along with the Indiana Teachers' Defined Contribution Account (TRF DC), the defined contribution component. Generally, members hired before 1996 participate in the Teachers' Pre-1996 DB and members hired after 1995 participate in the Teachers' 1996 DB.

The Teachers' 1996 DB is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in the Teachers' 1996 DB.

The Teachers' Pre-1996 DB is a pay-as-you-go, cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. Membership in the 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.

PLAINFIELD 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 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.

C. Additional Pension Plans

The School Corporation also contributes to additional pension plans unique to the School Corporation. Information regarding these plans may be obtained from the School Corporation.

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 corrections from prior periods, corrected accounts, refunds or credits issued, and timing/corrections/repayments of temporary loans to eliminate negative June 30 and December 31 fund balances.

PLAINFIELD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Holding Corporations

2012 Transportation Refunding

The School Corporation has entered into a capital lease with the Plainfield School Transportation Center 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 \$432,000 and \$437,000, respectively.

2014/2015 Refunding

The School Corporation has entered into a capital lease with the 2004 Plainfield Community High 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 \$7,467,000 and \$7,467,500, respectively.

2016 Refunding

The School Corporation has entered into a capital lease with the Plainfield Elementary 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 \$1,863,000 and \$1,863,000, respectively.

2016 Lease

The School Corporation has entered into a capital lease with the 2004 Plainfield Community High 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 \$1,972,500 and \$1,973,000, respectively.

2017 Lease

The School Corporation has entered into a capital lease with the 2004 Plainfield Community High 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 \$364,500 and \$629,500, respectively.

The School Corporation has entered into a capital lease with the 2004 Plainfield Community High 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. Construction was still in progress; therefore, no lease payments were made for this capital lease during the audit period.

PLAINFIELD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

The School Corporation has entered into a capital lease with the 2004 Plainfield Community High 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. Construction was still in progress; therefore, no lease payments were made for this capital lease during the audit period.

Note 9. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: health, dental, vision, and life insurance is offered until the retired employee and/or spouse is Medicare eligible. Certain classified employees hired prior to July 1, 2003, receive other post-employment benefits related to health insurance. The benefits are in the handbook and/or negotiated agreement. 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 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).

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OTHER INFORMATION - UNAUDITED

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

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

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

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PLAINFIELD 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	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 6,461,213	\$ -	\$ 6,882,364	\$ 61,627	\$ -	\$ 3,226,672	\$ 925,589	\$ 291,750
Receipts:								
Local sources	580,650	311,578	14,873,158	377,285	6,606,458	2,367,938	950,488	199,293
Intermediate sources	11	12	53,866	-	-	-	-	-
State sources	18,009,952	17,858,794	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	18,590,613	18,170,384	14,927,024	377,285	6,606,458	2,367,938	950,488	199,293
Disbursements:								
Instruction	12,745,190	12,657,658	-	-	-	-	-	-
Support services	5,284,053	3,439,764	-	-	5,058,970	1,945,424	1,118,874	471,378
Noninstructional services	390,632	367,738	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	1,697,136	1,370,274	-	-
Debt services	-	-	14,751,950	353,048	-	1,633,801	183,386	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	18,419,875	16,465,160	14,751,950	353,048	6,756,106	4,949,499	1,302,260	471,378
Excess (deficiency) of receipts over disbursements	170,738	1,705,224	175,074	24,237	(149,648)	(2,581,561)	(351,772)	(272,085)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	53,424	-	-	-	-	-
Sale of capital assets	-	-	435,000	-	4,000	1,234	-	-
Transfers in	41,935	6,719,385	-	-	4,077,216	-	-	-
Transfers out	(6,673,886)	(2,837,390)	-	-	(2,000,000)	(646,345)	(573,817)	(19,665)
Total other financing sources (uses)	(6,631,951)	3,881,995	488,424	-	2,081,216	(645,111)	(573,817)	(19,665)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,461,213)	5,587,219	663,498	24,237	1,931,568	(3,226,672)	(925,589)	(291,750)
Cash and investments - ending	\$ -	\$ 5,587,219	\$ 7,545,862	\$ 85,864	\$ 1,931,568	\$ -	\$ -	\$ -

PLAINFIELD 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

	Local Rainy Day	Construction Summe	Legacy Foundation	School Lunch	Curricular Materials Rental	Child Care Program	Educational License Plates	School Library Printed Material
Cash and investments - beginning	\$ 797,048	\$ 3,694,278	\$ 56,962	\$ 413,875	\$ 561,448	\$ 106,594	\$ 5,280	\$ -
Receipts:								
Local sources	-	-	-	1,434,615	553,131	453,113	-	-
Intermediate sources	-	-	-	-	-	-	581	-
State sources	-	-	-	29,053	119,618	-	-	6,606
Federal sources	-	-	-	893,101	-	-	-	-
Other receipts	-	-	-	140	-	-	-	-
Total receipts	-	-	-	2,356,909	672,749	453,113	581	6,606
Disbursements:								
Instruction	1,721	-	-	-	-	512,476	-	6,606
Support services	93,918	458,862	-	165	859,597	426	-	-
Noninstructional services	7,421	-	-	2,234,640	-	-	-	-
Facilities acquisition and construction	73,215	3,258,004	550	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	300,000	-	-	-	-
Total disbursements	176,275	3,716,866	550	2,534,805	859,597	512,902	-	6,606
Excess (deficiency) of receipts over disbursements	(176,275)	(3,716,866)	(550)	(177,896)	(186,848)	(59,789)	581	-
Other financing sources (uses):								
Proceeds of long-term debt	-	2,775,000	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	22,829	-	-	-
Transfers in	2,229,940	-	-	-	-	-	-	-
Transfers out	(114,461)	-	-	-	-	-	-	-
Total other financing sources (uses)	2,115,479	2,775,000	-	-	22,829	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,939,204	(941,866)	(550)	(177,896)	(164,019)	(59,789)	581	-
Cash and investments - ending	\$ 2,736,252	\$ 2,752,412	\$ 56,412	\$ 235,979	\$ 397,429	\$ 46,805	\$ 5,861	\$ -

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

	Early Intervention Grant	Duke Energy Leader	Momh/Deflect Donation	Misc Grants	Imagination/Stem Lab	Dvd Purchase	Donation - Indiana	Donation Hendricks
Cash and investments - beginning	\$ 18,581	\$ 2,841	\$ 314	\$ 3,955	\$ 5,976	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	800	11,150	16,328	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	21,674	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	21,674	-	800	11,150	16,328	-	-	-
Disbursements:								
Instruction	-	-	982	5,019	197	-	-	-
Support services	19,026	1,200	-	2,699	10,965	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	2,403	1,000	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	18	-	-	-	-
Total disbursements	19,026	1,200	982	10,139	12,162	-	-	-
Excess (deficiency) of receipts over disbursements	2,648	(1,200)	(182)	1,011	4,166	-	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	444	-	-	-	-	-	-	-
Transfers out	(444)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,648	(1,200)	(182)	1,011	4,166	-	-	-
Cash and investments - ending	\$ 21,229	\$ 1,641	\$ 132	\$ 4,966	\$ 10,142	\$ -	\$ -	\$ -

PLAINFIELD 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

	Misc Grants	Extra-Curricular Activities	Scholarships and Awards	Drug Testing	Food Services- Well	Pcsc Trappers Fund	Student Mental Health	Amazon Donation
Cash and investments - beginning	\$ -	\$ -	\$ 11,000	\$ 7,524	\$ 14,783	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	8,000	-	-	7,026	1,140	15,000
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	8,000	-	-	7,026	1,140	15,000
Disbursements:								
Instruction	-	-	-	-	-	2,629	503	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	13,929	-	-	-
Facilities acquisition and construction	-	-	-	-	-	3,323	579	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	13,929	5,952	1,082	-
Excess (deficiency) of receipts over disbursements	-	-	8,000	-	(13,929)	1,074	58	15,000
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	-	-	8,000	-	(13,929)	1,074	58	15,000
Cash and investments - ending	\$ -	\$ -	\$ 19,000	\$ 7,524	\$ 854	\$ 1,074	\$ 58	\$ 15,000

PLAINFIELD 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

	Hendricks Regional	Formative Assessment	High Ability	Medicaid Reimbursement	Recreational Activities	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant
Cash and investments - beginning	\$ 127,086	\$ -	\$ 13,947	\$ -	\$ -	\$ 2,342	\$ 197,578	\$ 9,977
Receipts:								
Local sources	73,000	-	-	-	-	-	65,850	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	93,707	49,987	87,434	-	25,800	-	26,201
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	73,000	93,707	49,987	87,434	-	25,800	65,850	26,201
Disbursements:								
Instruction	124	-	54,897	-	-	19,827	-	-
Support services	31,313	(27,082)	292	-	-	-	159,539	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	899	-	-	-	-	-	-	21,832
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	500	-	-	-	-	-	-	-
Total disbursements	32,836	(27,082)	55,189	-	-	19,827	159,539	21,832
Excess (deficiency) of receipts over disbursements	40,164	120,789	(5,202)	87,434	-	5,973	(93,689)	4,369
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	2,499	-	-
Transfers out	-	(120,789)	-	(87,434)	-	(2,499)	(103,889)	-
Total other financing sources (uses)	-	(120,789)	-	(87,434)	-	-	(103,889)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	40,164	-	(5,202)	-	-	5,973	(197,578)	4,369
Cash and investments - ending	\$ 167,250	\$ -	\$ 8,745	\$ -	\$ -	\$ 8,315	\$ -	\$ 14,346

PLAINFIELD 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

	High Ability Students	State Connectivity Grant	21st Century Scholars	Senator David Ford Technology	Project Lead the Way	Title I	Spec Ed Part B 619 Preschool	Spec Ed Part B 611 Idea
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	8,643	26,106	-	-	-	-	-
Federal sources	-	-	-	-	-	291,425	18,519	1,058,133
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	8,643	26,106	-	-	291,425	18,519	1,058,133
Disbursements:								
Instruction	-	-	-	-	-	289,111	14,830	1,054,959
Support services	-	-	70,768	-	-	-	-	-
Noninstructional services	-	-	-	-	-	5,328	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	70,768	-	-	294,439	14,830	1,054,959
Excess (deficiency) of receipts over disbursements	-	8,643	(44,662)	-	-	(3,014)	3,689	3,174
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	103,889	-	-	19,838	752	67,194
Transfers out	-	-	-	-	-	(16,824)	(4,441)	(70,368)
Total other financing sources (uses)	-	-	103,889	-	-	3,014	(3,689)	(3,174)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	8,643	59,227	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 8,643	\$ 59,227	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Title IV Student Support	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Title III, English Language Acquisition	18003 Education Stabilization	Prepaid School Lunch	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ 92,034	\$ -	\$ -	\$ -	\$ 75,292	\$ -	\$ 24,067,930
Receipts:								
Local sources	-	-	-	-	-	-	-	28,906,001
Intermediate sources	-	-	-	-	-	-	-	54,470
State sources	-	-	-	16,818	-	-	-	36,380,393
Federal sources	51,500	154,531	75,277	-	-	-	-	2,542,486
Other receipts	-	-	-	-	-	1,363,960	9,707,693	11,071,793
Total receipts	51,500	154,531	75,277	16,818	-	1,363,960	9,707,693	78,955,143
Disbursements:								
Instruction	-	134,043	-	10,731	-	-	-	27,511,503
Support services	53,430	7,606	86,350	1,800	-	1,356,343	9,707,693	30,213,373
Noninstructional services	-	-	-	444	-	-	-	3,020,132
Facilities acquisition and construction	-	-	-	-	-	-	-	6,429,215
Debt services	-	-	-	-	-	-	-	16,922,185
Nonprogrammed charges	-	-	-	-	-	-	-	300,518
Total disbursements	53,430	141,649	86,350	12,975	-	1,356,343	9,707,693	84,396,926
Excess (deficiency) of receipts over disbursements	(1,930)	12,882	(11,073)	3,843	-	7,617	-	(5,441,783)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	2,828,424
Sale of capital assets	-	-	-	-	-	-	-	463,063
Transfers in	1,930	-	21,537	265	-	-	-	13,286,824
Transfers out	-	-	(10,464)	(4,108)	-	-	-	(13,286,824)
Total other financing sources (uses)	1,930	-	11,073	(3,843)	-	-	-	3,291,487
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	12,882	-	-	-	7,617	-	(2,150,296)
Cash and investments - ending	\$ -	\$ 104,916	\$ -	\$ -	\$ -	\$ 82,909	\$ -	\$ 21,917,634

PLAINFIELD 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

	General	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ -	\$ 5,587,219	\$ 7,545,862	\$ 85,864	\$ 1,931,568	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	867,469	12,469,997	347,636	8,230,436	-	-	-
Intermediate sources	-	44	-	-	-	-	-	-
State sources	-	36,907,836	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	568,396	-	643,463	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	37,775,349	13,038,393	347,636	8,873,899	-	-	-
Disbursements:								
Instruction	-	26,147,464	-	-	-	-	-	-
Support services	-	7,527,797	-	-	9,426,576	-	-	-
Noninstructional services	-	768,901	-	-	11,083	-	-	-
Facilities acquisition and construction	-	-	-	-	1,400,344	-	-	-
Debt services	-	-	14,954,079	351,631	-	-	-	-
Total disbursements	-	34,444,162	14,954,079	351,631	10,838,003	-	-	-
Excess (deficiency) of receipts over disbursements	-	3,331,187	(1,915,686)	(3,995)	(1,964,104)	-	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	439,000	-	1,775,000	-	-	-
Transfers in	-	70,133	-	-	3,379,039	-	-	-
Transfers out	-	(3,379,039)	-	-	-	-	-	-
Total other financing sources (uses)	-	(3,308,906)	439,000	-	5,154,039	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	22,281	(1,476,686)	(3,995)	3,189,935	-	-	-
Cash and investments - ending	\$ -	\$ 5,609,500	\$ 6,069,176	\$ 81,869	\$ 5,121,503	\$ -	\$ -	\$ -

PLAINFIELD 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

	Local Rainy Day	Construction Summe	Legacy Foundation	School Lunch	Curricular Materials Rental	Child Care Program	Educational License Plates	School Library Printed Material
Cash and investments - beginning	\$ 2,736,252	\$ 2,752,412	\$ 56,412	\$ 235,979	\$ 397,429	\$ 46,805	\$ 5,861	\$ -
Receipts:								
Local sources	10,285	-	-	1,094,888	578,857	445,443	-	-
Intermediate sources	-	-	-	-	-	-	581	-
State sources	-	-	-	31,385	109,238	-	-	-
Federal sources	-	-	-	826,662	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	140	-	-	-	-
Total receipts	10,285	-	-	1,953,075	688,095	445,443	581	-
Disbursements:								
Instruction	2,161	-	-	-	-	581,822	-	-
Support services	49,872	75,509	13,489	289	870,861	30,147	-	-
Noninstructional services	35,657	-	-	2,131,390	-	-	-	-
Facilities acquisition and construction	-	2,298,041	42,923	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Total disbursements	87,690	2,373,550	56,412	2,131,679	870,861	611,969	-	-
Excess (deficiency) of receipts over disbursements	(77,405)	(2,373,550)	(56,412)	(178,604)	(182,766)	(166,526)	581	-
Other financing sources (uses):								
Proceeds of long-term debt	-	1,200,000	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	25,969	-	-	-
Transfers in	115,733	-	-	-	-	119,721	-	-
Transfers out	(397,778)	-	-	-	-	-	-	-
Total other financing sources (uses)	(282,045)	1,200,000	-	-	25,969	119,721	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(359,450)	(1,173,550)	(56,412)	(178,604)	(156,797)	(46,805)	581	-
Cash and investments - ending	\$ 2,376,802	\$ 1,578,862	\$ -	\$ 57,375	\$ 240,632	\$ -	\$ 6,442	\$ -

PLAINFIELD 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

	Early Intervention Grant	Duke Energy Leader	Momh/Deflect Donation	Misc Grants	Imagination/Stem Lab	Dvd Purchase	Donation - Indiana	Donation Hendricks
Cash and investments - beginning	\$ 21,229	\$ 1,641	\$ 132	\$ 4,966	\$ 10,142	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	900	7,519	39,604	3,064	750	750
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	900	7,519	39,604	3,064	750	750
Disbursements:								
Instruction	-	-	639	6,930	10,061	3,064	549	-
Support services	21,229	1,200	-	1,001	3,038	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	1,327	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Total disbursements	21,229	1,200	639	9,258	13,099	3,064	549	-
Excess (deficiency) of receipts over disbursements	(21,229)	(1,200)	261	(1,739)	26,505	-	201	750
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	(21,229)	(1,200)	261	(1,739)	26,505	-	201	750
Cash and investments - ending	\$ -	\$ 441	\$ 393	\$ 3,227	\$ 36,647	\$ -	\$ 201	\$ 750

PLAINFIELD 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

	Misc Grants	Extra-Curricular Activities	Scholarships and Awards	Drug Testing	Food Services- Well	Pcsc Trappers Fund	Student Mental Health	Amazon Donation
Cash and investments - beginning	\$ -	\$ -	\$ 19,000	\$ 7,524	\$ 854	\$ 1,074	\$ 58	\$ 15,000
Receipts:								
Local sources	3,500	-	33,000	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	3,500	-	33,000	-	-	-	-	-
Disbursements:								
Instruction	207	-	-	-	-	490	-	-
Support services	15,589	-	-	-	-	-	-	-
Noninstructional services	6,879	-	-	-	36	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Total disbursements	22,675	-	-	-	36	490	-	-
Excess (deficiency) of receipts over disbursements	(19,175)	-	33,000	-	(36)	(490)	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	181,154	-	-	-	-	-	-	-
Transfers out	-	-	-	(7,524)	(818)	(584)	(58)	(15,000)
Total other financing sources (uses)	181,154	-	-	(7,524)	(818)	(584)	(58)	(15,000)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	161,979	-	33,000	(7,524)	(854)	(1,074)	(58)	(15,000)
Cash and investments - ending	\$ 161,979	\$ -	\$ 52,000	\$ -	\$ -	\$ -	\$ -	\$ -

PLAINFIELD 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

	Hendricks Regional	Formative Assessment	High Ability	Medicaid Reimbursement	Recreational Activities	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant
Cash and investments - beginning	\$ 167,250	\$ -	\$ 8,745	\$ -	\$ -	\$ 8,315	\$ -	\$ 14,346
Receipts:								
Local sources	65,000	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	56,706	-	70,133	21,357	41,095	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	65,000	56,706	-	70,133	21,357	41,095	-	-
Disbursements:								
Instruction	500	-	8,408	-	-	29,757	-	-
Support services	24,689	56,706	337	-	7,344	1,246	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	49,891	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Total disbursements	75,080	56,706	8,745	-	7,344	31,003	-	-
Excess (deficiency) of receipts over disbursements	(10,080)	-	(8,745)	70,133	14,013	10,092	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	5,077	-	-
Transfers out	(157,170)	-	-	(70,133)	-	(5,077)	-	-
Total other financing sources (uses)	(157,170)	-	-	(70,133)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(167,250)	-	(8,745)	-	14,013	10,092	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 14,013	\$ 18,407	\$ -	\$ 14,346

PLAINFIELD 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

	High Ability Students	State Connectivity Grant	21st Century Scholars	Senator David Ford Technology	Project Lead the Way	Title I	Spec Ed Part B 619 Preschool	Spec Ed Part B 611 Idea
Cash and investments - beginning	\$ -	\$ 8,643	\$ 59,227	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	90,758	500	47,800	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	53,293	18,471	-	-	-	-	-	-
Federal sources	-	-	-	-	-	271,475	40,107	1,003,965
Temporary loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	53,293	18,471	90,758	500	47,800	271,475	40,107	1,003,965
Disbursements:								
Instruction	45,539	-	-	-	4,800	263,462	41,895	1,048,987
Support services	-	-	132,186	500	-	-	-	-
Noninstructional services	-	-	-	-	-	3,339	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Total disbursements	45,539	-	132,186	500	4,800	266,801	41,895	1,048,987
Excess (deficiency) of receipts over disbursements	7,754	18,471	(41,428)	-	43,000	4,674	(1,788)	(45,022)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	12,700	3,811	113,273
Transfers out	-	-	-	-	-	(17,374)	(2,023)	(68,251)
Total other financing sources (uses)	-	-	-	-	-	(4,674)	1,788	45,022
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,754	18,471	(41,428)	-	43,000	-	-	-
Cash and investments - ending	\$ 7,754	\$ 27,114	\$ 17,799	\$ -	\$ 43,000	\$ -	\$ -	\$ -

PLAINFIELD 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 IV Student Support	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Title III, English Language Acquisition	18003 Education Stabilization	Prepaid School Lunch	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ 104,916	\$ -	\$ -	\$ -	\$ 82,909	\$ -	\$ 21,917,634
Receipts:								
Local sources	-	135	-	-	-	-	-	24,338,291
Intermediate sources	-	-	-	-	-	-	-	625
State sources	-	-	-	8,471	-	-	-	37,317,985
Federal sources	59,944	159,370	69,218	-	-	-	-	2,430,741
Temporary loans	-	-	-	-	-	-	-	1,211,859
Other receipts	-	-	-	-	-	1,095,824	10,235,233	11,331,197
Total receipts	59,944	159,505	69,218	8,471	-	1,095,824	10,235,233	76,630,698
Disbursements:								
Instruction	-	161,742	-	733	114,790	-	-	28,474,000
Support services	58,014	7,728	66,306	7,275	10,240	1,050,408	10,235,233	29,694,809
Noninstructional services	-	-	-	463	-	-	-	2,957,748
Facilities acquisition and construction	-	-	-	-	-	-	-	3,792,526
Debt services	-	-	-	-	-	-	-	15,305,710
Total disbursements	58,014	169,470	66,306	8,471	125,030	1,050,408	10,235,233	80,224,793
Excess (deficiency) of receipts over disbursements	1,930	(9,965)	2,912	-	(125,030)	45,416	-	(3,594,095)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	1,200,000
Sale of capital assets	-	-	-	-	-	-	-	2,239,969
Transfers in	16	-	18,150	-	125,030	-	-	4,143,837
Transfers out	(1,946)	-	(21,062)	-	-	-	-	(4,143,837)
Total other financing sources (uses)	(1,930)	-	(2,912)	-	125,030	-	-	3,439,969
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(9,965)	-	-	-	45,416	-	(154,126)
Cash and investments - ending	\$ -	\$ 94,951	\$ -	\$ -	\$ -	\$ 128,325	\$ -	\$ 21,763,508

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	<u>\$ 1,724,342</u>	<u>\$ 220,371</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
2004 Plainfield Community High School Building Corporation	2017 Lease	\$ 633,500	6/30/2018	12/31/2025
2004 Plainfield Community High School Building Corporation	2016 Lease	1,268,500	6/30/2016	6/30/2023
Plainfield Elementary School Building Corporation	2016 Refunding	1,972,500	6/30/2017	12/31/2030
Plainfield School Transportation Center Building Corporation	2012 Transportation Refunding	441,000	6/30/2012	6/30/2023
2004 Plainfield Community High School Building Corporation	2014/2015 Refunding	<u>7,495,000</u>	6/30/2014	12/31/2029
Total governmental activities		<u>11,810,500</u>		
Total of annual lease payments		<u>\$ 11,810,500</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	2013 Pension Bonds	\$ 1,140,000	\$ 349,342
General obligation bonds	2012 GO Bonds	-	-
General obligation bonds	2013 GO Bonds	-	-
General obligation bonds	2014 GO Bond	190,000	192,375
General obligation bonds	2016 GO Bonds	950,000	644,231
General obligation bonds	2017 GO Bonds	1,930,000	446,600
General obligation bonds	2018 GO Bonds	<u>2,185,000</u>	<u>661,050</u>
Total governmental activities		<u>6,395,000</u>	<u>2,293,598</u>
Totals		<u>\$ 6,395,000</u>	<u>\$ 2,293,598</u>

PLAINFIELD 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	\$ 6,006,240
Buildings	144,561,998
Improvements other than buildings	2,167,091
Machinery, equipment, and vehicles	13,727,730
Construction in progress	<u>31,050,805</u>
Total governmental activities	<u>197,513,864</u>
Total capital assets	<u>\$ 197,513,864</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/>.