

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

FINANCIAL STATEMENT AUDIT REPORT
OF

RISING SUN-OHIO COUNTY COMMUNITY
SCHOOL CORPORATION
OHIO COUNTY, INDIANA

July 1, 2018 to June 30, 2020



FILED

06/23/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Kelli Keith	07-01-18 to 06-30-21
Superintendent of Schools	Branden Roeder	07-01-18 to 06-30-21
President of the School Board	Corey Potts	07-01-18 to 06-30-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE RISING SUN-OHIO COUNTY COMMUNITY
SCHOOL CORPORATION, OHIO COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Rising Sun-Ohio County 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 June 14, 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 14, 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.

RISING SUN-OHIO COUNTY 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	\$ 463,466	\$ 3,095,932	\$ 2,991,878	\$ (567,520)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	2,782,998	2,608,616	61,214	235,596	6,110,928	4,945,978	(989,080)	411,466
Operating Referendum Tax Levy	410,782	623,581	645,951	-	388,412	580,886	764,102	-	205,196
Debt Service	303,063	781,513	623,450	-	461,126	723,361	792,150	-	392,337
Operations	-	720,096	894,757	779,524	604,863	1,123,619	2,160,644	769,062	336,900
Capital Projects	91,712	289,219	306,370	(74,561)	-	-	-	-	-
School Transportation	146,400	188,252	168,496	(166,156)	-	-	-	-	-
School Bus Replacement	245,134	63,142	113,361	(194,915)	-	-	-	-	-
Local Rainy Day	348,265	-	32,648	100,000	415,617	-	95,323	65,000	385,294
School Lunch	84,699	401,223	422,939	-	62,983	346,934	406,263	-	3,654
Curricular Materials Rental	(54,138)	88,091	70,534	62,414	25,833	89,509	226,743	100,770	(10,631)
Daycare Fund	-	-	-	-	-	21,738	41,729	28,780	8,789
Early Intervention Grant	-	3,315	3,315	-	-	-	-	-	-
Lilly Counseling Grant	980	-	980	-	-	-	-	-	-
Helton Lunch Grant-COVID 19	-	-	-	-	-	300	-	-	300
Levi COVID Food Grant	-	-	-	-	-	300	-	-	300
Lilly Social & Emotional Grant	-	-	-	-	-	-	5,365	-	(5,365)
Latchkey Fund - New	-	-	-	-	-	-	-	1,744	1,744
Ohio County Community Foundation - New	-	-	-	-	-	8,887	19,987	15,186	4,086
Rising Sun Regional Foundation - New	-	-	-	-	-	60,000	86,815	81,436	54,621
Prof. Development Cap - New	-	-	-	-	-	-	-	500	500
City of RS Personnel Grant - New	-	-	-	-	-	-	72,738	72,738	-
REMC Grant - New	-	-	-	-	-	-	-	1,288	1,288
Annual Meeting Account - New	-	-	-	-	-	-	-	3,704	3,704
BP Gift Fund - New	-	-	-	-	-	-	-	433	433
Kroger Fund - New	-	-	-	-	-	542	-	1,983	2,525
Lion's Club Lunch Fund - New	-	-	-	-	-	-	199	199	-
Sunderman Lunch Fund - New	-	-	-	-	-	300	600	300	-
Rising Sun Church of Christ Fund	-	-	-	-	-	675	125	-	550
Legion Aux. COVID Lunch Grant	-	-	-	-	-	400	400	-	-
United Way COVID 19 Grant Fund	-	-	-	-	-	5,000	3,833	-	1,167
Recreational Activities	4,865	9,600	10,376	-	4,089	3,050	621	-	6,518
United Comm. Bank Scholarship	1,500	1,500	1,500	-	1,500	-	1,500	-	-
Dibble Scholarship Fund	-	-	-	-	-	2,600	-	-	2,600
Preschool Fund	(22,899)	94	(22,805)	-	-	-	-	-	-
Latchkey Fund - Old	1,640	140	35	-	1,745	-	-	(1,745)	-
Ohio County Community Foundation - Old	9,839	41,793	48,440	-	3,192	38,312	26,318	(15,186)	-
ECO 15 Grant	1,541	-	1,541	-	-	-	-	-	-
City of RS Personnel Grant - Old	42,660	110,000	131,331	-	21,329	110,000	68,972	(62,357)	-

RISING SUN-OHIO COUNTY 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
REMC Grant - Old	642	2,500	1,854	-	1,288	-	-	(1,288)	-
Annual Meeting Account - Old	4,341	5,625	6,262	-	3,704	-	-	(3,704)	-
BP Gift Fund - Old	674	-	241	-	433	-	-	(433)	-
Red Ribbon Grant 2012	275	-	275	-	-	-	-	-	-
Kroger Fund - Old	321	1,104	-	-	1,425	558	-	(1,983)	-
Lion's Club Lunch Fund - Old	-	1,000	101	-	899	-	700	(199)	-
Sunderman Lunch Fund - Old	-	300	-	-	300	-	-	(300)	-
Dual Language Immersion Grant	-	-	-	-	-	31,934	35,220	-	(3,286)
High Ability	-	-	-	-	-	13,456	-	-	13,456
Formative Assessment	-	9,660	4,910	-	4,750	9,858	11,904	-	2,704
Medicaid Reimbursement	1	-	-	-	1	-	-	-	1
Secured Schools Safety Grant	(6,783)	25,006	28,465	-	(10,242)	34,800	43,410	-	(18,852)
School Technology	3,934	10,285	8,862	-	5,357	11,083	7,455	-	8,985
Career and Technical Performance Grant	5,886	4,492	7,076	-	3,302	-	1,777	-	1,525
High Ability Students	-	27,965	23,546	-	4,419	14,059	12,107	-	6,371
Rising Sun Regional Foundation - Old	10,366	125,029	61,928	-	73,467	63,000	55,031	(81,436)	-
Prof. Development Cap - Old	500	-	-	-	500	-	-	(500)	-
MainSource Bank Donation Fund	1,481	-	470	-	1,011	-	609	-	402
Community Donation Fund	176	-	-	-	176	-	-	-	176
Needy Student Fund	1,545	4,238	1,306	-	4,477	692	916	-	4,253
Title I 17-18	(48,926)	36,588	(12,338)	-	-	-	-	-	-
Title I 18-19	-	77,590	106,062	-	(28,472)	28,472	-	-	-
Title I 19-20	-	-	-	-	-	70,119	106,189	-	(36,070)
Summer Program/Latchkey Grant	-	-	-	-	-	-	54	-	(54)
ROD-Federal	(12,041)	204,258	208,968	-	(16,751)	316,580	301,120	-	(1,291)
Student Support, Title IV	475	10,000	10,000	-	475	6,621	6,621	-	475
Other Federal Technology Program	2	-	-	-	2	-	-	-	2
Medicaid Reimbursement - Federal	325	-	-	-	325	-	-	-	325
21st Century Learning Center	(8,287)	164,531	197,398	-	(41,154)	235,469	242,760	15,086	(33,359)
Title II, Part A, Supporting Effective Instruction	-	21,479	21,479	-	-	-	3,704	-	(3,704)
Southeastern Indiana Insurance Consortium	2,174,508	25,976,469	25,027,692	-	3,123,285	28,881,394	25,220,104	-	6,784,575
Prepaid Food	13,807	147,343	145,983	-	15,167	120,366	116,491	-	19,042
Payroll Withholdings	2,273	1,657,284	1,657,553	-	2,004	1,785,930	1,785,360	-	2,574
Totals	\$ 4,225,004	\$ 37,713,235	\$ 36,561,806	\$ -	\$ 5,376,433	\$ 40,851,732	\$ 37,671,937	\$ (2)	\$ 8,556,226

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

RISING SUN-OHIO COUNTY 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.

RISING SUN-OHIO COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

E. Disbursements

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

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

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

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

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

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

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

F. Other Financing Sources and Uses

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

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

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

RISING SUN-OHIO COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

RISING SUN-OHIO COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

Financial Report

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

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

RISING SUN-OHIO COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

B. Teachers' Retirement Funds

Plan Descriptions

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

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

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

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

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

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

Financial Report

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

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

RISING SUN-OHIO COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

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

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

Note 7. Negative Disbursements

The financial statement contains some disbursements that appear as negative entries. This is a result of correction of errors from prior periods. The errors made in the prior period were corrected by reversing the original entry. Since the original entry and the correction were made in separate periods, a negative disbursement was shown in the current period.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of 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. Additionally, the Curricular Materials Rental fund was negative due to the timing of payments from parents as well as reimbursement from the Education fund.

Note 9. Holding Corporation

The School Corporation has entered into a capital lease with the Rising Sun-Ohio County 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 fiscal years 2018-2019 and 2019-2020 totaled \$623,450 and \$791,500, respectively.

RISING SUN-OHIO COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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

	General	Education	Operating Referendum Tax Levy	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ 463,466	\$ -	\$ 410,782	\$ 303,063	\$ -	\$ 91,712	\$ 146,400	\$ 245,134
Receipts:								
Local sources	436,092	128,927	623,581	781,513	719,644	289,219	188,252	63,142
Intermediate sources	47	55	-	-	-	-	-	-
State sources	2,645,553	2,643,579	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	14,240	10,437	-	-	452	-	-	-
Total receipts	<u>3,095,932</u>	<u>2,782,998</u>	<u>623,581</u>	<u>781,513</u>	<u>720,096</u>	<u>289,219</u>	<u>188,252</u>	<u>63,142</u>
Disbursements:								
Instruction	1,853,745	2,055,701	561,290	-	-	-	-	-
Support services	1,018,705	484,003	84,661	-	814,803	195,132	168,496	113,361
Noninstructional services	119,428	68,442	-	-	-	-	-	-
Facilities acquisition and construction	-	470	-	-	79,954	111,238	-	-
Debt services	-	-	-	623,450	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	<u>2,991,878</u>	<u>2,608,616</u>	<u>645,951</u>	<u>623,450</u>	<u>894,757</u>	<u>306,370</u>	<u>168,496</u>	<u>113,361</u>
Excess (deficiency) of receipts over disbursements	<u>104,054</u>	<u>174,382</u>	<u>(22,370)</u>	<u>158,063</u>	<u>(174,661)</u>	<u>(17,151)</u>	<u>19,756</u>	<u>(50,219)</u>
Other financing sources (uses):								
Transfers in	-	455,106	-	-	779,524	-	-	-
Transfers out	(567,520)	(393,892)	-	-	-	(74,561)	(166,156)	(194,915)
Total other financing sources (uses)	<u>(567,520)</u>	<u>61,214</u>	<u>-</u>	<u>-</u>	<u>779,524</u>	<u>(74,561)</u>	<u>(166,156)</u>	<u>(194,915)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(463,466)</u>	<u>235,596</u>	<u>(22,370)</u>	<u>158,063</u>	<u>604,863</u>	<u>(91,712)</u>	<u>(146,400)</u>	<u>(245,134)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 235,596</u>	<u>\$ 388,412</u>	<u>\$ 461,126</u>	<u>\$ 604,863</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

RISING SUN-OHIO COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Local Rainy Day	School Lunch	Curricular Materials Rental	Daycare Fund	Early Intervention Grant	Lilly Counseling Grant	Helton Lunch Grant- COVID 19	Levi COVID Food Grant
Cash and investments - beginning	\$ 348,265	\$ 84,699	\$ (54,138)	\$ -	\$ -	\$ 980	\$ -	\$ -
Receipts:								
Local sources	-	153,611	44,776	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	3,419	25,970	-	3,315	-	-	-
Federal sources	-	227,384	-	-	-	-	-	-
Other receipts	-	16,809	17,345	-	-	-	-	-
Total receipts	-	401,223	88,091	-	3,315	-	-	-
Disbursements:								
Instruction	16,248	175,764	-	-	3,315	-	-	-
Support services	16,400	6,101	70,534	-	-	980	-	-
Noninstructional services	-	241,074	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	32,648	422,939	70,534	-	3,315	980	-	-
Excess (deficiency) of receipts over disbursements	(32,648)	(21,716)	17,557	-	-	(980)	-	-
Other financing sources (uses):								
Transfers in	100,000	-	62,414	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	100,000	-	62,414	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	67,352	(21,716)	79,971	-	-	(980)	-	-
Cash and investments - ending	\$ 415,617	\$ 62,983	\$ 25,833	\$ -	\$ -	\$ -	\$ -	\$ -

RISING SUN-OHIO COUNTY 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

	Lilly Social & Emotional Grant	Latchkey Fund - New	Ohio County Community Foundation - New	Rising Sun Regional Foundation - New	Prof. Development Cap - New	City of RS Personnel Grant - New	REMC Grant - New	Annual Meeting Account - New
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RISING SUN-OHIO COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	BP Gift Fund - New	Kroger Fund - New	Lion's Club Lunch Fund - New	Sunderman Lunch Fund - New	Rising Sun Church of Christ Fund	Legion Aux. COVID Lunch Grant	United Way COVID 19 Grant Fund
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RISING SUN-OHIO COUNTY COMMUNITY SCHOOL CORPORATION
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	Recreational Activities	United Comm. Bank Scholarship	Dibble Scholarship Fund	Preschool Fund	Latchkey Fund - Old	Ohio County Community Foundation- Old	ECO 15 Grant
Cash and investments - beginning	\$ 4,865	\$ 1,500	\$ -	\$ (22,899)	\$ 1,640	\$ 9,839	\$ 1,541
Receipts:							
Local sources	9,600	1,500	-	-	140	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	94	-	-	-
Federal sources	-	-	-	-	-	41,793	-
Other receipts	-	-	-	-	-	-	-
Total receipts	9,600	1,500	-	94	140	41,793	-
Disbursements:							
Instruction	-	-	-	(22,805)	-	48,440	1,541
Support services	-	-	-	-	-	-	-
Noninstructional services	10,376	-	-	-	35	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,500	-	-	-	-	-
Total disbursements	10,376	1,500	-	(22,805)	35	48,440	1,541
Excess (deficiency) of receipts over disbursements	(776)	-	-	22,899	105	(6,647)	(1,541)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(776)	-	-	22,899	105	(6,647)	(1,541)
Cash and investments - ending	\$ 4,089	\$ 1,500	\$ -	\$ -	\$ 1,745	\$ 3,192	\$ -

RISING SUN-OHIO COUNTY COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2019

	City of RS Personnel Grant - Old	REMC Grant - Old	Annual Meeting Account - Old	BP Gift Fund - Old	Red Ribbon Grant 2012	Kroger Fund - Old	Lion's Club Lunch Fund - Old
Cash and investments - beginning	\$ 42,660	\$ 642	\$ 4,341	\$ 674	\$ 275	\$ 321	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	110,000	2,500	-	-	-	-	1,000
Other receipts	-	-	5,625	-	-	1,104	-
Total receipts	110,000	2,500	5,625	-	-	1,104	1,000
Disbursements:							
Instruction	70,332	1,854	-	241	275	-	101
Support services	60,999	-	6,262	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	131,331	1,854	6,262	241	275	-	101
Excess (deficiency) of receipts over disbursements	(21,331)	646	(637)	(241)	(275)	1,104	899
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(21,331)	646	(637)	(241)	(275)	1,104	899
Cash and investments - ending	\$ 21,329	\$ 1,288	\$ 3,704	\$ 433	\$ -	\$ 1,425	\$ 899

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

	Sunderman Lunch Fund - Old	Dual Language Immersion Grant	High Ability	Formative Assessment	Medicaid Reimbursement	Secured Schools Safety Grant	School Technology
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ (6,783)	\$ 3,934
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	9,660	-	25,006	10,285
Federal sources	300	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>300</u>	<u>-</u>	<u>-</u>	<u>9,660</u>	<u>-</u>	<u>25,006</u>	<u>10,285</u>
Disbursements:							
Instruction	-	-	-	-	-	27,647	-
Support services	-	-	-	4,910	-	818	8,862
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,910</u>	<u>-</u>	<u>28,465</u>	<u>8,862</u>
Excess (deficiency) of receipts over disbursements	<u>300</u>	<u>-</u>	<u>-</u>	<u>4,750</u>	<u>-</u>	<u>(3,459)</u>	<u>1,423</u>
Other financing sources (uses):							
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>300</u>	<u>-</u>	<u>-</u>	<u>4,750</u>	<u>-</u>	<u>(3,459)</u>	<u>1,423</u>
Cash and investments - ending	<u>\$ 300</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,750</u>	<u>\$ 1</u>	<u>\$ (10,242)</u>	<u>\$ 5,357</u>

RISING SUN-OHIO COUNTY COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2019

	Career and Technical Performance Grant	High Ability Students	Rising Sun Regional Foundation - Old	Prof. Development Cap - Old	MainSource Bank Donation Fund	Community Donation Fund	Needy Student Fund
Cash and investments - beginning	\$ 5,886	\$ -	\$ 10,366	\$ 500	\$ 1,481	\$ 176	\$ 1,545
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	4,492	27,965	-	-	-	-	-
Federal sources	-	-	125,029	-	-	-	4,238
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>4,492</u>	<u>27,965</u>	<u>125,029</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,238</u>
Disbursements:							
Instruction	7,076	23,546	50,228	-	470	-	1,306
Support services	-	-	11,700	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>7,076</u>	<u>23,546</u>	<u>61,928</u>	<u>-</u>	<u>470</u>	<u>-</u>	<u>1,306</u>
Excess (deficiency) of receipts over disbursements	<u>(2,584)</u>	<u>4,419</u>	<u>63,101</u>	<u>-</u>	<u>(470)</u>	<u>-</u>	<u>2,932</u>
Other financing sources (uses):							
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>(2,584)</u>	<u>4,419</u>	<u>63,101</u>	<u>-</u>	<u>(470)</u>	<u>-</u>	<u>2,932</u>
Cash and investments - ending	<u>\$ 3,302</u>	<u>\$ 4,419</u>	<u>\$ 73,467</u>	<u>\$ 500</u>	<u>\$ 1,011</u>	<u>\$ 176</u>	<u>\$ 4,477</u>

RISING SUN-OHIO COUNTY COMMUNITY SCHOOL CORPORATION
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	Title I 17-18	Title I 18-19	Title I 19-20	Summer Program/Latchkey Grant	ROD- Federal	Student Support, Title IV	Other Federal Technology Program
Cash and investments - beginning	\$ (48,926)	\$ -	\$ -	\$ -	\$ (12,041)	\$ 475	\$ 2
Receipts:							
Local sources	-	-	-	-	204,258	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	36,588	77,590	-	-	-	10,000	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>36,588</u>	<u>77,590</u>	<u>-</u>	<u>-</u>	<u>204,258</u>	<u>10,000</u>	<u>-</u>
Disbursements:							
Instruction	(12,338)	106,062	-	-	208,968	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	10,000	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>(12,338)</u>	<u>106,062</u>	<u>-</u>	<u>-</u>	<u>208,968</u>	<u>10,000</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>48,926</u>	<u>(28,472)</u>	<u>-</u>	<u>-</u>	<u>(4,710)</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):							
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>48,926</u>	<u>(28,472)</u>	<u>-</u>	<u>-</u>	<u>(4,710)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (28,472)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,751)</u>	<u>\$ 475</u>	<u>\$ 2</u>

RISING SUN-OHIO COUNTY COMMUNITY SCHOOL CORPORATION
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	Medicaid Reimbursement - Federal	21st Century Learning Center	Title II, Part A, Supporting Effective Instruction	Southern Indiana Insurance Consortium	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 325	\$ (8,287)	\$ -	\$ 2,174,508	\$ 13,807	\$ 2,273	\$ 4,225,004
Receipts:							
Local sources	-	-	-	-	-	-	3,644,255
Intermediate sources	-	-	-	-	-	-	102
State sources	-	-	-	-	-	-	5,399,338
Federal sources	-	164,531	21,479	-	-	-	822,432
Other receipts	-	-	-	25,976,469	147,343	1,657,284	27,847,108
Total receipts	-	164,531	21,479	25,976,469	147,343	1,657,284	37,713,235
Disbursements:							
Instruction	-	168,901	21,479	-	-	-	5,369,387
Support services	-	27,773	-	-	-	-	3,094,500
Noninstructional services	-	724	-	25,027,692	145,983	1,657,553	27,271,307
Facilities acquisition and construction	-	-	-	-	-	-	201,662
Debt services	-	-	-	-	-	-	623,450
Nonprogrammed charges	-	-	-	-	-	-	1,500
Total disbursements	-	197,398	21,479	25,027,692	145,983	1,657,553	36,561,806
Excess (deficiency) of receipts over disbursements	-	(32,867)	-	948,777	1,360	(269)	1,151,429
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	1,397,044
Transfers out	-	-	-	-	-	-	(1,397,044)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(32,867)	-	948,777	1,360	(269)	1,151,429
Cash and investments - ending	\$ 325	\$ (41,154)	\$ -	\$ 3,123,285	\$ 15,167	\$ 2,004	\$ 5,376,433

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

	General	Education	Operating Referendum Tax Levy	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement
Cash and investments - beginning	\$ -	\$ 235,596	\$ 388,412	\$ 461,126	\$ 604,863	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	127,785	580,886	723,361	1,121,242	-	-	-
Intermediate sources	-	197	-	-	-	-	-	-
State sources	-	5,658,195	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	324,751	-	-	2,377	-	-	-
Total receipts	-	6,110,928	580,886	723,361	1,123,619	-	-	-
Disbursements:								
Instruction	-	3,904,639	643,349	-	-	-	-	-
Support services	-	861,423	120,753	650	1,915,296	-	-	-
Noninstructional services	-	179,916	-	-	4,999	-	-	-
Facilities acquisition and construction	-	-	-	-	240,349	-	-	-
Debt services	-	-	-	791,500	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	4,945,978	764,102	792,150	2,160,644	-	-	-
Excess (deficiency) of receipts over disbursements	-	1,164,950	(183,216)	(68,789)	(1,037,025)	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	837,842	-	-	-
Transfers out	-	(989,080)	-	-	(68,780)	-	-	-
Total other financing sources (uses)	-	(989,080)	-	-	769,062	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	175,870	(183,216)	(68,789)	(267,963)	-	-	-
Cash and investments - ending	\$ -	\$ 411,466	\$ 205,196	\$ 392,337	\$ 336,900	\$ -	\$ -	\$ -

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

	Local Rainy Day	School Lunch	Curricular Materials Rental	Daycare Fund	Early Intervention Grant	Lilly Counseling Grant	Helton Lunch Grant- COVID 19	Levi COVID Food Grant
Cash and investments - beginning	\$ 415,617	\$ 62,983	\$ 25,833	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	119,955	46,173	21,738	-	-	300	300
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	3,535	27,796	-	-	-	-	-
Federal sources	-	208,242	-	-	-	-	-	-
Other receipts	-	15,202	15,540	-	-	-	-	-
Total receipts	-	346,934	89,509	21,738	-	-	300	300
Disbursements:								
Instruction	95,323	151,174	-	41,729	-	-	-	-
Support services	-	8,559	226,743	-	-	-	-	-
Noninstructional services	-	246,530	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	95,323	406,263	226,743	41,729	-	-	-	-
Excess (deficiency) of receipts over disbursements	(95,323)	(59,329)	(137,234)	(19,991)	-	-	300	300
Other financing sources (uses):								
Transfers in	65,000	-	100,770	28,780	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	65,000	-	100,770	28,780	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(30,323)	(59,329)	(36,464)	8,789	-	-	300	300
Cash and investments - ending	\$ 385,294	\$ 3,654	\$ (10,631)	\$ 8,789	\$ -	\$ -	\$ 300	\$ 300

RISING SUN-OHIO COUNTY 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

	Lilly Social & Emotional Grant	Latchkey Fund - New	Ohio County Community Foundation - New	Rising Sun Regional Foundation - New	Prof. Development Cap - New	City of RS Personnel Grant - New	REMC Grant - New	Annual Meeting Account - New
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	8,887	60,000	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	8,887	60,000	-	-	-	-
Disbursements:								
Instruction	5,365	-	19,987	40,000	-	40,380	-	-
Support services	-	-	-	46,815	-	32,358	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	5,365	-	19,987	86,815	-	72,738	-	-
Excess (deficiency) of receipts over disbursements	(5,365)	-	(11,100)	(26,815)	-	(72,738)	-	-
Other financing sources (uses):								
Transfers in	-	1,744	15,186	81,436	500	72,738	1,288	3,704
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	1,744	15,186	81,436	500	72,738	1,288	3,704
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,365)	1,744	4,086	54,621	500	-	1,288	3,704
Cash and investments - ending	\$ (5,365)	\$ 1,744	\$ 4,086	\$ 54,621	\$ 500	\$ -	\$ 1,288	\$ 3,704

RISING SUN-OHIO COUNTY 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

	BP Gift Fund - New	Kroger Fund - New	Lion's Club Lunch Fund - New	Sunderman Lunch Fund - New	Rising Sun Church of Christ Fund	Legion Aux. COVID Lunch Grant	United Way COVID 19 Grant Fund
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	542	-	-	675	400	5,000
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	300	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	542	-	300	675	400	5,000
Disbursements:							
Instruction	-	-	199	600	125	-	3,833
Support services	-	-	-	-	-	400	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	199	600	125	400	3,833
Excess (deficiency) of receipts over disbursements	-	542	(199)	(300)	550	-	1,167
Other financing sources (uses):							
Transfers in	433	1,983	199	300	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	433	1,983	199	300	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	433	2,525	-	-	550	-	1,167
Cash and investments - ending	\$ 433	\$ 2,525	\$ -	\$ -	\$ 550	\$ -	\$ 1,167

RISING SUN-OHIO COUNTY 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

	Recreational Activities	United Comm. Bank Scholarship	Dibble Scholarship Fund	Preschool Fund	Latchkey Fund - Old	Ohio County Community Foundation- Old	ECO 15 Grant
Cash and investments - beginning	\$ 4,089	\$ 1,500	\$ -	\$ -	\$ 1,745	\$ 3,192	\$ -
Receipts:							
Local sources	3,050	-	2,600	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	38,312	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>3,050</u>	<u>-</u>	<u>2,600</u>	<u>-</u>	<u>-</u>	<u>38,312</u>	<u>-</u>
Disbursements:							
Instruction	-	-	-	-	-	26,318	-
Support services	-	-	-	-	-	-	-
Noninstructional services	621	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,500	-	-	-	-	-
Total disbursements	<u>621</u>	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,318</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>2,429</u>	<u>(1,500)</u>	<u>2,600</u>	<u>-</u>	<u>-</u>	<u>11,994</u>	<u>-</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(1,745)	(15,186)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,745)</u>	<u>(15,186)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>2,429</u>	<u>(1,500)</u>	<u>2,600</u>	<u>-</u>	<u>(1,745)</u>	<u>(3,192)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 6,518</u>	<u>\$ -</u>	<u>\$ 2,600</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

RISING SUN-OHIO COUNTY 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

	City of RS Personnel Grant - Old	REMC Grant - Old	Annual Meeting Account - Old	BP Gift Fund - Old	Red Ribbon Grant 2012	Kroger Fund - Old	Lion's Club Lunch Fund - Old
Cash and investments - beginning	\$ 21,329	\$ 1,288	\$ 3,704	\$ 433	\$ -	\$ 1,425	\$ 899
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	110,000	-	-	-	-	-	-
Other receipts	-	-	-	-	-	558	-
Total receipts	110,000	-	-	-	-	558	-
Disbursements:							
Instruction	38,179	-	-	-	-	-	700
Support services	30,793	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	68,972	-	-	-	-	-	700
Excess (deficiency) of receipts over disbursements	41,028	-	-	-	-	558	(700)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	(62,357)	(1,288)	(3,704)	(433)	-	(1,983)	(199)
Total other financing sources (uses)	(62,357)	(1,288)	(3,704)	(433)	-	(1,983)	(199)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(21,329)	(1,288)	(3,704)	(433)	-	(1,425)	(899)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RISING SUN-OHIO COUNTY 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

	Sunderman Lunch Fund - Old	Dual Language Immersion Grant	High Ability	Formative Assessment	Medicaid Reimbursement	Secured Schools Safety Grant	School Technology
Cash and investments - beginning	\$ 300	\$ -	\$ -	\$ 4,750	\$ 1	\$ (10,242)	\$ 5,357
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	31,934	13,456	9,858	-	34,800	11,083
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	31,934	13,456	9,858	-	34,800	11,083
Disbursements:							
Instruction	-	34,262	-	-	-	43,449	-
Support services	-	958	-	11,904	-	(39)	7,455
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	35,220	-	11,904	-	43,410	7,455
Excess (deficiency) of receipts over disbursements	-	(3,286)	13,456	(2,046)	-	(8,610)	3,628
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	(300)	-	-	-	-	-	-
Total other financing sources (uses)	(300)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(300)	(3,286)	13,456	(2,046)	-	(8,610)	3,628
Cash and investments - ending	\$ -	\$ (3,286)	\$ 13,456	\$ 2,704	\$ 1	\$ (18,852)	\$ 8,985

RISING SUN-OHIO COUNTY 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

	Career and Technical Performance Grant	High Ability Students	Rising Sun Regional Foundation - Old	Prof. Development Cap - Old	MainSource Bank Donation Fund	Community Donation Fund	Needy Student Fund
Cash and investments - beginning	\$ 3,302	\$ 4,419	\$ 73,467	\$ 500	\$ 1,011	\$ 176	\$ 4,477
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	14,059	-	-	-	-	-
Federal sources	-	-	63,000	-	-	-	692
Other receipts	-	-	-	-	-	-	-
Total receipts	-	14,059	63,000	-	-	-	692
Disbursements:							
Instruction	1,777	12,107	41,515	-	609	-	916
Support services	-	-	13,516	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	1,777	12,107	55,031	-	609	-	916
Excess (deficiency) of receipts over disbursements	(1,777)	1,952	7,969	-	(609)	-	(224)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(81,436)	(500)	-	-	-
Total other financing sources (uses)	-	-	(81,436)	(500)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,777)	1,952	(73,467)	(500)	(609)	-	(224)
Cash and investments - ending	\$ 1,525	\$ 6,371	\$ -	\$ -	\$ 402	\$ 176	\$ 4,253

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

	Title I 17-18	Title I 18-19	Title I 19-20	Summer Program/Latchkey Grant	ROD- Federal	Student Support, Title IV	Other Federal Technology Program
Cash and investments - beginning	\$ -	\$ (28,472)	\$ -	\$ -	\$ (16,751)	\$ 475	\$ 2
Receipts:							
Local sources	-	-	-	-	316,580	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	28,472	70,119	-	-	6,621	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	28,472	70,119	-	316,580	6,621	-
Disbursements:							
Instruction	-	-	106,189	54	301,120	-	-
Support services	-	-	-	-	-	6,621	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	106,189	54	301,120	6,621	-
Excess (deficiency) of receipts over disbursements	-	28,472	(36,070)	(54)	15,460	-	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	28,472	(36,070)	(54)	15,460	-	-
Cash and investments - ending	\$ -	\$ -	\$ (36,070)	\$ (54)	\$ (1,291)	\$ 475	\$ 2

RISING SUN-OHIO COUNTY 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	21st Century Learning Center	Title II, Part A, Supporting Effective Instruction	Southern Indiana Insurance Consortium	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 325	\$ (41,154)	\$ -	\$ 3,123,285	\$ 15,167	\$ 2,004	\$ 5,376,433
Receipts:							
Local sources	-	-	-	-	-	-	3,139,474
Intermediate sources	-	-	-	-	-	-	197
State sources	-	-	-	-	-	-	5,804,716
Federal sources	-	235,469	-	-	-	-	761,227
Other receipts	-	-	-	28,881,394	120,366	1,785,930	31,146,118
Total receipts	-	235,469	-	28,881,394	120,366	1,785,930	40,851,732
Disbursements:							
Instruction	-	215,003	3,704	-	-	-	5,772,605
Support services	-	24,961	-	-	-	-	3,309,166
Noninstructional services	-	2,796	-	25,220,104	116,491	1,785,360	27,556,817
Facilities acquisition and construction	-	-	-	-	-	-	240,349
Debt services	-	-	-	-	-	-	791,500
Nonprogrammed charges	-	-	-	-	-	-	1,500
Total disbursements	-	242,760	3,704	25,220,104	116,491	1,785,360	37,671,937
Excess (deficiency) of receipts over disbursements	-	(7,291)	(3,704)	3,661,290	3,875	570	3,179,795
Other financing sources (uses):							
Transfers in	-	15,086	-	-	-	-	1,226,989
Transfers out	-	-	-	-	-	-	(1,226,991)
Total other financing sources (uses)	-	15,086	-	-	-	-	(2)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	7,795	(3,704)	3,661,290	3,875	570	3,179,793
Cash and investments - ending	\$ 325	\$ (33,359)	\$ (3,704)	\$ 6,784,575	\$ 19,042	\$ 2,574	\$ 8,556,226

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RISING SUN-OHIO COUNTY 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>\$ 164,233</u>	<u>\$ 104,878</u>

RISING SUN-OHIO COUNTY COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Rising Sun-Ohio County School Building Corporation	Renovated School Buildings	\$ <u>771,925</u>	7/15/2019	1/15/2027
Total of annual lease payments		\$ <u><u>771,925</u></u>		

RISING SUN-OHIO COUNTY 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.

	Ending Balance
Governmental activities:	
Land	\$ 146,073
Buildings	9,360,113
Improvements other than buildings	1,751,538
Machinery, equipment, and vehicles	<u>2,741,351</u>
Total governmental activities	<u>13,999,075</u>
Total capital assets	<u>\$ 13,999,075</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/>.