

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

FINANCIAL STATEMENT AUDIT REPORT
OF
EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
PULASKI COUNTY, INDIANA
July 1, 2019 to June 30, 2021



FILED
05/18/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Angela Anspach (Vacant) Stefanie Grandstaff	07-01-19 to 11-01-21 11-02-21 to 11-07-21 11-08-21 to 06-30-22
Superintendent of Schools	Dr. Gilbert Crimmins (interim) Dara Chezem	07-01-19 to 12-31-19 01-01-20 to 06-30-22
President of the School Board	Deke DeMarco Tim Rausch	07-01-19 to 12-31-20 01-01-21 to 06-30-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE EASTERN PULASKI COMMUNITY
SCHOOL CORPORATION, PULASKI COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Eastern Pulaski Community 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 and Schedule of Leases and Debt, 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 11, 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 11, 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.

EASTERN PULASKI COMMUNITY 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
General	\$ 846,680	\$ -	\$ -	\$ (846,680)	\$ -	\$ -	\$ -	\$ -	\$ -
Education	81,632	8,159,610	7,002,642	464,627	1,703,227	8,008,679	7,141,484	(241,793)	2,328,629
Debt Service	395,510	1,028,221	619,162	-	804,569	1,210,108	1,685,000	(76,030)	253,647
Retirement Severance Bond/Debt	40,458	230,885	276,270	5,002	75	225,068	137,275	(7,757)	80,111
Operations	1,121,790	3,354,546	3,517,726	780,656	1,739,266	2,770,771	2,607,050	925,583	2,828,570
Capital Projects Fund	(38,460)	-	-	38,460	-	-	-	-	-
Transportation Operations	1,755,462	-	-	(1,755,462)	-	-	-	-	-
School Bus Replacement	648,856	-	-	(648,856)	-	-	-	-	-
Rainy Day	719,819	-	436,951	1,931,780	2,214,648	-	-	-	2,214,648
Post Retirement Severance Future Benefits	(51,550)	-	41,393	92,943	-	-	-	-	-
Construction Fund	745,361	-	2,831	5,306	747,836	-	-	-	747,836
School Lunch	440,296	421,184	633,685	-	227,795	508,474	549,957	-	186,312
Textbook Rental	318,999	214,348	200,467	(4,926)	327,954	119,174	197,259	77,568	327,437
Levy Excess Fund	9,344	-	-	(9,344)	-	-	-	-	-
Joint Operations - Special Education Coo	10,033	-	-	-	10,033	-	10,033	-	-
Joint Operations Fund	3,376	-	-	-	3,376	-	3,376	-	-
Child Care Programs	-	551	-	88,157	88,708	10,082	20,799	272	78,263
Educational License Plates	1,608	150	-	-	1,758	206	473	-	1,491
Alternative Education	36,008	-	-	(36,008)	-	-	-	-	-
Grand Piano	(7,897)	-	-	7,897	-	-	-	-	-
Pulaski Community Found Grant	425	-	-	-	425	1,080	2,522	1,395	378
Ipad Insurance	94,701	28,788	13,908	-	109,581	6,211	21,386	-	94,406
Archery Program	1,098	-	-	-	1,098	-	-	-	1,098
Instructional Support	8,803	-	-	(7,897)	906	-	906	-	-
Vex Robotics	-	350	339	-	11	-	-	(11)	-
Eagle Scout	-	1,200	1,389	189	-	-	-	-	-
Comm Foundation Grant - Schuttrow	-	2,883	47	-	2,836	-	-	(2,836)	-
Grab 'N Go Meals	-	7,254	-	-	7,254	-	7,254	-	-
Indiana Virtual Academy	650	-	-	-	650	-	650	-	-
Misc Programs	-	-	-	9,652	9,652	30,816	7,780	-	32,688
McDonald's Mac Grant	1,052	1,500	630	-	1,922	-	-	(1,922)	-
Welter Grant	1,185	350	797	(593)	145	-	-	(145)	-
Stop Arm Camera Fund	-	500	-	-	500	-	-	(500)	-
Special Services	-	-	-	53,120	53,120	9,500	62,429	3,811	4,002
Sp Ed Improvement Award	-	-	-	861	861	-	861	-	-
Pace Grant	-	20,696	4,504	-	16,192	22,650	30,515	-	8,327
School Board Scholarship Fund	28,300	-	-	-	28,300	-	1,000	-	27,300
Preschool Grant Pace	-	775	11,370	-	(10,595)	40,763	19,359	-	10,809
Pace Grant 2014 & 2015	9,859	-	-	(9,859)	-	-	-	-	-
Psi Iota XI Grant	1,000	-	1,000	-	-	-	-	-	-
Indiana Retired Teachers	(86)	-	-	86	-	-	-	-	-
Football Scoreboard	-	33,611	33,611	-	-	-	-	-	-
Pace Grant 2017	15,008	-	-	(15,008)	-	-	-	-	-
Pace Grant 2018	11,010	-	-	(11,010)	-	-	-	-	-
Pace Grant 2019	16,090	-	6,552	(9,538)	-	-	-	-	-
Welter Foundation Grant	-	-	-	-	-	-	-	-	-
Dollar General Literacy Grant	-	1,900	1,900	-	-	-	-	-	-
Reading Specialist -	125,250	-	-	(125,250)	-	-	-	-	-
Indiana Next	125	-	-	(125)	-	-	-	-	-

EASTERN PULASKI COMMUNITY 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
Drive4UR School	(58)	-	-	58	-	-	-	-	-
Formative Assessment Grant	11,262	11,050	18,054	-	4,258	11,995	4,259	-	11,994
Special Education Excess Costs	25,002	89,294	-	(114,296)	-	139,146	8,056	(150,000)	(18,910)
Instruction Support	(18,738)	-	-	18,738	-	-	-	-	-
High Ability 2014-2015	(3,021)	-	-	3,021	-	-	-	-	-
High Ability - 2015-2016	171	-	-	(171)	-	-	-	-	-
High Ability 2016-2017	17,097	-	-	(17,097)	-	-	-	-	-
Gifted and Talented 2017-2018	(5,428)	-	-	5,428	-	-	-	-	-
High Ability	4,199	-	758	(3,441)	-	-	-	-	-
Medicaid Reimbursement	-	-	-	-	-	47,157	21,110	4,109	30,156
Secured Schools Safety Grant	(96,667)	34,236	1,651	58,944	(5,138)	12,954	10,000	2,184	-
Secured Schools	-	1,000	10,276	9,276	-	-	-	-	-
Science Technology Engineering And Ma	-	-	-	-	-	13,159	13,311	-	(152)
Alternative Education Grants	-	20,228	2,632	36,008	53,604	20,382	73,986	-	-
Early Intervention Grants	-	4,015	3,508	-	507	-	2,768	2,261	-
Early Lit Intervention	5,144	435	95	-	5,484	3,414	1,954	(2,261)	4,683
Non-English Speaking Programs	303	-	-	-	303	-	83	-	220
School Technology Fund	(85,493)	-	6,644	92,137	-	-	-	-	-
Career And Technical Performance Grant	3,013	-	-	-	3,013	-	3,013	-	-
Performance Based Awards	38,417	43,959	50,579	(31,796)	1	42,028	42,028	-	1
High Ability Students	-	29,801	28,180	268	1,889	24,233	9,805	(592)	15,725
State Connectivity Grant	4,232	11,083	980	(4,232)	10,103	11,864	13,270	-	8,697
Mentor Teachers	227	-	-	(227)	-	-	-	-	-
Special Services	53,121	-	-	(53,121)	-	-	-	-	-
Title I	(45,782)	-	15,808	61,590	-	148,231	156,478	-	(8,247)
Title One 18-19	(159,982)	201,499	41,517	-	-	-	-	-	-
Title I 19-20	-	140,579	212,867	-	(72,288)	103,135	30,847	-	-
Idea Special Education Grant	-	-	-	-	-	680,380	211,457	(495,393)	(26,470)
Special Ed Improvement	861	-	-	(861)	-	-	-	-	-
Preschool Handicap	-	-	-	-	-	36,877	14,210	(22,667)	-
Student Support Title IV	-	-	-	-	-	17,706	17,706	-	-
After School Child Care	82,587	7,143	1,131	(88,599)	-	-	-	-	-
Title II Part A Supporting Effective In	171,154	-	25,469	(171,569)	(25,884)	52,602	28,714	-	(1,996)
Rural Schools And Low Income Programs	(6,347)	-	-	6,347	-	7,112	7,112	-	-
Rural Low-Income School	(19,299)	15,408	540	4,433	2	-	-	-	2
Rural Low-Income School 19-20	-	23,935	-	(23,935)	-	-	-	-	-
Esser III	-	-	-	-	-	-	14,020	-	(14,020)
Esser II	-	-	-	-	-	-	230,053	-	(230,053)
CARES ACT - Federal Stimulus Rel	-	-	220	-	(220)	92,034	93,093	-	(1,279)
Prepaid School Lunch	4,685	185,814	167,998	-	22,501	67,687	63,483	-	26,705
Payroll Clearing	(302,789)	3,990,160	3,998,963	-	(311,592)	4,281,573	4,351,427	-	(381,446)
Eca Clearing	-	6,728	6,728	-	-	15,630	15,759	-	(129)
Health - Retirement	115,083	72,508	2,045	-	185,546	113,968	87,327	-	212,187
Helping Hands	4,839	6,866	805	-	10,900	2,668	500	-	13,068
Totals	\$ 7,189,588	\$ 18,405,043	\$ 17,404,622	\$ (214,917)	\$ 7,975,092	\$ 18,909,517	\$ 18,033,197	\$ 15,276	\$ 8,866,688

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

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

E. Disbursements

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

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

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

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

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

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

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

F. Other Financing Sources and Uses

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

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

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

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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.

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

Financial Report

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

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

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

B. Teachers' Retirement 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.

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. The Payroll Clearing fund cash balance deficit at June 30, 2020 and 2021, was the result of expenditures exceeding revenues. All other deficit balances are 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.

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with the Eastern Pulaski 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 years ended June 30, 2020 and 2021, totaled \$562,000 and \$1,683,500, respectively.

Note 9. Combined Funds

Title I funds related to fiscal years 2015-2016, 2016-2017, and 2017-2018 were reported individually in the prior financial statement, but were combined into one fund for the current financial statement.

The Early Intervention Grant and Early Intervention Progress Assessment funds were reported individually in the prior financial statement, but were combined into one fund for the current financial statement.

Title II Part A funds related to 2017-2018, FFY 2016 (funds 6800, 6819, 6820, and 6840) were reported individually in the prior financial statement, but were combined into one fund for the current financial statement.

The Payroll Clearing, Health-Retirement, and Helping Hands funds were reported individually in the current financial statement, but were combined into one fund for the prior financial statement.

Note 10. Establishment of the Education Fund and Operations Fund

State statute (IC 20-40-2-2) required the establishment of an Education fund to be used to pay expenses allocated to student instruction and learning. The balance in the School Corporation's General fund as of December 31, 2018, was required to be transferred to the Education fund on January 1, 2019 (IC 20-40-2-7). The School Corporation properly established the Education fund on January 1, 2019; the transfer was not completed until July 1, 2019.

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

In addition, an Operations fund was required to be established under state statute (IC 20-40-18-1). The fund may be used to carry out capital project plans; pay transportation costs attributable to the transportation of school children; carry out a school bus replacement plan; pay expenses that are allocated to overhead and operational expenditures; provide funds to an art association or a historical society; and establish, maintain, and equip a public playground. The Indiana Codes establishing the Capital Projects fund (IC 20-40-8-6); School Transportation (IC 20-40-6-4); School Bus Replacement (IC 20-40-7-5); Historical fund; Playground fund; and Art fund were repealed effective January 1, 2019. Guidance was provided by the Indiana Department of Education to transfer the balances remaining in these funds as of December 31, 2018, to the Operations fund. The School Corporation properly established the Operations fund on January 1, 2019, the transfer was not completed until July 1, 2019.

The Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, issued by the Indiana State Board of Accounts, includes the chart of accounts used by school corporations which coincides with the State Board of Education's determined categories in accordance with state statute (IC 20-42.5-3-7).

OTHER INFORMATION - UNAUDITED

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

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

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

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2020

	General	Education	Debt Service	Retirement Severance Bond/Debt	Operations	Capital Projects Fund	Transportation Operations	School Bus Replacement	Rainy Day	Post Retirement Severance Future Benefits	Construction Fund	School Lunch
Cash and investments - beginning	\$ 846,680	\$ 81,632	\$ 395,510	\$ 40,458	\$ 1,121,790	\$ (38,460)	\$ 1,755,462	\$ 648,856	\$ 719,819	\$ (51,550)	\$ 745,361	\$ 440,296
Receipts:												
Local sources	-	296,648	1,028,221	230,885	3,354,546	-	-	-	-	-	-	158,419
Intermediate sources	-	46	-	-	-	-	-	-	-	-	-	-
State sources	-	7,862,916	-	-	-	-	-	-	-	-	-	8,961
Federal sources	-	-	-	-	-	-	-	-	-	-	-	253,804
Total receipts	-	8,159,610	1,028,221	230,885	3,354,546	-	-	-	-	-	-	421,184
Disbursements:												
Instruction	-	5,882,026	-	-	-	-	-	-	436,951	-	-	-
Support services	-	1,120,616	-	-	2,982,300	-	-	-	-	41,393	-	5,530
Noninstructional services	-	-	-	-	103,122	-	-	-	-	-	-	627,916
Facilities acquisition and construction	-	-	-	-	432,304	-	-	-	-	-	2,831	239
Debt services	-	-	619,162	276,270	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	7,002,642	619,162	276,270	3,517,726	-	-	-	436,951	41,393	2,831	633,685
Excess (deficiency) of receipts over disbursements	-	1,156,968	409,059	(45,385)	(163,180)	-	-	-	(436,951)	(41,393)	(2,831)	(212,501)
Other financing sources (uses):												
Transfers in	10,334	1,360,775	-	5,002	3,215,468	38,460	778	-	2,000,000	92,943	5,306	-
Transfers out	(857,014)	(896,148)	-	-	(2,434,812)	-	(1,756,240)	(648,856)	(68,220)	-	-	-
Total other financing sources (uses)	(846,680)	464,627	-	5,002	780,656	38,460	(1,755,462)	(648,856)	1,931,780	92,943	5,306	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(846,680)	1,621,595	409,059	(40,383)	617,476	38,460	(1,755,462)	(648,856)	1,494,829	51,550	2,475	(212,501)
Cash and investments - ending	\$ -	\$ 1,703,227	\$ 804,569	\$ 75	\$ 1,739,266	\$ -	\$ -	\$ -	\$ 2,214,648	\$ -	\$ 747,836	\$ 227,795

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	Textbook Rental	Levy Excess Fund	Joint Operations - Special Education Coo	Joint Operations Fund	Child Care Programs	Educational License Plates	Alternative Education	Grand Piano	Pulaski Community Found Grant	Ipad Insurance	Archery Program	Instructional Support
Cash and investments - beginning	\$ 318,999	\$ 9,344	\$ 10,033	\$ 3,376	\$ -	\$ 1,608	\$ 36,008	\$ (7,897)	\$ 425	\$ 94,701	\$ 1,098	\$ 8,803
Receipts:												
Local sources	214,348	-	-	-	551	-	-	-	-	28,788	-	-
Intermediate sources	-	-	-	-	-	150	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	214,348	-	-	-	551	150	-	-	-	28,788	-	-
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support services	200,467	-	-	-	-	-	-	-	-	13,908	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	200,467	-	-	-	-	-	-	-	-	13,908	-	-
Excess (deficiency) of receipts over disbursements	13,881	-	-	-	551	150	-	-	-	14,880	-	-
Other financing sources (uses):												
Transfers in	-	-	-	-	88,157	-	-	7,897	-	-	-	-
Transfers out	(4,926)	(9,344)	-	-	-	-	(36,008)	-	-	-	-	(7,897)
Total other financing sources (uses)	(4,926)	(9,344)	-	-	88,157	-	(36,008)	7,897	-	-	-	(7,897)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,955	(9,344)	-	-	88,708	150	(36,008)	7,897	-	14,880	-	(7,897)
Cash and investments - ending	\$ 327,954	\$ -	\$ 10,033	\$ 3,376	\$ 88,708	\$ 1,758	\$ -	\$ -	\$ 425	\$ 109,581	\$ 1,098	\$ 906

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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	Vex Robotics	Eagle Scout	Comm Foundation Grant - Schuttrow	Grab 'N Go Meals	Indiana Virtual Academy	Misc Programs	McDonald's Mac Grant	Welter Grant	Stop Arm Camera Fund	Special Services	Sp Ed Improvement Award	Pace Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 650	\$ -	\$ 1,052	\$ 1,185	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	350	1,200	2,883	7,254	-	-	1,500	350	500	-	-	20,696
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	350	1,200	2,883	7,254	-	-	1,500	350	500	-	-	20,696
Disbursements:												
Instruction	339	-	47	-	-	-	-	599	-	-	-	4,504
Support services	-	1,389	-	-	-	-	630	198	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	339	1,389	47	-	-	-	630	797	-	-	-	4,504
Excess (deficiency) of receipts over disbursements	11	(189)	2,836	7,254	-	-	870	(447)	500	-	-	16,192
Other financing sources (uses):												
Transfers in	-	189	-	-	-	9,984	-	299	-	53,120	861	-
Transfers out	-	-	-	-	-	(332)	-	(892)	-	-	-	-
Total other financing sources (uses)	-	189	-	-	-	9,652	-	(593)	-	53,120	861	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11	-	2,836	7,254	-	9,652	870	(1,040)	500	53,120	861	16,192
Cash and investments - ending	\$ 11	\$ -	\$ 2,836	\$ 7,254	\$ 650	\$ 9,652	\$ 1,922	\$ 145	\$ 500	\$ 53,120	\$ 861	\$ 16,192

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	School Board Scholarship Fund	Preschool Grant Pace	Pace Grant 2014 & 2015	Psi Iota XI Grant	Indiana Retired Teachers	Football Scoreboard	Pace Grant 2017	Pace Grant 2018	Pace Grant 2019	Welter Foundation Grant	Dollar General Literacy Grant	Reading Specialist -
Cash and investments - beginning	\$ 28,300	\$ -	\$ 9,859	\$ 1,000	\$ (86)	\$ -	\$ 15,008	\$ 11,010	\$ 16,090	\$ -	\$ -	\$ 125,250
Receipts:												
Local sources	-	775	-	-	-	33,611	-	-	-	-	1,900	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	775	-	-	-	33,611	-	-	-	-	1,900	-
Disbursements:												
Instruction	-	11,370	-	1,000	-	-	-	-	6,552	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	1,900	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	33,611	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	11,370	-	1,000	-	33,611	-	-	6,552	-	1,900	-
Excess (deficiency) of receipts over disbursements	-	(10,595)	-	(1,000)	-	-	-	-	(6,552)	-	-	-
Other financing sources (uses):												
Transfers in	-	-	-	-	86	-	-	-	-	-	-	-
Transfers out	-	-	(9,859)	-	-	(15,008)	(11,010)	(9,538)	-	-	-	(125,250)
Total other financing sources (uses)	-	-	(9,859)	-	86	(15,008)	(11,010)	(9,538)	-	-	-	(125,250)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(10,595)	(9,859)	(1,000)	86	(15,008)	(11,010)	(16,090)	-	-	-	(125,250)
Cash and investments - ending	\$ 28,300	\$ (10,595)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Indiana Next	Drive4UR School	Formative Assessment Grant	Special Education Excess Costs	Instruction Support	High Ability 2014-2015	High Ability - 2015-2016	High Ability 2016-2017	Gifted and Talented 2017-2018	High Ability	Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ 125	\$ (58)	\$ 11,262	\$ 25,002	\$ (18,738)	\$ (3,021)	\$ 171	\$ 17,097	\$ (5,428)	\$ 4,199	\$ -	\$ (96,667)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	11,050	89,294	-	-	-	-	-	-	-	34,236
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	11,050	89,294	-	-	-	-	-	-	-	34,236
Disbursements:												
Instruction	-	-	18,054	-	-	-	-	-	-	758	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-	1,651
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	18,054	-	-	-	-	-	-	758	-	1,651
Excess (deficiency) of receipts over disbursements	-	-	(7,004)	89,294	-	-	-	-	-	(758)	-	32,585
Other financing sources (uses):												
Transfers in	-	58	-	-	18,738	3,021	-	-	5,428	-	-	68,220
Transfers out	(125)	-	-	(114,296)	-	-	(171)	(17,097)	-	(3,441)	-	(9,276)
Total other financing sources (uses)	(125)	58	-	(114,296)	18,738	3,021	(171)	(17,097)	5,428	(3,441)	-	58,944
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(125)	58	(7,004)	(25,002)	18,738	3,021	(171)	(17,097)	5,428	(4,199)	-	91,529
Cash and investments - ending	\$ -	\$ -	\$ 4,258	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,138)

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
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	Secured Schools	Science Technology Engineering And Ma	Alternative Education Grants	Early Intervention Grants	Early Lit Intervention	Non-English Speaking Programs	School Technology Fund	Career And Technical Performance Grant	Performance Based Awards	High Ability Students	State Connectivity Grant	Mentor Teachers
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 5,144	\$ 303	\$ (85,493)	\$ 3,013	\$ 38,417	\$ -	\$ 4,232	\$ 227
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	11,083	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	1,000	-	20,228	4,015	435	-	-	-	43,959	29,801	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	1,000	-	20,228	4,015	435	-	-	-	43,959	29,801	11,083	-
Disbursements:												
Instruction	-	-	2,632	3,508	95	-	-	-	50,579	28,180	-	-
Support services	10,276	-	-	-	-	-	6,644	-	-	-	980	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,276	-	2,632	3,508	95	-	6,644	-	50,579	28,180	980	-
Excess (deficiency) of receipts over disbursements	(9,276)	-	17,596	507	340	-	(6,644)	-	(6,620)	1,621	10,103	-
Other financing sources (uses):												
Transfers in	9,276	-	36,008	-	-	-	92,137	-	-	1,105	-	-
Transfers out	-	-	-	-	-	-	-	-	(31,796)	(837)	(4,232)	(227)
Total other financing sources (uses)	9,276	-	36,008	-	-	-	92,137	-	(31,796)	268	(4,232)	(227)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	53,604	507	340	-	85,493	-	(38,416)	1,889	5,871	(227)
Cash and investments - ending	\$ -	\$ -	\$ 53,604	\$ 507	\$ 5,484	\$ 303	\$ -	\$ 3,013	\$ 1	\$ 1,889	\$ 10,103	\$ -

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	Special Services	Title I	Title One 18-19	Title I 19-20	Idea Special Education Grant	Special Ed Improvement	Preschool Handicap	Student Support Title IV	After School Child Care	Title II Part A Supporting Effective In	Rural Schools And Low Income Programs	Rural Low- Income School
Cash and investments - beginning	\$ 53,121	\$ (45,782)	\$ (159,982)	\$ -	\$ -	\$ 861	\$ -	\$ -	\$ 82,587	\$ 171,154	\$ (6,347)	\$ (19,299)
Receipts:												
Local sources	-	-	578	-	-	-	-	-	7,143	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	200,921	140,579	-	-	-	-	-	-	-	15,408
Total receipts	-	-	201,499	140,579	-	-	-	-	7,143	-	-	15,408
Disbursements:												
Instruction	-	15,808	40,885	206,633	-	-	-	-	-	25,469	-	-
Support services	-	-	632	5,128	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	1,106	-	-	-	-	1,131	-	-	540
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	15,808	41,517	212,867	-	-	-	-	1,131	25,469	-	540
Excess (deficiency) of receipts over disbursements	-	(15,808)	159,982	(72,288)	-	-	-	-	6,012	(25,469)	-	14,868
Other financing sources (uses):												
Transfers in	-	61,590	-	-	-	-	-	-	-	275	6,347	4,433
Transfers out	(53,121)	-	-	-	-	(861)	-	-	(88,599)	(171,844)	-	-
Total other financing sources (uses)	(53,121)	61,590	-	-	-	(861)	-	-	(88,599)	(171,569)	6,347	4,433
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(53,121)	45,782	159,982	(72,288)	-	(861)	-	-	(82,587)	(197,038)	6,347	19,301
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (72,288)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (25,884)	\$ -	\$ 2

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	Rural Low- Income School 19-20	Esser III	Esser II	CARES ACT - Federal Stimulus Rel	Prepaid School Lunch	Payroll Clearing	Eca Clearing	Health - Retirement	Helping Hands	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 4,685	\$ (302,789)	\$ -	\$ 115,083	\$ 4,839	\$ 7,189,588
Receipts:										
Local sources	-	-	-	-	185,814	3,990,160	6,728	72,508	6,866	9,664,305
Intermediate sources	-	-	-	-	-	-	-	-	-	196
State sources	-	-	-	-	-	-	-	-	-	8,105,895
Federal sources	23,935	-	-	-	-	-	-	-	-	634,647
Total receipts	23,935	-	-	-	185,814	3,990,160	6,728	72,508	6,866	18,405,043
Disbursements:										
Instruction	-	-	-	220	-	3,998,963	6,728	-	805	10,742,705
Support services	-	-	-	-	180	-	-	-	-	4,393,822
Noninstructional services	-	-	-	-	167,818	-	-	-	-	901,633
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	468,985
Debt services	-	-	-	-	-	-	-	-	-	895,432
Nonprogrammed charges	-	-	-	-	-	-	-	2,045	-	2,045
Total disbursements	-	-	-	220	167,998	3,998,963	6,728	2,045	805	17,404,622
Excess (deficiency) of receipts over disbursements	23,935	-	-	(220)	17,816	(8,803)	-	70,463	6,061	1,000,421
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	7,196,295
Transfers out	(23,935)	-	-	-	-	-	-	-	-	(7,411,212)
Total other financing sources (uses)	(23,935)	-	-	-	-	-	-	-	-	(214,917)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(220)	17,816	(8,803)	-	70,463	6,061	785,504
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (220)	\$ 22,501	\$ (311,592)	\$ -	\$ 185,546	\$ 10,900	\$ 7,975,092

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
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	General	Education	Debt Service	Retirement Severance Bond/Debt	Operations	Capital Projects Fund	Transportation Operations	School Bus Replacement	Rainy Day	Post Retirement Severance Future Benefits	Construction Fund	School Lunch
Cash and investments - beginning	\$ -	\$ 1,703,227	\$ 804,569	\$ 75	\$ 1,739,266	\$ -	\$ -	\$ -	\$ 2,214,648	\$ -	\$ 747,836	\$ 227,795
Receipts:												
Local sources	-	353,954	1,210,108	225,068	2,766,617	-	-	-	-	-	-	74,931
Intermediate sources	-	1,012	-	-	-	-	-	-	-	-	-	8,000
State sources	-	7,653,713	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	425,543
Other receipts	-	-	-	-	4,154	-	-	-	-	-	-	-
Total receipts	-	8,008,679	1,210,108	225,068	2,770,771	-	-	-	-	-	-	508,474
Disbursements:												
Instruction	-	5,897,288	-	-	-	-	-	-	-	-	-	-
Support services	-	1,075,751	-	-	2,535,897	-	-	-	-	-	-	3,975
Noninstructional services	-	168,445	-	-	-	-	-	-	-	-	-	528,382
Facilities acquisition and construction	-	-	-	-	71,153	-	-	-	-	-	-	17,600
Debt services	-	-	1,685,000	137,275	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	7,141,484	1,685,000	137,275	2,607,050	-	-	-	-	-	-	549,957
Excess (deficiency) of receipts over disbursements	-	867,195	(474,892)	87,793	163,721	-	-	-	-	-	-	(41,483)
Other financing sources (uses)												
Sale of capital assets	-	-	-	-	15,580	-	-	-	-	-	-	-
Transfers in	-	670,127	1,570	-	922,114	-	-	-	-	-	-	-
Transfers out	-	(911,920)	(77,600)	(7,757)	(12,111)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(241,793)	(76,030)	(7,757)	925,583	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	625,402	(550,922)	80,036	1,089,304	-	-	-	-	-	-	(41,483)
Cash and investments - ending	\$ -	\$ 2,328,629	\$ 253,647	\$ 80,111	\$ 2,828,570	\$ -	\$ -	\$ -	\$ 2,214,648	\$ -	\$ 747,836	\$ 186,312

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
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	Textbook Rental	Levy Excess Fund	Joint Operations - Special Education Coo	Joint Operations Fund	Child Care Programs	Educational License Plates	Alternative Education	Grand Piano	Pulaski Community Found Grant	Ipad Insurance	Archery Program	Instructional Support
Cash and investments - beginning	\$ 327,954	\$ -	\$ 10,033	\$ 3,376	\$ 88,708	\$ 1,758	\$ -	\$ -	\$ 425	\$ 109,581	\$ 1,098	\$ 906
Receipts:												
Local sources	74,915	-	-	-	10,082	-	-	-	1,080	6,211	-	-
Intermediate sources	-	-	-	-	-	206	-	-	-	-	-	-
State sources	44,259	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	119,174	-	-	-	10,082	206	-	-	1,080	6,211	-	-
Disbursements:												
Instruction	5,626	-	10,033	3,376	-	473	-	-	2,522	-	-	906
Support services	191,633	-	-	-	-	-	-	-	-	21,386	-	-
Noninstructional services	-	-	-	-	20,799	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	197,259	-	10,033	3,376	20,799	473	-	-	2,522	21,386	-	906
Excess (deficiency) of receipts over disbursements	(78,085)	-	(10,033)	(3,376)	(10,717)	(267)	-	-	(1,442)	(15,175)	-	(906)
Other financing sources (uses)												
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	77,568	16,672	-	-	272	-	-	-	2,790	-	-	-
Transfers out	-	(16,672)	-	-	-	-	-	-	(1,395)	-	-	-
Total other financing sources (uses)	77,568	-	-	-	272	-	-	-	1,395	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(517)	-	(10,033)	(3,376)	(10,445)	(267)	-	-	(47)	(15,175)	-	(906)
Cash and investments - ending	\$ 327,437	\$ -	\$ -	\$ -	\$ 78,263	\$ 1,491	\$ -	\$ -	\$ 378	\$ 94,406	\$ 1,098	\$ -

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
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	Vex Robotics	Eagle Scout	Comm Foundation Grant - Schuttrow	Grab 'N Go Meals	Indiana Virtual Academy	Misc Programs	McDonald's Mac Grant	Welter Grant	Stop Arm Camera Fund	Special Services	Sp Ed Improvement Award	Pace Grant
Cash and investments - beginning	\$ 11	\$ -	\$ 2,836	\$ 7,254	\$ 650	\$ 9,652	\$ 1,922	\$ 145	\$ 500	\$ 53,120	\$ 861	\$ 16,192
Receipts:												
Local sources	-	-	-	-	-	30,066	-	-	-	9,500	-	22,650
Intermediate sources	-	-	-	-	-	750	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	30,816	-	-	-	9,500	-	22,650
Disbursements:												
Instruction	-	-	-	-	650	5,169	-	-	-	42,690	861	30,515
Support services	-	-	-	-	-	2,611	-	-	-	1,664	-	-
Noninstructional services	-	-	-	7,254	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	18,075	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	7,254	650	7,780	-	-	-	62,429	861	30,515
Excess (deficiency) of receipts over disbursements	-	-	-	(7,254)	(650)	23,036	-	-	-	(52,929)	(861)	(7,865)
Other financing sources (uses)												
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	1,395	-	-	-	-	-	-	3,811	-	-
Transfers out	(11)	-	(4,231)	-	-	-	(1,922)	(145)	(500)	-	-	-
Total other financing sources (uses)	(11)	-	(2,836)	-	-	-	(1,922)	(145)	(500)	3,811	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11)	-	(2,836)	(7,254)	(650)	23,036	(1,922)	(145)	(500)	(49,118)	(861)	(7,865)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,688	\$ -	\$ -	\$ -	\$ 4,002	\$ -	\$ 8,327

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
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	School Board Scholarship Fund	Preschool Grant Pace	Pace Grant 2014 & 2015	Psi Iota XI Grant	Indiana Retired Teachers	Football Scoreboard	Pace Grant 2017	Pace Grant 2018	Pace Grant 2019	Welter Foundation Grant	Dollar General Literacy Grant	Reading Specialist -
Cash and investments - beginning	\$ 28,300	\$ (10,595)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	40,763	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	40,763	-	-	-	-	-	-	-	-	-	-
Disbursements:												
Instruction	-	19,359	-	-	-	-	-	-	-	-	-	-
Support services	1,000	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,000	19,359	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(1,000)	21,404	-	-	-	-	-	-	-	-	-	-
Other financing sources (uses)												
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
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)	21,404	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 27,300	\$ 10,809	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
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	Indiana Next	Drive4UR School	Formative Assessment Grant	Special Education Excess Costs	Instruction Support	High Ability 2014-2015	High Ability - 2015-2016	High Ability 2016-2017	Gifted and Talented 2017-2018	High Ability	Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ -	\$ -	\$ 4,258	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,138)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	11,995	139,146	-	-	-	-	-	-	-	12,954
Federal sources	-	-	-	-	-	-	-	-	-	-	47,157	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	11,995	139,146	-	-	-	-	-	-	47,157	12,954
Disbursements:												
Instruction	-	-	4,000	8,056	-	-	-	-	-	-	21,110	10,000
Support services	-	-	259	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	4,259	8,056	-	-	-	-	-	-	21,110	10,000
Excess (deficiency) of receipts over disbursements	-	-	7,736	131,090	-	-	-	-	-	-	26,047	2,954
Other financing sources (uses)												
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	4,109	2,184
Transfers out	-	-	-	(150,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(150,000)	-	-	-	-	-	-	4,109	2,184
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	7,736	(18,910)	-	-	-	-	-	-	30,156	5,138
Cash and investments - ending	\$ -	\$ -	\$ 11,994	\$ (18,910)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,156	\$ -

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
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	Secured Schools	Science Technology Engineering And Ma	Alternative Education Grants	Early Intervention Grants	Early Lit Intervention	Non-English Speaking Programs	School Technology Fund	Career And Technical Performance Grant	Performance Based Awards	High Ability Students	State Connectivity Grant	Mentor Teachers
Cash and investments - beginning	\$ -	\$ -	\$ 53,604	\$ 507	\$ 5,484	\$ 303	\$ -	\$ 3,013	\$ 1	\$ 1,889	\$ 10,103	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	20,382	-	3,414	-	-	-	42,028	24,233	11,864	-
Federal sources	-	13,159	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	13,159	20,382	-	3,414	-	-	-	42,028	24,233	11,864	-
Disbursements:												
Instruction	-	13,311	73,986	2,768	1,954	83	-	3,013	42,028	9,805	-	-
Support services	-	-	-	-	-	-	-	-	-	-	13,270	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	13,311	73,986	2,768	1,954	83	-	3,013	42,028	9,805	13,270	-
Excess (deficiency) of receipts over disbursements	-	(152)	(53,604)	(2,768)	1,460	(83)	-	(3,013)	-	14,428	(1,406)	-
Other financing sources (uses)												
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	2,261	-	-	-	-	-	11	-	-
Transfers out	-	-	-	-	(2,261)	-	-	-	-	(603)	-	-
Total other financing sources (uses)	-	-	-	2,261	(2,261)	-	-	-	-	(592)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(152)	(53,604)	(507)	(801)	(83)	-	(3,013)	-	13,836	(1,406)	-
Cash and investments - ending	\$ -	\$ (152)	\$ -	\$ -	\$ 4,683	\$ 220	\$ -	\$ -	\$ 1	\$ 15,725	\$ 8,697	\$ -

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
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	Special Services	Title I	Title One 18-19	Title I 19-20	Idea Special Education Grant	Special Ed Improvement	Preschool Handicap	Student Support Title IV	After School Child Care	Title II Part A Supporting Effective In	Rural Schools And Low Income Programs	Rural Low- Income School
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (72,288)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (25,884)	\$ -	\$ 2
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	1,200	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	148,231	-	103,135	680,380	-	36,877	17,706	-	51,402	7,112	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	148,231	-	103,135	680,380	-	36,877	17,706	-	52,602	7,112	-
Disbursements:												
Instruction	-	156,478	-	26,835	211,457	-	14,210	17,706	-	28,714	7,112	-
Support services	-	-	-	4,012	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	156,478	-	30,847	211,457	-	14,210	17,706	-	28,714	7,112	-
Excess (deficiency) of receipts over disbursements	-	(8,247)	-	72,288	468,923	-	22,667	-	-	23,888	-	-
Other financing sources (uses)												
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(495,393)	-	(22,667)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(495,393)	-	(22,667)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(8,247)	-	72,288	(26,470)	-	-	-	-	23,888	-	-
Cash and investments - ending	\$ -	\$ (8,247)	\$ -	\$ -	\$ (26,470)	\$ -	\$ -	\$ -	\$ -	\$ (1,996)	\$ -	\$ 2

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
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	Rural Low- Income School 19-20	Esser III	Esser II	CARES ACT - Federal Stimulus Rel	Prepaid School Lunch	Payroll Clearing	Eca Clearing	Health - Retirement	Helping Hands	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (220)	\$ 22,501	\$ (311,592)	\$ -	\$ 185,546	\$ 10,900	\$ 7,975,092
Receipts:										
Local sources	-	-	-	-	67,687	4,281,573	15,630	113,968	2,668	9,308,671
Intermediate sources	-	-	-	-	-	-	-	-	-	9,968
State sources	-	-	-	-	-	-	-	-	-	7,963,988
Federal sources	-	-	-	92,034	-	-	-	-	-	1,622,736
Other receipts	-	-	-	-	-	-	-	-	-	4,154
Total receipts	-	-	-	92,034	67,687	4,281,573	15,630	113,968	2,668	18,909,517
Disbursements:										
Instruction	-	-	168,301	69,305	-	4,351,427	15,759	-	500	11,277,386
Support services	-	1,600	34,075	21,684	1,125	-	-	-	-	3,909,942
Noninstructional services	-	-	7,422	2,104	62,358	-	-	-	-	796,764
Facilities acquisition and construction	-	12,420	20,255	-	-	-	-	-	-	139,503
Debt services	-	-	-	-	-	-	-	-	-	1,822,275
Nonprogrammed charges	-	-	-	-	-	-	-	87,327	-	87,327
Total disbursements	-	14,020	230,053	93,093	63,483	4,351,427	15,759	87,327	500	18,033,197
Excess (deficiency) of receipts over disbursements	-	(14,020)	(230,053)	(1,059)	4,204	(69,854)	(129)	26,641	2,168	876,320
Other financing sources (uses)										
Sale of capital assets	-	-	-	-	-	-	-	-	-	15,580
Transfers in	-	-	-	-	-	-	-	-	-	1,704,884
Transfers out	-	-	-	-	-	-	-	-	-	(1,705,188)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	15,276
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(14,020)	(230,053)	(1,059)	4,204	(69,854)	(129)	26,641	2,168	891,596
Cash and investments - ending	\$ -	\$ (14,020)	\$ (230,053)	\$ (1,279)	\$ 26,705	\$ (381,446)	\$ (129)	\$ 212,187	\$ 13,068	\$ 8,866,688

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EASTERN PULASKI COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2021

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Regions Bank	Lease Rental	\$ 1,119,062	6/30/2016	12/31/2034
Total of annual lease payments		<u>\$ 1,119,062</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities: General Obligation Bonds	Pension Bonds	\$ 277,231	\$ 277,229
Totals		<u>\$ 277,231</u>	<u>\$ 277,229</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/>.