

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

FINANCIAL STATEMENT AUDIT REPORT

OF

PIKE COUNTY SCHOOL CORPORATION

PIKE COUNTY, INDIANA

July 1, 2019 to June 30, 2021



**FILED**  
05/17/2022



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Chelsea Yon	07-01-19 to 12-31-22
Superintendent of Schools	Dr. Suzanne Blake	07-01-19 to 06-30-22
President of the School Board	Chris Satterfield Steve Potter	07-01-19 to 12-31-19 01-01-20 to 12-31-22



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE PIKE COUNTY SCHOOL CORPORATION, PIKE COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Pike County 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.

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

In accordance with *Government Auditing Standards*, we have also issued a report dated May 9, 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

May 9, 2022

## 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.

PIKE COUNTY 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 07-01-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21
Education	\$ 601,438	\$ 12,150,000	\$ 11,269,387	\$ -	\$ 1,482,051	\$ 11,628,565	\$ 11,436,527	\$ -	\$ 1,674,089
Debt Service	1,077,096	1,287,834	1,591,559	-	773,371	2,034,326	1,757,825	-	1,049,872
Retirement/Severance Bond Debt Service	277,500	232,606	566,011	-	(55,855)	80,535	400	-	24,280
Operations	3,729,413	4,200,961	5,974,224	-	1,956,150	6,788,912	5,651,772	(1,000,000)	2,093,290
Local Rainy Day	2,672,256	-	1,574,442	-	1,097,814	-	409,949	1,000,000	1,687,865
Retirement/Severance Bond	19,336	-	14,477	-	4,859	-	-	-	4,859
Go Bonds Of 2019	3,671,640	-	1,078,685	-	2,592,955	-	490,096	-	2,102,859
School Lunch	122,544	872,678	1,031,582	-	(36,360)	735,179	803,394	-	(104,575)
Curricular Materials Rental	281,269	121,686	178,586	-	224,369	262,091	157,598	-	328,862
Self Insurance	1,552,409	2,086,607	1,574,187	-	2,064,829	1,564,564	2,022,572	-	1,606,821
Levy Excess	-	529	-	-	529	-	-	-	529
Educational License Plates	2,233	-	-	-	2,233	-	-	-	2,233
Share Our Strength-No Kids Hungry	-	-	-	-	-	10,000	5,332	-	4,668
Donations Gifts And Trusts	-	21,441	19,276	74,393	76,558	179,711	97,724	-	158,545
College Success Coalition	684	-	134	-	550	-	-	-	550
Community Donations	60,620	53,363	39,590	(74,393)	-	-	-	-	-
Drug Demand Reduction	781	850	916	(715)	-	-	-	-	-
Adult Ged	6,825	-	-	(6,825)	-	-	-	-	-
Formative Assessment	6,122	18,429	24,551	-	-	14,927	14,927	-	-
High Ability	12,612	149	7,670	(5,091)	-	-	-	-	-
Adult & Continuing Education	-	-	-	6,825	6,825	-	-	-	6,825
Drug Free Communities	-	-	-	715	715	400	381	-	734
IN Mac Reimbursement SP EC	84,843	38,350	61,960	-	61,233	25,686	63,774	-	23,145
State Medicaid	14,779	34,447	38,498	-	10,728	76,938	7,559	-	80,107
Secured Schools Safety Grant	-	-	46,771	-	(46,771)	92,340	45,569	-	-
Alternative Education Grant	15,444	-	2,316	-	13,128	-	267	-	12,861
Safe School Haven	(30,569)	29,988	(581)	-	-	-	-	-	-
Early Intervention Grant	640	-	640	-	-	-	-	-	-
Early Intervention Grant 2019	1,529	-	1,529	-	-	-	-	-	-
Early Intervention Grants-2020	-	6,292	6,292	-	-	-	-	-	-
Early Intervention Grant-2021	-	-	-	-	-	4,653	4,484	-	169
School Intervention & Counsel	28,857	-	138	-	28,719	-	1,153	-	27,566
Non-English Speaking Program	-	-	-	-	-	2,963	2,230	-	733
Career And Technical Performance Grant	26,241	-	-	-	26,241	-	-	-	26,241
High Ability Students	-	32,087	16,378	5,091	20,800	26,551	38,908	-	8,443

PIKE COUNTY 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 07-01-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21
State Connectivity Grant	-	11,083	-	-	11,083	11,864	15,751	-	7,196
Innovative School Improvement Grant	-	-	29,998	-	(29,998)	-	(29,998)	-	-
Career Ladders Grant	-	-	-	-	-	29,998	29,998	-	-
Title I 84.010 FY19	(15,809)	95,972	80,163	-	-	-	-	-	-
Title I 84.010 FY20	-	207,260	209,924	-	(2,664)	69,449	66,785	-	-
Title I FY21	-	-	-	-	-	138,071	156,090	-	(18,019)
Student Support Title IV	-	19,091	19,091	-	-	-	-	-	-
Student Support Title IV	-	-	-	-	-	32,981	36,346	-	(3,365)
Nutritional Grant-Federal	-	-	-	-	-	-	8,181	-	(8,181)
Medicaid Reimbursement - Federal	40,403	-	1,531	-	38,872	21,190	647	-	59,415
Title II Part A 84-367A	(2,960)	13,593	10,633	-	-	-	-	-	-
Title II Part A 19/20	-	37,888	38,488	-	(600)	4,613	4,013	-	-
Title II Part A Supporting Effective I	-	-	-	-	-	28,706	34,659	-	(5,953)
Title III English Language Acquisition	-	-	-	-	-	-	-	-	-
Elem. And Sec. School Emerg. Relief Fund	-	-	-	-	-	-	141,495	-	(141,495)
Federal Stimulus - 18003 Educ. Stab Reli	-	-	-	-	-	206,740	218,905	-	(12,165)
Prepaid School Lunch Accounts	11,541	359,716	347,780	-	23,477	92,280	98,093	-	17,664
Taxable Benefit Clearing Fund	(85)	860	914	-	(139)	1,028	889	-	-
Payroll	-	95,530	95,530	-	-	129,687	129,687	-	-
Federal Tax	-	927,606	927,606	-	-	912,203	912,203	-	-
Social Security	-	813,987	813,987	-	-	820,816	820,816	-	-
State Income Tax	-	369,622	369,622	-	-	347,620	347,620	-	-
Local Income Tax	-	92,639	92,639	-	-	86,910	86,910	-	-
Indiana Teacher Retirement	-	2,820	2,820	-	-	4,500	4,500	-	-
Employee Group Insurance	2,737	618,539	617,699	-	3,577	730,278	730,107	-	3,748
Annuities	1,000	149,019	150,019	-	-	146,850	146,850	-	-
Wage Garnishments	-	12,264	12,264	-	-	19,773	19,773	-	-
United Way	-	663	663	-	-	538	538	-	-
Extra-Curricular Payroll	42	4,659	4,778	-	(77)	7,291	7,214	-	-
Totals	<u>\$ 14,273,461</u>	<u>\$ 25,021,108</u>	<u>\$ 28,945,367</u>	<u>\$ -</u>	<u>\$ 10,349,202</u>	<u>\$ 27,371,727</u>	<u>\$ 27,000,513</u>	<u>\$ -</u>	<u>\$ 10,720,416</u>

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

PIKE COUNTY 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.

PIKE COUNTY 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.

PIKE COUNTY 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.

PIKE COUNTY 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

PIKE COUNTY 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.

PIKE COUNTY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 7. Negative Disbursements**

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

**Note 8. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2020 and 2021. The Retirement/Severance Bond Debt Service fund, Taxable Benefit Clearing Fund, and Extra-Curricular Payroll fund had more expenditures than revenues at June 30, 2020. The School Lunch fund had more expenditures than revenues at June 30, 2020 and 2021.

**Note 9. Holding Corporation**

The School Corporation has entered into a capital lease with the Pike County Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the fiscal years 2020 and 2021 totaled \$1,591,000 and \$1,588,000, respectively.

**Note 10. Combined Funds**

Funds related to payroll clearing accounts 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.

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

	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Local Rainy Day	Retirement/ Severance Bond	Go Bonds Of 2019	School Lunch	Curricular Materials Rental	Self Insurance
Cash and investments - beginning	\$ 601,438	\$ 1,077,096	\$ 277,550	\$ 3,729,413	\$ 2,672,256	\$ 19,336	\$ 3,671,640	\$ 122,544	\$ 281,269	\$ 1,552,409
Receipts:										
Local sources	187,950	1,287,834	232,606	4,101,479	-	-	-	350,597	58,455	2,086,607
Intermediate sources	308	-	-	-	-	-	-	-	-	-
State sources	11,948,909	-	-	-	-	-	-	9,284	61,831	-
Federal sources	-	-	-	-	-	-	-	511,716	-	-
Other receipts	12,833	-	-	99,482	-	-	-	1,081	1,400	-
Total receipts	12,150,000	1,287,834	232,606	4,200,961	-	-	-	872,678	121,686	2,086,607
Disbursements:										
Instruction	8,702,667	-	-	-	59,326	-	-	-	-	-
Support services	2,458,883	159	44	5,136,056	201,276	-	-	7,950	178,586	20,960
Noninstructional services	107,837	-	-	-	104,581	-	-	1,019,783	-	-
Facilities acquisition and construction	-	-	-	838,168	1,209,259	-	1,078,685	3,148	-	-
Debt services	-	1,591,400	565,967	-	-	14,477	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	701	-	1,553,227
Total disbursements	11,269,387	1,591,559	566,011	5,974,224	1,574,442	14,477	1,078,685	1,031,582	178,586	1,574,187
Excess (deficiency) of receipts over disbursements	880,613	(303,725)	(333,405)	(1,773,263)	(1,574,442)	(14,477)	(1,078,685)	(158,904)	(56,900)	512,420
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over financing sources over disbursements and other financing uses	880,613	(303,725)	(333,405)	(1,773,263)	(1,574,442)	(14,477)	(1,078,685)	(158,904)	(56,900)	512,420
Cash and investments - ending	\$ 1,482,051	\$ 773,371	\$ (55,855)	\$ 1,956,150	\$ 1,097,814	\$ 4,859	\$ 2,592,955	\$ (36,360)	\$ 224,369	\$ 2,064,829

PIKE COUNTY SCHOOL CORPORATION  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2020

	Levy Excess	Educational License Plates	Share Our Strength-No Kids Hungry	Donations Gifts And Trusts	College Success Coalition	Community Donations	Drug Demand Reduction	Adult Ged	Formative Assessment	High Ability
Cash and investments - beginning	\$ -	\$ 2,233	\$ -	\$ -	\$ 684	\$ 60,620	\$ 781	\$ 6,825	\$ 6,122	\$ 12,612
Receipts:										
Local sources	529	-	-	21,441	-	53,363	850	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	18,429	149
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	529	-	-	21,441	-	53,363	850	-	18,429	149
Disbursements:										
Instruction	-	-	-	15,516	134	21,905	916	-	14,390	7,670
Support services	-	-	-	3,760	-	12,685	-	-	10,161	-
Noninstructional services	-	-	-	-	-	5,000	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	19,276	134	39,590	916	-	24,551	7,670
Excess (deficiency) of receipts over disbursements	529	-	-	2,165	(134)	13,773	(66)	-	(6,122)	(7,521)
Other financing sources (uses):										
Transfers in	-	-	-	74,393	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(74,393)	(715)	(6,825)	-	(5,091)
Total other financing sources (uses)	-	-	-	74,393	-	(74,393)	(715)	(6,825)	-	(5,091)
Excess (deficiency) of receipts over financing sources over disbursements and other financing uses	529	-	-	76,558	(134)	(60,620)	(781)	(6,825)	(6,122)	(12,612)
Cash and investments - ending	\$ 529	\$ 2,233	\$ -	\$ 76,558	\$ 550	\$ -	\$ -	\$ -	\$ -	\$ -

PIKE COUNTY SCHOOL CORPORATION  
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	Adult & Continuing Education	Drug Free Communities	IN Mac Reimbursement SP EC	State Medicaid	Secured Schools Safety Grant	Alternative Education Grant	Safe School Haven	Early Intervention Grant	Early Intervention Grant 2019	Early Intervention Grants-2020
Cash and investments - beginning	\$ -	\$ -	\$ 84,843	\$ 14,779	\$ -	\$ 15,444	\$ (30,569)	\$ 640	\$ 1,529	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	38,350	34,447	-	-	29,988	-	-	6,292
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	38,350	34,447	-	-	29,988	-	-	6,292
Disbursements:										
Instruction	-	-	58,634	14,889	-	2,316	-	-	1,529	6,292
Support services	-	-	3,326	23,609	46,771	-	(581)	640	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	61,960	38,498	46,771	2,316	(581)	640	1,529	6,292
Excess (deficiency) of receipts over disbursements	-	-	(23,610)	(4,051)	(46,771)	(2,316)	30,569	(640)	(1,529)	-
Other financing sources (uses):										
Transfers in	6,825	715	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	6,825	715	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over financing sources over disbursements and other financing uses	6,825	715	(23,610)	(4,051)	(46,771)	(2,316)	30,569	(640)	(1,529)	-
Cash and investments - ending	\$ 6,825	\$ 715	\$ 61,233	\$ 10,728	\$ (46,771)	\$ 13,128	\$ -	\$ -	\$ -	\$ -

PIKE COUNTY SCHOOL CORPORATION  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2020

	Early Intervention Grant-2021	School Intervention & Counsel	Non-English Speaking Program	Career And Technical Performance Grant	High Ability Students	State Connectivity Grant	Innovative School Improvement Grant	Career Ladders Grant	Title I 84.010 FY19	Title I 84.010 FY20
Cash and investments - beginning	\$ -	\$ 28,857	\$ -	\$ 26,241	\$ -	\$ -	\$ -	\$ -	\$ (15,809)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	32,087	11,083	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	95,972	207,260
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	32,087	11,083	-	-	95,972	207,260
Disbursements:										
Instruction	-	-	-	-	13,825	-	-	-	58,981	146,298
Support services	-	138	-	-	-	-	29,998	-	21,182	63,135
Noninstructional services	-	-	-	-	-	-	-	-	-	491
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	2,553	-	-	-	-	-
Total disbursements	-	138	-	-	16,378	-	29,998	-	80,163	209,924
Excess (deficiency) of receipts over disbursements	-	(138)	-	-	15,709	11,083	(29,998)	-	15,809	(2,664)
Other financing sources (uses):										
Transfers in	-	-	-	-	5,531	-	-	-	-	-
Transfers out	-	-	-	-	(440)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	5,091	-	-	-	-	-
Excess (deficiency) of receipts over financing sources over disbursements and other financing uses	-	(138)	-	-	20,800	11,083	(29,998)	-	15,809	(2,664)
Cash and investments - ending	\$ -	\$ 28,719	\$ -	\$ 26,241	\$ 20,800	\$ 11,083	\$ (29,998)	\$ -	\$ -	\$ (2,664)

PIKE COUNTY SCHOOL CORPORATION  
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	Title I FY21	Student Support Title IV	Student Support Title IV	Nutritional Grant- Federal	Medicaid Reimbursement - Federal	Title II Part A 84- 367A	Title II Part A 19/20	Title II Part A Supporting Effective I	Title III English Language Acquisition	Elem. And Sec. School Emerg. Relief Fund
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 40,403	\$ (2,960)	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	19,091	-	-	-	13,593	37,888	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	19,091	-	-	-	13,593	37,888	-	-	-
Disbursements:										
Instruction	-	-	-	-	1,531	8,406	37,484	-	-	-
Support services	-	19,091	-	-	-	2,227	1,004	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	19,091	-	-	1,531	10,633	38,488	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(1,531)	2,960	(600)	-	-	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over financing sources over disbursements and other financing uses	-	-	-	-	(1,531)	2,960	(600)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 38,872	\$ -	\$ (600)	\$ -	\$ -	\$ -

PIKE COUNTY SCHOOL CORPORATION  
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	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts	Taxable Benefit Clearing Fund	Payroll	Federal Tax	Social Security	State Income Tax	Local Income Tax	Indiana Teacher Retirement	Employee Group Insurance
Cash and investments - beginning	\$ -	\$ 11,541	\$ (85)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,737
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	359,716	860	95,530	927,606	813,987	369,622	92,639	2,820	618,539
Total receipts	-	359,716	860	95,530	927,606	813,987	369,622	92,639	2,820	618,539
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	347,780	914	95,530	927,606	813,987	369,622	92,639	2,820	617,699
Total disbursements	-	347,780	914	95,530	927,606	813,987	369,622	92,639	2,820	617,699
Excess (deficiency) of receipts over disbursements	-	11,936	(54)	-	-	-	-	-	-	840
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over financing sources over disbursements and other financing uses	-	11,936	(54)	-	-	-	-	-	-	840
Cash and investments - ending	\$ -	\$ 23,477	\$ (139)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,577

PIKE COUNTY SCHOOL CORPORATION  
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 For the Year Ended June 30, 2020

	Annuitants	Wage Garnishments	United Way	Extra-Curricular Payroll	Totals
Cash and investments - beginning	\$ 1,000	\$ -	\$ -	\$ 42	\$ 14,273,461
Receipts:					
Local sources	-	-	-	-	8,381,711
Intermediate sources	-	-	-	-	308
State sources	-	-	-	-	12,190,849
Federal sources	-	-	-	-	885,520
Other receipts	149,019	12,264	663	4,659	3,562,720
Total receipts	149,019	12,264	663	4,659	25,021,108
Disbursements:					
Instruction	-	-	-	-	9,172,709
Support services	-	-	-	-	8,241,060
Noninstructional services	-	-	-	-	1,237,692
Facilities acquisition and construction	-	-	-	-	3,129,260
Debt services	-	-	-	-	2,171,844
Nonprogrammed charges	150,019	12,264	663	4,778	4,992,802
Total disbursements	150,019	12,264	663	4,778	28,945,367
Excess (deficiency) of receipts over disbursements	(1,000)	-	-	(119)	(3,924,259)
Other financing sources (uses):					
Transfers in	-	-	-	-	87,464
Transfers out	-	-	-	-	(87,464)
Total other financing sources (uses)	-	-	-	-	-
Excess (deficiency) of receipts over financing sources over disbursements and other financing uses	(1,000)	-	-	(119)	(3,924,259)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (77)	\$ 10,349,202

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	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Local Rainy Day	Retirement/Severance Bond	Go Bonds Of 2019	School Lunch	Curricular Materials Rental	Self Insurance
Cash and investments - beginning	\$ 1,482,051	\$ 773,371	\$ (55,855)	\$ 1,956,150	\$ 1,097,814	\$ 4,859	\$ 2,592,955	\$ (36,360)	\$ 224,369	\$ 2,064,829
Receipts:										
Local sources	118,118	2,034,326	80,535	6,724,796	-	-	-	98,405	200,061	1,564,564
Intermediate sources	312	-	-	-	-	-	-	-	-	-
State sources	11,491,625	-	-	-	-	-	-	9,502	62,030	-
Federal sources	-	-	-	-	-	-	-	625,591	-	-
Other receipts	18,510	-	-	64,116	-	-	-	1,681	-	-
Total receipts	11,628,565	2,034,326	80,535	6,788,912	-	-	-	735,179	262,091	1,564,564
Disbursements:										
Instruction	8,883,502	-	-	-	-	-	-	-	-	-
Support services	2,325,748	25	-	5,451,782	(25,351)	-	-	10,650	157,598	25,233
Noninstructional services	227,277	-	-	-	-	-	-	783,217	-	-
Facilities acquisition and construction	-	-	-	199,990	435,300	-	490,096	-	-	-
Debt services	-	1,757,800	400	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	9,527	-	1,997,339
Total disbursements	11,436,527	1,757,825	400	5,651,772	409,949	-	490,096	803,394	157,598	2,022,572
Excess (deficiency) of receipts over disbursements	192,038	276,501	80,135	1,137,140	(409,949)	-	(490,096)	(68,215)	104,493	(458,008)
Other financing sources (uses)										
Transfers in	-	-	-	-	1,000,000	-	-	-	-	-
Transfers out	-	-	-	(1,000,000)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(1,000,000)	1,000,000	-	-	-	-	-
Excess (deficiency) of receipts over financing sources over disbursements and other financing uses	192,038	276,501	80,135	137,140	590,051	-	(490,096)	(68,215)	104,493	(458,008)
Cash and investments - ending	\$ 1,674,089	\$ 1,049,872	\$ 24,280	\$ 2,093,290	\$ 1,687,865	\$ 4,859	\$ 2,102,859	\$ (104,575)	\$ 328,862	\$ 1,606,821

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	Levy Excess	Educational License Plates	Share Our Strength-No Kids Hungry	Donations Gifts And Trusts	College Success Coalition	Community Donations	Drug Demand Reduction	Adult Ged	Formative Assessment	High Ability
Cash and investments - beginning	\$ 529	\$ 2,233	\$ -	\$ 76,558	\$ 550	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	10,000	179,711	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	14,927	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	10,000	179,711	-	-	-	-	14,927	-
Disbursements:										
Instruction	-	-	-	57,448	-	-	-	-	14,926	-
Support services	-	-	-	30,276	-	-	-	-	1	-
Noninstructional services	-	-	5,332	10,000	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	5,332	97,724	-	-	-	-	14,927	-
Excess (deficiency) of receipts over disbursements	-	-	4,668	81,987	-	-	-	-	-	-
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over financing sources over disbursements and other financing uses	-	-	4,668	81,987	-	-	-	-	-	-
Cash and investments - ending	\$ 529	\$ 2,233	\$ 4,668	\$ 158,545	\$ 550	\$ -	\$ -	\$ -	\$ -	\$ -

PIKE COUNTY SCHOOL CORPORATION  
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	Adult & Continuing Education	Drug Free Communities	IN Mac Reimbursement SP EC	State Medicaid	Secured Schools Safety Grant	Alternative Education Grant	Safe School Haven	Early Intervention Grant	Early Intervention Grant 2019	Early Intervention Grants-2020
Cash and investments - beginning	\$ 6,825	\$ 715	\$ 61,233	\$ 10,728	\$ (46,771)	\$ 13,128	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	400	25,686	76,938	92,340	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	400	25,686	76,938	92,340	-	-	-	-	-
Disbursements:										
Instruction	-	381	45,685	(800)	-	267	-	-	-	-
Support services	-	-	18,089	8,359	45,569	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	381	63,774	7,559	45,569	267	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	19	(38,088)	69,379	46,771	(267)	-	-	-	-
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over financing sources over disbursements and other financing uses	-	19	(38,088)	69,379	46,771	(267)	-	-	-	-
Cash and investments - ending	\$ 6,825	\$ 734	\$ 23,145	\$ 80,107	\$ -	\$ 12,861	\$ -	\$ -	\$ -	\$ -

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 For the Year Ended June 30, 2021

	Early Intervention Grant-2021	School Intervention & Counsel	Non-English Speaking Program	Career And Technical Performance Grant	High Ability Students	State Connectivity Grant	Innovative School Improvement Grant	Career Ladders Grant	Title I 84.010 FY19	Title I 84.010 FY20
Cash and investments - beginning	\$ -	\$ 28,719	\$ -	\$ 26,241	\$ 20,800	\$ 11,083	\$ (29,998)	\$ -	\$ -	\$ (2,664)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	4,653	-	2,963	-	26,551	11,864	-	29,998	-	-
Federal sources	-	-	-	-	-	-	-	-	-	69,449
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	4,653	-	2,963	-	26,551	11,864	-	29,998	-	69,449
Disbursements:										
Instruction	4,484	-	2,230	-	38,908	-	-	-	-	45,249
Support services	-	1,153	-	-	-	15,751	(29,998)	29,998	-	20,001
Noninstructional services	-	-	-	-	-	-	-	-	-	1,535
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	4,484	1,153	2,230	-	38,908	15,751	(29,998)	29,998	-	66,785
Excess (deficiency) of receipts over disbursements	169	(1,153)	733	-	(12,357)	(3,887)	29,998	-	-	2,664
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over financing sources over disbursements and other financing uses	169	(1,153)	733	-	(12,357)	(3,887)	29,998	-	-	2,664
Cash and investments - ending	\$ 169	\$ 27,566	\$ 733	\$ 26,241	\$ 8,443	\$ 7,196	\$ -	\$ -	\$ -	\$ -

PIKE COUNTY 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

	Title I FY21	Student Support Title IV	Student Support Title IV	Nutritional Grant- Federal	Medicaid Reimbursement - Federal	Title II Part A 84- 367A	Title II Part A 19/20	Title II Part A Supporting Effective I	Title III English Language Acquisition	Elem. And Sec. School Emerg. Relief Fund
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 38,872	\$ -	\$ (600)	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	138,071	-	32,981	-	21,190	-	4,613	28,706	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	138,071	-	32,981	-	21,190	-	4,613	28,706	-	-
Disbursements:										
Instruction	154,922	-	-	-	647	-	-	30,080	-	-
Support services	1,154	-	36,346	-	-	-	4,013	4,579	-	141,495
Noninstructional services	14	-	-	8,181	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	156,090	-	36,346	8,181	647	-	4,013	34,659	-	141,495
Excess (deficiency) of receipts over disbursements	(18,019)	-	(3,365)	(8,181)	20,543	-	600	(5,953)	-	(141,495)
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over financing sources over disbursements and other financing uses	(18,019)	-	(3,365)	(8,181)	20,543	-	600	(5,953)	-	(141,495)
Cash and investments - ending	\$ (18,019)	\$ -	\$ (3,365)	\$ (8,181)	\$ 59,415	\$ -	\$ -	\$ (5,953)	\$ -	\$ (141,495)

PIKE COUNTY 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

	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts	Taxable Benefit Clearing Fund	Payroll	Federal Tax	Social Security	State Income Tax	Local Income Tax	Indiana Teacher Retirement	Employee Group Insurance
Cash and investments - beginning	\$ -	\$ 23,477	\$ (139)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,577
Receipts:										
Local sources	-	92,280	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	206,740	-	-	-	-	-	-	-	-	-
Other receipts	-	-	1,028	129,687	912,203	820,816	347,620	86,910	4,500	730,278
<b>Total receipts</b>	<b>206,740</b>	<b>92,280</b>	<b>1,028</b>	<b>129,687</b>	<b>912,203</b>	<b>820,816</b>	<b>347,620</b>	<b>86,910</b>	<b>4,500</b>	<b>730,278</b>
Disbursements:										
Instruction	32,054	-	-	-	-	-	-	-	-	-
Support services	186,851	882	-	-	-	-	-	-	-	-
Noninstructional services	-	92,104	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	5,107	889	129,687	912,203	820,816	347,620	86,910	4,500	730,107
<b>Total disbursements</b>	<b>218,905</b>	<b>98,093</b>	<b>889</b>	<b>129,687</b>	<b>912,203</b>	<b>820,816</b>	<b>347,620</b>	<b>86,910</b>	<b>4,500</b>	<b>730,107</b>
Excess (deficiency) of receipts over disbursements	(12,165)	(5,813)	139	-	-	-	-	-	-	171
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over financing sources over disbursements and other financing uses	(12,165)	(5,813)	139	-	-	-	-	-	-	171
Cash and investments - ending	\$ (12,165)	\$ 17,664	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,748

PIKE COUNTY 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

	Annuities	Wage Garnishments	United Way	Extra-Curricular Payroll	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (77)	\$ 10,349,202
Receipts:					
Local sources	-	-	-	-	11,102,796
Intermediate sources	-	-	-	-	312
State sources	-	-	-	-	11,849,477
Federal sources	-	-	-	-	1,127,341
Other receipts	146,850	19,773	538	7,291	3,291,801
Total receipts	146,850	19,773	538	7,291	27,371,727
Disbursements:					
Instruction	-	-	-	-	9,309,983
Support services	-	-	-	-	8,460,204
Noninstructional services	-	-	-	-	1,127,660
Facilities acquisition and construction	-	-	-	-	1,125,386
Debt services	-	-	-	-	1,758,200
Nonprogrammed charges	146,850	19,773	538	7,214	5,219,080
Total disbursements	146,850	19,773	538	7,214	27,000,513
Excess (deficiency) of receipts over disbursements	-	-	-	77	371,214
Other financing sources (uses)					
Transfers in	-	-	-	-	1,000,000
Transfers out	-	-	-	-	(1,000,000)
Total other financing sources (uses)	-	-	-	-	-
Excess (deficiency) of receipts over financing sources over disbursements and other financing uses	-	-	-	77	371,214
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 10,720,416

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PIKE COUNTY 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>\$ 194,865</u>	<u>\$ 189,177</u>

PIKE COUNTY SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2021

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Midwest Transit Equipment	School Bus Lease	\$ 251,223	7/15/2021	7/15/2026
Midwest Transit Equipment	School Bus Lease	189,062	7/15/2020	7/15/2025
Pike County Multi-School Building Corporation	School Buildings	1,421,000	1/15/2006	7/15/2025
Pike County Multi-School Building Corporation	Machine Trades Addition	<u>172,000</u>	7/15/2010	1/25/2025
Total governmental activities		<u>2,033,285</u>		
Total of annual lease payments		<u>\$ 2,033,285</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General Obligation Bonds		Renovation of and improvements to school facilities	\$ 3,695,000	\$ 102,250
Totals			<u>\$ 3,695,000</u>	<u>\$ 102,250</u>

PIKE COUNTY 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	\$ 139,000
Buildings	41,489,700
Improvements other than buildings	4,042,393
Machinery, equipment, and vehicles	5,173,989
Construction in progress	509,035
Books and other	<u>774,452</u>
Total governmental activities	<u>52,128,569</u>
Total capital assets	<u>\$ 52,128,569</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/>.