

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

FINANCIAL STATEMENT AUDIT REPORT
OF

GREENWOOD COMMUNITY
SCHOOL CORPORATION
JOHNSON COUNTY, INDIANA

July 1, 2018 to June 30, 2020



FILED
05/12/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Stephanie Porter (Vacant) Veronica Crooke	07-01-18 to 04-23-20 04-24-20 to 04-30-20 05-01-20 to 06-30-21
Superintendent of Schools	Dr. Kent DeKoninck	07-01-18 to 06-30-21
President of the School Board	Steve Moan Mike Metzger	07-01-18 to 12-31-20 01-01-21 to 06-30-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE GREENWOOD COMMUNITY SCHOOL CORPORATION, JOHNSON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Greenwood 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 May 3, 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

May 3, 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.

GREENWOOD 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		Disbursements	Other Financing Sources (Uses)		Cash and Investments		Other Financing Sources (Uses)		Cash and Investments	
	07-01-18	Receipts		06-30-19	Receipts	Disbursements	06-30-20	Receipts	Disbursements		
General	\$ 6,598,743	\$ 13,623,553	\$ 13,816,205	\$ (6,406,091)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	13,815,685	11,650,541	4,408,276	6,573,420	27,952,875	23,630,284	(3,566,322)	7,329,689		
Debt Service	1,200,472	3,314,736	2,884,780	-	1,630,428	3,111,440	3,978,274	-	763,594		
Operations	-	3,152,695	3,976,462	4,606,244	3,782,477	5,511,815	8,637,017	3,701,341	4,358,616		
Capital Projects	1,575,125	1,439,893	1,812,833	(1,202,185)	-	-	-	-	-		
School Transportation	773,542	822,933	846,015	(750,460)	-	-	-	-	-		
School Bus Replacement	647,324	183,080	310,909	(519,495)	-	-	-	-	-		
Local Rainy Day	5,354,586	-	-	-	5,354,586	-	-	-	5,354,586		
Retirement/Severance Bond	923,638	-	7,825	-	915,813	-	5,907	-	909,906		
School Lunch	1,773,842	1,685,026	1,619,026	-	1,839,842	1,436,611	1,567,329	-	1,709,124		
Curricular Materials Rental	250,214	501,671	532,269	-	219,616	589,073	325,208	-	483,481		
Self-Insurance	2,202,928	4,749,823	4,344,461	-	2,608,290	4,718,959	4,514,986	-	2,812,263		
Levy Excess	209,728	-	-	-	209,728	634	-	-	210,362		
Educational License Plates	22,177	206	3,826	-	18,557	225	1,000	-	17,782		
2018 Early Intervention Grant	13,561	-	13,561	-	-	-	-	-	-		
Gaming Fund	100	14,377	14,377	-	100	8,940	8,940	-	100		
Ma Rooney Foundation Donation	-	-	-	-	-	25,000	18,531	-	6,469		
Donations 2018/Pepsi-Cola	-	18,500	-	-	18,500	299	4,313	-	14,486		
Donations 2019/Pepsi-Cola	-	-	-	-	-	18,500	2,000	-	16,500		
Covid Donations	-	-	-	-	-	5,300	-	-	5,300		
GW Community Foundation Teacher Grant 2015	309	-	-	-	309	-	309	-	-		
GW Community Foundation Teacher Grant 2011/2012	23	-	23	-	-	-	-	-	-		
2015 Donation - Community Health Network	21,000	-	219	-	20,781	20,000	8,693	-	32,088		
GW Community Foundation Teacher Grant 2016	276	-	-	-	276	-	276	-	-		
Donation-2016/T Credit Union	375	-	-	-	375	-	-	-	375		
Johnson Co Comm Foundation/Drug Educ	125	-	-	-	125	-	-	-	125		
Johnson Co Comm Foundation Grant 2017	370	-	-	-	370	-	370	-	-		
Donation/Owen Co Fair Assn	500	-	-	-	500	-	-	-	500		
Donation/YMCA of Greater Indpl	2,500	17,500	5,000	-	15,000	37,500	-	-	52,500		
2018 Target Field Trip Grant	346	-	346	-	-	-	-	-	-		
Johnson Co Foundation Grant 2018	1,353	-	-	-	1,353	-	124	-	1,229		
Johnson Co Comm Foundation/Endress	-	2,329	2,329	-	-	-	-	-	-		
Rotary Club 2019-Lambert	-	6,000	4,623	-	1,377	-	790	-	587		
Johnson Co Comm Foundation 2019 Teacher Grant	-	1,350	-	-	1,350	-	-	-	1,350		
Donations 2016 Pepsi-Cola	8,660	-	8,660	-	-	-	-	-	-		
Donations 2017 Pepsi-Cola	18,500	-	10,337	-	8,163	-	8,163	-	-		
High Ability Grant 2017/2018	1,314	-	1,314	-	-	-	-	-	-		
High Ability Grant 2018/2019	-	42,090	42,090	-	-	-	-	-	-		

GREENWOOD 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	-	35,579	35,579	-	-	41,003	41,003	-	-
Special Education Excess Costs	13,956	153,118	122,127	-	44,947	314,615	331,606	-	27,956
Medicaid Reimbursement	173,106	99,138	31,233	(46,989)	194,022	86,904	20,867	(33,670)	226,389
Secured Schools Safety Grant	(24,294)	10,191	55,436	44,800	(24,739)	43,716	42,008	23,031	-
Recreational Activities	-	15,939	-	-	15,939	-	15,939	-	-
19/20 Early Intervention Grant/Eig2019-4245	-	-	-	-	-	15,551	15,551	-	-
Non-English Speaking Programs	-	41,400	13,371	-	28,029	-	27,477	-	552
Non-English Spkg Prog 19/20	-	-	-	-	-	59,203	31,372	-	27,831
Non-Eng Spkg Prog 17/18	14,369	-	14,369	-	-	-	-	-	-
School Technology	75,910	62,190	4,000	(134,100)	-	-	-	-	-
Career and Technical Performance Grant	21,351	12,142	13,022	-	20,471	-	2,709	-	17,762
Teacher Appreciation Grant	-	117,721	117,721	-	-	-	-	-	-
High Ability Students	-	-	-	-	-	44,136	41,412	-	2,724
State Connectivity Grant	-	13,570	-	-	13,570	14,777	-	-	28,347
Unassigned St Fund/Technology	-	-	-	-	-	124,380	-	(124,380)	-
Misc Program/Tobacco Cessation	250	-	-	-	250	-	-	-	250
Title I 2017/2018	(35,450)	116,053	80,603	-	-	-	-	-	-
Title I 2018/2019	-	362,507	417,264	-	(54,757)	113,013	58,256	-	-
Title I 2019/2020	-	-	-	-	-	303,327	320,905	-	(17,578)
Student Support, Title IV	-	5,808	7,733	-	(1,925)	17,779	18,224	-	(2,370)
Title IV 19/21	-	-	-	-	-	6,464	9,389	-	(2,925)
Medicaid Reimbursement - Federal	376,685	82,889	12,432	-	447,142	46,799	9,639	-	484,302
Title II, Part A, Supporting Effective Instruction	-	11,773	12,720	-	(947)	24,822	23,875	-	-
Title II Part A 19/21	-	-	-	-	-	2,753	3,388	-	(635)
Title II Part A FFY 2016	(1,247)	3,760	2,513	-	-	-	-	-	-
Title II Part A FFY 2017	(762)	44,342	42,635	-	945	23,115	24,060	-	-
Title III - English Proficiency Migrant	(1,428)	7,663	6,349	-	(114)	10,584	10,470	-	-
Title III-Ltd Eng Prof 18/20	-	6,802	6,803	-	(1)	6,247	6,246	-	-
Title III-Ltd Eng Prof 19/21	-	-	-	-	-	1,420	1,420	-	-
Title III-LTD English Prof 2016/2018	(1,572)	5,409	3,837	-	-	-	-	-	-
Prepaid Food	36,409	108,711	104,383	-	40,737	99,941	88,196	-	52,482
Payroll Withholding Clearing Accounts	64,233	2,273,827	2,278,056	-	60,004	77	(58,010)	-	118,091
Totals	<u>\$ 22,313,147</u>	<u>\$ 46,981,979</u>	<u>\$ 45,290,217</u>	<u>\$ -</u>	<u>\$ 24,004,909</u>	<u>\$ 44,837,797</u>	<u>\$ 43,798,516</u>	<u>\$ -</u>	<u>\$ 25,044,190</u>

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

GREENWOOD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

GREENWOOD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Other receipts. Amounts received from various sources, including, but not limited to, the following: return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Instruction. Amounts disbursed for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

Support services. Amounts disbursed for support services related to students, instruction, general administration, school administration, outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services. Amounts disbursed for food service operations and community service operations.

Facilities acquisition and construction. Amounts disbursed for the acquisition, development, construction, and improvement of new and existing facilities.

Debt 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:

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.

GREENWOOD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

GREENWOOD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the School Corporation authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

Financial Report

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

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

GREENWOOD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

B. Teachers' Retirement Funds

Plan Descriptions

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

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

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

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

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

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

Financial Report

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

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

GREENWOOD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

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

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

Note 7. Negative Receipts and Disbursements

The financial statement contains a disbursement which appears as a negative entry. This is a result of corrections made to incorrect postings to the Payroll Withholding Clearing Accounts fund.

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. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2019 and 2020.

Note 9. Holding Corporations

The School Corporation has entered into a capital lease with the Greenwood School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ending June 30, 2019 and 2020, totaled \$2,814,500 and \$3,724,000, respectively.

GREENWOOD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

The School Corporation has entered into a capital lease with the Central Nine Career Center School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ending June 30, 2019 and 2020, totaled \$69,330 and \$68,845, respectively.

Note 10. Combined Funds

Funds related to Non-English Speaking Program 2016/2017 and Non-English Speaking Program 2017/2018 were reported individually in the prior financial statement, but were combined into one fund, Non-Eng Spkg Prog 17/18 fund, for the current financial statement.

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.

GREENWOOD 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	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ 6,598,743	\$ -	\$ 1,200,472	\$ -	\$ 1,575,125	\$ 773,542	\$ 647,324	\$ 5,354,586
Receipts:								
Local sources	162,818	179,544	3,314,736	3,104,922	1,439,893	796,162	183,080	-
Intermediate sources	9	10	-	-	-	-	-	-
State sources	13,413,028	13,610,629	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	47,698	25,502	-	47,773	-	26,771	-	-
Total receipts	13,623,553	13,815,685	3,314,736	3,152,695	1,439,893	822,933	183,080	-
Disbursements:								
Instruction	10,226,683	9,902,338	-	-	-	-	-	-
Support services	3,421,779	1,559,152	-	3,562,414	866,608	846,015	310,909	-
Noninstructional services	167,743	189,051	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	414,048	946,225	-	-	-
Debt services	-	-	2,884,780	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	13,816,205	11,650,541	2,884,780	3,976,462	1,812,833	846,015	310,909	-
Excess (deficiency) of receipts over disbursements	(192,652)	2,165,144	429,956	(823,767)	(372,940)	(23,082)	(127,829)	-
Other financing sources (uses):								
Transfers in	23,577	6,408,400	-	4,606,244	-	-	-	-
Transfers out	(6,429,668)	(2,000,124)	-	-	(1,202,185)	(750,460)	(519,495)	-
Total other financing sources (uses)	(6,406,091)	4,408,276	-	4,606,244	(1,202,185)	(750,460)	(519,495)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,598,743)	6,573,420	429,956	3,782,477	(1,575,125)	(773,542)	(647,324)	-
Cash and investments - ending	\$ -	\$ 6,573,420	\$ 1,630,428	\$ 3,782,477	\$ -	\$ -	\$ -	\$ 5,354,586

GREENWOOD 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

	Retirement/Severance Bond	School Lunch	Curricular Materials Rental	Self-Insurance	Levy Excess	Educational License Plates	2018 Early Intervention Grant
Cash and investments - beginning	\$ 923,638	\$ 1,773,842	\$ 250,214	\$ 2,202,928	\$ 209,728	\$ 22,177	\$ 13,561
Receipts:							
Local sources	-	631,476	356,745	4,749,823	-	-	-
Intermediate sources	-	-	-	-	-	206	-
State sources	-	11,734	144,926	-	-	-	-
Federal sources	-	1,041,816	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	1,685,026	501,671	4,749,823	-	206	-
Disbursements:							
Instruction	-	-	-	-	-	138	6,736
Support services	7,825	58,336	532,269	-	-	3,688	6,825
Noninstructional services	-	1,560,690	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	4,344,461	-	-	-
Total disbursements	7,825	1,619,026	532,269	4,344,461	-	3,826	13,561
Excess (deficiency) of receipts over disbursements	(7,825)	66,000	(30,598)	405,362	-	(3,620)	(13,561)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,825)	66,000	(30,598)	405,362	-	(3,620)	(13,561)
Cash and investments - ending	\$ 915,813	\$ 1,839,842	\$ 219,616	\$ 2,608,290	\$ 209,728	\$ 18,557	\$ -

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

	Gaming Fund	Ma Rooney Foundation Donation	Donations 2018/Pepsi-Cola	Donations 2019/Pepsi-Cola	Covid Donations	GW Community Foundation Teacher Grant 2015	GW Community Foundation Teacher Grant 2011/2012
Cash and investments - beginning	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 309	\$ 23
Receipts:							
Local sources	13,471	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	906	-	18,500	-	-	-	-
Total receipts	14,377	-	18,500	-	-	-	-
Disbursements:							
Instruction	170	-	-	-	-	-	-
Support services	14,207	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	23
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	14,377	-	-	-	-	-	23
Excess (deficiency) of receipts over disbursements	-	-	18,500	-	-	-	(23)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	18,500	-	-	-	(23)
Cash and investments - ending	\$ 100	\$ -	\$ 18,500	\$ -	\$ -	\$ 309	\$ -

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	2015 Donation - Community Health Network	GW Community Foundation Teacher Grant 2016	Donation-2016/T Credit Union	Johnson Co Comm Foundation/Drug Educ	Johnson Co Comm Foundation Grant 2017	Donation/Owen Co Fair Assn	Donation/YMCA of Greater Indpl
Cash and investments - beginning	\$ 21,000	\$ 276	\$ 375	\$ 125	\$ 370	\$ 500	\$ 2,500
Receipts:							
Local sources	-	-	-	-	-	-	17,500
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	17,500
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	219	-	-	-	-	-	5,000
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	219	-	-	-	-	-	5,000
Excess (deficiency) of receipts over disbursements	(219)	-	-	-	-	-	12,500
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(219)	-	-	-	-	-	12,500
Cash and investments - ending	\$ 20,781	\$ 276	\$ 375	\$ 125	\$ 370	\$ 500	\$ 15,000

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

	2018 Target Field Trip Grant	Johnson Co Foundation Grant 2018	Johnson Co Comm Foundation/Endress	Rotary Club 2019-Lambert	Johnson Co Comm Foundation 2019 Teacher Grant	Donations 2016 Pepsi-Cola	Donations 2017 Pepsi-Cola
Cash and investments - beginning	\$ 346	\$ 1,353	\$ -	\$ -	\$ -	\$ 8,660	\$ 18,500
Receipts:							
Local sources	-	-	2,329	6,000	1,350	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	2,329	6,000	1,350	-	-
Disbursements:							
Instruction	346	-	2,329	4,623	-	-	-
Support services	-	-	-	-	-	8,660	8,837
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	1,500
Total disbursements	346	-	2,329	4,623	-	8,660	10,337
Excess (deficiency) of receipts over disbursements	(346)	-	-	1,377	1,350	(8,660)	(10,337)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(346)	-	-	1,377	1,350	(8,660)	(10,337)
Cash and investments - ending	\$ -	\$ 1,353	\$ -	\$ 1,377	\$ 1,350	\$ -	\$ 8,163

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

	High Ability Grant 2017/2018	High Ability Grant 2018/2019	Formative Assessment	Special Education Excess Costs	Medicaid Reimbursement	Secured Schools Safety Grant	Recreational Activities
Cash and investments - beginning	\$ 1,314	\$ -	\$ -	\$ 13,956	\$ 173,106	\$ (24,294)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	42,090	35,579	153,118	99,138	10,191	15,939
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	42,090	35,579	153,118	99,138	10,191	15,939
Disbursements:							
Instruction	1,314	42,090	-	122,127	2,087	-	-
Support services	-	-	5,189	-	23,989	55,436	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	30,390	-	5,157	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,314	42,090	35,579	122,127	31,233	55,436	-
Excess (deficiency) of receipts over disbursements	(1,314)	-	-	30,991	67,905	(45,245)	15,939
Other financing sources (uses):							
Transfers in	-	-	-	-	120	44,800	-
Transfers out	-	-	-	-	(47,109)	-	-
Total other financing sources (uses)	-	-	-	-	(46,989)	44,800	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,314)	-	-	30,991	20,916	(445)	15,939
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 44,947	\$ 194,022	\$ (24,739)	\$ 15,939

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2019

	19/20 Early Intervention Grant/Eig2019- 4245	Non-English Speaking Programs	Non-English Spkg Prog 19/20	Non-Eng Spkg Prog 17/18	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 14,369	\$ 75,910	\$ 21,351	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	41,400	-	-	-	12,142	117,721
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	62,190	-	-
Total receipts	-	41,400	-	-	62,190	12,142	117,721
Disbursements:							
Instruction	-	12,921	-	11,909	-	1,085	110,167
Support services	-	-	-	-	4,000	-	7,554
Noninstructional services	-	450	-	2,460	-	-	-
Facilities acquisition and construction	-	-	-	-	-	11,937	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	13,371	-	14,369	4,000	13,022	117,721
Excess (deficiency) of receipts over disbursements	-	28,029	-	(14,369)	58,190	(880)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(134,100)	-	-
Total other financing sources (uses)	-	-	-	-	(134,100)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	28,029	-	(14,369)	(75,910)	(880)	-
Cash and investments - ending	\$ -	\$ 28,029	\$ -	\$ -	\$ -	\$ 20,471	\$ -

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	High Ability Students	State Connectivity Grant	Unassigned St Fund/Technology	Misc Program/Tobacco Cessation	Title I 2017/2018	Title I 2018/2019	Title I 2019/2020
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 250	\$ (35,450)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	13,488	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	13,570	-	-	-	-	-
Federal sources	-	-	-	-	116,053	349,019	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	13,570	-	-	116,053	362,507	-
Disbursements:							
Instruction	-	-	-	-	66,172	415,375	-
Support services	-	-	-	-	14,431	-	-
Noninstructional services	-	-	-	-	-	1,889	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	80,603	417,264	-
Excess (deficiency) of receipts over disbursements	-	13,570	-	-	35,450	(54,757)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	13,570	-	-	35,450	(54,757)	-
Cash and investments - ending	\$ -	\$ 13,570	\$ -	\$ 250	\$ -	\$ (54,757)	\$ -

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Student Support, Title IV	Title IV 19/21	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Title II Part A 19/21	Title II Part A FFY 2016	Title II Part A FFY 2017
Cash and investments - beginning	\$ -	\$ -	\$ 376,685	\$ -	\$ -	\$ (1,247)	\$ (762)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	5,808	-	82,889	11,773	-	3,760	44,342
Other receipts	-	-	-	-	-	-	-
Total receipts	5,808	-	82,889	11,773	-	3,760	44,342
Disbursements:							
Instruction	5,808	-	12,432	-	-	2,481	-
Support services	1,925	-	-	12,720	-	32	42,635
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	7,733	-	12,432	12,720	-	2,513	42,635
Excess (deficiency) of receipts over disbursements	(1,925)	-	70,457	(947)	-	1,247	1,707
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,925)	-	70,457	(947)	-	1,247	1,707
Cash and investments - ending	\$ (1,925)	\$ -	\$ 447,142	\$ (947)	\$ -	\$ -	\$ 945

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Title III - English Proficiency Migrant	Title III-Ltd Eng Prof 18/20	Title III-Ltd Eng Prof 19/21	Title III-LTD English Prof 2016/2018	Prepaid Food	Payroll Withholding Clearing Accounts	Totals
Cash and investments - beginning	\$ (1,428)	\$ -	\$ -	\$ (1,572)	\$ 36,409	\$ 64,233	\$ 22,313,147
Receipts:							
Local sources	-	-	-	-	-	-	14,973,337
Intermediate sources	-	-	-	-	-	-	225
State sources	7,663	6,802	-	5,409	-	-	27,741,079
Federal sources	-	-	-	-	-	-	1,655,460
Other receipts	-	-	-	-	108,711	2,273,827	2,611,878
Total receipts	7,663	6,802	-	5,409	108,711	2,273,827	46,981,979
Disbursements:							
Instruction	743	388	-	268	-	-	20,950,730
Support services	3,175	-	-	-	-	-	11,383,829
Noninstructional services	459	-	-	-	-	-	1,922,765
Facilities acquisition and construction	1,972	6,415	-	3,569	-	-	1,419,713
Debt services	-	-	-	-	-	-	2,884,780
Nonprogrammed charges	-	-	-	-	104,383	2,278,056	6,728,400
Total disbursements	6,349	6,803	-	3,837	104,383	2,278,056	45,290,217
Excess (deficiency) of receipts over disbursements	1,314	(1)	-	1,572	4,328	(4,229)	1,691,762
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	11,083,141
Transfers out	-	-	-	-	-	-	(11,083,141)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,314	(1)	-	1,572	4,328	(4,229)	1,691,762
Cash and investments - ending	\$ (114)	\$ (1)	\$ -	\$ -	\$ 40,737	\$ 60,004	\$ 24,004,909

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	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
Cash and investments - beginning	\$ -	\$ 6,573,420	\$ 1,630,428	\$ 3,782,477	\$ -	\$ -	\$ -	\$ 5,354,586
Receipts:								
Local sources	-	217,419	3,111,440	5,384,291	-	-	-	-
Intermediate sources	-	20	-	17	-	-	-	-
State sources	-	27,690,276	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	45,160	-	127,507	-	-	-	-
Total receipts	-	27,952,875	3,111,440	5,511,815	-	-	-	-
Disbursements:								
Instruction	-	20,037,776	-	-	-	-	-	-
Support services	-	3,242,000	-	7,783,659	-	-	-	-
Noninstructional services	-	350,508	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	853,358	-	-	-	-
Debt services	-	-	3,978,274	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	23,630,284	3,978,274	8,637,017	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	4,322,591	(866,834)	(3,125,202)	-	-	-	-
Other financing sources (uses):								
Transfers in	-	43,983	-	3,724,372	-	-	-	-
Transfers out	-	(3,610,305)	-	(23,031)	-	-	-	-
Total other financing sources (uses)	-	(3,566,322)	-	3,701,341	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	756,269	(866,834)	576,139	-	-	-	-
Cash and investments - ending	\$ -	\$ 7,329,689	\$ 763,594	\$ 4,358,616	\$ -	\$ -	\$ -	\$ 5,354,586

GREENWOOD 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

	Retirement/Severance Bond	School Lunch	Curricular Materials Rental	Self-Insurance	Levy Excess	Educational License Plates	2018 Early Intervention Grant
Cash and investments - beginning	\$ 915,813	\$ 1,839,842	\$ 219,616	\$ 2,608,290	\$ 209,728	\$ 18,557	\$ -
Receipts:							
Local sources	-	495,467	438,098	4,718,959	634	-	-
Intermediate sources	-	-	-	-	-	225	-
State sources	-	12,881	150,972	-	-	-	-
Federal sources	-	928,263	-	-	-	-	-
Other receipts	-	-	3	-	-	-	-
Total receipts	-	1,436,611	589,073	4,718,959	634	225	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	5,907	3,383	325,208	-	-	1,000	-
Noninstructional services	-	1,563,946	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	4,514,986	-	-	-
Total disbursements	5,907	1,567,329	325,208	4,514,986	-	1,000	-
Excess (deficiency) of receipts over disbursements	(5,907)	(130,718)	263,865	203,973	634	(775)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,907)	(130,718)	263,865	203,973	634	(775)	-
Cash and investments - ending	\$ 909,906	\$ 1,709,124	\$ 483,481	\$ 2,812,263	\$ 210,362	\$ 17,782	\$ -

GREENWOOD 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

	Gaming Fund	Ma Rooney Foundation Donation	Donations 2018/Pepsi-Cola	Donations 2019/Pepsi-Cola	Covid Donations	GW Community Foundation Teacher Grant 2015	GW Community Foundation Teacher Grant 2011/2012
Cash and investments - beginning	\$ 100	\$ -	\$ 18,500	\$ -	\$ -	\$ 309	\$ -
Receipts:							
Local sources	8,940	25,000	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	299	18,500	5,300	-	-
Total receipts	8,940	25,000	299	18,500	5,300	-	-
Disbursements:							
Instruction	-	18,530	-	-	-	309	-
Support services	8,940	1	4,313	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	2,000	-	-	-
Total disbursements	8,940	18,531	4,313	2,000	-	309	-
Excess (deficiency) of receipts over disbursements	-	6,469	(4,014)	16,500	5,300	(309)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	6,469	(4,014)	16,500	5,300	(309)	-
Cash and investments - ending	\$ 100	\$ 6,469	\$ 14,486	\$ 16,500	\$ 5,300	\$ -	\$ -

GREENWOOD 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

	2015 Donation - Community Health Network	GW Community Foundation Teacher Grant 2016	Donation-2016/T Credit Union	Johnson Co Comm Foundation/Drug Educ	Johnson Co Comm Foundation Grant 2017	Donation/Owen Co Fair Assn	Donation/YMCA of Greater Indpl
Cash and investments - beginning	\$ 20,781	\$ 276	\$ 375	\$ 125	\$ 370	\$ 500	\$ 15,000
Receipts:							
Local sources	20,000	-	-	-	-	-	37,500
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	20,000	-	-	-	-	-	37,500
Disbursements:							
Instruction	-	276	-	-	370	-	-
Support services	8,693	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	8,693	276	-	-	370	-	-
Excess (deficiency) of receipts over disbursements	11,307	(276)	-	-	(370)	-	37,500
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,307	(276)	-	-	(370)	-	37,500
Cash and investments - ending	\$ 32,088	\$ -	\$ 375	\$ 125	\$ -	\$ 500	\$ 52,500

GREENWOOD 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

	2018 Target Field Trip Grant	Johnson Co Foundation Grant 2018	Johnson Co Comm Foundation/Endress	Rotary Club 2019-Lambert	Johnson Co Comm Foundation 2019 Teacher Grant	Donations 2016 Pepsi-Cola	Donations 2017 Pepsi-Cola
Cash and investments - beginning	\$ -	\$ 1,353	\$ -	\$ 1,377	\$ 1,350	\$ -	\$ 8,163
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	124	-	790	-	-	-
Support services	-	-	-	-	-	-	8,163
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	124	-	790	-	-	8,163
Excess (deficiency) of receipts over disbursements	-	(124)	-	(790)	-	-	(8,163)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(124)	-	(790)	-	-	(8,163)
Cash and investments - ending	\$ -	\$ 1,229	\$ -	\$ 587	\$ 1,350	\$ -	\$ -

GREENWOOD 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 Grant 2017/2018	High Ability Grant 2018/2019	Formative Assessment	Special Education Excess Costs	Medicaid Reimbursement	Secured Schools Safety Grant	Recreational Activities
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 44,947	\$ 194,022	\$ (24,739)	\$ 15,939
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	41,003	314,615	86,904	43,716	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	41,003	314,615	86,904	43,716	-
Disbursements:							
Instruction	-	-	2,068	331,606	3,049	15,010	9,539
Support services	-	-	38,935	-	16,930	26,998	6,400
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	888	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	41,003	331,606	20,867	42,008	15,939
Excess (deficiency) of receipts over disbursements	-	-	-	(16,991)	66,037	1,708	(15,939)
Other financing sources (uses):							
Transfers in	-	-	-	-	10,313	23,031	-
Transfers out	-	-	-	-	(43,983)	-	-
Total other financing sources (uses)	-	-	-	-	(33,670)	23,031	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(16,991)	32,367	24,739	(15,939)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 27,956	\$ 226,389	\$ -	\$ -

GREENWOOD 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

	19/20 Early Intervention Grant/Eig2019- 4245	Non-English Speaking Programs	Non-English Spkg Prog 19/20	Non-Eng Spkg Prog 17/18	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ -	\$ 28,029	\$ -	\$ -	\$ -	\$ 20,471	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	15,551	-	59,203	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	15,551	-	59,203	-	-	-	-
Disbursements:							
Instruction	12,901	8,749	12,196	-	-	1,910	-
Support services	2,650	-	17,280	-	-	200	-
Noninstructional services	-	18,728	1,896	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	599	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	15,551	27,477	31,372	-	-	2,709	-
Excess (deficiency) of receipts over disbursements	-	(27,477)	27,831	-	-	(2,709)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(27,477)	27,831	-	-	(2,709)	-
Cash and investments - ending	\$ -	\$ 552	\$ 27,831	\$ -	\$ -	\$ 17,762	\$ -

GREENWOOD 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	Unassigned St Fund/Technology	Misc Program/Tobacco Cessation	Title I 2017/2018	Title I 2018/2019	Title I 2019/2020
Cash and investments - beginning	\$ -	\$ 13,570	\$ -	\$ 250	\$ -	\$ (54,757)	\$ -
Receipts:							
Local sources	-	-	-	-	-	1,447	19,242
Intermediate sources	-	-	-	-	-	-	-
State sources	44,136	14,777	-	-	-	-	-
Federal sources	-	-	-	-	-	111,566	284,085
Other receipts	-	-	124,380	-	-	-	-
Total receipts	44,136	14,777	124,380	-	-	113,013	303,327
Disbursements:							
Instruction	41,412	-	-	-	-	52,819	320,905
Support services	-	-	-	-	-	3,437	-
Noninstructional services	-	-	-	-	-	2,000	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	41,412	-	-	-	-	58,256	320,905
Excess (deficiency) of receipts over disbursements	<u>2,724</u>	<u>14,777</u>	<u>124,380</u>	<u>-</u>	<u>-</u>	<u>54,757</u>	<u>(17,578)</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(124,380)	-	-	-	-
Total other financing sources (uses)	-	-	(124,380)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>2,724</u>	<u>14,777</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>54,757</u>	<u>(17,578)</u>
Cash and investments - ending	<u>\$ 2,724</u>	<u>\$ 28,347</u>	<u>\$ -</u>	<u>\$ 250</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,578)</u>

GREENWOOD 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

	Student Support, Title IV	Title IV 19/21	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Title II Part A 19/21	Title II Part A FFY 2016	Title II Part A FFY 2017
Cash and investments - beginning	\$ (1,925)	\$ -	\$ 447,142	\$ (947)	\$ -	\$ -	\$ 945
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	17,779	6,464	46,799	24,822	2,753	-	23,115
Other receipts	-	-	-	-	-	-	-
Total receipts	17,779	6,464	46,799	24,822	2,753	-	23,115
Disbursements:							
Instruction	13,486	6,464	9,639	-	-	-	-
Support services	4,738	2,925	-	23,875	3,388	-	24,060
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	18,224	9,389	9,639	23,875	3,388	-	24,060
Excess (deficiency) of receipts over disbursements	(445)	(2,925)	37,160	947	(635)	-	(945)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(445)	(2,925)	37,160	947	(635)	-	(945)
Cash and investments - ending	\$ (2,370)	\$ (2,925)	\$ 484,302	\$ -	\$ (635)	\$ -	\$ -

GREENWOOD 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 III - English Proficiency Migrant	Title III-Ltd Eng Prof 18/20	Title III-Ltd Eng Prof 19/21	Title III-LTD English Prof 2016/2018	Prepaid Food	Payroll Withholding Clearing Accounts	Totals
Cash and investments - beginning	\$ (114)	\$ (1)	\$ -	\$ -	\$ 40,737	\$ 60,004	\$ 24,004,909
Receipts:							
Local sources	-	-	-	-	-	-	14,478,437
Intermediate sources	-	-	-	-	-	-	262
State sources	10,584	6,247	1,420	-	-	-	28,492,285
Federal sources	-	-	-	-	-	-	1,445,646
Other receipts	-	-	-	-	99,941	77	421,167
Total receipts	10,584	6,247	1,420	-	99,941	77	44,837,797
Disbursements:							
Instruction	3,931	840	420	-	-	-	20,905,119
Support services	5,663	5,405	1,000	-	-	-	11,575,151
Noninstructional services	876	1	-	-	-	-	1,937,955
Facilities acquisition and construction	-	-	-	-	-	-	854,845
Debt services	-	-	-	-	-	-	3,978,274
Nonprogrammed charges	-	-	-	-	88,196	(58,010)	4,547,172
Total disbursements	10,470	6,246	1,420	-	88,196	(58,010)	43,798,516
Excess (deficiency) of receipts over disbursements	114	1	-	-	11,745	58,087	1,039,281
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	3,801,699
Transfers out	-	-	-	-	-	-	(3,801,699)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	114	1	-	-	11,745	58,087	1,039,281
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 52,482	\$ 118,091	\$ 25,044,190

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GREENWOOD 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>\$ 1,481,579</u>	<u>\$ 23,507</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Greenwood School Building Corporation	Construct new Middle School 2015	\$ 837,000	9/15/2015	7/15/2025
Greenwood School Building Corporation	School Construction and Renovation 2016	<u>2,438,000</u>	9/15/2015	1/15/2036
Total governmental activities		<u>3,275,000</u>		
Total of annual lease payments		<u>\$ 3,275,000</u>		

GREENWOOD 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	\$ 265,959
Buildings	70,930,272
Improvements other than buildings	2,672,722
Machinery, equipment, and vehicles	<u>1,634,559</u>
Total governmental activities	<u>75,503,512</u>
Total capital assets	<u><u>\$ 75,503,512</u></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/>.