

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

FINANCIAL STATEMENT AUDIT REPORT

OF

SOUTH GIBSON SCHOOL CORPORATION

GIBSON COUNTY, INDIANA

July 1, 2019 to June 30, 2021



**FILED**  
05/11/2022



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Elaine Tenbarge	07-01-19 to 06-30-22
Superintendent of Schools	Dr. Stacey Humbaugh	07-01-19 to 06-30-22
President of the School Board	David Lewis Steve Gruszewski Janet McBee Dr. Conway Cox	01-01-19 to 12-31-19 01-01-20 to 12-31-20 01-01-21 to 12-31-21 01-01-22 to 12-31-22



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SOUTH GIBSON SCHOOL CORPORATION, GIBSON COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the South Gibson School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2019 to June 30, 2021, and the related notes to the financial statement as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statement***

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

### ***Auditor's Responsibility***

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

As discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2019 to June 30, 2021.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2019 to June 30, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Other Information*

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement, and, accordingly, we express no opinion on them.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated April 27, 2022, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

April 27, 2022

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## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

SOUTH GIBSON SCHOOL CORPORATION  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Years Ended June 30, 2020 and 2021

Fund	Cash and Investments			Other Financing		Cash and Investments			Other Financing		Cash and Investments
	07-01-19	Receipts	Disbursements	Sources (Uses)	06-30-20	Receipts	Disbursements	Sources (Uses)	06-30-21		
Education	\$ 3,027,665	\$ 13,834,182	\$ 11,239,080	\$ (2,085,294)	\$ 3,537,473	\$ 14,157,280	\$ 11,960,920	\$ (2,216,395)	\$ 3,517,438		
Debt Service	782,982	2,724,518	3,194,050	-	313,450	3,387,796	2,901,709	-	799,537		
Operations	3,885,745	4,708,014	8,542,646	2,035,294	2,086,407	6,557,719	7,247,713	2,185,395	3,581,808		
Local Rainy Day	41,276	-	40,493	-	783	-	-	-	783		
Projects At FBCS/GSHS 201	74,131	-	74,131	-	-	-	-	-	-		
School Lunch	89,287	857,692	978,046	50,000	18,933	941,808	998,795	38,127	73		
Curricular Materials Rental	354,531	192,826	255,065	-	292,292	371,674	201,276	-	462,690		
Self-Insurance	1,433,087	1,761,364	1,761,649	-	1,432,802	2,235,311	2,164,840	-	1,503,273		
Joint Operations-Special Ed Coop	25,381	487,645	517,612	-	(4,586)	558,945	521,568	-	32,791		
Educational License Plates	483	244	-	-	727	113	-	-	840		
Arby's Grant 19/20 - FFA	-	490	-	-	490	-	460	-	30		
Purdue Univ Grant-Inmac Mfg	-	-	-	-	-	2,000	-	-	2,000		
Cinergy Grant	-	-	-	9	9	-	-	-	9		
Youth Resources	-	-	-	2	2	-	-	-	2		
Walmart Grant - Barton	-	-	-	212	212	-	-	-	212		
Toyota Grants	-	-	621	9,057	8,436	126,667	16,285	-	118,818		
Community Foundation Alliance	-	-	2,052	2,108	56	1,000	-	-	1,056		
Psi Iota - Zeta Gamma	-	-	-	5	5	-	-	-	5		
Vuteq Usa Donation	-	-	1,596	2,524	928	-	-	-	928		
Safe Schools Healthy Students	-	-	-	2,444	2,444	-	-	-	2,444		
Mental Health America Of India	-	1,140	-	-	1,140	-	-	-	1,140		
Speech-Wicker Transport-Tolley	-	-	-	-	-	1,825	1,111	-	714		
Matt Walker-Covid Donation	-	-	-	-	-	500	-	-	500		
Toyota Motor Manufacturin FY 19	8,436	-	-	(8,436)	-	-	-	-	-		
Cinergy Grant FY 19-20	9	-	-	(9)	-	-	-	-	-		
Youth Resources Fund FY 19-20	2	-	-	(2)	-	-	-	-	-		
Walmart Grant - Barton FY 19-20	212	-	-	(212)	-	-	-	-	-		
Fractions Project - Rowe	-	-	-	-	-	-	-	-	-		
Toyota Motor Manufacturin FY 20	621	-	-	(621)	-	-	-	-	-		
Community Foundation Alli FY 19-20	2,108	-	-	(2,108)	-	-	-	-	-		
Psi Iota - Zeta Gamma FY 19-20	5	-	-	(5)	-	-	-	-	-		
Vuteq Usa Donation FY 19-20	2,524	-	-	(2,524)	-	-	-	-	-		
Formative Assessment	-	20,065	20,065	-	-	16,952	16,952	-	-		
High Ability Grant FY2019	7,094	-	-	(7,094)	-	-	-	-	-		
Secured Schools Safety Grant	21,729	28,271	114,110	-	(64,110)	161,537	126,632	-	(29,205)		
Non-English Speaking Program	-	5,228	5,135	-	93	-	93	-	-		
School Technology / ENA	-	-	-	-	-	-	-	-	-		
Career And Technical Performance Grant	1,661	-	-	-	1,661	-	-	-	1,661		
Teacher Appreciation Grant	-	75,985	75,985	-	-	75,862	75,863	-	(1)		
High Ability Students	-	33,073	27,225	7,094	12,942	27,639	25,958	-	14,623		
State Connectivity Grant	-	14,777	-	-	14,777	-	14,777	-	-		
Title I 2018/2019	(9,561)	35,125	25,564	-	-	-	-	-	-		
Title I FY2019/2020	-	124,964	127,728	-	(2,764)	18,169	15,405	-	-		
Title I FY2020/2021	-	-	-	-	-	103,461	114,343	-	(10,882)		
Sp Ed Idea Part B 611 FY2018	(5,060)	16,092	11,032	-	-	-	-	-	-		
Sp Ed Idea Part B 611 FY2019	(16,439)	165,368	149,838	-	(909)	17,331	16,422	-	-		

SOUTH GIBSON SCHOOL CORPORATION  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Years Ended June 30, 2020 and 2021

Fund	Cash and Investments	Receipts	Disbursements	Other Financing	Cash and Investments	Receipts	Disbursements	Other Financing	Cash and Investments
	07-01-19			Sources (Uses)	06-30-20			Sources (Uses)	06-30-21
Sp Ed Idea Part B 611 FY2020	-	297,630	328,039	-	(30,409)	185,954	170,796	-	(15,251)
Sp Ed Idea Part B 611 FY2021	-	-	-	-	-	332,147	395,104	-	(62,957)
Sp Ed Preschool FY2019	-	-	-	-	-	-	-	-	-
Sp Ed Preschool FY2020	-	20,481	20,481	-	-	-	-	-	-
Sp Ed Preschool 619 FY2021	-	-	-	-	-	20,375	20,710	-	(335)
Title IV Part A FY18	-	300	300	-	-	326	326	-	-
Title IV Part A FY19	-	11,372	11,372	-	-	422	422	-	-
Title IV Part A FY20	-	-	-	-	-	10,080	10,080	-	-
Tutoring Fellowship Innovation	-	-	-	-	-	30,000	30,000	-	-
Title II-A	-	-	-	-	-	-	-	-	-
Title II-Part A 2017/2018	(2,673)	6,717	4,044	-	-	-	-	-	-
Title II-Part A FY2018	-	33,361	36,084	-	(2,723)	3,841	1,118	-	-
Title II-Part A FY2019	-	-	-	-	-	36,143	38,742	-	(2,599)
Title II-Part A FY2020	-	-	-	-	-	368	3,246	-	(2,878)
Safe Schools Healthy Stu	2,444	-	-	(2,444)	-	-	-	-	-
Elementary And Secondary School Emergency Relief	-	-	-	-	-	-	1,306	-	(1,306)
Federal Stimulus - 18002 Governors Emerg. Educ. R	-	-	-	-	-	136,237	144,046	-	(7,809)
Federal Stimulus - 18003 Educ. Stab Relief	-	-	2,813	-	(2,813)	140,165	137,352	-	-
Prepaid School Lunch Accounts	22,036	43,045	22,905	-	42,176	122,479	117,235	(7,127)	40,293
Federal Tax	-	877,125	877,125	-	-	833,847	833,847	-	-
Social Security Tax	-	801,124	801,124	-	-	806,279	806,279	-	-
State Tax	-	409,237	409,237	-	-	411,378	411,378	-	-
Perf	-	43,361	43,361	-	-	45,078	45,078	-	-
Annuities	-	279,615	279,615	-	-	252,355	252,355	-	-
Credit Union	-	101,811	101,811	-	-	80,885	80,885	-	-
Anthem Health Insurance	10,091	325,851	291,125	-	44,817	391,482	412,854	-	23,445
Horace Mann Insurance	1	1,704	872	-	833	2,306	2,861	-	278
Aflac	2	217	-	-	219	-	-	-	219
American Fidelity	417	169,534	169,636	-	315	185,989	186,120	-	184
Garnishment	-	14,059	14,059	-	-	22,280	22,280	-	-
Generation II	-	4,441	4,441	-	-	8,454	8,454	-	-
Extra Curricular Salaries	(4,638)	36,103	37,547	-	(6,082)	35,176	37,207	-	(8,113)
Health Savings Account	-	178,516	178,516	-	-	189,280	189,280	-	-
United Way	138	252	270	-	120	64	184	-	-
Dental Insurance	2,988	88,038	88,531	-	2,495	88,334	87,425	-	3,404
Vision Insurance	946	19,863	19,851	-	958	19,775	19,672	-	1,061
Mutual Of Omaha Life Insurance	653	8,136	8,790	-	(1)	8,785	8,653	-	131
Life Fringe Benefit	-	1,321	1,321	-	-	1,328	1,328	-	-
Criminal History Background Ck	680	1,326	1,653	-	353	1,255	2,317	-	(709)
Gibson Southern Scholarships	1,311	1,646	1,526	-	1,431	1,374	1,670	-	1,135
<b>Totals</b>	<b>\$ 9,762,305</b>	<b>\$ 28,863,249</b>	<b>\$ 30,920,172</b>	<b>\$ -</b>	<b>\$ 7,705,382</b>	<b>\$ 33,167,830</b>	<b>\$ 30,901,732</b>	<b>\$ -</b>	<b>\$ 9,971,480</b>

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

SOUTH GIBSON SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

School Corporation, as used herein, shall include, but is not limited to, the following: school townships, school towns, school cities, consolidated school corporations, joint schools, metropolitan school districts, township school districts, county schools, united schools, school districts, cooperatives, educational service centers, community schools, community school corporations, and charter schools.

The School Corporation was established under the laws of the State of Indiana. The School Corporation operates under a Board of School Trustees form of government and provides educational services.

The accompanying financial statement presents the financial information for the School Corporation.

**B. Basis of Accounting**

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

**C. Cash and Investments**

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

**D. Receipts**

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

*Local sources.* Amounts received from taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community service activities, and other revenue from local sources.

*Intermediate sources.* Amounts received as distributions from the County for fees collected for or on behalf of the School Corporation including, but not limited to, the following: educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

SOUTH GIBSON SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

**E. Disbursements**

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

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

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

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

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

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

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

**F. Other Financing Sources and Uses**

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

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

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

SOUTH GIBSON SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

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

SOUTH GIBSON SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

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

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

*Financial Report*

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

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

SOUTH GIBSON SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Contributions*

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

*B. Teachers' Retirement 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.

*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.

SOUTH GIBSON SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. For some of the funds, this is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2020 and 2021. For the other funds, this is a result of the reimbursements of payroll withholdings not being received by June 30, 2020 and 2021, due to the timing of payroll.

**Note 8. Holding Corporation**

The School Corporation has entered into a capital lease with the South Gibson 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 school years 2020 and 2021 totaled \$2,716,500 and \$2,717,500, respectively.

**Note 9. Combined Funds**

Funds related to Payroll withholdings were reported individually in the current financial statement, but were combined into one fund for the prior financial statement.

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#### OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the School Corporation's Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

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SOUTH GIBSON 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	Operations	Local Rainy Day	Projects At FBCS/GSHS 201	School Lunch	Curricular Materials Rental	Self-Insurance
Cash and investments - beginning	\$ 3,027,665	\$ 782,982	\$ 3,885,745	\$ 41,276	\$ 74,131	\$ 89,287	\$ 354,531	\$ 1,433,087
Receipts:								
Local sources	67,939	2,724,518	4,688,665	-	-	550,575	152,470	1,761,364
Intermediate sources	574	-	-	-	-	-	-	-
State sources	13,547,077	-	-	-	-	20,746	40,356	-
Federal sources	-	-	-	-	-	286,371	-	-
Other receipts	218,592	-	19,349	-	-	-	-	-
Total receipts	13,834,182	2,724,518	4,708,014	-	-	857,692	192,826	1,761,364
Disbursements:								
Instruction	9,166,274	-	-	-	-	-	-	-
Support services	1,787,959	-	5,594,887	-	-	-	255,065	-
Noninstructional services	284,847	-	-	-	-	978,046	-	-
Facilities acquisition and construction	-	-	2,947,759	40,493	74,131	-	-	-
Debt services	-	3,194,050	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	1,761,649
Total disbursements	11,239,080	3,194,050	8,542,646	40,493	74,131	978,046	255,065	1,761,649
Excess (deficiency) of receipts over disbursements	2,595,102	(469,532)	(3,834,632)	(40,493)	(74,131)	(120,354)	(62,239)	(285)
Other financing sources (uses):								
Transfers in	-	-	2,085,294	-	-	50,000	-	-
Transfers out	(2,085,294)	-	(50,000)	-	-	-	-	-
Total other financing sources (uses)	(2,085,294)	-	2,035,294	-	-	50,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	509,808	(469,532)	(1,799,338)	(40,493)	(74,131)	(70,354)	(62,239)	(285)
Cash and investments - ending	\$ 3,537,473	\$ 313,450	\$ 2,086,407	\$ 783	\$ -	\$ 18,933	\$ 292,292	\$ 1,432,802

SOUTH GIBSON SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	Joint Operations- Special Ed Coop	Educational License Plates	Arby's Grant 19/20 - FFA	Purdue Univ Grant-Inmac Mfg	Cinergy Grant	Youth Resources	Walmart Grant - Barton	Toyota Grants
Cash and investments - beginning	\$ 25,381	\$ 483	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	490	-	-	-	-	-
Intermediate sources	-	244	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	487,645	-	-	-	-	-	-	-
Total receipts	487,645	244	490	-	-	-	-	-
Disbursements:								
Instruction	54,105	-	-	-	-	-	-	-
Support services	463,507	-	-	-	-	-	-	621
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	517,612	-	-	-	-	-	-	621
Excess (deficiency) of receipts over disbursements	(29,967)	244	490	-	-	-	-	(621)
Other financing sources (uses):								
Transfers in	-	-	-	-	9	2	212	9,057
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	9	2	212	9,057
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(29,967)	244	490	-	9	2	212	8,436
Cash and investments - ending	\$ (4,586)	\$ 727	\$ 490	\$ -	\$ 9	\$ 2	\$ 212	\$ 8,436

SOUTH GIBSON 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

	Community Foundation Alliance	Psi Iota - Zeta Gamma	Vuteq Usa Donation	Safe Schools Healthy Students	Mental Health America Of India	Speech-Wicker Transport-Tolley	Matt Walker- Covid Donation	Toyota Motor Manufacturin FY 19
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,436
Receipts:								
Local sources	-	-	-	-	1,140	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	1,140	-	-	-
Disbursements:								
Instruction	2,052	-	-	-	-	-	-	-
Support services	-	-	1,596	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	2,052	-	1,596	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(2,052)	-	(1,596)	-	1,140	-	-	-
Other financing sources (uses):								
Transfers in	2,108	5	2,524	2,444	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(8,436)
Total other financing sources (uses)	2,108	5	2,524	2,444	-	-	-	(8,436)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	56	5	928	2,444	1,140	-	-	(8,436)
Cash and investments - ending	\$ 56	\$ 5	\$ 928	\$ 2,444	\$ 1,140	\$ -	\$ -	\$ -

SOUTH GIBSON SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
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	Cinergy Grant FY 19-20	Youth Resources Fund FY 19-20	Walmart Grant - Barton FY 19-20	Fractions Project - Rowe	Toyota Motor Manufacturin FY 20	Community Foundation Alli FY 19-20	Psi Iota - Zeta Gamma FY 19- 20	Vuteq Usa Donation FY 19-20
Cash and investments - beginning	\$ 9	\$ 2	\$ 212	\$ -	\$ 621	\$ 2,108	\$ 5	\$ 2,524
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(9)	(2)	(212)	-	(621)	(2,108)	(5)	(2,524)
Total other financing sources (uses)	(9)	(2)	(212)	-	(621)	(2,108)	(5)	(2,524)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(9)	(2)	(212)	-	(621)	(2,108)	(5)	(2,524)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SOUTH GIBSON SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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	Formative Assessment	High Ability Grant FY2019	Secured Schools Safety Grant	Non-English Speaking Program	School Technology / ENA	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students
Cash and investments - beginning	\$ -	\$ 7,094	\$ 21,729	\$ -	\$ -	\$ 1,661	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	20,065	-	28,271	5,228	-	-	75,985	33,073
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	20,065	-	28,271	5,228	-	-	75,985	33,073
Disbursements:								
Instruction	20,065	-	-	5,135	-	-	75,985	27,225
Support services	-	-	114,110	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	20,065	-	114,110	5,135	-	-	75,985	27,225
Excess (deficiency) of receipts over disbursements	-	-	(85,839)	93	-	-	-	5,848
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	7,094
Transfers out	-	(7,094)	-	-	-	-	-	-
Total other financing sources (uses)	-	(7,094)	-	-	-	-	-	7,094
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(7,094)	(85,839)	93	-	-	-	12,942
Cash and investments - ending	\$ -	\$ -	\$ (64,110)	\$ 93	\$ -	\$ 1,661	\$ -	\$ 12,942

SOUTH GIBSON SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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	State Connectivity Grant	Title I Title I 2018/2019	Title I FY2019/2020	Title I FY2020/2021	Sp Ed Idea Part B 611 FY2018	Sp Ed Idea Part B 611 FY2019	Sp Ed Idea Part B 611 FY2020	Sp Ed Idea Part B 611 FY2021
Cash and investments - beginning	\$ -	\$ (9,561)	\$ -	\$ -	\$ (5,060)	\$ (16,439)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	14,777	-	-	-	-	-	-	-
Federal sources	-	35,125	124,964	-	16,092	165,368	297,630	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	14,777	35,125	124,964	-	16,092	165,368	297,630	-
Disbursements:								
Instruction	-	25,075	125,728	-	7,352	142,566	328,039	-
Support services	-	489	2,000	-	3,680	7,272	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	25,564	127,728	-	11,032	149,838	328,039	-
Excess (deficiency) of receipts over disbursements	14,777	9,561	(2,764)	-	5,060	15,530	(30,409)	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	14,777	9,561	(2,764)	-	5,060	15,530	(30,409)	-
Cash and investments - ending	\$ 14,777	\$ -	\$ (2,764)	\$ -	\$ -	\$ (909)	\$ (30,409)	\$ -

SOUTH GIBSON 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

	Sp Ed Preschool FY2019	Sp Ed Preschool FY2020	Sp Ed Preschool 619 FY2021	Title IV Part A FY18	Title IV Part A FY19	Title IV Part A FY20	Tutoring Fellowship Innovation	Title II-A
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	20,481	-	300	11,372	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	20,481	-	300	11,372	-	-	-
Disbursements:								
Instruction	-	20,481	-	-	-	-	-	-
Support services	-	-	-	300	11,372	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	20,481	-	300	11,372	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SOUTH GIBSON SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	Title II-Part A 2017/2018	Title II-Part A FY2018	Title II-Part A FY2019	Title II-Part A FY2020	Safe Schools Healthy Stu	Elementary And Secondary School Emergency Relief	Federal Stimulus - 18002 Governors Emerg. Educ. R	Federal Stimulus - 18003 Educ. Stab Relief
Cash and investments - beginning	\$ (2,673)	\$ -	\$ -	\$ -	\$ 2,444	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	6,717	33,361	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	6,717	33,361	-	-	-	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	30
Support services	4,044	36,084	-	-	-	-	-	2,783
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	4,044	36,084	-	-	-	-	-	2,813
Excess (deficiency) of receipts over disbursements	2,673	(2,723)	-	-	-	-	-	(2,813)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(2,444)	-	-	-
Total other financing sources (uses)	-	-	-	-	(2,444)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,673	(2,723)	-	-	(2,444)	-	-	(2,813)
Cash and investments - ending	\$ -	\$ (2,723)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,813)

SOUTH GIBSON SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2020

	Prepaid School Lunch Accounts	Federal Tax	Social Security Tax	State Tax	Perf	Annuities	Credit Union	Anthem Health Insurance
Cash and investments - beginning	\$ 22,036	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,091
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	43,045	877,125	801,124	409,237	43,361	279,615	101,811	325,851
Total receipts	43,045	877,125	801,124	409,237	43,361	279,615	101,811	325,851
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	22,905	877,125	801,124	409,237	43,361	279,615	101,811	291,125
Total disbursements	22,905	877,125	801,124	409,237	43,361	279,615	101,811	291,125
Excess (deficiency) of receipts over disbursements	20,140	-	-	-	-	-	-	34,726
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	20,140	-	-	-	-	-	-	34,726
Cash and investments - ending	\$ 42,176	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,817

SOUTH GIBSON SCHOOL CORPORATION  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2020

	Horace Mann Insurance	Aflac	American Fidelity	Garnishment	Generation II	Extra Curricular Salaries	Health Savings Account	United Way
Cash and investments - beginning	\$ 1	\$ 2	\$ 417	\$ -	\$ -	\$ (4,638)	\$ -	\$ 138
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	1,704	217	169,534	14,059	4,441	36,103	178,516	252
Total receipts	1,704	217	169,534	14,059	4,441	36,103	178,516	252
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	872	-	169,636	14,059	4,441	37,547	178,516	270
Total disbursements	872	-	169,636	14,059	4,441	37,547	178,516	270
Excess (deficiency) of receipts over disbursements	832	217	(102)	-	-	(1,444)	-	(18)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	832	217	(102)	-	-	(1,444)	-	(18)
Cash and investments - ending	\$ 833	\$ 219	\$ 315	\$ -	\$ -	\$ (6,082)	\$ -	\$ 120

SOUTH GIBSON SCHOOL CORPORATION  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2020

	Dental Insurance	Vision Insurance	Mutual Of Omaha Life Insurance	Life Fringe Benefit	Criminal History Background Ck	Gibson Southern Scholarships	Totals
Cash and investments - beginning	\$ 2,988	\$ 946	\$ 653	\$ -	\$ 680	\$ 1,311	\$ 9,762,305
Receipts:							
Local sources	-	-	-	-	-	-	9,947,161
Intermediate sources	-	-	-	-	-	-	818
State sources	-	-	-	-	-	-	13,785,578
Federal sources	-	-	-	-	-	-	997,781
Other receipts	88,038	19,863	8,136	1,321	1,326	1,646	4,131,911
Total receipts	88,038	19,863	8,136	1,321	1,326	1,646	28,863,249
Disbursements:							
Instruction	-	-	-	-	-	-	10,000,112
Support services	-	-	-	-	-	-	8,285,769
Noninstructional services	-	-	-	-	-	-	1,262,893
Facilities acquisition and construction	-	-	-	-	-	-	3,062,383
Debt services	-	-	-	-	-	-	3,194,050
Nonprogrammed charges	88,531	19,851	8,790	1,321	1,653	1,526	5,114,965
Total disbursements	88,531	19,851	8,790	1,321	1,653	1,526	30,920,172
Excess (deficiency) of receipts over disbursements	(493)	12	(654)	-	(327)	120	(2,056,923)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	2,158,749
Transfers out	-	-	-	-	-	-	(2,158,749)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(493)	12	(654)	-	(327)	120	(2,056,923)
Cash and investments - ending	\$ 2,495	\$ 958	\$ (1)	\$ -	\$ 353	\$ 1,431	\$ 7,705,382

SOUTH GIBSON SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2021

	Education	Debt Service	Operations	Local Rainy Day	Projects At FBCS/GSHS 201	School Lunch	Curricular Materials Rental	Self-Insurance
Cash and investments - beginning	\$ 3,537,473	\$ 313,450	\$ 2,086,407	\$ 783	\$ -	\$ 18,933	\$ 292,292	\$ 1,432,802
Receipts:								
Local sources	95,377	3,387,796	6,534,539	-	-	117,931	151,330	2,235,311
Intermediate sources	-	-	-	-	-	-	-	-
State sources	13,815,096	-	13,440	-	-	21,780	220,344	-
Federal sources	-	-	-	-	-	802,097	-	-
Other receipts	246,807	-	9,740	-	-	-	-	-
Total receipts	14,157,280	3,387,796	6,557,719	-	-	941,808	371,674	2,235,311
Disbursements:								
Instruction	9,707,104	-	-	-	-	-	-	-
Support services	1,964,681	184,209	5,858,356	-	-	-	201,276	-
Noninstructional services	289,135	-	-	-	-	998,795	-	-
Facilities acquisition and construction	-	-	1,389,357	-	-	-	-	-
Debt services	-	2,717,500	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	2,164,840
Total disbursements	11,960,920	2,901,709	7,247,713	-	-	998,795	201,276	2,164,840
Excess (deficiency) of receipts over disbursements	2,196,360	486,087	(689,994)	-	-	(56,987)	170,398	70,471
Other financing sources (uses)								
Transfers in	-	-	2,391,395	-	-	213,127	-	-
Transfers out	(2,216,395)	-	(206,000)	-	-	(175,000)	-	-
Total other financing sources (uses)	(2,216,395)	-	2,185,395	-	-	38,127	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(20,035)	486,087	1,495,401	-	-	(18,860)	170,398	70,471
Cash and investments - ending	\$ 3,517,438	\$ 799,537	\$ 3,581,808	\$ 783	\$ -	\$ 73	\$ 462,690	\$ 1,503,273

SOUTH GIBSON SCHOOL CORPORATION  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2021

	Joint Operations- Special Ed Coop	Educational License Plates	Arby's Grant 19/20 - FFA	Purdue Univ Grant-Inmac Mfg	Cinergy Grant	Youth Resources	Walmart Grant - Barton	Toyota Grants
Cash and investments - beginning	\$ (4,586)	\$ 727	\$ 490	\$ -	\$ 9	\$ 2	\$ 212	\$ 8,436
Receipts:								
Local sources	-	-	-	2,000	-	-	-	126,667
Intermediate sources	-	113	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	558,945	-	-	-	-	-	-	-
Total receipts	558,945	113	-	2,000	-	-	-	126,667
Disbursements:								
Instruction	22,729	-	460	-	-	-	-	16,285
Support services	498,839	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	521,568	-	460	-	-	-	-	16,285
Excess (deficiency) of receipts over disbursements	37,377	113	(460)	2,000	-	-	-	110,382
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	37,377	113	(460)	2,000	-	-	-	110,382
Cash and investments - ending	\$ 32,791	\$ 840	\$ 30	\$ 2,000	\$ 9	\$ 2	\$ 212	\$ 118,818

SOUTH GIBSON SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2021

	Community Foundation Alliance	Psi Iota - Zeta Gamma	Vuteq Usa Donation	Safe Schools Healthy Students	Mental Health America Of India	Speech-Wicker Transport-Tolley	Matt Walker- Covid Donation	Toyota Motor Manufacturin FY 19
Cash and investments - beginning	\$ 56	\$ 5	\$ 928	\$ 2,444	\$ 1,140	\$ -	\$ -	\$ -
Receipts:								
Local sources	1,000	-	-	-	-	1,825	500	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	1,000	-	-	-	-	1,825	500	-
Disbursements:								
Instruction	-	-	-	-	-	1,111	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	1,111	-	-
Excess (deficiency) of receipts over disbursements	1,000	-	-	-	-	714	500	-
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,000	-	-	-	-	714	500	-
Cash and investments - ending	\$ 1,056	\$ 5	\$ 928	\$ 2,444	\$ 1,140	\$ 714	\$ 500	\$ -

SOUTH GIBSON SCHOOL CORPORATION  
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 For the Year Ended June 30, 2021

	Cinergy Grant FY 19-20	Youth Resources Fund FY 19-20	Walmart Grant - Barton FY 19-20	Fractions Project - Rowe	Toyota Motor Manufacturin FY 20	Community Foundation Alli FY 19-20	Psi Iota - Zeta Gamma FY 19- 20	Vuteq Usa Donation FY 19- 20
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SOUTH GIBSON SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2021

	Formative Assessment	High Ability Grant FY2019	Secured Schools Safety Grant	Non-English Speaking Program	School Technology / ENA	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students
Cash and investments - beginning	\$ -	\$ -	\$ (64,110)	\$ 93	\$ -	\$ 1,661	\$ -	\$ 12,942
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	16,952	-	161,537	-	-	-	75,862	27,639
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	16,952	-	161,537	-	-	-	75,862	27,639
Disbursements:								
Instruction	-	-	-	93	-	-	75,863	25,958
Support services	16,952	-	26,632	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	100,000	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	16,952	-	126,632	93	-	-	75,863	25,958
Excess (deficiency) of receipts over disbursements	-	-	34,905	(93)	-	-	(1)	1,681
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	34,905	(93)	-	-	(1)	1,681
Cash and investments - ending	\$ -	\$ -	\$ (29,205)	\$ -	\$ -	\$ 1,661	\$ (1)	\$ 14,623

SOUTH GIBSON SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2021

	State Connectivity Grant	Title I Title I 2018/2019	Title I FY2019/2020	Title I FY2020/2021	Sp Ed Idea Part B 611 FY2018	Sp Ed Idea Part B 611 FY2019	Sp Ed Idea Part B 611 FY2020	Sp Ed Idea Part B 611 FY2021
Cash and investments - beginning	\$ 14,777	\$ -	\$ (2,764)	\$ -	\$ -	\$ (909)	\$ (30,409)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	18,169	103,461	-	17,331	185,954	332,147
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	18,169	103,461	-	17,331	185,954	332,147
Disbursements:								
Instruction	-	-	14,916	112,343	-	16,422	170,701	395,104
Support services	14,777	-	489	2,000	-	-	95	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	14,777	-	15,405	114,343	-	16,422	170,796	395,104
Excess (deficiency) of receipts over disbursements	(14,777)	-	2,764	(10,882)	-	909	15,158	(62,957)
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(14,777)	-	2,764	(10,882)	-	909	15,158	(62,957)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (10,882)	\$ -	\$ -	\$ (15,251)	\$ (62,957)

SOUTH GIBSON SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2021

	Sp Ed Preschool FY2019	Sp Ed Preschool FY2020	Sp Ed Preschool 619 FY2021	Title IV Part A FY18	Title IV Part A FY19	Title IV Part A FY20	Tutoring Fellowship Innovation	Title II-A
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	20,375	326	422	10,080	30,000	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	20,375	326	422	10,080	30,000	-
Disbursements:								
Instruction	-	-	20,710	-	-	-	30,000	-
Support services	-	-	-	326	422	10,080	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	20,710	326	422	10,080	30,000	-
Excess (deficiency) of receipts over disbursements	-	-	(335)	-	-	-	-	-
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(335)	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ (335)	\$ -	\$ -	\$ -	\$ -	\$ -

SOUTH GIBSON SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2021

	Title II-Part A 2017/2018	Title II-Part A FY2018	Title II-Part A FY2019	Title II-Part A FY2020	Safe Schools Healthy Stu	Elementary And Secondary School Emergency Relief	Federal Stimulus - 18002 Governors Emerg. Educ. R	Federal Stimulus - 18003 Educ. Stab Relief
Cash and investments - beginning	\$ -	\$ (2,723)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,813)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	3,841	36,143	368	-	-	136,237	140,165
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	3,841	36,143	368	-	-	136,237	140,165
Disbursements:								
Instruction	-	-	-	-	-	1,306	-	87,044
Support services	-	1,118	38,742	3,246	-	-	144,046	50,308
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	1,118	38,742	3,246	-	1,306	144,046	137,352
Excess (deficiency) of receipts over disbursements	-	2,723	(2,599)	(2,878)	-	(1,306)	(7,809)	2,813
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,723	(2,599)	(2,878)	-	(1,306)	(7,809)	2,813
Cash and investments - ending	\$ -	\$ -	\$ (2,599)	\$ (2,878)	\$ -	\$ (1,306)	\$ (7,809)	\$ -

SOUTH GIBSON SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2021

	Prepaid School Lunch Accounts	Federal Tax	Social Security Tax	State Tax	Perf	Annuities	Credit Union	Anthem Health Insurance
Cash and investments - beginning	\$ 42,176	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,817
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	122,479	833,847	806,279	411,378	45,078	252,355	80,885	391,482
Total receipts	122,479	833,847	806,279	411,378	45,078	252,355	80,885	391,482
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	117,235	833,847	806,279	411,378	45,078	252,355	80,885	412,854
Total disbursements	117,235	833,847	806,279	411,378	45,078	252,355	80,885	412,854
Excess (deficiency) of receipts over disbursements	5,244	-	-	-	-	-	-	(21,372)
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(7,127)	-	-	-	-	-	-	-
Total other financing sources (uses)	(7,127)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,883)	-	-	-	-	-	-	(21,372)
Cash and investments - ending	\$ 40,293	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,445

SOUTH GIBSON SCHOOL CORPORATION  
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 For the Year Ended June 30, 2021

	Horace Mann Insurance	Aflac	American Fidelity	Garnishment	Generation II	Extra Curricular Salaries	Health Savings Account	United Way
Cash and investments - beginning	\$ 833	\$ 219	\$ 315	\$ -	\$ -	\$ (6,082)	\$ -	\$ 120
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	2,306	-	185,989	22,280	8,454	35,176	189,280	64
Total receipts	2,306	-	185,989	22,280	8,454	35,176	189,280	64
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	2,861	-	186,120	22,280	8,454	37,207	189,280	184
Total disbursements	2,861	-	186,120	22,280	8,454	37,207	189,280	184
Excess (deficiency) of receipts over disbursements	(555)	-	(131)	-	-	(2,031)	-	(120)
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(555)	-	(131)	-	-	(2,031)	-	(120)
Cash and investments - ending	\$ 278	\$ 219	\$ 184	\$ -	\$ -	\$ (8,113)	\$ -	\$ -

SOUTH GIBSON SCHOOL CORPORATION  
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 For the Year Ended June 30, 2021

	Dental Insurance	Vision Insurance	Mutual Of Omaha Life Insurance	Life Fringe Benefit	Criminal History Background Ck	Gibson Southern Scholarships	Totals
Cash and investments - beginning	\$ 2,495	\$ 958	\$ (1)	\$ -	\$ 353	\$ 1,431	\$ 7,705,382
Receipts:							
Local sources	-	-	-	-	-	-	12,654,276
Intermediate sources	-	-	-	-	-	-	113
State sources	-	-	-	-	-	-	14,352,650
Federal sources	-	-	-	-	-	-	1,837,116
Other receipts	88,334	19,775	8,785	1,328	1,255	1,374	4,323,675
Total receipts	88,334	19,775	8,785	1,328	1,255	1,374	33,167,830
Disbursements:							
Instruction	-	-	-	-	-	-	10,698,149
Support services	-	-	-	-	-	-	9,016,594
Noninstructional services	-	-	-	-	-	-	1,287,930
Facilities acquisition and construction	-	-	-	-	-	-	1,489,357
Debt services	-	-	-	-	-	-	2,717,500
Nonprogrammed charges	87,425	19,672	8,653	1,328	2,317	1,670	5,692,202
Total disbursements	87,425	19,672	8,653	1,328	2,317	1,670	30,901,732
Excess (deficiency) of receipts over disbursements	909	103	132	-	(1,062)	(296)	2,266,098
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	2,604,522
Transfers out	-	-	-	-	-	-	(2,604,522)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	909	103	132	-	(1,062)	(296)	2,266,098
Cash and investments - ending	\$ 3,404	\$ 1,061	\$ 131	\$ -	\$ (709)	\$ 1,135	\$ 9,971,480

SOUTH GIBSON SCHOOL CORPORATION  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 June 30, 2021

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,204,559</u>	<u>\$ 195,617</u>

SOUTH GIBSON SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2021

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: South Gibson School Building Corporation	Refinance of bonds 07 & 08 for GSHS renovations	\$ <u>2,719,500</u>	1/10/2017	1/10/2028
Total of annual lease payments		\$ <u><u>2,719,500</u></u>		

SOUTH GIBSON SCHOOL CORPORATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2021

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	\$ 557,294
Buildings	61,692,484
Improvements other than buildings	6,416,831
Machinery, equipment, and vehicles	4,165,662
Construction in progress	<u>47,296</u>
Total governmental activities	<u>72,879,567</u>
Total capital assets	<u>\$ 72,879,567</u>

## OTHER REPORTS

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.