



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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February 23, 2022


To: The Officials of Community School Corporation of Eastern Hancock County  
Community School Corporation of Eastern Hancock County  
10370 East 250 North  
Charlottesville, IN 46117

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Community School Corporation of Eastern Hancock County. 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, and 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 Community School Corporation of Eastern Hancock County 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.

  
Paul D. Joyce, CPA  
State Examiner

**COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY**  
Hancock County, Indiana

**FINANCIAL STATEMENTS**  
June 30, 2019 and 2020

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
Hancock County, Indiana

FINANCIAL STATEMENTS  
June 30, 2019 and 2020

CONTENTS

SCHEDULE OF OFFICIALS (Unaudited) .....	1
INDEPENDENT AUDITOR'S REPORT .....	2
FINANCIAL STATEMENTS	
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS .....	4
NOTES TO FINANCIAL STATEMENTS .....	6
SUPPLEMENTARY INFORMATION (Unaudited)	
OTHER INFORMATION .....	12
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS.....	13
SCHEDULE OF PAYABLES AND RECEIVABLES .....	20
SCHEDULE OF LEASES AND DEBT .....	21
SCHEDULE OF CAPITAL ASSETS .....	22
OTHER REPORT .....	23
EXIT CONFERENCE .....	24

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
SCHEDULE OF OFFICIALS (Unaudited)  
June 30, 2019 and 2020

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Adam Kinder	07-01-18 to 06-30-20
Superintendent of Schools	Vicki McGuire David Pfaff	07-01-18 to 07-31-19 08-01-19 to 06-30-20
President of the School Board	Scott Petry James R Jackson Jr.	07-01-18 to 12-31-19 01-01-20 to 06-30-20

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Community School Corporation of Eastern Hancock County  
Hancock 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 Community School Corporation of Eastern Hancock County (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.

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(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 9, 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.

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
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	Receipts	Disbursements	Other	Cash and	Receipts	Disbursements	Other	Cash and
	Investments			Financing	Investments			Financing	Investments
	07-01-18			Sources (Uses)	06-30-19			Sources (Uses)	06-30-20
General	\$ 2,194,181	\$ 4,102,690	\$ 4,137,669	\$ (2,159,202)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	3,957,713	3,454,416	1,471,200	1,974,497	8,090,117	6,912,828	(1,060,000)	2,091,786
Debt Service	931,076	1,558,218	1,565,673	-	923,621	1,499,486	1,562,425	-	860,682
Operations	-	1,405,565	1,344,894	2,413,934	2,474,605	2,780,089	3,060,847	1,076,190	3,270,037
Capital Projects	617,002	407,888	267,022	(757,868)	-	-	-	-	-
School Transportation	645,960	423,392	345,764	(723,588)	-	-	-	-	-
School Bus Replacement	225,712	116,658	142,512	(199,858)	-	-	-	-	-
Local Rainy Day	1,232,664	-	-	-	1,232,664	-	-	-	1,232,664
Construction	-	53,116	23,406	-	29,710	47,670	52,381	-	24,999
2019 Construction Bonds	-	-	-	-	-	3,972	569,026	949,348	384,294
School Lunch	77,679	544,512	558,941	-	63,250	427,751	521,159	-	(30,158)
Curricular Materials Rental	(127,649)	169,146	81,019	-	(39,522)	162,857	174,968	-	(51,633)
Levy Excess	1,671	-	-	-	1,671	-	-	-	1,671
Educational License Plates	709	94	307	-	496	94	195	-	395
Early Intervention Grant	-	4,773	4,773	-	-	-	-	-	-
Lifeskills Class	5	-	-	(5)	-	-	-	-	-
BSU Grant German Class	28	-	-	(28)	-	-	-	-	-
Employee Wellness	3,313	2,921	2,661	-	3,573	3,040	2,826	-	3,787
Safe Hire Fees	595	1,250	307	(1,538)	-	-	-	-	-
Extra-Curricular Activities	(962)	58,985	55,360	-	2,663	62,928	61,070	-	4,521
Scholarships and Awards	32	-	-	-	32	-	-	-	32
PLTW Grant From Lilly	49	-	-	-	49	-	-	-	49
Grants - Miscellaneous	348	15,002	9,495	-	5,855	-	5,855	-	-
Scholarships and Awards	320	-	-	-	320	-	-	-	320
Miscellaneous Programs	23	-	-	(23)	-	-	-	-	-
Formative Assessment	388	13,169	13,170	-	387	14,322	12,196	-	2,513
Instruction Support	4,180	29,919	15,979	-	18,120	-	-	(18,120)	-
Secured Schools Safety Grant	(44,355)	33,220	15,622	-	(26,757)	9,665	13,526	-	(30,618)
Recreational Activities	-	-	-	-	-	4,177	4,177	-	-
Non-English Speaking Programs	-	600	600	-	-	-	-	-	-
NESP 2019-2020	-	-	-	-	-	1,200	1,200	-	-
School Technology	52,296	3,491	19,697	(36,090)	-	-	-	-	-
Career and Technical Performance Grant	18,295	16,086	29,123	-	5,258	-	5,258	-	-
Teacher Appreciation Grant	1,820	-	-	-	1,820	-	-	-	1,820
High Ability Students	-	-	-	-	-	29,746	31,198	18,120	16,668
State Connectivity Grant	-	-	-	-	-	14,777	2,085	-	12,692
Construction, Remodeling, and Equipping Buildings	2,233	-	-	(2,233)	-	-	-	-	-
Miscellaneous Programs	283	9,693	8,953	-	1,023	-	-	(1,023)	-
EH Education Foundation	4,970	-	-	(4,970)	-	-	-	-	-
Title I 2017-2018	(52,454)	83,285	31,084	253	-	-	-	-	-
Title I 2018-2019	-	-	70,251	-	(70,251)	97,421	27,170	-	-
Title I 2019-2020	-	-	-	-	-	-	69,738	-	(69,738)
IDEA	-	193,733	133,916	(193,733)	(133,916)	133,916	-	-	-

(Continued)

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
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
FFY20 IDEA Special Education	-	-	-	-	-	-	318,284	-	(318,284)
(IDEA, Part B) LEA Capacity Building (Sliver) Grants	(161,867)	193,190	225,087	193,764	-	-	-	-	-
Student Support Title IV FY18	-	-	7,468	-	(7,468)	10,000	2,532	-	-
Student Support Title IV FY19	-	-	-	-	-	10,000	10,000	-	-
Title II FY 2017	(7,443)	22,598	15,155	-	-	-	-	-	-
Title II FY18	-	-	5,474	-	(5,474)	22,349	16,875	-	-
Title II FY19	-	-	-	-	-	1,436	16,271	-	(14,835)
ITQ, Enhanced Education Through Technology, Title II, Part D	13	-	-	(13)	-	-	-	-	-
Prepaid Food Collections - SFS	68,994	-	-	-	68,994	-	-	-	68,994
Retiree Medical Insurance Premium	1,748	-	-	-	1,748	-	-	-	1,748
Payroll Clearing	23,761	189,712	130,800	-	82,673	235,777	225,477	-	92,973
Totals	<u>\$ 5,715,618</u>	<u>\$ 13,610,619</u>	<u>\$ 12,716,598</u>	<u>\$ 2</u>	<u>\$ 6,609,641</u>	<u>\$ 13,662,790</u>	<u>\$ 13,679,567</u>	<u>\$ 964,515</u>	<u>\$ 7,557,379</u>

See notes to financial statements.

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2019 and 2020

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**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.

*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.

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(Continued)

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2019 and 2020

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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:

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

*Sale of capital assets.* Amounts received when land, buildings, or equipment owned by the School Corporation are sold.

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

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

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.

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(Continued)

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2019 and 2020

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**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.

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## **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.

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(Continued)

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2019 and 2020

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**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**

The Secured Schools Safety Grant, Title I 2018-2019, IDEA, Student Support Title IV FY18, and Title II FY18 deficits are a result of the funds being set up for reimbursable grant for the year end June 30, 2019.

The Secured Schools Safety Grant, Title I 2019-2020, FFY20 IDEA Special Education, and Title II FY19 deficits are a result of the funds being set up for reimbursable grant for the year end June 30, 2020.

The School Lunch deficit is a result of needing funds transferred to the fund to cover the deficits for the year ended June 30, 2020. The Curricular Materials Rental deficits are a result of needing funds transferred to the fund to cover the deficits for the years ended June 30, 2019 and June 30, 2020.

**NOTE 8 - HOLDING CORPORATION**

The School Corporation has entered into a capital lease with the Eastern Hancock Middle School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2019 and 2020 totaled \$1,341,000 and \$1,367,000, respectively.

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(Continued)

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2019 and 2020

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**NOTE 9 – 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)**

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
OTHER INFORMATION  
June 30, 2020

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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.

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

	General	Education	Debt Service	Operations	Capital Projects	School Transportation	School Bus Replacement	Local Rainy Day	Construction	School Lunch	Curricular Materials Rental	Levy Excess	Educational License Plates
Cash and investments - beginning	\$ 2,194,181	\$ -	\$ 931,076	\$ -	\$ 617,002	\$ 645,960	\$ 225,712	\$ 1,232,664	\$ -	\$ 77,679	\$ (127,649)	\$ 1,671	\$ 709
Receipts:													
Local sources	130,010	2,626	1,558,218	1,400,152	407,888	423,392	116,658	-	53,116	323,288	134,130	-	-
Intermediate sources	17	-	-	19	-	-	-	-	-	-	-	-	94
State sources	3,972,663	3,955,087	-	-	-	-	-	-	-	7,097	35,016	-	-
Federal sources	-	-	-	-	-	-	-	-	-	214,127	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	5,394	-	-	-	-	-	-	-	-	-
Total receipts	4,102,690	3,957,713	1,558,218	1,405,565	407,888	423,392	116,658	-	53,116	544,512	169,146	-	94
Disbursements:													
Current:													
Instruction	2,730,806	2,656,443	-	-	-	-	-	-	-	-	32,727	-	307
Support services	1,323,405	710,996	5,411	1,252,723	127,725	345,764	142,512	-	23,406	18,005	48,292	-	-
Noninstructional services	81,723	86,977	-	-	-	-	-	-	-	540,936	-	-	-
Facilities acquisition and construction	1,735	-	-	90,921	139,297	-	-	-	-	-	-	-	-
Debt services	-	-	1,560,262	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	1,250	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,137,669	3,454,416	1,565,673	1,344,894	267,022	345,764	142,512	-	23,406	558,941	81,019	-	307
Excess (deficiency) of receipts over disbursements	(34,979)	503,297	(7,455)	60,671	140,866	77,628	(25,854)	-	29,710	(14,429)	88,127	-	(213)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	69	1,876,200	-	2,413,934	-	-	-	-	-	-	-	-	-
Transfers out	(2,159,271)	(405,000)	-	-	(757,868)	(723,588)	(199,858)	-	-	-	-	-	-
Total other financing sources (uses)	(2,159,202)	1,471,200	-	2,413,934	(757,868)	(723,588)	(199,858)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,194,181)	1,974,497	(7,455)	2,474,605	(617,002)	(645,960)	(225,712)	-	29,710	(14,429)	88,127	-	(213)
Cash and investments - ending	\$ -	\$ 1,974,497	\$ 923,621	\$ 2,474,605	\$ -	\$ -	\$ -	\$ 1,232,664	\$ 29,710	\$ 63,250	\$ (39,522)	\$ 1,671	\$ 496

(Continued)

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

	Early Intervention Grant	Lifeskills Class	BSU Grant German Class	Employee Wellness	Safe Hire Fees	Extra- Curricular Activities	Scholarships and Awards	PLTW Grant From Lilly	Grants Miscella- neous	Scholarships and Awards	Miscellaneous Programs	Formative Assessment
Cash and investments - beginning	\$ -	\$ 5	\$ 28	\$ 3,313	\$ 595	\$ (962)	\$ 32	\$ 49	\$ 348	\$ 320	\$ 23	\$ 388
Receipts:												
Local sources	-	-	-	2,921	1,250	58,985	-	-	15,002	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	4,773	-	-	-	-	-	-	-	-	-	-	13,169
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	4,773	-	-	2,921	1,250	58,985	-	-	15,002	-	-	13,169
Disbursements:												
Current:												
Instruction	4,773	-	-	-	-	-	-	-	-	-	-	13,170
Support services	-	-	-	2,661	-	55,360	-	-	9,495	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	307	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,773	-	-	2,661	307	55,360	-	-	9,495	-	-	13,170
Excess (deficiency) of receipts over disbursements	-	-	-	260	943	3,625	-	-	5,507	-	-	(1)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(5)	(28)	-	(1,538)	-	-	-	-	-	(23)	-
Total other financing sources (uses)	-	(5)	(28)	-	(1,538)	-	-	-	-	-	(23)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(5)	(28)	260	(595)	3,625	-	-	5,507	-	(23)	(1)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 3,573	\$ -	\$ 2,663	\$ 32	\$ 49	\$ 5,855	\$ 320	\$ -	\$ 387

(Continued)

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

	Instruction Support	Secured Schools Safety Grant	Non-English Speaking Programs	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	Construction, Remodeling, and Equipping Buildings	Miscellaneous Programs	EH Education Foundation	Title I 2017-2018	Title I 2018-2019	IDEA
Cash and investments - beginning	\$ 4,180	\$ (44,355)	\$ -	\$ 52,296	\$ 18,295	\$ 1,820	\$ 2,233	\$ 283	\$ 4,970	\$ (52,454)	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	29,919	33,220	600	3,491	16,086	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	83,285	-	193,733
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	9,693	-	-	-	-
Total receipts	29,919	33,220	600	3,491	16,086	-	-	9,693	-	83,285	-	193,733
Disbursements:												
Current:												
Instruction	15,979	-	-	-	12,302	-	-	-	-	9,520	22,687	112,732
Support services	-	15,622	-	19,697	-	-	-	8,953	-	21,564	47,405	21,184
Noninstructional services	-	-	-	-	-	-	-	-	-	-	159	-
Facilities acquisition and construction	-	-	600	-	16,821	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	15,979	15,622	600	19,697	29,123	-	-	8,953	-	31,084	70,251	133,916
Excess (deficiency) of receipts over disbursements	13,940	17,598	-	(16,206)	(13,037)	-	-	740	-	52,201	(70,251)	59,817
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	253	-	-
Transfers out	-	-	-	(36,090)	-	-	(2,233)	-	(4,970)	-	-	(193,733)
Total other financing sources (uses)	-	-	-	(36,090)	-	-	(2,233)	-	(4,970)	253	-	(193,733)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	13,940	17,598	-	(52,296)	(13,037)	-	(2,233)	740	(4,970)	52,454	(70,251)	(133,916)
Cash and investments - ending	\$ 18,120	\$ (26,757)	\$ -	\$ -	\$ 5,258	\$ 1,820	\$ -	\$ 1,023	\$ -	\$ -	\$ (70,251)	\$ (133,916)

(Continued)

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

	(IDEA, Part B) LEA Capacity Building (Sliver) Grants	Student Support Title IV FY18	Title II FY 2017	Title II FY18	ITQ, Enhanced Education Through Technology, Title II, Part D	Prepaid Food Collections SFS	Retiree Medical Insurance Premium	Payroll Clearing	Totals
Cash and investments - beginning	\$ (161,867)	\$ -	\$ (7,443)	\$ -	\$ 13	\$ 68,994	\$ 1,748	\$ 23,761	\$ 5,715,618
Receipts:									
Local sources	-	-	-	-	-	-	-	-	4,627,636
Intermediate sources	-	-	-	-	-	-	-	-	130
State sources	-	-	-	-	-	-	-	-	8,071,121
Federal sources	193,190	-	22,598	-	-	-	-	-	706,933
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	189,712	204,799
Total receipts	193,190	-	22,598	-	-	-	-	189,712	13,610,619
Disbursements:									
Current:									
Instruction	202,705	7,468	-	-	-	-	-	-	5,821,619
Support services	22,382	-	15,155	5,474	-	-	-	-	4,243,191
Noninstructional services	-	-	-	-	-	-	-	-	709,795
Facilities acquisition and construction	-	-	-	-	-	-	-	-	249,681
Debt services	-	-	-	-	-	-	-	-	1,560,262
Nonprogrammed charges	-	-	-	-	-	-	-	130,800	132,050
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	225,087	7,468	15,155	5,474	-	-	-	130,800	12,716,598
Excess (deficiency) of receipts over disbursements	(31,897)	(7,468)	7,443	(5,474)	-	-	-	58,912	894,021
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	193,764	-	-	-	-	-	-	-	4,484,220
Transfers out	-	-	-	-	(13)	-	-	-	(4,484,218)
Total other financing sources (uses)	193,764	-	-	-	(13)	-	-	-	2
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	161,867	(7,468)	7,443	(5,474)	(13)	-	-	58,912	894,023
Cash and investments - ending	\$ -	\$ (7,468)	\$ -	\$ (5,474)	\$ -	\$ 68,994	\$ 1,748	\$ 82,673	\$ 6,609,641

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
 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	Operations	Local Rainy Day	Construction	2019 Construction Bonds	School Lunch	Curricular Materials Rental	Levy Excess	Educational License Plates	Employee Wellness	Extra-Curricular Activities	Scholarships and Awards	PLTW Grant From Lilly
Cash and investments - beginning	\$ 1,974,497	\$ 923,621	\$ 2,474,605	\$ 1,232,664	\$ 29,710	\$ -	\$ 63,250	\$ (39,522)	\$ 1,671	\$ 496	\$ 3,573	\$ 2,663	\$ 32	\$ 49
Receipts:														
Local sources	7,069	1,499,486	2,572,448	-	47,670	3,972	229,412	129,190	-	-	3,040	62,928	-	-
Intermediate sources	32	-	38	-	-	-	-	-	-	94	-	-	-	-
State sources	8,083,016	-	-	-	-	-	7,526	33,667	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	190,813	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	207,603	-	-	-	-	-	-	-	-	-	-	-
Total receipts	8,090,117	1,499,486	2,780,089	-	47,670	3,972	427,751	162,857	-	94	3,040	62,928	-	-
Disbursements:														
Current:														
Instruction	5,446,038	-	-	-	-	-	-	49,771	-	195	-	-	-	-
Support services	1,293,161	3,926	2,620,817	-	1,400	51,916	9,865	125,197	-	-	2,826	61,070	-	-
Noninstructional services	160,039	-	-	-	-	-	511,294	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	440,030	-	50,981	517,110	-	-	-	-	-	-	-	-
Debt services	-	1,558,499	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	13,590	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	6,912,828	1,562,425	3,060,847	-	52,381	569,026	521,159	174,968	-	195	2,826	61,070	-	-
Excess (deficiency) of receipts over disbursements	1,177,289	(62,939)	(280,758)	-	(4,711)	(565,054)	(93,408)	(12,111)	-	(101)	214	1,858	-	-
Other financing sources (uses):														
Proceeds of long-term debt	-	-	-	-	-	949,348	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	15,167	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	1,061,023	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(1,060,000)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,060,000)	-	1,076,190	-	-	949,348	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	117,289	(62,939)	795,432	-	(4,711)	384,294	(93,408)	(12,111)	-	(101)	214	1,858	-	-
Cash and investments - ending	\$ 2,091,786	\$ 860,682	\$ 3,270,037	\$ 1,232,664	\$ 24,999	\$ 384,294	\$ (30,158)	\$ (51,633)	\$ 1,671	\$ 395	\$ 3,787	\$ 4,521	\$ 32	\$ 49

(Continued)

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

	Grants Miscellaneous	Scholarships and Awards	Formative Assessment	Instruction Support	Secured Schools Safety Grant	Recreational Activities	NESP 2019-2020	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Miscellaneous Programs	Title I 2018-2019
Cash and investments - beginning	\$ 5,855	\$ 320	\$ 387	\$ 18,120	\$ (26,757)	\$ -	\$ -	\$ 5,258	\$ 1,820	\$ -	\$ -	\$ 1,023	\$ (70,251)
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	14,322	-	9,665	4,177	1,200	-	-	29,746	14,777	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	97,421
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	14,322	-	9,665	4,177	1,200	-	-	29,746	14,777	-	97,421
Disbursements:													
Current:													
Instruction	-	-	12,196	-	-	4,177	-	-	-	31,198	-	-	9,205
Support services	5,855	-	-	-	13,526	-	1,200	-	-	-	2,085	-	17,965
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	5,258	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,855	-	12,196	-	13,526	4,177	1,200	5,258	-	31,198	2,085	-	27,170
Excess (deficiency) of receipts over disbursements	(5,855)	-	2,126	-	(3,861)	-	-	(5,258)	-	(1,452)	12,692	-	70,251
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	18,120	-	-	-
Transfers out	-	-	-	(18,120)	-	-	-	-	-	-	-	(1,023)	-
Total other financing sources (uses)	-	-	-	(18,120)	-	-	-	-	-	18,120	-	(1,023)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,855)	-	2,126	(18,120)	(3,861)	-	-	(5,258)	-	16,668	12,692	(1,023)	70,251
Cash and investments - ending	\$ -	\$ 320	\$ 2,513	\$ -	\$ (30,618)	\$ -	\$ -	\$ -	\$ 1,820	\$ 16,668	\$ 12,692	\$ -	\$ -

(Continued)

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
 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 2019-2020	IDEA	FFY20 IDEA Special Education	Student Support Title IV FY18	Student Support Title IV FY19	Title II FY18	Title II FY19	Prepaid Food Collections SFS	Retiree Medical Insurance Premium	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ (133,916)	\$ -	\$ (7,468)	\$ -	\$ (5,474)	\$ -	\$ 68,994	\$ 1,748	\$ 82,673	\$ 6,609,641
Receipts:											
Local sources	-	-	-	-	-	-	1,436	-	-	-	4,556,651
Intermediate sources	-	-	-	-	-	-	-	-	-	-	164
State sources	-	-	-	-	-	-	-	-	-	-	8,198,096
Federal sources	-	133,916	-	10,000	10,000	22,349	-	-	-	-	464,499
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	235,777	443,380
Total receipts	-	133,916	-	10,000	10,000	22,349	1,436	-	-	235,777	13,662,790
Disbursements:											
Current:											
Instruction	18,896	-	245,306	2,532	10,000	-	-	-	-	1	5,829,515
Support services	50,842	-	72,978	-	-	16,875	16,271	-	-	-	4,367,775
Noninstructional services	-	-	-	-	-	-	-	-	-	-	671,333
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	1,013,379
Debt services	-	-	-	-	-	-	-	-	-	-	1,558,499
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	225,476	239,066
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	69,738	-	318,284	2,532	10,000	16,875	16,271	-	-	225,477	13,679,567
Excess (deficiency) of receipts over disbursements	(69,738)	133,916	(318,284)	7,468	-	5,474	(14,835)	-	-	10,300	(16,777)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	949,348
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	15,167
Transfers in	-	-	-	-	-	-	-	-	-	-	1,079,143
Transfers out	-	-	-	-	-	-	-	-	-	-	(1,079,143)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	964,515
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(69,738)	133,916	(318,284)	7,468	-	5,474	(14,835)	-	-	10,300	947,738
Cash and investments - ending	\$ (69,738)	\$ -	\$ (318,284)	\$ -	\$ -	\$ -	\$ (14,835)	\$ 68,994	\$ 1,748	\$ 92,973	\$ 7,557,379

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
SCHEDULE OF PAYABLES AND RECEIVABLES  
June 30, 2020

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<u>Government or Enterprise</u>	Accounts <u>Payable</u>	Accounts <u>Receivable</u>
Governmental activities	<u>\$ 23,173</u>	<u>\$ 69,800</u>

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
SCHEDULE OF LEASES AND DEBT  
June 30, 2020

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<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Wells Fargo Vendor Financial Services Eastern Hancock Middle School Holding 2009	Copier Lease	\$ 17,294	7/1/2019 12/31/2009	6/30/2024 12/31/2020
Eastern Hancock Middle School Refunding and Improvement Bonds 2016	School Building	\$ 339,500		
	School Building	<u>\$ 800,000</u>	12/31/2016	12/31/2031
Total of annual lease payments		<u>\$ 1,156,794</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	GO Bonds 2014	\$ 42,000	\$ 42,410
General Obligation Bonds	GO Bonds 2015	120,000	121,566
General Obligation Bonds	Go Bonds 2019	<u>950,000</u>	<u>151,244</u>
Total governmental activities		<u>1,112,000</u>	<u>315,220</u>
Totals		<u>\$ 1,112,000</u>	<u>\$ 315,220</u>

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
SCHEDULE OF CAPITAL ASSETS  
June 30, 2020

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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	\$ 1,061,890
Infrastructure	460,968
Buildings	53,873,510
Improvements other than buildings	551,573
Machinery, equipment, and vehicles	4,636,586
Construction	36,420
Books and other	<u>54,651</u>
 Total governmental activities	 <u>60,675,598</u>
 Total capital assets	 <u>\$ 60,675,598</u>

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
OTHER REPORT  
June 30, 2019 and 2020

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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 Community School Corporation of Eastern Hancock County.

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*.

COMMUNITY SCHOOL CORPORATION OF EASTERN HANCOCK COUNTY  
EXIT CONFERENCE  
January 1, 2019 to June 30, 2020

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The contents of this report were discussed on December 10, 2021 with Jim Jackson, School Board President, George Philhower, Superintendent, Jennifer Toth, HR Specialist, and Adam Kinder, Treasurer.