



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

February 16, 2022

To: The Officials of South Henry School Corporation
South Henry School Corporation
6972 S. State Road 103
Straughn, IN 47387

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of South Henry School Corporation. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2018 to June 30, 2020. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2019 and 2020, and its cash receipts disbursements, other financing sources (uses) for the years then ended in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

In addition to the report presented herein, a Supplemental Report for South Henry School Corporation was prepared in accordance with the guidelines established by the State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in blue ink that reads "Paul D. Joyce".

Paul D. Joyce, CPA
State Examiner

SOUTH HENRY SCHOOL CORPORATION
Henry County, Indiana

FINANCIAL STATEMENTS
June 30, 2019 and 2020

SOUTH HENRY SCHOOL CORPORATION
Henry County, Indiana

FINANCIAL STATEMENTS
June 30, 2019 and 2020

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SOUTH HENRY SCHOOL CORPORATION
SCHEDULE OF OFFICIALS (Unaudited)
June 30, 2019 and 2020

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Amy Milner	07-01-18 to 06-30-20
Superintendent of Schools	Wesley Hammond	07-01-18 to 06-30-20
President of the School Board	Casey Carmichael	07-01-18 to 06-30-20

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
South Henry School Corporation
Henry County, Indiana

Report on the Financial Statement

We have audited the accompanying statements of receipts, disbursements, other financing sources (uses) and cash and investment balances of the South Henry School Corporation (the School Corporation) as of and for the years ended June 30, 2019 and 2020, and the related notes (the financial statements).

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6) as described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity'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 statements.

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

(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the School Corporation prepares its financial statements 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 statements 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 statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the School Corporation as of June 30, 2019 and 2020, or changes in net position or cash flows thereof for the years then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2019 and 2020, and its cash receipts disbursements, other financing sources (uses), for the years then ended in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Officials and Supplementary Information Schedules are presented for purposes of additional analysis and are not a required part of the financial statements. The information has not been subjected to the auditing procedures applied in the audits of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.


Crowe LLP

Indianapolis, Indiana
February 7, 2022

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the School Corporation. The financial statements and notes are presented as intended by the School Corporation.

SOUTH HENRY 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			Other Financing Sources (Uses)	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments
	07-01-18	Receipts	Disbursements		06-30-19	Receipts	Disbursements		
General	\$ 344,994	\$ 2,547,723	\$ 2,747,297	\$ (145,420)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	2,491,220	2,390,663	37,920	138,477	5,057,110	4,157,507	(471,400)	566,680
Debt Service	437,414	775,283	720,883	(10,998)	480,816	713,726	726,794	(34,880)	432,868
Retirement/Severance Bond Debt Service	48,929	76,767	75,592	-	50,104	94,220	76,535	-	67,789
Operations	-	709,701	941,587	892,284	660,398	1,281,150	1,703,571	471,400	709,377
Capital Projects	249,806	226,978	364,278	(112,506)	-	-	-	-	-
School Transportation	419,525	207,994	190,863	(436,656)	-	-	-	-	-
School Bus Replacement	130,310	48,312	-	(178,622)	-	-	-	-	-
Local Rainy Day	360,682	252,083	309,448	(57,000)	246,317	-	1,654	-	244,663
Construction	-	-	-	-	-	226,228	193,852	(32,376)	-
Elem. Constr. Common Schl	-	-	-	-	-	73,412	93,684	(8,577)	(28,849)
School Lunch	126,042	427,055	453,278	-	99,819	448,287	442,426	-	105,680
Curricular Materials Rental	70,616	99,162	93,757	10,998	87,019	140,557	214,811	34,880	47,645
Self-Insurance	873	5,750	5,292	-	1,331	8,798	9,830	-	299
Child Care Program	-	-	-	-	-	2,121	10,749	-	(8,628)
NRA Foundation Grant	-	-	-	-	-	6,750	-	-	6,750
School Wellness Program	-	-	-	-	-	-	25	82	57
Educational License Plates	73	56	110	-	19	38	-	-	57
17-18 Early Intervention	604	-	604	-	-	-	-	-	-
2017/2021 Lilly Grant	75,784	1,805	2,309	(75,280)	-	-	-	-	-
Donations	-	-	-	-	-	1,000	-	-	1,000
Extra-Curricular Activities	-	7,455	7,442	44	57	16,005	14,521	-	1,541
Elem. Extra Curr. Activ.	-	1,099	1,137	125	87	216	216	-	87
School Wellness Program	2,571	1,960	4,430	-	101	-	19	(82)	-
H.S. Extra Curricular	-	8,825	8,781	(44)	-	-	-	-	-
Elem. Extra Curricular	-	445	320	(125)	-	-	-	-	-
Formative Assessment	-	9,157	9,157	-	-	8,724	6,622	-	2,102
Early Childhood Intervention (First Steps)	-	2,890	-	-	2,890	-	-	-	2,890
Medicaid Reimbursement	-	-	-	-	-	5,048	-	-	5,048
Secured Schools Safety Grant	(3,726)	17,813	44,155	-	(30,068)	25,925	17,420	-	(21,563)
School Intervention and Counseling	-	-	18,440	75,280	56,840	-	24,049	-	32,791
School Technology	4,328	464	4,792	-	-	-	-	-	-
Career and Technical Performance Grant	22,585	17,641	31,565	-	8,661	-	8,399	-	262
Teacher Appreciation Grant	-	22,134	22,134	-	-	27,289	27,289	-	-
High Ability Students	-	28,258	28,190	-	68	27,446	20,200	-	7,314
State Connectivity Grant	-	5,358	990	-	4,368	11,083	6,930	-	8,521
Construction, Remodeling, and Equipping Buildings	-	74,532	76,321	-	(1,789)	139,530	170,117	32,376	-
Elem. Constr. Common Schl	-	5,231	6,065	-	(834)	19,483	27,226	8,577	-
High Ability 2017/18	358	-	358	-	-	-	-	-	-
Senator David Ford Technology	-	33,000	33,000	-	-	-	-	-	-
Project Lead the Way	-	-	-	-	-	1,000	1,000	-	-
College Go Grant	-	1,000	-	-	1,000	-	-	-	1,000
Tech. Common School Loan	-	-	-	-	-	18,900	18,900	-	-

(Continued)

SOUTH HENRY 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	Receipts	Disbursements	Other Financing	Cash and Investments	Receipts	Disbursements	Other Financing	Cash and Investments
	07-01-18			Sources (Uses)	06-30-19			Sources (Uses)	06-30-20
Title I	-	9,394	9,394	-	-	-	-	-	-
Title I 2018/19	-	59,058	74,730	-	(15,672)	52,571	36,899	-	-
Title I 2019/20	-	-	-	-	-	76,764	83,977	-	(7,213)
Student Support, Title IV	-	-	-	-	-	10,000	10,000	-	-
Title IV 2019/20	-	-	-	-	-	7,242	8,650	-	(1,408)
Title II, Part A, Supporting Effective Instruction	-	15,696	17,699	-	(2,003)	5,799	3,796	-	-
Title II 2019-20	-	-	-	-	-	16,920	16,920	-	-
Title II 2017/18	(73)	73	-	-	-	-	-	-	-
Prepaid School Lunch	2,729	-	-	-	2,729	-	-	-	2,729
Payroll Clearing	33,959	1,223,101	1,204,792	-	52,268	1,134,112	1,137,557	-	48,823
Totals	\$ 2,328,383	\$ 9,414,473	\$ 9,899,853	\$ -	\$ 1,843,003	\$ 9,657,454	\$ 9,272,145	\$ -	\$ 2,228,312

See notes to financial statements.

SOUTH HENRY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: School Corporation, as used herein, shall include, but is not limited to, the following: 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.

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 (GAAP), 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. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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.

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.

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

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

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

(Continued)

SOUTH HENRY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

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.

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 School Corporation itself.

(Continued)

SOUTH HENRY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2020

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 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 February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after June 30, 2015) assessed valuations adjusted for various tax credits. 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 (PDIF). 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. Given the limited investment parameters applicable under state statute, certain risks, such as credit, custodial, concentration, and interest rate are not deemed significant.

The School Corporation held cash deposits and certificates of deposit with financial institutions that maintained FDIC and PDIF coverages, as applicable. The School Corporation did not hold investments for any of the years under audit.

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 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.

The School Corporation has purchased insurance to address the risks described above.

(Continued)

SOUTH HENRY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2020

NOTE 6 - PENSION PLANS

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

Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. TRF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 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 fund.

TRF is composed of two accounts: Teachers' Pre-1996 and Teachers' 1996. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in Teachers' 1996. Membership in Teachers' Pre-1996 is closed to new entrants. Generally, members hired before 1996 participate in this account and members hired after 1995 participate in Teachers' 1996. Both accounts have two components: the employer-funded defined benefit component and a defined contribution account.

(Continued)

SOUTH HENRY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2020

NOTE 6 - PENSION PLANS (Continued)

Financial Report

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

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

Contributions

The School Corporation contributes the employer's share to Teachers' 1996 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 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) is considered to be an obligation of, and is paid by, the State of Indiana.

NOTE 7 - CASH BALANCE DEFICITS

Secured Schools Safety Grant, Construction, Remodeling, and Equipping Buildings, Elm. Constr. Common Schl, and Title I 2018/19, Title II, Part A, Supporting Effective Construction deficits are a result of the funds being set up for reimbursable grant for the year end June 30, 2019. The

The Elem. Constr. Common Schl, Child Care Program, Secured Schools Safety Grant, Title I 2019/20, and Title IV 2019/20 deficits are a result of the funds being set up for reimbursable grant for the year end June 30, 2020.

NOTE 8 - HOLDING CORPORATION

The School Corporation has entered into a capital lease with the South Henry Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ended June 30, 2019 and 2020 totaled \$403,930 and \$403,930, respectively.

NOTE 9 - OTHER POSTEMPLOYMENT BENEFITS

The School Corporation provides to eligible retirees and their spouses the following benefits: health, vision, and dental insurance. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

(Continued)

SOUTH HENRY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2020

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).

SUPPLEMENTAL INFORMATION (Unaudited)

SOUTH HENRY SCHOOL CORPORATION
OTHER INFORMATION
June 30, 2020

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 statements 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 statements 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.

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

	General	Education	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	School Lunch	Curricular Materials Rental	Self- Insurance	Educational License Plates	17-18 Early Intervention
Cash and investments - beginning	\$ 344,994	\$ -	\$ 437,414	\$ 48,929	\$ -	\$ 249,806	\$ 419,525	\$ 130,310	\$ 360,682	\$ 126,042	\$ 70,616	\$ 873	\$ 73	\$ 604
Receipts:														
Local sources	10,498	34,394	775,283	76,767	706,940	226,978	207,884	48,312	252,083	178,857	71,546	5,750	-	-
Intermediate sources	22	-	-	-	26	-	-	-	-	-	-	-	56	-
State sources	2,537,203	2,456,826	-	-	-	-	-	-	-	3,046	27,616	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	245,152	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	2,735	-	110	-	-	-	-	-	-	-
Total receipts	<u>2,547,723</u>	<u>2,491,220</u>	<u>775,283</u>	<u>76,767</u>	<u>709,701</u>	<u>226,978</u>	<u>207,994</u>	<u>48,312</u>	<u>252,083</u>	<u>427,055</u>	<u>99,162</u>	<u>5,750</u>	<u>56</u>	<u>-</u>
Disbursements:														
Instruction	1,865,085	1,925,285	-	-	-	638	-	-	-	-	-	-	110	604
Support services	784,866	364,511	-	-	894,465	124,511	190,863	-	20,098	50,735	93,757	5,292	-	-
Noninstructional services	97,346	100,867	-	-	-	-	-	-	-	398,860	-	-	-	-
Facilities acquisition and construction	-	-	-	-	47,122	36,191	-	-	289,350	3,683	-	-	-	-
Debt services	-	-	720,883	75,592	-	202,938	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>2,747,297</u>	<u>2,390,663</u>	<u>720,883</u>	<u>75,592</u>	<u>941,587</u>	<u>364,278</u>	<u>190,863</u>	<u>-</u>	<u>309,448</u>	<u>453,278</u>	<u>93,757</u>	<u>5,292</u>	<u>110</u>	<u>604</u>
Excess (deficiency) of receipts over disbursements	<u>(199,574)</u>	<u>100,557</u>	<u>54,400</u>	<u>1,175</u>	<u>(231,886)</u>	<u>(137,300)</u>	<u>17,131</u>	<u>48,312</u>	<u>(57,365)</u>	<u>(26,223)</u>	<u>5,405</u>	<u>458</u>	<u>(54)</u>	<u>(604)</u>
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	145,420	-	-	892,284	-	-	-	-	-	10,998	-	-	-
Transfers out	(145,420)	(107,500)	(10,998)	-	-	(112,506)	(436,656)	(178,622)	(57,000)	-	-	-	-	-
Total other financing sources (uses)	<u>(145,420)</u>	<u>37,920</u>	<u>(10,998)</u>	<u>-</u>	<u>892,284</u>	<u>(112,506)</u>	<u>(436,656)</u>	<u>(178,622)</u>	<u>(57,000)</u>	<u>-</u>	<u>10,998</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(344,994)</u>	<u>138,477</u>	<u>43,402</u>	<u>1,175</u>	<u>660,398</u>	<u>(249,806)</u>	<u>(419,525)</u>	<u>(130,310)</u>	<u>(114,365)</u>	<u>(26,223)</u>	<u>16,403</u>	<u>458</u>	<u>(54)</u>	<u>(604)</u>
Cash and investments - ending	\$ -	\$ 138,477	\$ 480,816	\$ 50,104	\$ 660,398	\$ -	\$ -	\$ -	\$ 246,317	\$ 99,819	\$ 87,019	\$ 1,331	\$ 19	\$ -

(Continued)

SOUTH HENRY 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

	2017/2021 Lilly Grant	Extra- Curricular Activities	Elem. Extra Curr. Activ.	School Wellness Program	H.S. Extra Curricular	Elem. Extra Curricular	Formative Assessment	Early Childhood Intervention (First Steps)	Secured Schools Safety Grant	School Intervention and Counseling	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ 75,784	\$ -	\$ -	\$ 2,571	\$ -	\$ -	\$ -	\$ -	\$ (3,726)	\$ -	\$ 4,328	\$ 22,585	\$ -
Receipts:													
Local sources	1,805	7,455	1,099	1,960	8,825	445	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	9,157	2,890	17,813	-	464	17,641	22,134
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	1,805	7,455	1,099	1,960	8,825	445	9,157	2,890	17,813	-	464	17,641	22,134
Disbursements:													
Instruction	-	7,442	1,137	-	8,781	320	-	-	-	-	-	7,089	22,134
Support services	2,309	-	-	4,430	-	-	9,157	-	44,155	18,440	4,792	4,646	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	19,830	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,309	7,442	1,137	4,430	8,781	320	9,157	-	44,155	18,440	4,792	31,565	22,134
Excess (deficiency) of receipts over disbursements	(504)	13	(38)	(2,470)	44	125	-	2,890	(26,342)	(18,440)	(4,328)	(13,924)	-
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	44	125	-	-	-	-	-	-	75,280	-	-	-
Transfers out	(75,280)	-	-	-	(44)	(125)	-	-	-	-	-	-	-
Total other financing sources (uses)	(75,280)	44	125	-	(44)	(125)	-	-	-	75,280	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(75,784)	57	87	(2,470)	-	-	-	2,890	(26,342)	56,840	(4,328)	(13,924)	-
Cash and investments - ending	\$ -	\$ 57	\$ 87	\$ 101	\$ -	\$ -	\$ -	\$ 2,890	\$ (30,068)	\$ 56,840	\$ -	\$ 8,661	\$ -

(Continued)

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

	High Ability Students	State Connectivity Grant	Construction, Remodeling, and Equipping Buildings	Elem. Constr. Common Schl	High Ability 2017/18	Senator David Ford Technology	College Go Grant	Title I	Title I 2018/19	Title II, Part A, Supporting Effective Instruction	Title II 2017/18	Payroll Clearing	Prepaid School Lunch	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (73)	\$ 33,959	\$ 2,729	\$ 2,328,383
Receipts:														
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-	2,616,881
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-	104
State sources	28,258	5,358	-	-	-	33,000	-	-	-	-	-	-	-	5,161,406
Federal sources	-	-	-	-	-	-	1,000	9,394	59,058	15,696	73	-	-	330,373
Temporary loans	-	-	74,532	5,231	-	-	-	-	-	-	-	-	-	79,763
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	1,223,101	-	1,225,946
Total receipts	28,258	5,358	74,532	5,231	-	33,000	1,000	9,394	59,058	15,696	73	1,223,101	-	9,414,473
Disbursements:														
Instruction	28,190	-	-	-	358	33,000	-	9,394	74,730	17,699	-	-	-	4,001,996
Support services	-	990	-	-	-	-	-	-	-	-	-	-	-	2,618,017
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-	597,073
Facilities acquisition and construction	-	-	76,321	6,065	-	-	-	-	-	-	-	-	-	478,562
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-	999,413
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	1,204,792	-	1,204,792
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	28,190	990	76,321	6,065	358	33,000	-	9,394	74,730	17,699	-	1,204,792	-	9,899,853
Excess (deficiency) of receipts over disbursements	68	4,368	(1,789)	(834)	(358)	-	1,000	-	(15,672)	(2,003)	73	18,309	-	(485,380)
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	1,124,151
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,124,151)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	68	4,368	(1,789)	(834)	(358)	-	1,000	-	(15,672)	(2,003)	73	18,309	-	(485,380)
Cash and investments - ending	\$ 68	\$ 4,368	\$ (1,789)	\$ (834)	\$ -	\$ -	\$ 1,000	\$ -	\$ (15,672)	\$ (2,003)	\$ -	\$ 52,268	\$ 2,729	\$ 1,843,003

SOUTH HENRY 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

	Education	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Local Rainy Day	Construction	Elem. Constr. Common Schl	School Lunch	Curricular Materials Rental	Self- Insurance	Child Care Program	NRA Foundation Grant	School Wellness Program	Educational License Plates	Donations
Cash and investments - beginning	\$ 138,477	\$ 480,816	\$ 50,104	\$ 660,398	\$ 246,317	\$ -	\$ -	\$ 99,819	\$ 87,019	\$ 1,331	\$ -	\$ -	\$ -	\$ 19	\$ -
Receipts:															
Local sources	24,971	713,726	71,059	1,203,946	-	-	-	143,815	113,977	8,798	2,121	-	-	-	1,000
Intermediate sources	42	-	-	51	-	-	-	-	-	-	-	-	-	38	-
State sources	5,032,097	-	-	-	-	-	-	8,150	26,580	-	-	6,750	-	-	-
Federal sources	-	-	-	-	-	-	-	296,322	-	-	-	-	-	-	-
Temporary loans	-	-	23,161	69,118	-	226,228	73,412	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	8,035	-	-	-	-	-	-	-	-	-	-	-
Total receipts	5,057,110	713,726	94,220	1,281,150	-	226,228	73,412	448,287	140,557	8,798	2,121	6,750	-	38	1,000
Disbursements:															
Instruction	3,279,608	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Support services	693,809	-	-	1,612,399	-	-	-	37,727	214,811	9,830	313	-	25	-	-
Noninstructional services	184,090	-	-	-	-	-	-	380,719	-	-	10,156	-	-	-	-
Facilities acquisition and construction	-	-	-	91,172	1,654	193,852	93,684	23,980	-	-	280	-	-	-	-
Debt services	-	726,794	76,535	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,157,507	726,794	76,535	1,703,571	1,654	193,852	93,684	442,426	214,811	9,830	10,749	-	25	-	-
Excess (deficiency) of receipts over disbursements	899,603	(13,068)	17,685	(422,421)	(1,654)	32,376	(20,272)	5,861	(74,254)	(1,032)	(8,628)	6,750	(25)	38	1,000
Other financing sources (uses):															
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	471,400	-	-	-	-	34,880	-	-	-	82	-	-
Transfers out	(471,400)	(34,880)	-	-	-	(32,376)	(8,577)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(471,400)	(34,880)	-	471,400	-	(32,376)	(8,577)	-	34,880	-	-	-	82	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	428,203	(47,948)	17,685	48,979	(1,654)	-	(28,849)	5,861	(39,374)	(1,032)	(8,628)	6,750	57	38	1,000
Cash and investments - ending	\$ 566,680	\$ 432,868	\$ 67,789	\$ 709,377	\$ 244,663	\$ -	\$ (28,849)	\$ 105,680	\$ 47,645	\$ 299	\$ (8,628)	\$ 6,750	\$ 57	\$ 57	\$ 1,000

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SOUTH HENRY 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

	Extra-Curricular Activities	Elem. Extra Curr. Activ.	School Wellness Program	Formative Assessment	Early Childhood Intervention (First Steps)	Medicaid Reimbursement	Secured Schools Safety Grant	School Intervention and Counseling	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Construction, Remodeling, and Equipping Buildings
Cash and investments - beginning	\$ 57	\$ 87	\$ 101	\$ -	\$ 2,890	\$ -	\$ (30,068)	\$ 56,840	\$ 8,661	\$ -	\$ 68	\$ 4,368	\$ (1,789)
Receipts:													
Local sources	16,005	216	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	8,724	-	5,048	25,925	-	-	27,289	27,446	11,083	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	139,530
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	16,005	216	-	8,724	-	5,048	25,925	-	-	27,289	27,446	11,083	139,530
Disbursements:													
Instruction	14,521	216	-	-	-	-	-	-	633	27,289	20,200	-	-
Support services	-	-	19	6,622	-	-	17,420	24,049	5,559	-	-	6,930	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	2,207	-	-	-	170,117
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	14,521	216	19	6,622	-	-	17,420	24,049	8,399	27,289	20,200	6,930	170,117
Excess (deficiency) of receipts over disbursements	1,484	-	(19)	2,102	-	5,048	8,505	(24,049)	(8,399)	-	7,246	4,153	(30,587)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	32,376
Transfers out	-	-	(82)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(82)	-	-	-	-	-	-	-	-	-	32,376
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,484	-	(101)	2,102	-	5,048	8,505	(24,049)	(8,399)	-	7,246	4,153	1,789
Cash and investments - ending	\$ 1,541	\$ 87	\$ -	\$ 2,102	\$ 2,890	\$ 5,048	\$ (21,563)	\$ 32,791	\$ 262	\$ -	\$ 7,314	\$ 8,521	\$ -

(Continued)

SOUTH HENRY 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

	Elem. Constr. Common Schl	Project Lead the Way	College Go Grant	Tech. Common School Loan	Title I 2018/19	Title I 2019/20	Student Support, Title IV	Title IV 2019/20	Title II, Part A, Supporting Effective Instruction	Title II 2019-20	Prepaid School Lunch	Payroll Clearing	Totals
Cash and investments - beginning	\$ (834)	\$ -	\$ 1,000	\$ -	\$ (15,672)	\$ -	\$ -	\$ -	\$ (2,003)	\$ -	\$ 2,729	52,268	\$ 1,843,003
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	2,299,634
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	131
State sources	-	1,000	-	-	-	-	-	-	-	-	-	-	5,180,092
Federal sources	-	-	-	-	52,571	76,764	10,000	7,242	5,799	16,920	-	-	465,618
Temporary loans	19,483	-	-	18,900	-	-	-	-	-	-	-	-	569,832
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	1,134,112	1,142,147
Total receipts	19,483	1,000	-	18,900	52,571	76,764	10,000	7,242	5,799	16,920	-	1,134,112	9,657,454
Disbursements:													
Instruction	-	-	-	-	36,899	83,977	10,000	8,650	3,796	16,920	-	-	3,502,709
Support services	-	1,000	-	18,900	-	-	-	-	-	-	-	-	2,649,413
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	574,965
Facilities acquisition and construction	27,226	-	-	-	-	-	-	-	-	-	-	-	604,172
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	803,329
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	1,137,557	1,137,557
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	27,226	1,000	-	18,900	36,899	83,977	10,000	8,650	3,796	16,920	-	1,137,557	9,272,145
Excess (deficiency) of receipts over disbursements	(7,743)	-	-	-	15,672	(7,213)	-	(1,408)	2,003	-	-	(3,445)	385,309
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	8,577	-	-	-	-	-	-	-	-	-	-	-	547,315
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	(547,315)
Total other financing sources (uses)	8,577	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	834	-	-	-	15,672	(7,213)	-	(1,408)	2,003	-	-	(3,445)	385,309
Cash and investments - ending	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ (7,213)	\$ -	\$ (1,408)	\$ -	\$ -	\$ 2,729	\$ 48,823	\$ 2,228,312

SOUTH HENRY SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2020

<u>Government or Enterprise</u>	Accounts Payable	Accounts Receivable
Governmental activities	<u>\$ 233,979</u>	<u>\$ 630,932</u>

SOUTH HENRY SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2020

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Crossroads Bank	420 Student Chromebooks	\$ 33,347	7/1/2016	4/1/2020
Crossroads Bank	250 Student Chromebooks	<u>11,850</u>	10/1/2015	10/1/2019
Total governmental activities		<u>45,197</u>		
Total of annual lease payments		<u>\$ 45,197</u>		

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal and Interest Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General obligation bonds	2015 General Obligation Bond	\$ 800,000	\$ 89,239
Tax anticipation warrants	Temporary Loan/Indiana Bond Bank	-	264
Notes and loans payable	Bus Loan/ US Bank	-	19,988
Notes and loans payable	Chromebook Loan / US Bank	-	8,845
Notes and loans payable	Holding Company - Public and Private(2008&2009 Bonds)	1,660,000	300,133
Notes and loans payable	Common School Loans	1,215,035	153,828
Notes and loans payable	Retirement/Severance Bond	185,000	11,641
Notes and loans payable	QSCB Loan	<u>1,137,000</u>	<u>608,463</u>
Total governmental activities		<u>4,997,035</u>	<u>1,192,401</u>
Totals		<u>\$ 4,997,035</u>	<u>\$ 1,192,401</u>

SOUTH HENRY SCHOOL CORPORATION
SCHEDULE OF CAPITAL ASSETS
June 30, 2020

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 24,000
Buildings	4,706,362
Improvements other than buildings	4,034,397
Machinery, equipment, and vehicles	2,275,335
Construction in progress	<u>129,380</u>
 Total governmental activities	 <u>11,169,474</u>
 Total capital assets	 <u>\$ 11,169,474</u>

SOUTH HENRY SCHOOL CORPORATION
OTHER REPORT
June 30, 2019 and 2020

The reports presented herein were prepared in addition to another official report prepared for the School Corporation as listed below:

Indiana State Board of Accounts Compliance Examination of the South Henry School Corporation.

The above report contains the results of the compliance examination as required by the Indiana State Board of Accounts' *Accounting and Uniform Compliance Guidelines Manual For Indiana Public School Corporations*.

SOUTH HENRY SCHOOL CORPORATION
EXIT CONFERENCE
July 1, 2018 to June 30, 2020

The contents of this report were discussed on 9th with Amy Milner, Business Manager, and Beth Carr, Board President.