

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

FINANCIAL STATEMENT AUDIT REPORT

OF

FRANKLIN COMMUNITY SCHOOL CORPORATION

JOHNSON COUNTY, INDIANA

July 1, 2018 to June 30, 2020



FILED

06/02/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Chief Financial Officer	Jeffrey Mercer Tina Gross	07-01-18 to 06-28-19 06-29-19 to 06-30-21
Superintendent of Schools	Dr. David Clendening	07-01-18 to 06-30-21
President of the School Board	Danny Vaught Bryan Wertz Andy Lamm	07-01-18 to 12-31-18 01-01-19 to 12-31-19 01-01-20 to 06-30-21



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the Franklin 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 20, 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 20, 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.

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

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
General	\$ 3,895,039	\$ 16,805,988	\$ 17,805,805	\$ (2,895,222)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	16,876,352	13,550,979	(895,227)	2,430,146	34,280,180	28,030,136	(5,416,941)	3,263,249
Operating Referendum Tax Levy	-	-	-	-	-	2,078,636	1,437,176	-	641,460
Debt Service	6,736,367	13,344,697	13,513,656	50,067	6,617,475	12,365,745	14,740,786	12,932	4,255,366
Operations	-	3,812,059	6,446,509	5,012,960	2,378,510	6,806,094	12,439,197	5,468,041	2,213,448
Capital Projects	741,640	1,551,515	1,626,359	(666,796)	-	-	-	-	-
School Transportation	2	991,800	914,356	(77,446)	-	-	-	-	-
School Bus Replacement	512,307	279,908	163,801	(628,414)	-	-	-	-	-
Local Rainy Day	6,061,742	270,343	608,282	225,000	5,948,803	196,122	919,662	(50,000)	5,175,263
2018 GO Bond	-	-	1,721,308	5,000,000	3,278,692	-	2,936,491	-	342,201
School Lunch	420,358	2,955,185	2,445,085	-	930,458	2,121,211	2,370,105	-	681,564
Curricular Materials Rental	313,537	557,860	833,550	-	37,847	827,176	865,023	-	-
PAC	139,359	193,063	159,331	(173,091)	-	-	-	-	-
Child Care Program	221,099	326,958	343,533	-	204,524	260,573	276,021	(90,410)	98,666
South Central Ind School Trust	-	19,880	37,059	-	(17,179)	90,129	91,159	-	(18,209)
Cub Academy Preschool	-	-	-	-	-	237,444	324,691	120,424	33,177
Cub Quest Enrichment	-	-	-	-	-	20,190	19,516	45,179	45,853
City IT Support	-	11,667	7,629	2,853	6,891	32,083	32,080	-	6,894
Employer Of Choice Fund	-	-	-	-	-	-	50,515	180,820	130,305
Ciesc Grant 2020	-	-	-	-	-	20,000	-	-	20,000
Educational License Plates	713	469	-	-	1,182	393	-	-	1,575
SAFE School Haven	4,224	-	-	(4,224)	-	-	-	-	-
Early Intervention Grant 17-18	311	-	311	-	-	-	-	-	-
Early Intervention Grant 18-19	-	19,994	2,780	(17,214)	-	-	-	-	-
Lilly Counseling Grant 2017	4,487	-	4,487	-	-	-	-	-	-
Fast Track	-	-	-	-	-	-	-	10,367	10,367
Ed. Foundation Grants 15-16	555	-	-	-	555	-	-	-	555
Destination Imagination	3,358	305	-	-	3,663	-	-	-	3,663
Robotics Club- High School	27	-	-	-	27	-	-	-	27
Goldiblox- Elementary	8	-	-	-	8	-	-	-	8
Comm Foundation Grants 15-16	866	-	200	-	666	-	-	-	666
Branigin Found Grants 2017	552	-	-	-	552	-	518	-	34
NEA Foundation Grant	473	-	-	-	473	-	-	-	473
Comm Foundation Grants 17-18	1,729	-	1,310	-	419	-	364	-	55
Branigin Found Grants 2018	17,205	-	12,813	-	4,392	-	3,933	-	459
Education Foundation Grants	-	11,235	10,556	-	679	-	104	-	575
Branigin Foundation Grant	-	30,000	10,950	-	19,050	-	18,356	-	694
Duke Energy Summer Camp Grant	-	10,000	1,907	-	8,093	-	8,093	-	-
Central-9 Grant	-	2,458	2,433	-	25	-	-	-	25

FRANKLIN 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
Ess Skills/Spec Ed Donations	-	-	-	-	-	-	15	22	7
Fec Endress+Hauser Grant	-	-	-	-	-	17,500	9,000	-	8,500
Endress+Hauser Chem Grant FCMS	-	-	-	-	-	1,913	1,910	-	3
Needham Linda Wall Memorial	-	-	-	-	-	-	-	758	758
Cub Pantry Donations	-	-	-	-	-	200	144	363	419
One Room School House	-	-	-	-	-	255	-	12,727	12,982
Franklin Coaching Donations	-	-	-	-	-	3,388	9,380	5,992	-
Coke Fund Money	-	-	-	-	-	13,614	8,691	7,189	12,112
Tri Kappa Grant Ozobots	-	-	-	-	-	2,500	998	-	1,502
Educ Foundation Grants	-	-	-	-	-	12,760	9,466	-	3,294
2020 Branigin Foundation	-	-	-	-	-	25,000	4,900	-	20,100
Gumc Webb Sensory Room	-	-	-	-	-	2,000	-	-	2,000
Duke Summer Launch Grant	-	-	-	-	-	5,000	-	-	5,000
Technology Donations	200	19,958	19,958	-	200	-	-	-	200
Cyber Protection - CIESC	-	10,000	10,000	-	-	-	-	-	-
Food Truck	-	11,250	-	-	11,250	-	-	-	11,250
Cultural Arts Fund - PAC	-	193,642	169,248	173,091	197,485	181,483	310,850	-	68,118
P-Card Scholarships & Awards	47,301	97,241	92,975	-	51,567	21,514	86,201	-	(13,120)
Hr Donation-Recognition Prgrms	1,400	1,450	2,850	-	-	1,400	-	-	1,400
Fast Track - School Supplies	9,840	1,300	773	-	10,367	-	-	(10,367)	-
Ess Skills/ Spec Ed Donations	467	-	391	-	76	-	54	(22)	-
Needham Linda Wall Memorial	758	-	-	-	758	-	-	(758)	-
Cub Academy - Preschool	142,236	417,669	354,626	-	205,279	141,187	135,632	(210,834)	-
Cub Pantry Donation	343	20	-	-	363	-	-	(363)	-
Cub Quest - Enrichment	37,050	46,177	38,182	-	45,045	8,018	7,884	(45,179)	-
One Room School House	12,302	425	-	-	12,727	-	-	(12,727)	-
Northwood Outdoor Ed. Program	600	-	600	-	-	-	-	-	-
Franklin Coaching Donations	924	16,476	17,400	-	-	14,750	8,758	(5,992)	-
Coke Fund Money	2,685	14,939	10,230	-	7,394	2,010	2,215	(7,189)	-
Scist Wellness Incentive	-	12,600	12,600	-	-	-	-	-	-
State Instructional Support	-	2,500	-	-	2,500	-	2,494	-	6
Formative Assessment	-	56,074	56,074	-	-	60,574	60,574	-	-
Special Education Excess Costs	-	-	-	-	-	29,332	29,332	-	-
High Ability Grant 2017-18	72	-	72	-	-	-	-	-	-
Medicaid Reimbursement	194,313	70,904	65,178	-	200,039	50,526	48,257	-	202,308
Secured Schools Safety Grant	(54)	13,186	16,062	-	(2,930)	38,931	50,154	-	(14,153)
School Safe Haven	-	-	-	4,224	4,224	-	-	-	4,224
Early Intervention Grant 18-19	-	450	428	17,214	17,236	-	17,236	-	-
Early Intervention Grant 19-20	-	-	-	-	-	18,748	9,148	-	9,600

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Non-English Speaking Programs	6,252	-	6,251	-	1	-	-	-	1
Non-English Speaking Grant	-	16,800	10,736	-	6,064	-	6,064	-	-
Non-Eng Speaking Grant 19-20	-	-	-	-	-	22,400	10,532	-	11,868
School Technology	5,372	86,394	16,911	(74,855)	-	-	-	-	-
Career and Technical Performance Grant	26,414	17,621	26,507	-	17,528	-	3,341	-	14,187
Teacher Appreciation Grant	-	148,912	148,335	-	577	185,759	186,336	-	-
High Ability Students	-	49,667	21,407	-	28,260	51,801	34,707	-	45,354
State Connectivity Grant	-	-	-	-	-	80,465	15,561	-	64,904
FCMS/FCHS Mentor Grant 2017-18	(4,580)	4,580	-	-	-	-	-	-	-
FCMS/FCHS Mentoring Grant 18-19	-	2,289	6,093	-	(3,804)	3,804	-	-	-
City IT Support	691	26,250	24,088	(2,853)	-	-	-	-	-
Senator David Ford Technology	-	69,511	69,511	-	-	4,651	4,651	-	-
Project Lead the Way	-	11,750	11,750	-	-	2,400	2,400	-	-
Cubs To Grizzlies Grant	-	-	-	-	-	4,534	4,780	-	(246)
Title I, Part A 2017-2018	(59,852)	121,089	61,237	-	-	-	-	-	-
Title I, Part D 17-18 #84.010A	(13,125)	80,303	67,178	-	-	-	-	-	-
Title I 18-19 Basic	-	359,345	412,561	-	(53,216)	155,052	101,836	-	-
Title I, Part D Fy18-19	-	14,861	14,861	-	-	63,465	63,465	-	-
Title I 19-20	-	-	-	-	-	352,317	387,467	-	(35,150)
Title I Part D Fy19-20	-	-	-	-	-	1,189	62,444	-	(61,255)
McKinney-Vento Grant 17-18	(5,659)	19,456	13,797	-	-	-	-	-	-
Mckinney-Vento Grant	-	37,579	44,024	-	(6,445)	21,823	15,378	-	-
Title IV	-	7,750	17,946	-	(10,196)	30,386	20,190	-	-
Title Iv 2019-2021	-	-	-	-	-	4,193	20,347	-	(16,154)
Medicaid Reimbursement - Federal	349,485	170,053	219,430	-	300,108	147,683	123,645	-	324,146
Title II, Part A FFY 2016	(7,413)	70,479	63,066	-	-	-	-	-	-
Title II Part A FFY 2017	-	69,913	78,772	-	(8,859)	37,553	28,694	-	-
Title II A FY18	-	-	-	-	-	70,132	90,613	-	(20,481)
Title III 2016-18 CFDA #84365A	(77)	2,082	2,005	-	-	-	-	-	-
Prepaid Food - Food Services	49,977	1,103,274	1,107,167	-	46,084	849,690	818,914	-	76,860
Payroll Withholding	30,043	64,030	98,094	-	(4,021)	109,111	112,040	-	(6,950)
Totals	\$ 19,903,923	\$ 61,611,985	\$ 63,634,363	\$ 5,050,067	\$ 22,931,612	\$ 62,186,987	\$ 67,490,624	\$ 14,032	\$ 17,642,007

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

FRANKLIN 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.

FRANKLIN 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.

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

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

E. Disbursements

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

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

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

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

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

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

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

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

F. Other Financing Sources and Uses

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

FRANKLIN COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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.

FRANKLIN COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

FRANKLIN COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

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.

FRANKLIN 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.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is the 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 8. Holding Corporation

The School Corporation has entered into a capital lease with the Franklin Community Multi 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 ended June 30, 2019 and 2020, totaled \$13,720,500 and \$13,724,000, respectively.

FRANKLIN COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: medical, dental, vision, and life insurance. 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).

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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FRANKLIN 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

	Operating Referendum Tax				Operations	Capital Projects	School	School Bus	Local Rainy Day
	General	Education	Levy	Debt Service			Transportation	Replacement	
Cash and investments - beginning	\$ 3,895,039	\$ -	\$ -	\$ 6,736,367	\$ -	\$ 741,640	\$ 2	\$ 512,307	\$ 6,061,742
Receipts:									
Local sources	198,443	112,157	-	13,344,697	3,788,446	1,549,190	991,800	279,908	67,666
Intermediate sources	50	42	-	-	-	-	-	-	-
State sources	16,607,495	16,764,153	-	-	13,570	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	202,677
Other receipts	-	-	-	-	10,043	2,325	-	-	-
Total receipts	16,805,988	16,876,352	-	13,344,697	3,812,059	1,551,515	991,800	279,908	270,343
Disbursements:									
Instruction	10,606,994	10,933,731	-	-	-	-	-	-	-
Support services	5,636,823	2,437,776	-	-	6,171,298	1,207,198	864,241	163,801	454,706
Noninstructional services	361,988	179,472	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	275,211	319,161	-	-	1,014
Debt services	1,200,000	-	-	13,513,656	-	100,000	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	50,115	-	152,562
Total disbursements	17,805,805	13,550,979	-	13,513,656	6,446,509	1,626,359	914,356	163,801	608,282
Excess (deficiency) of receipts over disbursements	(999,817)	3,325,373	-	(168,959)	(2,634,450)	(74,844)	77,444	116,107	(337,939)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	50,067	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	2,895,222	-	-	5,012,960	-	-	-	225,000
Transfers out	(2,895,222)	(3,790,449)	-	-	-	(666,796)	(77,446)	(628,414)	-
Total other financing sources (uses)	(2,895,222)	(895,227)	-	50,067	5,012,960	(666,796)	(77,446)	(628,414)	225,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,895,039)	2,430,146	-	(118,892)	2,378,510	(741,640)	(2)	(512,307)	(112,939)
Cash and investments - ending	\$ -	\$ 2,430,146	\$ -	\$ 6,617,475	\$ 2,378,510	\$ -	\$ -	\$ -	\$ 5,948,803

FRANKLIN 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

	2018 GO Bond	School Lunch	Curricular Materials Rental	PAC	Child Care Program	South Central Ind School Trust	Cub Academy Preschool	Cub Quest Enrichment	City IT Support
Cash and investments - beginning	\$ -	\$ 420,358	\$ 313,537	\$ 139,359	\$ 221,099	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	1,137,932	231,464	188,266	323,213	19,880	-	-	11,667
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	27,569	167,926	-	-	-	-	-	-
Federal sources	-	1,765,309	-	-	-	-	-	-	-
Interfund loans	-	-	152,562	-	-	-	-	-	-
Other receipts	-	24,375	5,908	4,797	3,745	-	-	-	-
Total receipts	-	2,955,185	557,860	193,063	326,958	19,880	-	-	11,667
Disbursements:									
Instruction	-	-	-	-	4,000	-	-	-	-
Support services	596,291	100	680,988	-	77,221	37,059	-	-	7,629
Noninstructional services	-	2,444,985	-	159,331	262,312	-	-	-	-
Facilities acquisition and construction	1,125,017	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	152,562	-	-	-	-	-	-
Total disbursements	1,721,308	2,445,085	833,550	159,331	343,533	37,059	-	-	7,629
Excess (deficiency) of receipts over disbursements	(1,721,308)	510,100	(275,690)	33,732	(16,575)	(17,179)	-	-	4,038
Other financing sources (uses):									
Proceeds of long-term debt	5,000,000	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	2,853
Transfers out	-	-	-	(173,091)	-	-	-	-	-
Total other financing sources (uses)	5,000,000	-	-	(173,091)	-	-	-	-	2,853
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,278,692	510,100	(275,690)	(139,359)	(16,575)	(17,179)	-	-	6,891
Cash and investments - ending	\$ 3,278,692	\$ 930,458	\$ 37,847	\$ -	\$ 204,524	\$ (17,179)	\$ -	\$ -	\$ 6,891

FRANKLIN 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

	Employer Of Choice Fund	Ciesc Grant 2020	Educational License Plates	SAFE School Haven	Early Intervention Grant 17-18	Early Intervention Grant 18-19	Lilly Counseling Grant 2017	Fast Track	Ed. Foundation Grants 15-16
Cash and investments - beginning	\$ -	\$ -	\$ 713	\$ 4,224	\$ 311	\$ -	\$ 4,487	\$ -	\$ 555
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	469	-	-	-	-	-	-
State sources	-	-	-	-	-	19,994	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	469	-	-	19,994	-	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	311	2,780	4,487	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	311	2,780	4,487	-	-
Excess (deficiency) of receipts over disbursements	-	-	469	-	(311)	17,214	(4,487)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(4,224)	-	(17,214)	-	-	-
Total other financing sources (uses)	-	-	-	(4,224)	-	(17,214)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	469	(4,224)	(311)	-	(4,487)	-	-
Cash and investments - ending	\$ -	\$ -	\$ 1,182	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 555

FRANKLIN 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

	Destination Imagination	Robotics Club- High School	Goldiblox- Elementary	Comm Foundation Grants 15-16	Branigin Found Grants 2017	NEA Foundation Grant	Comm Foundation Grants 17-18	Branigin Found Grants 2018	Education Foundation Grants
Cash and investments - beginning	\$ 3,358	\$ 27	\$ 8	\$ 866	\$ 552	\$ 473	\$ 1,729	\$ 17,205	\$ -
Receipts:									
Local sources	305	-	-	-	-	-	-	-	11,235
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	305	-	-	-	-	-	-	-	11,235
Disbursements:									
Instruction	-	-	-	200	-	-	1,310	12,813	10,556
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	200	-	-	1,310	12,813	10,556
Excess (deficiency) of receipts over disbursements	305	-	-	(200)	-	-	(1,310)	(12,813)	679
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	305	-	-	(200)	-	-	(1,310)	(12,813)	679
Cash and investments - ending	\$ 3,663	\$ 27	\$ 8	\$ 666	\$ 552	\$ 473	\$ 419	\$ 4,392	\$ 679

FRANKLIN 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

	Branigin Foundation Grant	Duke Energy Summer Camp Grant	Central-9 Grant	Ess Skills/Spec Ed Donations	Fec Endress+Hauser Grant	Endress+Hauser Chem Grant FCMS	Needham Linda Wall Memorial	Cub Pantry Donations	One Room School House
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	30,000	10,000	2,458	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	30,000	10,000	2,458	-	-	-	-	-	-
Disbursements:									
Instruction	10,950	1,907	2,433	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	10,950	1,907	2,433	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	19,050	8,093	25	-	-	-	-	-	-
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	19,050	8,093	25	-	-	-	-	-	-
Cash and investments - ending	\$ 19,050	\$ 8,093	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FRANKLIN 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

	Franklin Coaching Donations	Coke Fund Money	Tri Kappa Grant Ozobots	Educ Foundation Grants	2020 Branigin Foundation	Gumc Webb Sensory Room	Duke Summer Launch Grant	Technology Donations	Cyber Protection - CIESC
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	19,958	10,000
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	19,958	10,000
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	19,958	10,000
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	19,958	10,000
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -

FRANKLIN 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

	Food Truck	Cultural Arts Fund - PAC	P-Card Scholarships & Awards	Hr Donation- Recognition Prgms	Fast Track - School Supplies	Ess Skills/ Spec Ed Donations	Needham Linda Wall Memorial	Cub Academy - Preschool
Cash and investments - beginning	\$ -	\$ -	\$ 47,301	\$ 1,400	\$ 9,840	\$ 467	\$ 758	\$ 142,236
Receipts:								
Local sources	11,250	193,642	97,241	1,450	1,300	-	-	416,281
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	1,388
Total receipts	11,250	193,642	97,241	1,450	1,300	-	-	417,669
Disbursements:								
Instruction	-	-	-	-	-	391	-	348,707
Support services	-	-	92,975	2,850	-	-	-	5,919
Noninstructional services	-	169,248	-	-	773	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	169,248	92,975	2,850	773	391	-	354,626
Excess (deficiency) of receipts over disbursements	11,250	24,394	4,266	(1,400)	527	(391)	-	63,043
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	173,091	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	173,091	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,250	197,485	4,266	(1,400)	527	(391)	-	63,043
Cash and investments - ending	\$ 11,250	\$ 197,485	\$ 51,567	\$ -	\$ 10,367	\$ 76	\$ 758	\$ 205,279

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

	Cub Pantry Donation	Cub Quest - Enrichment	One Room School House	Northwood Outdoor Ed. Program	Franklin Coaching Donations	Coke Fund Money	Scist Wellness Incentive	State Instructional Support
Cash and investments - beginning	\$ 343	\$ 37,050	\$ 12,302	\$ 600	\$ 924	\$ 2,685	\$ -	\$ -
Receipts:								
Local sources	20	46,132	425	-	16,476	14,939	12,600	2,500
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	45	-	-	-	-	-	-
Total receipts	20	46,177	425	-	16,476	14,939	12,600	2,500
Disbursements:								
Instruction	-	35,698	-	600	1,346	-	-	-
Support services	-	387	-	-	-	10,230	12,600	-
Noninstructional services	-	540	-	-	16,054	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,557	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	38,182	-	600	17,400	10,230	12,600	-
Excess (deficiency) of receipts over disbursements	20	7,995	425	(600)	(924)	4,709	-	2,500
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	20	7,995	425	(600)	(924)	4,709	-	2,500
Cash and investments - ending	\$ 363	\$ 45,045	\$ 12,727	\$ -	\$ -	\$ 7,394	\$ -	\$ 2,500

FRANKLIN COMMUNITY SCHOOL CORPORATION
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	Formative Assessment	Special Education Excess Costs	High Ability Grant 2017-18	Medicaid Reimbursement	Secured Schools Safety Grant	School Safe Haven	Early Intervention Grant 18-19	Early Intervention Grant 19-20
Cash and investments - beginning	\$ -	\$ -	\$ 72	\$ 194,313	\$ (54)	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	56,074	-	-	70,904	13,186	-	450	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	56,074	-	-	70,904	13,186	-	450	-
Disbursements:								
Instruction	-	-	72	18,795	-	-	-	-
Support services	56,074	-	-	46,383	16,062	-	428	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	56,074	-	72	65,178	16,062	-	428	-
Excess (deficiency) of receipts over disbursements	-	-	(72)	5,726	(2,876)	-	22	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	4,224	17,214	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	4,224	17,214	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(72)	5,726	(2,876)	4,224	17,236	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 200,039	\$ (2,930)	\$ 4,224	\$ 17,236	\$ -

FRANKLIN COMMUNITY SCHOOL CORPORATION
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	Non-English Speaking Programs	Non-English Speaking Grant	Non-Eng Speaking Grant 19-20	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ 6,252	\$ -	\$ -	\$ 5,372	\$ 26,414	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	86,394	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	16,800	-	-	17,621	148,912	49,667	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	16,800	-	86,394	17,621	148,912	49,667	-
Disbursements:								
Instruction	2,927	4,274	-	-	26,507	148,335	19,968	-
Support services	3,174	5,612	-	16,911	-	-	1,439	-
Noninstructional services	150	850	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	6,251	10,736	-	16,911	26,507	148,335	21,407	-
Excess (deficiency) of receipts over disbursements	(6,251)	6,064	-	69,483	(8,886)	577	28,260	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(74,855)	-	-	-	-
Total other financing sources (uses)	-	-	-	(74,855)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,251)	6,064	-	(5,372)	(8,886)	577	28,260	-
Cash and investments - ending	\$ 1	\$ 6,064	\$ -	\$ -	\$ 17,528	\$ 577	\$ 28,260	\$ -

FRANKLIN COMMUNITY SCHOOL CORPORATION
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	FCMS/FCHS Mentor Grant 2017-18	FCMS/FCHS Mentoring Grant 18-19	City IT Support	Senator David Ford Technology	Project Lead the Way	Cubs To Grizzlies Grant	Title I, Part A 2017-2018	Title I, Part D 17- 18 #84.010A
Cash and investments - beginning	\$ (4,580)	\$ -	\$ 691	\$ -	\$ -	\$ -	\$ (59,852)	\$ (13,125)
Receipts:								
Local sources	4,580	2,289	26,250	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	69,511	11,750	-	-	-
Federal sources	-	-	-	-	-	-	121,089	80,303
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	4,580	2,289	26,250	69,511	11,750	-	121,089	80,303
Disbursements:								
Instruction	-	-	-	-	-	-	42,483	67,178
Support services	-	6,093	24,088	69,511	11,750	-	16,482	-
Noninstructional services	-	-	-	-	-	-	2,272	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	6,093	24,088	69,511	11,750	-	61,237	67,178
Excess (deficiency) of receipts over disbursements	4,580	(3,804)	2,162	-	-	-	59,852	13,125
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	(2,853)	-	-	-	-	-
Total other financing sources (uses)	-	-	(2,853)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,580	(3,804)	(691)	-	-	-	59,852	13,125
Cash and investments - ending	\$ -	\$ (3,804)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FRANKLIN COMMUNITY SCHOOL CORPORATION
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	Title I 18-19 Basic	Title I, Part D Fy18-19	Title I 19-20	Title I Part D Fy19-20	McKinney-Vento Grant 17-18	McKinney-Vento Grant	Title IV	Title Iv 2019- 2021
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (5,659)	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	359,345	14,861	-	-	19,456	37,579	7,750	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	359,345	14,861	-	-	19,456	37,579	7,750	-
Disbursements:								
Instruction	211,845	9,861	-	-	-	-	-	-
Support services	193,556	5,000	-	-	13,797	44,024	17,946	-
Noninstructional services	7,160	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	412,561	14,861	-	-	13,797	44,024	17,946	-
Excess (deficiency) of receipts over disbursements	(53,216)	-	-	-	5,659	(6,445)	(10,196)	-
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	(53,216)	-	-	-	5,659	(6,445)	(10,196)	-
Cash and investments - ending	\$ (53,216)	\$ -	\$ -	\$ -	\$ -	\$ (6,445)	\$ (10,196)	\$ -

FRANKLIN COMMUNITY SCHOOL CORPORATION
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	Medicaid Reimbursement - Federal	Title II, Part A FFY 2016	Title II Part A FFY 2017	Title II A FY18	Title III 2016-18 CFDA #84365A	Prepaid Food - Food Services	Payroll Withholding	Totals
Cash and investments - beginning	\$ 349,485	\$ (7,413)	\$ -	\$ -	\$ (77)	\$ 49,977	\$ 30,043	\$ 19,903,923
Receipts:								
Local sources	-	-	-	-	-	-	-	23,262,454
Intermediate sources	-	-	-	-	-	-	-	561
State sources	-	-	-	-	-	-	-	34,055,582
Federal sources	170,053	70,479	69,913	-	2,082	-	-	2,718,219
Interfund loans	-	-	-	-	-	-	-	355,239
Other receipts	-	-	-	-	-	1,103,274	64,030	1,219,930
Total receipts	170,053	70,479	69,913	-	2,082	1,103,274	64,030	61,611,985
Disbursements:								
Instruction	95,474	-	-	-	2,005	-	-	22,621,360
Support services	123,956	59,710	78,772	-	-	-	-	19,308,396
Noninstructional services	-	3,356	-	-	-	-	-	3,608,491
Facilities acquisition and construction	-	-	-	-	-	-	-	1,720,403
Debt services	-	-	-	-	-	-	-	14,813,656
Nonprogrammed charges	-	-	-	-	-	1,107,167	98,094	1,206,818
Interfund loans	-	-	-	-	-	-	-	355,239
Total disbursements	219,430	63,066	78,772	-	2,005	1,107,167	98,094	63,634,363
Excess (deficiency) of receipts over disbursements	(49,377)	7,413	(8,859)	-	77	(3,893)	(34,064)	(2,022,378)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	5,050,067
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	8,330,564
Transfers out	-	-	-	-	-	-	-	(8,330,564)
Total other financing sources (uses)	-	-	-	-	-	-	-	5,050,067
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(49,377)	7,413	(8,859)	-	77	(3,893)	(34,064)	3,027,689
Cash and investments - ending	\$ 300,108	\$ -	\$ (8,859)	\$ -	\$ -	\$ 46,084	\$ (4,021)	\$ 22,931,612

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	Operating Referendum Tax				Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day
	General	Education	Levy	Debt Service					
Cash and investments - beginning	\$ -	\$ 2,430,146	\$ -	\$ 6,617,475	\$ 2,378,510	\$ -	\$ -	\$ -	\$ 5,948,803
Receipts:									
Local sources	-	224,526	2,078,636	12,365,745	6,604,596	-	-	-	66,844
Intermediate sources	-	163	-	-	-	-	-	-	-
State sources	-	34,055,491	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	129,278
Other receipts	-	-	-	-	201,498	-	-	-	-
Total receipts	-	34,280,180	2,078,636	12,365,745	6,806,094	-	-	-	196,122
Disbursements:									
Instruction	-	22,536,603	-	-	-	-	-	-	-
Support services	-	5,084,152	1,437,176	-	11,888,022	-	-	-	-
Noninstructional services	-	409,381	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	551,175	-	-	-	547,662
Debt services	-	-	-	14,740,786	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	372,000
Total disbursements	-	28,030,136	1,437,176	14,740,786	12,439,197	-	-	-	919,662
Excess (deficiency) of receipts over disbursements	-	6,250,044	641,460	(2,375,041)	(5,633,103)	-	-	-	(723,540)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	12,932	-	-	-	-	-
Sale of capital assets	-	-	-	-	1,100	-	-	-	-
Transfers in	-	-	-	-	5,466,941	-	-	-	-
Transfers out	-	(5,416,941)	-	-	-	-	-	-	(50,000)
Total other financing sources (uses)	-	(5,416,941)	-	12,932	5,468,041	-	-	-	(50,000)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	833,103	641,460	(2,362,109)	(165,062)	-	-	-	(773,540)
Cash and investments - ending	\$ -	\$ 3,263,249	\$ 641,460	\$ 4,255,366	\$ 2,213,448	\$ -	\$ -	\$ -	\$ 5,175,263

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	2018 GO Bond	School Lunch	Curricular Materials Rental	PAC	Child Care Program	South Central Ind School Trust	Cub Academy Preschool	Cub Quest Enrichment	City IT Support
Cash and investments - beginning	\$ 3,278,692	\$ 930,458	\$ 37,847	\$ -	\$ 204,524	\$ (17,179)	\$ -	\$ -	\$ 6,891
Receipts:									
Local sources	-	833,558	276,927	-	256,809	90,129	236,106	20,185	32,083
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	27,605	170,907	-	-	-	-	-	-
Federal sources	-	1,235,763	-	-	-	-	-	-	-
Interfund loans	-	-	372,000	-	-	-	-	-	-
Other receipts	-	24,285	7,342	-	3,764	-	1,338	5	-
Total receipts	-	2,121,211	827,176	-	260,573	90,129	237,444	20,190	32,083
Disbursements:									
Instruction	-	-	-	-	8,727	-	296,325	17,569	-
Support services	742,190	-	735,745	-	(24)	91,159	28,366	1,947	32,080
Noninstructional services	-	2,370,105	-	-	267,318	-	-	-	-
Facilities acquisition and construction	2,194,301	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	129,278	-	-	-	-	-	-
Total disbursements	2,936,491	2,370,105	865,023	-	276,021	91,159	324,691	19,516	32,080
Excess (deficiency) of receipts over disbursements	(2,936,491)	(248,894)	(37,847)	-	(15,448)	(1,030)	(87,247)	674	3
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	137,001	45,179	-
Transfers out	-	-	-	-	(90,410)	-	(16,577)	-	-
Total other financing sources (uses)	-	-	-	-	(90,410)	-	120,424	45,179	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,936,491)	(248,894)	(37,847)	-	(105,858)	(1,030)	33,177	45,853	3
Cash and investments - ending	\$ 342,201	\$ 681,564	\$ -	\$ -	\$ 98,666	\$ (18,209)	\$ 33,177	\$ 45,853	\$ 6,894

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	Employer Of Choice Fund	Ciesc Grant 2020	Educational License Plates	SAFE School Haven	Early Intervention Grant 17-18	Early Intervention Grant 18-19	Lilly Counseling Grant 2017	Fast Track	Ed. Foundation Grants 15-16
Cash and investments - beginning	\$ -	\$ -	\$ 1,182	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 555
Receipts:									
Local sources	-	20,000	-	-	-	-	-	-	-
Intermediate sources	-	-	393	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	20,000	393	-	-	-	-	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	50,515	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	50,515	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(50,515)	20,000	393	-	-	-	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	180,820	-	-	-	-	-	-	10,367	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	180,820	-	-	-	-	-	-	10,367	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	130,305	20,000	393	-	-	-	-	10,367	-
Cash and investments - ending	\$ 130,305	\$ 20,000	\$ 1,575	\$ -	\$ -	\$ -	\$ -	\$ 10,367	\$ 555

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	Destination Imagination	Robotics Club- High School	Goldiblox- Elementary	Comm Foundation Grants 15-16	Branigin Found Grants 2017	NEA Foundation Grant	Comm Foundation Grants 17-18	Branigin Found Grants 2018	Education Foundation Grants
Cash and investments - beginning	\$ 3,663	\$ 27	\$ 8	\$ 666	\$ 552	\$ 473	\$ 419	\$ 4,392	\$ 679
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	-
Disbursements:									
Instruction	-	-	-	-	518	-	364	3,933	104
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	518	-	364	3,933	104
Excess (deficiency) of receipts over disbursements	-	-	-	-	(518)	-	(364)	(3,933)	(104)
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	-	-	-	-	(518)	-	(364)	(3,933)	(104)
Cash and investments - ending	\$ 3,663	\$ 27	\$ 8	\$ 666	\$ 34	\$ 473	\$ 55	\$ 459	\$ 575

FRANKLIN 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, 2020

	Branigin Foundation Grant	Duke Energy Summer Camp Grant	Central-9 Grant	Ess Skills/Spec Ed Donations	Fec Endress+Hauser Grant	Endress+Hauser Chem Grant FCMS	Needham Linda Wall Memorial	Cub Pantry Donations	One Room School House
Cash and investments - beginning	\$ 19,050	\$ 8,093	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	17,500	1,913	-	200	255
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	17,500	1,913	-	200	255
Disbursements:									
Instruction	18,356	8,093	-	15	9,000	1,910	-	-	-
Support services	-	-	-	-	-	-	-	144	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	18,356	8,093	-	15	9,000	1,910	-	144	-
Excess (deficiency) of receipts over disbursements	(18,356)	(8,093)	-	(15)	8,500	3	-	56	255
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	22	-	-	758	363	12,727
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	22	-	-	758	363	12,727
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(18,356)	(8,093)	-	7	8,500	3	758	419	12,982
Cash and investments - ending	\$ 694	\$ -	\$ 25	\$ 7	\$ 8,500	\$ 3	\$ 758	\$ 419	\$ 12,982

FRANKLIN COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2020

	Franklin Coaching Donations	Coke Fund Money	Tri Kappa Grant Ozobots	Educ Foundation Grants	2020 Branigin Foundation	Gumc Webb Sensory Room	Duke Summer Launch Grant	Technology Donations	Cyber Protection - CIESC
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -
Receipts:									
Local sources	3,388	13,614	2,500	12,760	25,000	2,000	5,000	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	3,388	13,614	2,500	12,760	25,000	2,000	5,000	-	-
Disbursements:									
Instruction	-	-	998	9,466	4,900	-	-	-	-
Support services	-	8,691	-	-	-	-	-	-	-
Noninstructional services	9,380	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	9,380	8,691	998	9,466	4,900	-	-	-	-
Excess (deficiency) of receipts over disbursements	(5,992)	4,923	1,502	3,294	20,100	2,000	5,000	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	5,992	7,189	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	5,992	7,189	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	12,112	1,502	3,294	20,100	2,000	5,000	-	-
Cash and investments - ending	\$ -	\$ 12,112	\$ 1,502	\$ 3,294	\$ 20,100	\$ 2,000	\$ 5,000	\$ 200	\$ -

FRANKLIN 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

	Food Truck	Cultural Arts Fund - PAC	P-Card Scholarships & Awards	Hr Donation- Recognition Prgms	Fast Track - School Supplies	Ess Skills/ Spec Ed Donations	Needham Linda Wall Memorial	Cub Academy - Preschool
Cash and investments - beginning	\$ 11,250	\$ 197,485	\$ 51,567	\$ -	\$ 10,367	\$ 76	\$ 758	\$ 205,279
Receipts:								
Local sources	-	181,483	21,514	1,400	-	-	-	140,235
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	952
Total receipts	-	181,483	21,514	1,400	-	-	-	141,187
Disbursements:								
Instruction	-	-	-	-	-	54	-	132,973
Support services	-	-	86,201	-	-	-	-	2,659
Noninstructional services	-	310,850	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	310,850	86,201	-	-	54	-	135,632
Excess (deficiency) of receipts over disbursements	-	(129,367)	(64,687)	1,400	-	(54)	-	5,555
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(10,367)	(22)	(758)	(210,834)
Total other financing sources (uses)	-	-	-	-	(10,367)	(22)	(758)	(210,834)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(129,367)	(64,687)	1,400	(10,367)	(76)	(758)	(205,279)
Cash and investments - ending	\$ 11,250	\$ 68,118	\$ (13,120)	\$ 1,400	\$ -	\$ -	\$ -	\$ -

FRANKLIN 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

	Cub Pantry Donation	Cub Quest - Enrichment	One Room School House	Northwood Outdoor Ed. Program	Franklin Coaching Donations	Coke Fund Money	Scist Wellness Incentive	State Instructional Support
Cash and investments - beginning	\$ 363	\$ 45,045	\$ 12,727	\$ -	\$ -	\$ 7,394	\$ -	\$ 2,500
Receipts:								
Local sources	-	8,018	-	-	14,750	2,010	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	8,018	-	-	14,750	2,010	-	-
Disbursements:								
Instruction	-	7,844	-	-	-	-	-	2,494
Support services	-	40	-	-	-	2,215	-	-
Noninstructional services	-	-	-	-	8,758	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	7,884	-	-	8,758	2,215	-	2,494
Excess (deficiency) of receipts over disbursements	-	134	-	-	5,992	(205)	-	(2,494)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(363)	(45,179)	(12,727)	-	(5,992)	(7,189)	-	-
Total other financing sources (uses)	(363)	(45,179)	(12,727)	-	(5,992)	(7,189)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(363)	(45,045)	(12,727)	-	-	(7,394)	-	(2,494)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6

FRANKLIN COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
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	Formative Assessment	Special Education Excess Costs	High Ability Grant 2017-18	Medicaid Reimbursement	Secured Schools Safety Grant	School Safe Haven	Early Intervention Grant 18-19	Early Intervention Grant 19-20
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 200,039	\$ (2,930)	\$ 4,224	\$ 17,236	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	60,574	29,332	-	50,526	38,931	-	-	18,748
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	60,574	29,332	-	50,526	38,931	-	-	18,748
Disbursements:								
Instruction	-	29,332	-	12,853	-	-	-	-
Support services	60,574	-	-	35,404	50,154	-	17,236	9,148
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	60,574	29,332	-	48,257	50,154	-	17,236	9,148
Excess (deficiency) of receipts over disbursements	-	-	-	2,269	(11,223)	-	(17,236)	9,600
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	-	-	-	2,269	(11,223)	-	(17,236)	9,600
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 202,308	\$ (14,153)	\$ 4,224	\$ -	\$ 9,600

FRANKLIN 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, 2020

	Non-English Speaking Programs	Non-English Speaking Grant	Non-Eng Speaking Grant 19-20	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ 1	\$ 6,064	\$ -	\$ -	\$ 17,528	\$ 577	\$ 28,260	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	65,688
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	22,400	-	-	185,759	51,801	14,777
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	22,400	-	-	185,759	51,801	80,465
Disbursements:								
Instruction	-	4,472	10,058	-	3,341	186,336	34,533	-
Support services	-	472	-	-	-	-	174	15,561
Noninstructional services	-	1,120	474	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	6,064	10,532	-	3,341	186,336	34,707	15,561
Excess (deficiency) of receipts over disbursements	-	(6,064)	11,868	-	(3,341)	(577)	17,094	64,904
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(6,064)	11,868	-	(3,341)	(577)	17,094	64,904
Cash and investments - ending	\$ 1	\$ -	\$ 11,868	\$ -	\$ 14,187	\$ -	\$ 45,354	\$ 64,904

FRANKLIN COMMUNITY SCHOOL CORPORATION
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	FCMS/FCHS Mentor Grant 2017-18	FCMS/FCHS Mentoring Grant 18-19	City IT Support	Senator David Ford Technology	Project Lead the Way	Cubs To Grizzlies Grant	Title I, Part A 2017-2018	Title I, Part D 17- 18 #84.010A
Cash and investments - beginning	\$ -	\$ (3,804)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	3,804	-	-	-	4,534	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	4,651	2,400	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	3,804	-	4,651	2,400	4,534	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	4,651	2,400	4,780	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	4,651	2,400	4,780	-	-
Excess (deficiency) of receipts over disbursements	-	3,804	-	-	-	(246)	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	3,804	-	-	-	(246)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (246)	\$ -	\$ -

FRANKLIN COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2020

	Title I 18-19 Basic	Title I, Part D Fy18-19	Title I 19-20	Title I Part D Fy19-20	McKinney-Vento Grant 17-18	McKinney-Vento Grant	Title IV	Title Iv 2019- 2021
Cash and investments - beginning	\$ (53,216)	\$ -	\$ -	\$ -	\$ -	\$ (6,445)	\$ (10,196)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	155,052	63,465	352,317	1,189	-	21,823	30,386	4,193
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	155,052	63,465	352,317	1,189	-	21,823	30,386	4,193
Disbursements:								
Instruction	31,713	63,465	186,991	62,444	-	-	8,177	7,500
Support services	63,906	-	195,940	-	-	15,378	12,013	12,847
Noninstructional services	6,217	-	4,536	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	101,836	63,465	387,467	62,444	-	15,378	20,190	20,347
Excess (deficiency) of receipts over disbursements	53,216	-	(35,150)	(61,255)	-	6,445	10,196	(16,154)
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	53,216	-	(35,150)	(61,255)	-	6,445	10,196	(16,154)
Cash and investments - ending	\$ -	\$ -	\$ (35,150)	\$ (61,255)	\$ -	\$ -	\$ -	\$ (16,154)

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

	Medicaid Reimbursement - Federal	Title II, Part A FFY 2016	Title II Part A FFY 2017	Title II A FY18	Title III 2016-18 CFDA #84365A	Prepaid Food - Food Services	Payroll Withholding	Totals
Cash and investments - beginning	\$ 300,108	\$ -	\$ (8,859)	\$ -	\$ -	\$ 46,084	\$ (4,021)	\$ 22,931,612
Receipts:								
Local sources	-	-	-	-	-	-	-	23,633,710
Intermediate sources	-	-	-	-	-	-	-	556
State sources	-	-	-	-	-	-	-	34,733,902
Federal sources	147,683	-	37,553	70,132	-	-	-	2,119,556
Interfund loans	-	-	-	-	-	-	-	501,278
Other receipts	-	-	-	-	-	849,690	109,111	1,197,985
Total receipts	147,683	-	37,553	70,132	-	849,690	109,111	62,186,987
Disbursements:								
Instruction	113,940	-	-	-	-	-	-	23,815,401
Support services	9,705	-	26,153	89,926	-	-	-	20,817,700
Noninstructional services	-	-	2,541	687	-	-	-	3,391,367
Facilities acquisition and construction	-	-	-	-	-	-	-	3,293,138
Debt services	-	-	-	-	-	-	-	14,740,786
Nonprogrammed charges	-	-	-	-	-	818,914	112,040	930,954
Interfund loans	-	-	-	-	-	-	-	501,278
Total disbursements	123,645	-	28,694	90,613	-	818,914	112,040	67,490,624
Excess (deficiency) of receipts over disbursements	24,038	-	8,859	(20,481)	-	30,776	(2,929)	(5,303,637)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	12,932
Sale of capital assets	-	-	-	-	-	-	-	1,100
Transfers in	-	-	-	-	-	-	-	5,867,359
Transfers out	-	-	-	-	-	-	-	(5,867,359)
Total other financing sources (uses)	-	-	-	-	-	-	-	14,032
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	24,038	-	8,859	(20,481)	-	30,776	(2,929)	(5,289,605)
Cash and investments - ending	\$ 324,146	\$ -	\$ -	\$ (20,481)	\$ -	\$ 76,860	\$ (6,950)	\$ 17,642,007

FRANKLIN 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>\$ 663,886</u>	<u>\$ 185,717</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Franklin Community Multi School Building Corporation	7/8 Middle School - First Mtg Ser 2007	\$ 2,446,000	7/15/2007	7/15/2029
Franklin Community Multi School Building Corporation	High School - First Mtg 2007A Ad Valorem Prop Refund Ser 2013 First Mtg Ser 2005	9,221,500	1/15/2006	1/15/2027
Franklin Community Multi School Building Corporation	CBIS - First Mtg Rfnd Ser 2007	<u>2,063,000</u>	7/10/2007	1/10/2023
Total governmental activities		<u>13,730,500</u>		
Total of annual lease payments		<u>\$ 13,730,500</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	2014 GO Bonds - Capital Improvements		\$ 330,000	\$ 334,125
General obligation bonds	2016 GO Bond - Capital Improvements		1,750,000	529,150
General obligation bonds	2018 GO Bond - Capital Improvements		<u>4,975,000</u>	<u>183,625</u>
Total governmental activities			<u>7,055,000</u>	<u>1,046,900</u>
Totals			<u>\$ 7,055,000</u>	<u>\$ 1,046,900</u>

FRANKLIN 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	\$ 6,106,053
Buildings	92,552,873
Improvements other than buildings	3,003,464
Machinery, equipment, and vehicles	<u>2,519,629</u>
Total governmental activities	<u>104,182,019</u>
Total capital assets	<u>\$ 104,182,019</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/>.