

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

FINANCIAL STATEMENT AUDIT REPORT

OF

PERU COMMUNITY SCHOOLS

MIAMI COUNTY, INDIANA

July 1, 2018 to June 30, 2020



FILED

06/17/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Stanley Hall Dan Durrwachter	07-01-18 to 09-30-18 10-01-18 to 06-30-21
Superintendent of Schools	Sam E. Watkins	07-01-18 to 06-30-21
President of the School Board	Sharon Shuey Charles Wagner Ron Mullett	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 PERU COMMUNITY SCHOOLS, MIAMI COUNTY, INDIANA

Report on the Financial Statement

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

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

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

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 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 June 1, 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

June 1, 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.

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

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	\$ 1,692,807	\$ 7,096,943	\$ 6,826,418	\$ (1,963,332)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	7,087,889	5,652,937	142,005	1,576,957	14,188,388	10,872,750	(2,672,046)	2,220,549
Debt Service	626,329	2,603,557	2,846,690	(6,226)	376,970	3,372,499	2,849,270	(11,090)	889,109
Operations	-	800,185	2,048,104	2,803,709	1,555,790	1,385,785	4,069,951	2,675,321	1,546,945
Capital Projects	531,028	705,381	509,602	(726,807)	-	-	-	-	-
School Transportation	187,312	307,613	300,822	(194,103)	-	-	-	-	-
School Bus Replacement	144,169	68,201	-	(212,370)	-	-	-	-	-
Rainy Day	876,304	-	-	112,606	988,910	-	-	11,090	1,000,000
Post-Retirement/Severance Future Benefits	2,609	2,057	4,666	-	-	-	-	-	-
Construction	814,549	6,702	692,753	-	128,498	3,171	118,536	-	13,133
School Lunch	65,589	1,049,078	1,071,295	-	43,372	1,267,982	1,093,079	-	218,275
Textbook Rental	407,072	167,729	205,981	17,316	386,136	166,622	24,156	-	528,602
Self-Insurance	11,103	15,375	9,017	(5,374)	12,087	13,695	2,955	-	22,827
Levy Excess	-	-	-	-	-	-	-	-	-
AMP Funds	-	-	-	-	-	-	-	80,545	80,545
Educational License Plates	501	150	-	-	651	94	-	-	745
Early Intervention Grant	(547)	547	-	-	-	-	-	-	-
PHS Lib Book Fund - Donation	6	-	-	(6)	-	-	-	-	-
2014 Hygiene Program	1,000	-	-	-	1,000	-	-	-	1,000
Spaetti Grant	977	-	-	(977)	-	-	-	-	-
Tiger Pride Scholarship	-	2,000	2,000	-	-	4,500	4,500	-	-
PJHS Visual Arts	400	-	-	(400)	-	-	-	-	-
Hot Lunch Donations	960	840	-	-	1,800	-	1,800	-	-
Phi Delta Fraternity Donations	800	500	-	-	1,300	-	-	-	1,300
Band Scholarship	3,847	-	-	-	3,847	-	-	-	3,847
Remedy Live-REMC GRANT	-	3,000	1,000	-	2,000	-	1,997	-	3
Kicks for Kids	(147)	2,425	2,278	-	-	711	738	-	(27)
Reimbursable Account	(1,974)	2,366	3,208	-	(2,816)	5,080	2,090	-	174
Sources of Strength Grant	-	3,764	1,496	-	2,268	325	33	-	2,560
Adult Education Donations	-	7,900	7,150	-	750	507	517	-	740
Elmwood Scholarship	-	-	-	-	-	587	500	-	87
PJHS Read/Write Grant	-	145	145	-	-	-	-	-	-
Bring It Home	17	-	-	(17)	-	-	-	-	-
Readers Workshop Books	184	-	-	(184)	-	-	-	-	-
Tiger Reading Village	179	-	-	(179)	-	-	-	-	-
PSI IOTA Grant	-	-	-	-	-	2,941	-	-	2,941
Donations Special Ed Teachers	2,446	1,686	2,005	-	2,127	1,508	1,438	-	2,197
Summer Reading Donations	37	-	-	-	37	-	-	-	37
Transition Class	313	-	-	-	313	-	-	-	313
PBIS	(553)	2,295	481	-	1,261	-	-	-	1,261
Local Adult, Alternative, and Continuing Education	-	-	-	-	-	-	-	115	115
Extra-Curricular Activities	3,870	-	3,870	-	-	-	-	-	-
Welfare Activities	1,874	1,840	-	-	3,714	1,527	1,308	-	3,933
Miscellaneous Programs	115	-	-	-	115	-	-	(115)	-
N. Central IN Literacy Consort	923	-	-	(923)	-	-	-	-	-
Academic Monitoring Package	80,545	-	-	-	80,545	-	-	(80,545)	-
State Instructional Support	-	7,059	10,039	-	(2,980)	-	(2,980)	-	-
EIG	-	-	-	-	-	6,855	6,855	-	-
Gifted and Talented 2012/2013	386	-	-	(386)	-	-	-	-	-

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

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	-	23,151	23,151	-	-	23,598	23,598	-	-
Special Education Excess Costs	-	90,297	108,089	-	(17,792)	220,774	203,122	-	(140)
Gifted and Talented 2017/2018	24,593	-	24,593	-	-	-	-	-	-
Secured Schools Safety Grant	11,119	-	20,699	13,185	3,605	-	-	-	3,605
SRO Grant	-	50,000	19,649	-	30,351	45,994	112,585	-	(36,240)
Keys Academy	-	-	-	-	-	10,434	10,434	-	-
NESP	-	5,400	775	-	4,625	-	4,625	-	-
NESP 19/20	-	-	-	-	-	6,722	5,471	-	1,251
School Technology	(42,399)	-	7,351	49,750	-	-	-	-	-
Career and Technical Performance Grant	11,937	11,997	-	-	23,934	-	-	-	23,934
Teacher Appreciation Grant	(864)	58,727	57,863	-	-	70,999	70,999	-	-
High Ability Students	-	34,532	25,922	-	8,610	34,618	28,514	-	14,714
State Connectivity Grant	(18,971)	75,725	46,300	(49,750)	(39,296)	8,450	23,790	-	(54,636)
College Success Coalition	(634)	-	(634)	-	-	-	-	-	-
Title I 2016/2017	(399)	-	-	399	-	-	-	-	-
Title I 2017/2018	(13,573)	148,986	124,353	(11,060)	-	-	-	-	-
Title I 2018/2019	-	303,012	372,704	-	(69,692)	187,690	117,964	-	34
Title I 2019/2020	-	-	-	-	-	406,122	495,974	-	(89,852)
Title I 2013/2014	14,854	-	-	(14,854)	-	-	-	-	-
Title I 2015/2016	(335)	-	-	335	-	-	-	-	-
Title II-B	31,322	20,506	17,918	-	33,910	1,200	16,038	-	19,072
Parent Nurturing - Alcohol	670	-	-	-	670	-	-	-	670
Local Reading Improvement	205	-	-	(205)	-	-	-	-	-
Adult Basic Education	(1,528)	-	-	1,528	-	-	-	-	-
Adult Education	(1,980)	-	-	1,980	-	-	-	-	-
Adult Education 2017/2018	(23,031)	25,423	4,255	1,863	-	-	-	-	-
Adult Education 2018/2019	-	24,024	30,663	-	(6,639)	8,864	2,225	-	-
Adult Education 2019/2020	-	-	-	-	-	18,246	20,926	-	(2,680)
Student Support, Title IV	-	10,181	10,855	-	(674)	7,796	7,135	-	(13)
Title IV	-	-	-	-	-	5,000	5,000	-	-
Title II 2014/2015	(18,325)	-	-	18,325	-	-	-	-	-
Title II - A	(9,003)	-	-	9,003	-	-	-	-	-
Title II Grant	(22,273)	56,795	37,067	2,545	-	-	-	-	-
Title II 2018/2019	-	35,793	61,305	-	(25,512)	40,805	16,411	-	(1,118)
Title II 2019/2020	-	-	-	-	-	56,438	62,026	-	(5,588)
Rural Schools and Low Income Program	-	-	-	-	-	27,362	27,875	-	(513)
Title VI - B Rural and Low Income	(7,861)	-	-	7,861	-	-	-	-	-
Title VI - B Rural and Low Income (1)	(3,238)	-	-	3,238	-	-	-	-	-
Rural and Low Income 2015/2016	(1,020)	-	-	1,020	-	-	-	-	-
Title VI 2017/2018	(8,746)	24,217	15,471	-	-	-	-	-	-
RLIS	-	4,135	4,135	-	-	24,958	24,958	-	-
Title III - English Proficiency Migrant	693	2,445	2,500	-	638	-	-	-	638
Hot Lunch Clearing Account	(19,278)	123,769	136,108	-	(31,617)	76,367	52,813	-	(8,063)
Payroll Clearing	2,340	5,186,501	5,269,244	-	(80,403)	5,019,337	4,907,775	-	31,159
Totals	\$ 5,359,305	\$ 26,262,843	\$ 26,622,293	\$ (485)	\$ 4,999,370	\$ 26,724,551	\$ 25,289,751	\$ 3,275	\$ 6,437,445

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

PERU COMMUNITY SCHOOLS
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.

PERU COMMUNITY SCHOOLS
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:

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.

PERU COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

PERU COMMUNITY SCHOOLS
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

PERU COMMUNITY SCHOOLS
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

PERU COMMUNITY SCHOOLS
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. The negative disbursement in the State Instructional Support fund is a result of an adjusting entry in the amount of \$2,980 made to close the fund.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. The Hot Lunch Clearing Account fund cash balance deficit at June 30, 2020, was the result of deficit account balances in individual student's lunch accounts. The SRO Grant and State Connectivity Grant cash balance deficit at June 30, 2020, was the result of reimbursements never requested or received. All other deficit balances are 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 Corporation

The School Corporation has entered into capital leases with the Peru 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 2019 and 2020 totaled \$2,064,000 and \$2,065,750, respectively

PERU COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 10. Subsequent Events

The School Corporation entered into a lease agreement with Peru Multi-School Building Corporation on October 20, 2020, for the renovation of and improvements to Peru High School. Annual payments will begin in budget year 2021 and conclude at the end of budget year 2041, and will total \$6,893,000.

Note 11. Other Postemployment Benefits

The School Corporation provides a health insurance subsidy to eligible retirees. This benefit poses a liability to the School Corporation for this year and in future years. The School Corporation has entered into agreements with teachers, and has policies relating to its administrators and other staff, that provide employees who retire after significant specified service, including the last ten years at the School Corporation, with the balances of 401(a) and VEBA accounts. These accounts are for the benefit of the employees and are funded through payroll withdrawals and School Corporation contributions on a current basis. Employees are not entitled to any postretirement benefits from the School Corporation beyond their vested balances in the various retirement accounts other than a \$4,000 annual subsidy on health insurance for teachers, or a \$4,600 annual subsidy for administrators up to their eligibility for Medicare.

Note 12. Combined Funds

Funds related to Secured Schools Safety Grants were reported individually in the prior financial statement, but were combined into one fund for the current financial statement.

Note 13. 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.

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

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 1,692,807	\$ -	\$ 626,329	\$ -	\$ 531,028	\$ 187,312	\$ 144,169
Receipts:							
Local sources	51,701	98,451	2,603,557	794,781	705,381	305,993	68,201
Intermediate sources	94	94	-	3,140	-	-	-
State sources	7,036,900	6,982,549	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	8,248	6,795	-	2,264	-	1,620	-
Total receipts	7,096,943	7,087,889	2,603,557	800,185	705,381	307,613	68,201
Disbursements:							
Instruction	4,278,245	4,368,141	-	74,028	-	-	-
Support services	2,413,481	1,226,273	-	1,938,992	445,187	300,822	-
Noninstructional services	122,778	58,523	-	-	-	-	-
Facilities acquisition and construction	11,914	-	-	35,084	64,415	-	-
Debt services	-	-	2,846,690	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	6,826,418	5,652,937	2,846,690	2,048,104	509,602	300,822	-
Excess (deficiency) of receipts over disbursements	270,525	1,434,952	(243,133)	(1,247,919)	195,779	6,791	68,201
Other financing sources (uses):							
Sale of capital assets	176	3	-	540	-	-	1,500
Transfers in	-	2,692,179	11,090	2,803,169	-	-	-
Transfers out	(1,963,508)	(2,550,177)	(17,316)	-	(726,807)	(194,103)	(213,870)
Total other financing sources (uses)	(1,963,332)	142,005	(6,226)	2,803,709	(726,807)	(194,103)	(212,370)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,692,807)	1,576,957	(249,359)	1,555,790	(531,028)	(187,312)	(144,169)
Cash and investments - ending	\$ -	\$ 1,576,957	\$ 376,970	\$ 1,555,790	\$ -	\$ -	\$ -

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

	Rainy Day	Post- Retirement/Severance Future Benefits	Construction	School Lunch	Textbook Rental	Self-Insurance	Levy Excess
Cash and investments - beginning	\$ 876,304	\$ 2,609	\$ 814,549	\$ 65,589	\$ 407,072	\$ 11,103	\$ -
Receipts:							
Local sources	-	596	3,038	213,955	72,759	14,940	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	9,223	86,669	-	-
Federal sources	-	1,461	-	825,900	-	-	-
Other receipts	-	-	3,664	-	8,301	435	-
Total receipts	-	2,057	6,702	1,049,078	167,729	15,375	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	4,666	-	8,158	205,981	9,017	-
Noninstructional services	-	-	-	1,038,641	-	-	-
Facilities acquisition and construction	-	-	692,753	24,496	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	4,666	692,753	1,071,295	205,981	9,017	-
Excess (deficiency) of receipts over disbursements	-	(2,609)	(686,051)	(22,217)	(38,252)	6,358	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	123,696	-	3,900	-	17,519	-	-
Transfers out	(11,090)	-	(3,900)	-	(203)	(5,374)	-
Total other financing sources (uses)	112,606	-	-	-	17,316	(5,374)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	112,606	(2,609)	(686,051)	(22,217)	(20,936)	984	-
Cash and investments - ending	\$ 988,910	\$ -	\$ 128,498	\$ 43,372	\$ 386,136	\$ 12,087	\$ -

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

	AMP Funds	Educational License Plates	Early Intervention Grant	PHS Lib Book Fund - Donation	2014 Hygiene Program	Spaetti Grant	Tiger Pride Scholarship
Cash and investments - beginning	\$ -	\$ 501	\$ (547)	\$ 6	\$ 1,000	\$ 977	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	2,000
Intermediate sources	-	150	-	-	-	-	-
State sources	-	-	547	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	150	547	-	-	-	2,000
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	2,000
Total disbursements	-	-	-	-	-	-	2,000
Excess (deficiency) of receipts over disbursements	-	150	547	-	-	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(6)	-	(977)	-
Total other financing sources (uses)	-	-	-	(6)	-	(977)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	150	547	(6)	-	(977)	-
Cash and investments - ending	\$ -	\$ 651	\$ -	\$ -	\$ 1,000	\$ -	\$ -

PERU COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
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	PJHS Visual Arts	Hot Lunch Donations	Phi Delta Fraternity Donations	Band Scholarship	Remedy Live- REMC GRANT	Kicks for Kids	Reimbursable Account
Cash and investments - beginning	\$ 400	\$ 960	\$ 800	\$ 3,847	\$ -	\$ (147)	\$ (1,974)
Receipts:							
Local sources	-	840	500	-	3,000	2,425	2,366
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	840	500	-	3,000	2,425	2,366
Disbursements:							
Instruction	-	-	-	-	1,000	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	2,278	3,208
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	1,000	2,278	3,208
Excess (deficiency) of receipts over disbursements	-	840	500	-	2,000	147	(842)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	(400)	-	-	-	-	-	-
Total other financing sources (uses)	(400)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(400)	840	500	-	2,000	147	(842)
Cash and investments - ending	\$ -	\$ 1,800	\$ 1,300	\$ 3,847	\$ 2,000	\$ -	\$ (2,816)

PERU COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Sources of Strength Grant	Adult Education Donations	Elmwood Scholarship	PJHS Read/Write Grant	Bring It Home	Readers Workshop Books	Tiger Reading Village
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 17	\$ 184	\$ 179
Receipts:							
Local sources	3,764	7,900	-	145	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	3,764	7,900	-	145	-	-	-
Disbursements:							
Instruction	-	7,150	-	145	-	-	-
Support services	1,496	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,496	7,150	-	145	-	-	-
Excess (deficiency) of receipts over disbursements	2,268	750	-	-	-	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(17)	(184)	(179)
Total other financing sources (uses)	-	-	-	-	(17)	(184)	(179)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,268	750	-	-	(17)	(184)	(179)
Cash and investments - ending	\$ 2,268	\$ 750	\$ -	\$ -	\$ -	\$ -	\$ -

PERU COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	PSI IOTA Grant	Donations Special Ed Teachers	Summer Reading Donations	Transition Class	PBIS	Local Adult, Alternative, and Continuing Education	Extra-Curricular Activities
Cash and investments - beginning	\$ -	\$ 2,446	\$ 37	\$ 313	\$ (553)	\$ -	\$ 3,870
Receipts:							
Local sources	-	1,686	-	-	2,295	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	1,686	-	-	2,295	-	-
Disbursements:							
Instruction	-	2,005	-	-	-	-	-
Support services	-	-	-	-	481	-	3,870
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	2,005	-	-	481	-	3,870
Excess (deficiency) of receipts over disbursements	-	(319)	-	-	1,814	-	(3,870)
Other financing sources (uses):							
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	-	(319)	-	-	1,814	-	(3,870)
Cash and investments - ending	\$ -	\$ 2,127	\$ 37	\$ 313	\$ 1,261	\$ -	\$ -

PERU COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Welfare Activities	Miscellaneous Programs	N. Central IN Literacy Consort	Academic Monitoring Package	State Instructional Support	EIG	Gifted and Talented 2012/2013
Cash and investments - beginning	\$ 1,874	\$ 115	\$ 923	\$ 80,545	\$ -	\$ -	\$ 386
Receipts:							
Local sources	1,840	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	7,059	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	1,840	-	-	-	7,059	-	-
Disbursements:							
Instruction	-	-	-	-	10,039	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	10,039	-	-
Excess (deficiency) of receipts over disbursements	1,840	-	-	-	(2,980)	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(923)	-	-	-	(386)
Total other financing sources (uses)	-	-	(923)	-	-	-	(386)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,840	-	(923)	-	(2,980)	-	(386)
Cash and investments - ending	\$ 3,714	\$ 115	\$ -	\$ 80,545	\$ (2,980)	\$ -	\$ -

PERU COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Formative Assessment	Special Education Excess Costs	Gifted and Talented 2017/2018	Secured Schools Safety Grant	SRO Grant	Keys Academy	NESP
Cash and investments - beginning	\$ -	\$ -	\$ 24,593	\$ 11,119	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	23,151	90,297	-	-	50,000	-	5,400
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	23,151	90,297	-	-	50,000	-	5,400
Disbursements:							
Instruction	-	108,089	24,593	-	-	-	650
Support services	23,151	-	-	20,699	19,649	-	125
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	23,151	108,089	24,593	20,699	19,649	-	775
Excess (deficiency) of receipts over disbursements	-	(17,792)	(24,593)	(20,699)	30,351	-	4,625
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	13,185	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	13,185	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(17,792)	(24,593)	(7,514)	30,351	-	4,625
Cash and investments - ending	\$ -	\$ (17,792)	\$ -	\$ 3,605	\$ 30,351	\$ -	\$ 4,625

PERU COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	NESP 19/20	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	College Success Coalition
Cash and investments - beginning	\$ -	\$ (42,399)	\$ 11,937	\$ (864)	\$ -	\$ (18,971)	\$ (634)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	11,997	57,864	34,532	75,725	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	863	-	-	-
Total receipts	-	-	11,997	58,727	34,532	75,725	-
Disbursements:							
Instruction	-	-	-	57,863	25,922	-	(634)
Support services	-	7,351	-	-	-	46,300	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	7,351	-	57,863	25,922	46,300	(634)
Excess (deficiency) of receipts over disbursements	-	(7,351)	11,997	864	8,610	29,425	634
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	49,750	-	-	-	-	-
Transfers out	-	-	-	-	-	(49,750)	-
Total other financing sources (uses)	-	49,750	-	-	-	(49,750)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	42,399	11,997	864	8,610	(20,325)	634
Cash and investments - ending	\$ -	\$ -	\$ 23,934	\$ -	\$ 8,610	\$ (39,296)	\$ -

PERU COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Title I 2016/2017	Title I 2017/2018	Title I 2018/2019	Title I 2019/2020	Title I 2013/2014	Title I 2015/2016	Title II-B
Cash and investments - beginning	\$ (399)	\$ (13,573)	\$ -	\$ -	\$ 14,854	\$ (335)	\$ 31,322
Receipts:							
Local sources	-	-	-	-	-	-	13,071
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	7,435
Federal sources	-	148,986	303,012	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	148,986	303,012	-	-	-	20,506
Disbursements:							
Instruction	-	105,702	343,289	-	-	-	-
Support services	-	18,651	29,100	-	-	-	17,918
Noninstructional services	-	-	315	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	124,353	372,704	-	-	-	17,918
Excess (deficiency) of receipts over disbursements	-	24,633	(69,692)	-	-	-	2,588
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	399	-	-	-	-	335	-
Transfers out	-	(11,060)	-	-	(14,854)	-	-
Total other financing sources (uses)	399	(11,060)	-	-	(14,854)	335	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	399	13,573	(69,692)	-	(14,854)	335	2,588
Cash and investments - ending	\$ -	\$ -	\$ (69,692)	\$ -	\$ -	\$ -	\$ 33,910

PERU COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Parent Nurturing - Alcohol	Local Reading Improvement	Adult Basic Education	Adult Education	Adult Education 2017/2018	Adult Education 2018/2019
Cash and investments - beginning	\$ 670	\$ 205	\$ (1,528)	\$ (1,980)	\$ (23,031)	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	25,423	24,024
Other receipts	-	-	-	-	-	-
Total receipts	-	-	-	-	25,423	24,024
Disbursements:						
Instruction	-	-	-	-	4,255	30,663
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	-	-	-	4,255	30,663
Excess (deficiency) of receipts over disbursements	-	-	-	-	21,168	(6,639)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	1,528	1,980	1,863	-
Transfers out	-	(205)	-	-	-	-
Total other financing sources (uses)	-	(205)	1,528	1,980	1,863	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(205)	1,528	1,980	23,031	(6,639)
Cash and investments - ending	\$ 670	\$ -	\$ -	\$ -	\$ -	\$ (6,639)

PERU COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Adult Education 2019/2020	Student Support, Title IV	Title IV	Title II 2014/2015	Title II - A	Title II Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (18,325)	\$ (9,003)	\$ (22,273)
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	10,181	-	-	-	56,795
Other receipts	-	-	-	-	-	-
Total receipts	-	10,181	-	-	-	56,795
Disbursements:						
Instruction	-	5,924	-	-	-	16,967
Support services	-	4,931	-	-	-	20,100
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	10,855	-	-	-	37,067
Excess (deficiency) of receipts over disbursements	-	(674)	-	-	-	19,728
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	18,325	9,003	2,545
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	18,325	9,003	2,545
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(674)	-	18,325	9,003	22,273
Cash and investments - ending	\$ -	\$ (674)	\$ -	\$ -	\$ -	\$ -

PERU COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2019

	Title II 2018/2019	Title II 2019/2020	Rural Schools and Low Income Program	Title VI - B Rural and Low Income	Title VI - B Rural and Low Income (1)	Rural and Low Income 2015/2016
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (7,861)	\$ (3,238)	\$ (1,020)
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	35,793	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>35,793</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:						
Instruction	-	-	-	-	-	-
Support services	61,305	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>61,305</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(25,512)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	7,861	3,238	1,020
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,861</u>	<u>3,238</u>	<u>1,020</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(25,512)</u>	<u>-</u>	<u>-</u>	<u>7,861</u>	<u>3,238</u>	<u>1,020</u>
Cash and investments - ending	<u>\$ (25,512)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Title VI	Title III - English			Payroll Clearing	Totals
	2017/2018	RLIS	Proficiency Migrant	Hot Lunch Clearing Account		
Cash and investments - beginning	\$ (8,746)	\$ -	\$ 693	\$ (19,278)	\$ 2,340	\$ 5,359,305
Receipts:						
Local sources	-	-	-	-	-	4,975,185
Intermediate sources	-	-	-	-	-	3,478
State sources	-	-	2,445	-	-	14,481,793
Federal sources	24,217	4,135	-	-	-	1,459,927
Other receipts	-	-	-	123,769	5,186,501	5,342,460
Total receipts	24,217	4,135	2,445	123,769	5,186,501	26,262,843
Disbursements:						
Instruction	3,500	-	2,500	-	-	9,470,036
Support services	11,971	4,135	-	-	-	6,843,810
Noninstructional services	-	-	-	-	-	1,225,743
Facilities acquisition and construction	-	-	-	-	-	828,662
Debt services	-	-	-	-	-	2,846,690
Nonprogrammed charges	-	-	-	136,108	5,269,244	5,407,352
Total disbursements	15,471	4,135	2,500	136,108	5,269,244	26,622,293
Excess (deficiency) of receipts over disbursements	8,746	-	(55)	(12,339)	(82,743)	(359,450)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	2,219
Transfers in	-	-	-	-	-	5,762,585
Transfers out	-	-	-	-	-	(5,765,289)
Total other financing sources (uses)	-	-	-	-	-	(485)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,746	-	(55)	(12,339)	(82,743)	(359,935)
Cash and investments - ending	\$ -	\$ -	\$ 638	\$ (31,617)	\$ (80,403)	\$ 4,999,370

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

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ -	\$ 1,576,957	\$ 376,970	\$ 1,555,790	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	90,307	3,372,499	1,329,303	-	-	-
Intermediate sources	-	282	-	603	-	-	-
State sources	-	14,085,679	-	736	-	-	-
Federal sources	-	-	-	21,600	-	-	-
Other receipts	-	12,120	-	33,543	-	-	-
Total receipts	-	14,188,388	3,372,499	1,385,785	-	-	-
Disbursements:							
Instruction	-	8,273,525	-	212,949	-	-	-
Support services	-	2,457,296	-	3,794,927	-	-	-
Noninstructional services	-	141,929	-	-	-	-	-
Facilities acquisition and construction	-	-	-	49,141	-	-	-
Debt services	-	-	2,849,270	-	-	-	-
Nonprogrammed charges	-	-	-	12,934	-	-	-
Total disbursements	-	10,872,750	2,849,270	4,069,951	-	-	-
Excess (deficiency) of receipts over disbursements	-	3,315,638	523,229	(2,684,166)	-	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	3,275	-	-	-
Transfers in	-	-	-	2,672,046	-	-	-
Transfers out	-	(2,672,046)	(11,090)	-	-	-	-
Total other financing sources (uses)	-	(2,672,046)	(11,090)	2,675,321	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	643,592	512,139	(8,845)	-	-	-
Cash and investments - ending	\$ -	\$ 2,220,549	\$ 889,109	\$ 1,546,945	\$ -	\$ -	\$ -

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

	Rainy Day	Post- Retirement/Severance Future Benefits	Construction	School Lunch	Textbook Rental	Self-Insurance	Levy Excess
Cash and investments - beginning	\$ 988,910	\$ -	\$ 128,498	\$ 43,372	\$ 386,136	\$ 12,087	\$ -
Receipts:							
Local sources	-	-	610	181,847	166,622	13,695	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	8,480	-	-	-
Federal sources	-	-	-	1,077,655	-	-	-
Other receipts	-	-	2,561	-	-	-	-
Total receipts	-	-	3,171	1,267,982	166,622	13,695	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	2,513	24,156	2,955	-
Noninstructional services	-	-	-	1,090,566	-	-	-
Facilities acquisition and construction	-	-	118,536	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	118,536	1,093,079	24,156	2,955	-
Excess (deficiency) of receipts over disbursements	-	-	(115,365)	174,903	142,466	10,740	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	11,090	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	11,090	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,090	-	(115,365)	174,903	142,466	10,740	-
Cash and investments - ending	\$ 1,000,000	\$ -	\$ 13,133	\$ 218,275	\$ 528,602	\$ 22,827	\$ -

PERU COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	AMP Funds	Educational License Plates	Early Intervention Grant	PHS Lib Book Fund - Donation	2014 Hygiene Program	Spaetti Grant	Tiger Pride Scholarship
Cash and investments - beginning	\$ -	\$ 651	\$ -	\$ -	\$ 1,000	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	4,500
Intermediate sources	-	94	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	94	-	-	-	-	4,500
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	4,500
Total disbursements	-	-	-	-	-	-	4,500
Excess (deficiency) of receipts over disbursements	-	94	-	-	-	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	80,545	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	80,545	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	80,545	94	-	-	-	-	-
Cash and investments - ending	\$ 80,545	\$ 745	\$ -	\$ -	\$ 1,000	\$ -	\$ -

PERU COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	PJHS Visual Arts	Hot Lunch Donations	Phi Delta Fraternity Donations	Band Scholarship	Remedy Live- REMC GRANT	Kicks for Kids	Reimbursable Account
Cash and investments - beginning	\$ -	\$ 1,800	\$ 1,300	\$ 3,847	\$ 2,000	\$ -	\$ (2,816)
Receipts:							
Local sources	-	-	-	-	-	711	5,080
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	711	5,080
Disbursements:							
Instruction	-	-	-	-	1,997	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	738	2,090
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,800	-	-	-	-	-
Total disbursements	-	1,800	-	-	1,997	738	2,090
Excess (deficiency) of receipts over disbursements	-	(1,800)	-	-	(1,997)	(27)	2,990
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(1,800)	-	-	(1,997)	(27)	2,990
Cash and investments - ending	\$ -	\$ -	\$ 1,300	\$ 3,847	\$ 3	\$ (27)	\$ 174

PERU COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Sources of Strength Grant	Adult Education Donations	Elmwood Scholarship	PJHS Read/Write Grant	Bring It Home	Readers Workshop Books	Tiger Reading Village
Cash and investments - beginning	\$ 2,268	\$ 750	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	325	507	587	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>325</u>	<u>507</u>	<u>587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:							
Instruction	-	117	-	-	-	-	-
Support services	33	400	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	500	-	-	-	-
Total disbursements	<u>33</u>	<u>517</u>	<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>292</u>	<u>(10)</u>	<u>87</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>292</u>	<u>(10)</u>	<u>87</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 2,560</u>	<u>\$ 740</u>	<u>\$ 87</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	PSI IOTA Grant	Donations Special Ed Teachers	Summer Reading Donations	Transition Class	PBIS	Local Adult, Alternative, and Continuing Education	Extra-Curricular Activities
Cash and investments - beginning	\$ -	\$ 2,127	\$ 37	\$ 313	\$ 1,261	\$ -	\$ -
Receipts:							
Local sources	2,941	1,508	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	2,941	1,508	-	-	-	-	-
Disbursements:							
Instruction	-	1,438	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	1,438	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	2,941	70	-	-	-	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	115	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	115	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,941	70	-	-	-	115	-
Cash and investments - ending	\$ 2,941	\$ 2,197	\$ 37	\$ 313	\$ 1,261	\$ 115	\$ -

PERU COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2020

	Welfare Activities	Miscellaneous Programs	N. Central IN Literacy Consort	Academic Monitoring Package	State Instructional Support	EIG	Gifted and Talented 2012/2013
Cash and investments - beginning	\$ 3,714	\$ 115	\$ -	\$ 80,545	\$ (2,980)	\$ -	\$ -
Receipts:							
Local sources	1,527	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	6,855	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	1,527	-	-	-	-	6,855	-
Disbursements:							
Instruction	-	-	-	-	(2,980)	6,855	-
Support services	1,308	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,308	-	-	-	(2,980)	6,855	-
Excess (deficiency) of receipts over disbursements	219	-	-	-	2,980	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(115)	-	(80,545)	-	-	-
Total other financing sources (uses)	-	(115)	-	(80,545)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	219	(115)	-	(80,545)	2,980	-	-
Cash and investments - ending	\$ 3,933	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Formative Assessment	Special Education Excess Costs	Gifted and Talented 2017/2018	Secured Schools Safety Grant	SRO Grant	Keys Academy	NESP
Cash and investments - beginning	\$ -	\$ (17,792)	\$ -	\$ 3,605	\$ 30,351	\$ -	\$ 4,625
Receipts:							
Local sources	-	1,232	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	23,598	219,542	-	-	45,994	10,434	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	23,598	220,774	-	-	45,994	10,434	-
Disbursements:							
Instruction	-	203,122	-	-	-	10,434	3,810
Support services	23,598	-	-	-	112,585	-	815
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	23,598	203,122	-	-	112,585	10,434	4,625
Excess (deficiency) of receipts over disbursements	-	17,652	-	-	(66,591)	-	(4,625)
Other financing sources (uses):							
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	-	17,652	-	-	(66,591)	-	(4,625)
Cash and investments - ending	\$ -	\$ (140)	\$ -	\$ 3,605	\$ (36,240)	\$ -	\$ -

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

	NESP 19/20	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	College Success Coalition
Cash and investments - beginning	\$ -	\$ -	\$ 23,934	\$ -	\$ 8,610	\$ (39,296)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	6,722	-	-	70,999	34,618	8,450	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	6,722	-	-	70,999	34,618	8,450	-
Disbursements:							
Instruction	5,471	-	-	70,999	28,514	-	-
Support services	-	-	-	-	-	23,790	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	5,471	-	-	70,999	28,514	23,790	-
Excess (deficiency) of receipts over disbursements	1,251	-	-	-	6,104	(15,340)	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,251	-	-	-	6,104	(15,340)	-
Cash and investments - ending	\$ 1,251	\$ -	\$ 23,934	\$ -	\$ 14,714	\$ (54,636)	\$ -

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

	Title I 2016/2017	Title I 2017/2018	Title I 2018/2019	Title I 2019/2020	Title I 2013/2014	Title I 2015/2016	Title II-B
Cash and investments - beginning	\$ -	\$ -	\$ (69,692)	\$ -	\$ -	\$ -	\$ 33,910
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	1,200
Federal sources	-	-	187,690	406,122	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	187,690	406,122	-	-	1,200
Disbursements:							
Instruction	-	-	117,710	495,584	-	-	-
Support services	-	-	-	-	-	-	16,038
Noninstructional services	-	-	254	390	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	117,964	495,974	-	-	16,038
Excess (deficiency) of receipts over disbursements	-	-	69,726	(89,852)	-	-	(14,838)
Other financing sources (uses):							
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	-	-	69,726	(89,852)	-	-	(14,838)
Cash and investments - ending	\$ -	\$ -	\$ 34	\$ (89,852)	\$ -	\$ -	\$ 19,072

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

	Parent Nurturing - Alcohol	Local Reading Improvement	Adult Basic Education	Adult Education Adult Education	Adult Education 2017/2018	Adult Education 2018/2019
Cash and investments - beginning	\$ 670	\$ -	\$ -	\$ -	\$ -	\$ (6,639)
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	8,864
Other receipts	-	-	-	-	-	-
Total receipts	-	-	-	-	-	8,864
Disbursements:						
Instruction	-	-	-	-	-	2,225
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	2,225
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	6,639
Other financing sources (uses):						
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	-	-	-	-	-	6,639
Cash and investments - ending	\$ 670	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Adult Education 2019/2020	Student Support, Title IV	Title IV	Title II 2014/2015	Title II - A	Title II Grant
Cash and investments - beginning	\$ -	\$ (674)	\$ -	\$ -	\$ -	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	18,246	7,796	5,000	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	18,246	7,796	5,000	-	-	-
Disbursements:						
Instruction	20,926	6,802	5,000	-	-	-
Support services	-	333	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	20,926	7,135	5,000	-	-	-
Excess (deficiency) of receipts over disbursements	(2,680)	661	-	-	-	-
Other financing sources (uses):						
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	(2,680)	661	-	-	-	-
Cash and investments - ending	\$ (2,680)	\$ (13)	\$ -	\$ -	\$ -	\$ -

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

	Title II 2018/2019	Title II 2019/2020	Rural Schools and Low Income Program	Title VI - B Rural and Low Income	Title VI - B Rural and Low Income (1)	Rural and Low Income 2015/2016
Cash and investments - beginning	\$ (25,512)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	40,805	56,438	27,362	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	40,805	56,438	27,362	-	-	-
Disbursements:						
Instruction	-	53,500	27,875	-	-	-
Support services	16,411	8,526	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	16,411	62,026	27,875	-	-	-
Excess (deficiency) of receipts over disbursements	24,394	(5,588)	(513)	-	-	-
Other financing sources (uses):						
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	24,394	(5,588)	(513)	-	-	-
Cash and investments - ending	\$ (1,118)	\$ (5,588)	\$ (513)	\$ -	\$ -	\$ -

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

	Title VI	Title III - English			Totals	
	2017/2018	RLIS	Proficiency Migrant	Hot Lunch Clearing Account		Payroll Clearing
Cash and investments - beginning	\$ -	\$ -	\$ 638	\$ (31,617)	\$ (80,403)	\$ 4,999,370
Receipts:						
Local sources	-	-	-	-	-	5,173,801
Intermediate sources	-	-	-	-	-	979
State sources	-	-	-	-	-	14,523,307
Federal sources	-	24,958	-	-	-	1,882,536
Other receipts	-	-	-	76,367	5,019,337	5,143,928
Total receipts	-	24,958	-	76,367	5,019,337	26,724,551
Disbursements:						
Instruction	-	-	-	-	-	9,545,873
Support services	-	24,958	-	-	-	6,510,642
Noninstructional services	-	-	-	-	-	1,235,967
Facilities acquisition and construction	-	-	-	-	-	167,677
Debt services	-	-	-	-	-	2,849,270
Nonprogrammed charges	-	-	-	52,813	4,907,775	4,980,322
Total disbursements	-	24,958	-	52,813	4,907,775	25,289,751
Excess (deficiency) of receipts over disbursements	-	-	-	23,554	111,562	1,434,800
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	3,275
Transfers in	-	-	-	-	-	2,763,796
Transfers out	-	-	-	-	-	(2,763,796)
Total other financing sources (uses)	-	-	-	-	-	3,275
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	23,554	111,562	1,438,075
Cash and investments - ending	\$ -	\$ -	\$ 638	\$ (8,063)	\$ 31,159	\$ 6,437,445

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Peru Multi-School Building Corporation	2010 Peru Junior High Renovations	\$ 234,000	01/15/11	01/15/21
Peru Multi-School Building Corporation	2012 A & B Blair Pointe, Peru Junior High, and Peru High School Renovations	426,000	07/15/12	01/15/27
Peru Multi-School Building Corporation	2013 A Peru High School, Administration, Technology and Athletic Field Renovations	359,000	01/15/15	01/15/26
Peru Multi-School Building Corporation	2014 A Refunding of 2005 Elmwood Elementary Lease, Blair Pointe and Keys Renovations	661,000	07/15/14	01/15/23
Peru Multi-School Building Corporation	2014 B Peru High School, Administration, Technology and Athletic Field Renovations	<u>429,500</u>	01/15/16	01/01/27
Total governmental activities		<u>2,109,500</u>		
Total of annual lease payments		<u>\$ 2,109,500</u>		
Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year	
Governmental activities:				
General obligation bonds	2016 Buildings and Physical Education/Athletic Facilities Renovations	\$ 2,000,000	\$ 60,000	
Notes and loans payable	Common School Loan Building Renovations	<u>3,236,000</u>	<u>721,240</u>	
Total governmental activities		<u>5,236,000</u>	<u>781,240</u>	
Totals		<u>\$ 5,236,000</u>	<u>\$ 781,240</u>	

PERU COMMUNITY SCHOOLS
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2020

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

	Ending Balance
Governmental activities:	
Land	\$ 5,449,914
Buildings	28,334,913
Improvements other than buildings	39,204
Machinery, equipment, and vehicles	<u>4,008,135</u>
Total governmental activities	<u>37,832,166</u>
Food Service:	
Total Food Service	<u>-</u>
Total capital assets	<u>\$ 37,832,166</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/>.