

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

FINANCIAL STATEMENT AUDIT REPORT

OF

SALEM COMMUNITY SCHOOLS

WASHINGTON COUNTY, INDIANA

July 1, 2019 to June 30, 2021



FILED
06/22/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Rachel Weedin Chrissie Albertson	07-01-19 to 03-03-21 03-04-21 to 06-30-22
Superintendent of Schools	Kim A. Thurston, EdD (interim) Jon Acton Kim A. Thurston, EdD (interim)	07-01-19 to 02-29-20 03-01-20 to 02-14-22 02-15-22 to 06-30-22
President of the School Board	Rebecca L. White Rodney Brough	07-01-19 to 12-31-19 01-01-20 to 06-30-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SALEM COMMUNITY SCHOOLS, WASHINGTON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Salem Community Schools (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 17, 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 17, 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.

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SALEM COMMUNITY SCHOOLS
 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	\$ 478,117	\$ 12,652,029	\$ 10,824,948	\$ (1,867,140)	\$ 438,058	\$ 12,514,153	\$ 10,792,418	\$ (1,432,534)	\$ 727,259
Debt Service	1,247,019	1,857,199	2,286,614	-	817,604	2,387,545	2,285,436	-	919,713
Retirement Bond	7,013	20,817	90,857	63,035	8	-	-	(8)	-
Operations	656,492	2,741,512	4,212,223	1,571,881	757,662	3,107,055	4,412,384	1,365,825	818,158
Local Rainy Day	23,194	-	-	75,000	98,194	-	173,194	80,000	5,000
Go Bond	68,540	-	3,340	-	65,200	-	46,477	(4,662)	14,061
Go Bond 2016	255,093	3,519	165,987	(38,559)	54,066	-	93,379	-	(39,313)
Hs Bldg Corp Construction 2016	(18,527)	-	-	18,527	-	-	-	-	-
Retainage-Saferoom	168,359	-	169,379	1,020	-	-	-	-	-
2021 Construction-Safe Rooms	-	-	-	-	-	770,902	616,108	-	154,794
Go Bond 2020	-	-	-	-	-	-	130,397	376,200	245,803
School Lunch	455,602	713,642	825,680	-	343,564	827,188	704,965	-	465,787
Curricular Materials	346,971	118,836	32,560	-	433,247	122,693	55,465	-	500,475
Levy Excess	567	-	-	-	567	-	-	(567)	-
Community Dinner	-	-	-	165	165	-	-	-	165
Dual Credit	-	2,500	-	-	2,500	-	170	-	2,330
Duke Summer School	-	10,000	-	-	10,000	-	10,000	-	-
Duke Safe Return To School	-	-	-	-	-	1,500	1,353	-	147
Hoosier Uplands Cdip Grant	-	-	-	-	-	10,000	9,605	-	395
Wccf Robotics-Johnson	-	-	-	-	-	150	-	-	150
Geer Grant With East Washington	-	-	-	-	-	65,035	65,035	-	-
Pepsi	-	16,460	2,502	25,975	39,933	12,552	416	-	52,069
Educational License Plates	1,514	188	-	-	1,702	169	-	-	1,871
In Literacy Early Intervention	37	-	14	(23)	-	-	-	-	-
Bse Flower Garden	-	500	-	-	500	-	-	-	500
Counseling Grant	-	8,358	1,062	-	7,296	-	459	-	6,837
Shs Counseling Grant	-	-	2,804	18,172	15,368	8,000	11,554	-	11,814
Purdue In-Mac Grant	-	-	-	-	-	1,875	-	-	1,875
Duke Energy Soccer Grant	-	-	-	-	-	600	600	-	-
Wccf Mahuron Grant	-	2,256	2,167	-	89	986	1,046	-	29
Wccf 21St Scholar Initiative	-	-	-	500	500	500	125	-	875
Wccf Giving Tree Grants	-	1,205	297	-	908	1,000	1,908	-	-
Wccf School Corp Grant	-	-	-	-	-	22,000	22,000	-	-
Wccf Stem Grant	-	-	-	-	-	940	-	-	940
Wccf Covid Summer Remediation	-	-	-	-	-	23,534	-	-	23,534
Purdue Grant-Calhoun	-	-	-	-	-	2,000	2,000	-	-
Adult And Continuing Ed	13,563	-	-	-	13,563	-	-	-	13,563
Ets Honoria	-	-	-	-	-	3,135	-	-	3,135
Wccf Giving Tree 2019	489	500	489	(500)	-	-	-	-	-
Inmac Purdue-Calhoun	-	2,000	2,000	-	-	-	-	-	-
In Youth Institute	361	-	361	-	-	750	750	-	-
Community Activities	165	-	-	(165)	-	-	-	-	-

SALEM COMMUNITY SCHOOLS
 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
Duke Energy-Summer School 17	9,344	-	8,207	(1,137)	-	-	-	-	-
Hoosier Uplands Cdip Grant	108	-	108	-	-	-	-	-	-
Wash Co Comm Foundation	(3,402)	4,674	1,316	44	-	-	-	-	-
Shs Counseling Dept Grant	12,062	10,000	3,890	(18,172)	-	-	-	-	-
Peps-Prior To 2019	26,019	2,714	2,714	(26,019)	-	-	-	-	-
In Literacy Grant	-	-	-	-	-	-	-	-	-
In Literacy Grant	-	-	-	-	-	-	-	-	-
Formative Assessment	2,912	20,749	17,124	-	6,537	18,703	20,102	-	5,138
Medicaid Reimbursement	68	-	-	-	68	-	-	-	68
Secured Schools Safety Grant	(65,342)	14,407	22,917	50,935	(22,917)	42,958	40,333	4,167	(16,125)
Stem Program Alignment 20-21	-	-	-	-	-	12,100	13,050	-	(950)
Stem Acceleration Grant 20-21	-	-	-	-	-	50,000	50,000	-	-
Stem-Ford Ngl Pbl	-	-	-	-	-	-	1,000	-	(1,000)
Alternative Education Grant	-	-	-	-	-	6,139	-	-	6,139
In Lit Early Intervention 19-20	-	6,701	6,069	-	632	-	632	-	-
In Literacy Early Intervention 20-21	-	-	-	-	-	5,512	5,300	-	212
In Literacy Early Intervention	-	-	-	23	23	-	23	-	-
Lilly Counseling Grant	127,281	80	54,419	-	72,942	-	15,882	-	57,060
Non English Speaking Grant 18-19	(75)	-	(75)	-	-	-	-	-	-
Non-English Speaking Program 19-20	-	3,258	1,422	-	1,836	-	1,836	-	-
Non-English Speaking Program 20-21	-	-	-	-	-	2,014	985	-	1,029
Career Tech Doe	30,117	5,000	30,798	-	4,319	-	4,319	-	-
Performance Based Awards	(485)	65,795	77,089	11,779	-	65,426	65,426	-	-
High Ability	14,582	31,972	30,551	-	16,003	26,807	28,090	-	14,720
State Connectivity Grant	-	5,700	435	-	5,265	7,909	5,220	-	7,954
David C Ford Tech Grant	3,073	-	-	(3,073)	-	-	-	-	-
Project Lead The Way	(2,505)	-	6,039	-	(8,544)	-	-	8,544	-
lcj Safe Haven Grant	(3,918)	2,583	(1,335)	-	-	-	-	-	-
David C Ford Grant 2021	-	-	-	-	-	50,000	50,000	-	-
Title I 18-19	(16,667)	40,548	23,879	-	2	-	-	-	2
Title I 19-20	-	301,391	334,277	-	(32,886)	61,639	59,018	30,265	-
Title I 2021	-	-	-	-	-	291,487	282,637	(30,265)	(21,415)
Mckinney Vento Homeless 19-20	-	10,476	7,583	-	2,893	-	2,893	-	-
Mckinney Vento Homeless 20-21	-	-	-	-	-	4,604	4,604	-	-
Idea Part B Special Education Grant	(21,513)	175,654	186,713	4,559	(28,013)	191,591	177,159	-	(13,581)
Title IV-Part A 2018	(23)	6,961	8,797	-	(1,859)	9,857	7,998	-	-
Title IV-Part A 19-20	-	1,614	17,681	-	(16,067)	21,497	5,430	-	-
Title IV-Part A 20-21	-	-	-	-	-	10,738	10,738	-	-
Title II 2018	(4,929)	3,536	8,654	10,047	-	-	-	-	-
Title II 2019	-	59,916	75,028	-	(15,112)	8,958	(6,154)	-	-
Title II 2020	-	-	-	-	-	64,328	64,328	-	-
Rural Schools And Low Income Program	-	5,878	5,878	-	-	7,830	7,830	-	-

SALEM COMMUNITY SCHOOLS
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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
Elementary And Secondary School Emergenc	-	-	-	-	-	73,408	275,398	-	(201,990)
Cares Coronavirus Aid Relief	-	-	16,800	-	(16,800)	321,237	311,034	6,597	-
Safe Room Grants Ms Hs	-	-	-	-	-	154,794	154,794	-	-
Federal W/H Tax	(20,722)	866,762	866,493	20,453	-	885,877	885,872	-	5
Social Security	20,831	879,695	880,451	-	20,075	847,469	847,948	(19,596)	-
State Tax	602	351,766	352,431	-	(63)	352,058	351,995	-	-
County Tax	372	208,376	208,808	-	(60)	207,346	207,286	-	-
Teachers' Retirement	(401)	416	14	-	1	28	29	-	-
Perf	5,286	100,319	100,319	-	5,286	93,483	98,769	-	-
Health Insurance	(71,903)	484,318	495,042	82,735	108	475,570	473,912	-	1,766
Annuities	764	317,719	317,719	-	764	353,518	354,282	-	-
ISTRF Voluntary	(64)	226	162	-	-	-	-	-	-
Aflac	1,301	79,513	79,923	-	891	79,897	79,805	-	983
Ista Dues	906	17,576	17,576	-	906	15,496	16,402	-	-
Dental Insurance	1,644	69,119	70,819	-	(56)	73,447	74,671	-	(1,280)
Life Insurance	869	1,156	(459)	-	2,484	272	(343)	-	3,099
Long Term Disability	992	241	(895)	-	2,128	233	-	-	2,361
Fsa-Flxbl Spndng Accts	15,367	3,981	2,718	(16,339)	291	10,657	10,948	-	-
Istrf Vol Pretax Cont	162	2,126	1,964	-	324	2,139	2,463	-	-
Former Emp/Dep Insurance Prem	6,974	58,773	60,229	-	5,518	83,287	87,999	-	806
Garnishment	45	2,026	2,071	-	-	2,940	2,940	-	-
Ncb Fsa Small Business Ck Acct	(13,068)	1,455	2,530	16,339	2,196	1,476	3,672	-	-
Wccf Giving Tree	2	1,028	1,028	-	2	856	858	-	-
Vision Insurance	736	7,383	7,549	-	570	7,518	6,994	-	1,094
Ymca	(75)	5,830	5,755	-	-	4,540	4,491	-	49
Umb Hsa Invstmnt Acct	(1,038)	-	(1,063)	-	25	150	175	-	-
SNP Clearing	(608)	506,893	506,285	-	-	1,192,929	1,192,926	-	3
Taxable Fringe-Cost Life Ins	(1,950)	38,776	36,826	-	-	31,823	31,823	-	-
Txtbk Cl Acct	4,157	75,121	79,278	-	-	71,756	71,756	-	-
Chromebook Repair/Replacement	-	-	-	-	-	5,487	7,082	-	(1,595)
MISC CL Acct	(154)	154	-	-	-	-	-	-	-
Prepaid Lunch	17,814	211,011	200,863	-	27,962	46,675	48,529	-	26,108
Totals	\$ 3,780,117	\$ 23,222,887	\$ 23,864,698	\$ 62	\$ 3,138,368	\$ 26,240,725	\$ 25,960,433	\$ 383,966	\$ 3,802,626

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

SALEM COMMUNITY SCHOOLS
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.

SALEM COMMUNITY SCHOOLS
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:

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

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

SALEM COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

SALEM COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

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

SALEM COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

Members' contributions are set by state statute at 3 percent of compensation for the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid. 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.

C. Additional Pension Plans

The School Corporation also contributes to additional pension plans unique to the School Corporation. Information regarding these plans may be obtained from the School Corporation.

SALEM COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. *Negative Receipts and Disbursements*

The financial statement contains some receipts and/or disbursements which appear as negative entries. This is a result of correcting entries made to correct negative beginning balances from incorrect funds being used in previous years.

Note 8. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. This is a result of reimbursable grants, correction of errors, and expenditures exceeding receipts. The reimbursements for grant expenditures made by the School Corporation were not received by June 30, 2020 and 2021.

Note 9. *Holding Corporations*

The School Corporation has entered into a capital lease with the Salem High 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 2019-2020 and 2020-2021 totaled \$1,187,525 and \$885,500, respectively.

The School Corporation has entered into a capital lease with the Salem Middle School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during 2019-2020 and 2020-2021 totaled \$920,606 and \$804,100, respectively.

Note 10. *Other Postemployment Benefits*

The School Corporation provides to eligible retirees and their spouses the following benefits: eligibility to remain on group health/vision/dental group plans until the retiree reaches the age of eligibility for Medicare. The retiree receives a contribution from the School Corporation (single plan amount only) towards health insurance that was in effect at the time of their retirement.. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

Note 11. *Combined Funds*

Funds related to payroll clearing are 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.

SALEM COMMUNITY SCHOOLS
 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 Bond	Operations	Local Rainy Day	Go Bond	Go Bond 2016	Hs Bldg Corp Construction 2016	Retainage- Saferoom	2021 Construction- Safe Rooms
Cash and investments - beginning	\$ 478,117	\$ 1,247,019	\$ 7,013	\$ 656,492	\$ 23,194	\$ 68,540	\$ 255,093	\$ (18,527)	\$ 168,359	\$ -
Receipts:										
Local sources	13,843	1,857,199	20,817	2,569,448	-	-	3,519	-	-	-
Intermediate sources	-	-	-	282	-	-	-	-	-	-
State sources	12,638,186	-	-	61,394	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	110,388	-	-	-	-	-	-
Total receipts	12,652,029	1,857,199	20,817	2,741,512	-	-	3,519	-	-	-
Disbursements:										
Instruction	8,545,179	-	-	-	-	-	-	-	-	-
Support services	2,279,769	-	-	3,959,305	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	252,918	-	-	165,987	-	169,379	-
Debt services	-	2,286,614	90,857	-	-	3,340	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,824,948	2,286,614	90,857	4,212,223	-	3,340	165,987	-	169,379	-
Excess (deficiency) of receipts over disbursements	1,827,081	(429,415)	(70,040)	(1,470,711)	-	(3,340)	(162,468)	-	(169,379)	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	63	-	-	-	-	-	-
Transfers in	3,073	-	63,035	1,844,964	75,000	-	-	18,527	1,020	-
Transfers out	(1,870,213)	-	-	(273,146)	-	-	(38,559)	-	-	-
Total other financing sources (uses)	(1,867,140)	-	63,035	1,571,881	75,000	-	(38,559)	18,527	1,020	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(40,059)	(429,415)	(7,005)	101,170	75,000	(3,340)	(201,027)	18,527	(168,359)	-
Cash and investments - ending	\$ 438,058	\$ 817,604	\$ 8	\$ 757,662	\$ 98,194	\$ 65,200	\$ 54,066	\$ -	\$ -	\$ -

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Go Bond 2020	School Lunch	Curricular Materials	Levy Excess	Community Dinner	Dual Credit	Duke Summer School	Duke Safe Return To School	Hoosier Uplands Cdip Grant	Wccf Robotics- Johnson
Cash and investments - beginning	\$ -	\$ 455,602	\$ 346,971	\$ 567	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	207,358	51,121	-	-	2,500	10,000	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	7,410	67,715	-	-	-	-	-	-	-
Federal sources	-	498,874	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	713,642	118,836	-	-	2,500	10,000	-	-	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	32,560	-	-	-	-	-	-	-
Noninstructional services	-	825,680	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	825,680	32,560	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	(112,038)	86,276	-	-	2,500	10,000	-	-	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	165	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	165	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(112,038)	86,276	-	165	2,500	10,000	-	-	-
Cash and investments - ending	\$ -	\$ 343,564	\$ 433,247	\$ 567	\$ 165	\$ 2,500	\$ 10,000	\$ -	\$ -	\$ -

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Geer Grant With East Washington	Pepsi	Educational License Plates	In Literacy Early Intervention	Bse Flower Garden	Counseling Grant	Shs Counseling Grant	Purdue In-Mac Grant	Duke Energy Soccer Grant	Wccf Mahuron Grant
Cash and investments - beginning	\$ -	\$ -	\$ 1,514	\$ 37	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	16,460	-	-	500	8,358	-	-	-	2,256
Intermediate sources	-	-	188	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	16,460	188	-	500	8,358	-	-	-	2,256
Disbursements:										
Instruction	-	-	-	14	-	1,062	-	-	-	2,167
Support services	-	2,502	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	2,804	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	2,502	-	14	-	1,062	2,804	-	-	2,167
Excess (deficiency) of receipts over disbursements	-	13,958	188	(14)	500	7,296	(2,804)	-	-	89
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	25,975	-	-	-	-	18,172	-	-	-
Transfers out	-	-	-	(23)	-	-	-	-	-	-
Total other financing sources (uses)	-	25,975	-	(23)	-	-	18,172	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	39,933	188	(37)	500	7,296	15,368	-	-	89
Cash and investments - ending	\$ -	\$ 39,933	\$ 1,702	\$ -	\$ 500	\$ 7,296	\$ 15,368	\$ -	\$ -	\$ 89

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Wccf 21St Scholar Initiative	Wccf Giving Tree Grants	Wccf School Corp Grant	Wccf Stem Grant	Wccf Covid Summer Remediation	Purdue Grant- Calhoun	Adult And Continuing Ed	Ets Honoria	Wccf Giving Tree 2019	Inmac Purdue- Calhoun
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,563	\$ -	\$ 489	\$ -
Receipts:										
Local sources	-	1,205	-	-	-	-	-	-	500	2,000
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	1,205	-	-	-	-	-	-	500	2,000
Disbursements:										
Instruction	-	297	-	-	-	-	-	-	489	2,000
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	297	-	-	-	-	-	-	489	2,000
Excess (deficiency) of receipts over disbursements	-	908	-	-	-	-	-	-	11	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	500	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(500)	-
Total other financing sources (uses)	500	-	-	-	-	-	-	-	(500)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	500	908	-	-	-	-	-	-	(489)	-
Cash and investments - ending	\$ 500	\$ 908	\$ -	\$ -	\$ -	\$ -	\$ 13,563	\$ -	\$ -	\$ -

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	In Youth Institute	Community Activities	Duke Energy- Summer School 17	Hoosier Uplands Cdip Grant	Wash Co Comm Foundation	Shs Counseling Dept Grant	Peps-Prior To 2019	In Literacy Grant	Formative Assessment	Medicaid Reimbursement
Cash and investments - beginning	\$ 361	\$ 165	\$ 9,344	\$ 108	\$ (3,402)	\$ 12,062	\$ 26,019	\$ -	\$ 2,912	\$ 68
Receipts:										
Local sources	-	-	-	-	4,674	10,000	2,714	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	20,749	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	4,674	10,000	2,714	-	20,749	-
Disbursements:										
Instruction	-	-	8,207	108	1,316	-	-	-	17,124	-
Support services	361	-	-	-	-	-	2,714	-	-	-
Noninstructional services	-	-	-	-	-	3,890	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	361	-	8,207	108	1,316	3,890	2,714	-	17,124	-
Excess (deficiency) of receipts over disbursements	(361)	-	(8,207)	(108)	3,358	6,110	-	-	3,625	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	44	-	-	5,879	-	-
Transfers out	-	(165)	(1,137)	-	-	(18,172)	(26,019)	(5,879)	-	-
Total other financing sources (uses)	-	(165)	(1,137)	-	44	(18,172)	(26,019)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(361)	(165)	(9,344)	(108)	3,402	(12,062)	(26,019)	-	3,625	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,537	\$ 68

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Secured Schools Safety Grant	Stem Program Alignment 20-21	Stem Acceleration Grant 20-21	Stem-Ford Ngl Pbl	Alternative Education Grant	In Lit Early Intervention 19- 20	In Literacy Early Intervention 20- 21	In Literacy Early Intervention	Lilly Counseling Grant	Non English Speaking Grant 18-19
Cash and investments - beginning	\$ (65,342)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,281	\$ (75)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	80	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	14,407	-	-	-	-	6,701	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	14,407	-	-	-	-	6,701	-	-	80	-
Disbursements:										
Instruction	-	-	-	-	-	6,069	-	-	35,148	(75)
Support services	22,917	-	-	-	-	-	-	-	19,271	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	22,917	-	-	-	-	6,069	-	-	54,419	(75)
Excess (deficiency) of receipts over disbursements	(8,510)	-	-	-	-	632	-	-	(54,339)	75
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	50,935	-	-	-	-	-	-	23	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	50,935	-	-	-	-	-	-	23	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	42,425	-	-	-	-	632	-	23	(54,339)	75
Cash and investments - ending	\$ (22,917)	\$ -	\$ -	\$ -	\$ -	\$ 632	\$ -	\$ 23	\$ 72,942	\$ -

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Non-English Speaking Program 19-20	Non-English Speaking Program 20-21	Career Tech Doe	Performance Based Awards	High Ability	State Connectivity Grant	David C Ford Tech Grant	Project Lead The Way	Iciji Safe Haven Grant	David C Ford Grant 2021
Cash and investments - beginning	\$ -	\$ -	\$ 30,117	\$ (485)	\$ 14,582	\$ -	\$ 3,073	\$ (2,505)	\$ (3,918)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	3,258	-	5,000	65,795	31,972	5,700	-	-	2,583	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	3,258	-	5,000	65,795	31,972	5,700	-	-	2,583	-
Disbursements:										
Instruction	1,367	-	30,798	-	30,551	-	-	-	(1,335)	-
Support services	55	-	-	77,089	-	435	-	6,039	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,422	-	30,798	77,089	30,551	435	-	6,039	(1,335)	-
Excess (deficiency) of receipts over disbursements	1,836	-	(25,798)	(11,294)	1,421	5,265	-	(6,039)	3,918	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	11,779	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(3,073)	-	-	-
Total other financing sources (uses)	-	-	-	11,779	-	-	(3,073)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,836	-	(25,798)	485	1,421	5,265	(3,073)	(6,039)	3,918	-
Cash and investments - ending	\$ 1,836	\$ -	\$ 4,319	\$ -	\$ 16,003	\$ 5,265	\$ -	\$ (8,544)	\$ -	\$ -

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Title I 18-19	Title I 19-20	Title I 2021	Mckinney Vento Homeless 19-20	Mckinney Vento Homeless 20-21	Idea Part B Special Education Grant	Title IV-Part A 2018	Title IV-Part A 19-20	Title IV-Part A 20-21	Title II 2018
Cash and investments - beginning	\$ (16,667)	\$ -	\$ -	\$ -	\$ -	\$ (21,513)	\$ (23)	\$ -	\$ -	\$ (4,929)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	40,548	301,391	-	10,476	-	175,654	6,961	1,614	-	3,536
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	40,548	301,391	-	10,476	-	175,654	6,961	1,614	-	3,536
Disbursements:										
Instruction	23,406	333,682	-	-	-	186,713	3,518	119	-	8,654
Support services	682	484	-	7,583	-	-	5,279	17,562	-	-
Noninstructional services	(209)	111	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	23,879	334,277	-	7,583	-	186,713	8,797	17,681	-	8,654
Excess (deficiency) of receipts over disbursements	16,669	(32,886)	-	2,893	-	(11,059)	(1,836)	(16,067)	-	(5,118)
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	4,559	-	-	-	10,047
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	4,559	-	-	-	10,047
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	16,669	(32,886)	-	2,893	-	(6,500)	(1,836)	(16,067)	-	4,929
Cash and investments - ending	\$ 2	\$ (32,886)	\$ -	\$ 2,893	\$ -	\$ (28,013)	\$ (1,859)	\$ (16,067)	\$ -	\$ -

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Title II 2019	Title II 2020	Rural Schools And Low Income Program	Elementary And Secondary School Emergenc	Cares Coronavirus Aid Relief	Safe Room Grants Ms Hs	Federal W/H Tax	Social Security	State Tax	County Tax
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (20,722)	\$ 20,831	\$ 602	\$ 372
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	59,916	-	5,878	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	866,762	879,695	351,766	208,376
Total receipts	59,916	-	5,878	-	-	-	866,762	879,695	351,766	208,376
Disbursements:										
Instruction	75,028	-	-	-	-	-	-	-	-	-
Support services	-	-	5,878	-	16,800	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	866,493	880,451	352,431	208,808
Total disbursements	75,028	-	5,878	-	16,800	-	866,493	880,451	352,431	208,808
Excess (deficiency) of receipts over disbursements	(15,112)	-	-	-	(16,800)	-	269	(756)	(665)	(432)
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	20,453	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	20,453	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,112)	-	-	-	(16,800)	-	20,722	(756)	(665)	(432)
Cash and investments - ending	\$ (15,112)	\$ -	\$ -	\$ -	\$ (16,800)	\$ -	\$ -	\$ 20,075	\$ (63)	\$ (60)

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Teachers' Retirement	Perf	Health Insurance	Annuities	ISTRF Voluntary	Aflac	Ista Dues	Dental Insurance	Life Insurance	Long Term Disability
Cash and investments - beginning	\$ (401)	\$ 5,286	\$ (71,903)	\$ 764	\$ (64)	\$ 1,301	\$ 906	\$ 1,644	\$ 869	\$ 992
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	416	100,319	484,318	317,719	226	79,513	17,576	69,119	1,156	241
Total receipts	416	100,319	484,318	317,719	226	79,513	17,576	69,119	1,156	241
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	14	100,319	495,042	317,719	162	79,923	17,576	70,819	(459)	(895)
Total disbursements	14	100,319	495,042	317,719	162	79,923	17,576	70,819	(459)	(895)
Excess (deficiency) of receipts over disbursements	402	-	(10,724)	-	64	(410)	-	(1,700)	1,615	1,136
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	82,735	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	82,735	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	402	-	72,011	-	64	(410)	-	(1,700)	1,615	1,136
Cash and investments - ending	\$ 1	\$ 5,286	\$ 108	\$ 764	\$ -	\$ 891	\$ 906	\$ (56)	\$ 2,484	\$ 2,128

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Fsa-Flxbl Spndng Accts	Istrf Vol Pretax Cont	Former Emp/Dep Insurance Prem	Garnishment	Ncb Fsa Small Business Ck Acct	Wccf Giving Tree	Vision Insurance	Ymca
Cash and investments - beginning	\$ 15,367	\$ 162	\$ 6,974	\$ 45	\$ (13,068)	\$ 2	\$ 736	\$ (75)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	3,981	2,126	58,773	2,026	1,455	1,028	7,383	5,830
Total receipts	3,981	2,126	58,773	2,026	1,455	1,028	7,383	5,830
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	2,718	1,964	60,229	2,071	2,530	1,028	7,549	5,755
Total disbursements	2,718	1,964	60,229	2,071	2,530	1,028	7,549	5,755
Excess (deficiency) of receipts over disbursements	1,263	162	(1,456)	(45)	(1,075)	-	(166)	75
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	16,339	-	-	-
Transfers out	(16,339)	-	-	-	-	-	-	-
Total other financing sources (uses)	(16,339)	-	-	-	16,339	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,076)	162	(1,456)	(45)	15,264	-	(166)	75
Cash and investments - ending	\$ 291	\$ 324	\$ 5,518	\$ -	\$ 2,196	\$ 2	\$ 570	\$ -

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Umb Hsa Invstmnt Acct	SNP Clearing	Taxable Fringe- Cost Life Ins	Txtbk Cl Acct	Chromebook Repair/Replacem ent	MISC CL Acct	Prepaid Lunch	Totals
Cash and investments - beginning	\$ (1,038)	\$ (608)	\$ (1,950)	\$ 4,157	\$ -	\$ (154)	\$ 17,814	\$ 3,780,117
Receipts:								
Local sources	-	506,893	-	-	-	-	-	5,291,445
Intermediate sources	-	-	-	-	-	-	-	470
State sources	-	-	-	-	-	-	-	12,930,870
Federal sources	-	-	-	-	-	-	-	1,104,848
Other receipts	-	-	38,776	75,121	-	154	211,011	3,895,254
Total receipts	-	506,893	38,776	75,121	-	154	211,011	23,222,887
Disbursements:								
Instruction	-	-	-	-	-	-	-	9,311,606
Support services	-	-	-	-	-	-	-	6,457,285
Noninstructional services	-	506,285	-	-	-	-	-	1,338,561
Facilities acquisition and construction	-	-	-	-	-	-	-	588,284
Debt services	-	-	-	-	-	-	-	2,380,811
Nonprogrammed charges	(1,063)	-	36,826	79,278	-	-	200,863	3,788,151
Total disbursements	(1,063)	506,285	36,826	79,278	-	-	200,863	23,864,698
Excess (deficiency) of receipts over disbursements	1,063	608	1,950	(4,157)	-	154	10,148	(641,811)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	63
Transfers in	-	-	-	-	-	-	-	2,253,224
Transfers out	-	-	-	-	-	-	-	(2,253,225)
Total other financing sources (uses)	-	-	-	-	-	-	-	62
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,063	608	1,950	(4,157)	-	154	10,148	(641,749)
Cash and investments - ending	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,962	\$ 3,138,368

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Education	Debt Service	Retirement Bond	Operations	Local Rainy Day	Go Bond	Go Bond 2016	Hs Bldg Corp Construction 2016	Retainage- Saferoom	2021 Construction- Safe Rooms
Cash and investments - beginning	\$ 438,058	\$ 817,604	\$ 8	\$ 757,662	\$ 98,194	\$ 65,200	\$ 54,066	\$ -	\$ -	\$ -
Receipts:										
Local sources	60,714	2,387,545	-	3,084,327	-	-	-	-	-	-
Intermediate sources	6,699	-	-	132	-	-	-	-	-	-
State sources	12,446,740	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	22,596	-	-	-	-	-	770,902
Total receipts	12,514,153	2,387,545	-	3,107,055	-	-	-	-	-	770,902
Disbursements:										
Instruction	8,456,107	-	-	-	173,194	-	-	-	-	-
Support services	2,336,311	-	-	4,222,388	-	-	-	-	-	-
Noninstructional services	-	-	-	171	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	189,825	-	-	93,379	-	-	616,108
Debt services	-	2,285,436	-	-	-	46,477	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,792,418	2,285,436	-	4,412,384	173,194	46,477	93,379	-	-	616,108
Excess (deficiency) of receipts over disbursements	1,721,735	102,109	-	(1,305,329)	(173,194)	(46,477)	(93,379)	-	-	154,794
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	6,050	-	-	1,445,825	80,000	-	-	-	-	-
Transfers out	(1,438,584)	-	(8)	(80,000)	-	(4,662)	-	-	-	-
Total other financing sources (uses)	(1,432,534)	-	(8)	1,365,825	80,000	(4,662)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	289,201	102,109	(8)	60,496	(93,194)	(51,139)	(93,379)	-	-	154,794
Cash and investments - ending	\$ 727,259	\$ 919,713	\$ -	\$ 818,158	\$ 5,000	\$ 14,061	\$ (39,313)	\$ -	\$ -	\$ 154,794

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
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	Go Bond 2020	School Lunch	Curricular Materials	Levy Excess	Community Dinner	Dual Credit	Duke Summer School	Duke Safe Return To School	Hoosier Uplands Cdip Grant	Wccf Robotics- Johnson
Cash and investments - beginning	\$ -	\$ 343,564	\$ 433,247	\$ 567	\$ 165	\$ 2,500	\$ 10,000	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	58,552	62,686	-	-	-	-	1,500	10,000	150
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	741,190	60,007	-	-	-	-	-	-	-
Federal sources	-	27,446	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	827,188	122,693	-	-	-	-	1,500	10,000	150
Disbursements:										
Instruction	-	-	-	-	-	170	10,000	1,353	9,605	-
Support services	130,397	62,717	55,465	-	-	-	-	-	-	-
Noninstructional services	-	642,248	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	130,397	704,965	55,465	-	-	170	10,000	1,353	9,605	-
Excess (deficiency) of receipts over disbursements	(130,397)	122,223	67,228	-	-	(170)	(10,000)	147	395	150
Other financing sources (uses):										
Proceeds of long-term debt	376,200	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(567)	-	-	-	-	-	-
Total other financing sources (uses)	376,200	-	-	(567)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	245,803	122,223	67,228	(567)	-	(170)	(10,000)	147	395	150
Cash and investments - ending	\$ 245,803	\$ 465,787	\$ 500,475	\$ -	\$ 165	\$ 2,330	\$ -	\$ 147	\$ 395	\$ 150

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Geer Grant With East Washington	Pepsi	Educational License Plates	In Literacy Early Intervention	Bse Flower Garden	Counseling Grant	Shs Counseling Grant	Purdue In-Mac Grant	Duke Energy Soccer Grant	Wccf Mahuron Grant
Cash and investments - beginning	\$ -	\$ 39,933	\$ 1,702	\$ -	\$ 500	\$ 7,296	\$ 15,368	\$ -	\$ -	\$ 89
Receipts:										
Local sources	65,035	12,552	-	-	-	-	8,000	1,875	600	986
Intermediate sources	-	-	169	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	65,035	12,552	169	-	-	-	8,000	1,875	600	986
Disbursements:										
Instruction	-	-	-	-	-	459	-	-	600	1,046
Support services	65,035	416	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	11,554	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	65,035	416	-	-	-	459	11,554	-	600	1,046
Excess (deficiency) of receipts over disbursements	-	12,136	169	-	-	(459)	(3,554)	1,875	-	(60)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	12,136	169	-	-	(459)	(3,554)	1,875	-	(60)
Cash and investments - ending	\$ -	\$ 52,069	\$ 1,871	\$ -	\$ 500	\$ 6,837	\$ 11,814	\$ 1,875	\$ -	\$ 29

SALEM COMMUNITY SCHOOLS
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 INVESTMENT BALANCES - REGULATORY BASIS
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	Wccf 21St Scholar Initiative	Wccf Giving Tree Grants	Wccf School Corp Grant	Wccf Stem Grant	Wccf Covid Summer Remediation	Purdue Grant- Calhoun	Adult And Continuing Ed	Ets Honoria	Wccf Giving Tree 2019	Inmac Purdue- Calhoun
Cash and investments - beginning	\$ 500	\$ 908	\$ -	\$ -	\$ -	\$ -	\$ 13,563	\$ -	\$ -	\$ -
Receipts:										
Local sources	500	1,000	22,000	940	23,534	2,000	-	3,135	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	500	1,000	22,000	940	23,534	2,000	-	3,135	-	-
Disbursements:										
Instruction	125	1,908	-	-	-	2,000	-	-	-	-
Support services	-	-	22,000	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	125	1,908	22,000	-	-	2,000	-	-	-	-
Excess (deficiency) of receipts over disbursements	375	(908)	-	940	23,534	-	-	3,135	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	375	(908)	-	940	23,534	-	-	3,135	-	-
Cash and investments - ending	\$ 875	\$ -	\$ -	\$ 940	\$ 23,534	\$ -	\$ 13,563	\$ 3,135	\$ -	\$ -

SALEM COMMUNITY SCHOOLS
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 INVESTMENT BALANCES - REGULATORY BASIS
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	In Youth Institute	Community Activities	Duke Energy- Summer School 17	Hoosier Uplands Cdjp Grant	Wash Co Comm Foundation	Shs Counseling Dept Grant	Peps-Prior To 2019	In Literacy Grant	Formative Assessment	Medicaid Reimbursement
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,537	\$ 68
Receipts:										
Local sources	750	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	18,703	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	750	-	-	-	-	-	-	-	18,703	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	20,102	-
Support services	750	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	750	-	-	-	-	-	-	-	20,102	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	(1,399)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	(1,399)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,138	\$ 68

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
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	Secured Schools Safety Grant	Stem Program Alignment 20-21	Stem Acceleration Grant 20-21	Stem-Ford Ngl Pbl	Alternative Education Grant	In Lit Early Intervention 19- 20	In Literacy Early Intervention 20- 21	In Literacy Early Intervention	Lilly Counseling Grant	Non English Speaking Grant 18-19
Cash and investments - beginning	\$ (22,917)	\$ -	\$ -	\$ -	\$ -	\$ 632	\$ -	\$ 23	\$ 72,942	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	42,958	12,100	50,000	-	6,139	-	5,512	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	42,958	12,100	50,000	-	6,139	-	5,512	-	-	-
Disbursements:										
Instruction	-	13,050	50,000	1,000	-	632	5,300	23	(19,620)	-
Support services	40,333	-	-	-	-	-	-	-	35,502	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	40,333	13,050	50,000	1,000	-	632	5,300	23	15,882	-
Excess (deficiency) of receipts over disbursements	2,625	(950)	-	(1,000)	6,139	(632)	212	(23)	(15,882)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	4,167	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	4,167	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,792	(950)	-	(1,000)	6,139	(632)	212	(23)	(15,882)	-
Cash and investments - ending	\$ (16,125)	\$ (950)	\$ -	\$ (1,000)	\$ 6,139	\$ -	\$ 212	\$ -	\$ 57,060	\$ -

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Non-English Speaking Program 19-20	Non-English Speaking Program 20-21	Career Tech Doe	Performance Based Awards	High Ability	State Connectivity Grant	David C Ford Tech Grant	Project Lead The Way	Iciji Safe Haven Grant	David C Ford Grant 2021
Cash and investments - beginning	\$ 1,836	\$ -	\$ 4,319	\$ -	\$ 16,003	\$ 5,265	\$ -	\$ (8,544)	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	2,014	-	65,426	26,807	7,909	-	-	-	50,000
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	2,014	-	65,426	26,807	7,909	-	-	-	50,000
Disbursements:										
Instruction	1,836	985	4,319	-	28,090	-	-	-	-	-
Support services	-	-	-	65,426	-	5,220	-	-	-	50,000
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,836	985	4,319	65,426	28,090	5,220	-	-	-	50,000
Excess (deficiency) of receipts over disbursements	(1,836)	1,029	(4,319)	-	(1,283)	2,689	-	-	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	8,544	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	8,544	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,836)	1,029	(4,319)	-	(1,283)	2,689	-	8,544	-	-
Cash and investments - ending	\$ -	\$ 1,029	\$ -	\$ -	\$ 14,720	\$ 7,954	\$ -	\$ -	\$ -	\$ -

SALEM COMMUNITY SCHOOLS
 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 18-19	Title I 19-20	Title I 2021	Mckinney Vento Homeless 19-20	Mckinney Vento Homeless 20-21	Idea Part B Special Education Grant	Title IV-Part A 2018	Title IV-Part A 19-20	Title IV-Part A 20-21	Title II 2018
Cash and investments - beginning	\$ 2	\$ (32,886)	\$ -	\$ 2,893	\$ -	\$ (28,013)	\$ (1,859)	\$ (16,067)	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	61,639	291,487	-	4,604	191,591	9,857	21,497	10,738	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	61,639	291,487	-	4,604	191,591	9,857	21,497	10,738	-
Disbursements:										
Instruction	-	59,018	279,248	-	-	177,159	3,510	2,692	10,738	-
Support services	-	-	1,994	2,893	4,604	-	4,488	2,738	-	-
Noninstructional services	-	-	1,395	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	59,018	282,637	2,893	4,604	177,159	7,998	5,430	10,738	-
Excess (deficiency) of receipts over disbursements	-	2,621	8,850	(2,893)	-	14,432	1,859	16,067	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	30,265	-	-	-	-	-	-	-	-
Transfers out	-	-	(30,265)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	30,265	(30,265)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	32,886	(21,415)	(2,893)	-	14,432	1,859	16,067	-	-
Cash and investments - ending	\$ 2	\$ -	\$ (21,415)	\$ -	\$ -	\$ (13,581)	\$ -	\$ -	\$ -	\$ -

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Title II 2019	Title II 2020	Rural Schools And Low Income Program	Elementary And Secondary School Emergenc	Cares Coronavirus Aid Relief	Safe Room Grants Ms Hs	Federal W/H Tax	Social Security	State Tax	County Tax
Cash and investments - beginning	\$ (15,112)	\$ -	\$ -	\$ -	\$ (16,800)	\$ -	\$ -	\$ 20,075	\$ (63)	\$ (60)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	8,958	64,328	7,830	73,408	321,237	154,794	-	-	-	-
Other receipts	-	-	-	-	-	-	885,877	847,469	352,058	207,346
Total receipts	8,958	64,328	7,830	73,408	321,237	154,794	885,877	847,469	352,058	207,346
Disbursements:										
Instruction	(6,154)	64,328	-	238,230	489	-	-	-	-	-
Support services	-	-	7,830	31,127	310,545	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	6,041	-	154,794	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	885,872	847,948	351,995	207,286
Total disbursements	(6,154)	64,328	7,830	275,398	311,034	154,794	885,872	847,948	351,995	207,286
Excess (deficiency) of receipts over disbursements	15,112	-	-	(201,990)	10,203	-	5	(479)	63	60
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	6,597	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(19,596)	-	-
Total other financing sources (uses)	-	-	-	-	6,597	-	-	(19,596)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	15,112	-	-	(201,990)	16,800	-	5	(20,075)	63	60
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (201,990)	\$ -	\$ -	\$ 5	\$ -	\$ -	\$ -

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Teachers' Retirement	Perf	Health Insurance	Annuities	ISTRF Voluntary	Aflac	Ista Dues	Dental Insurance	Life Insurance	Long Term Disability
Cash and investments - beginning	\$ 1	\$ 5,286	\$ 108	\$ 764	\$ -	\$ 891	\$ 906	\$ (56)	\$ 2,484	\$ 2,128
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	28	93,483	475,570	353,518	-	79,897	15,496	73,447	272	233
Total receipts	28	93,483	475,570	353,518	-	79,897	15,496	73,447	272	233
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	29	98,769	473,912	354,282	-	79,805	16,402	74,671	(343)	-
Total disbursements	29	98,769	473,912	354,282	-	79,805	16,402	74,671	(343)	-
Excess (deficiency) of receipts over disbursements	(1)	(5,286)	1,658	(764)	-	92	(906)	(1,224)	615	233
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1)	(5,286)	1,658	(764)	-	92	(906)	(1,224)	615	233
Cash and investments - ending	\$ -	\$ -	\$ 1,766	\$ -	\$ -	\$ 983	\$ -	\$ (1,280)	\$ 3,099	\$ 2,361

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Fsa-Fixbl Spndng Accts	Istrf Vol Pretax Cont	Former Emp/Dep Insurance Prem	Garnishment	Ncb Fsa Small Business Ck Acct	Wccf Giving Tree	Vision Insurance	Ymca
Cash and investments - beginning	\$ 291	\$ 324	\$ 5,518	\$ -	\$ 2,196	\$ 2	\$ 570	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	10,657	2,139	83,287	2,940	1,476	856	7,518	4,540
Total receipts	10,657	2,139	83,287	2,940	1,476	856	7,518	4,540
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	10,948	2,463	87,999	2,940	3,672	858	6,994	4,491
Total disbursements	10,948	2,463	87,999	2,940	3,672	858	6,994	4,491
Excess (deficiency) of receipts over disbursements	(291)	(324)	(4,712)	-	(2,196)	(2)	524	49
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(291)	(324)	(4,712)	-	(2,196)	(2)	524	49
Cash and investments - ending	\$ -	\$ -	\$ 806	\$ -	\$ -	\$ -	\$ 1,094	\$ 49

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Umb Hsa Invstmnt Acct	SNP Clearing	Taxable Fringe- Cost Life Ins	Txtbk Cl Acct	Chromebook Repair/Replacem ent	MISC CL Acct	Prepaid Lunch	Totals
Cash and investments - beginning	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,962	\$ 3,138,368
Receipts:								
Local sources	-	1,192,929	-	-	-	-	-	7,001,310
Intermediate sources	-	-	-	-	-	-	-	7,000
State sources	-	-	-	-	-	-	-	13,535,505
Federal sources	-	-	-	-	-	-	-	1,249,414
Other receipts	150	-	31,823	71,756	5,487	-	46,675	4,447,496
Total receipts	150	1,192,929	31,823	71,756	5,487	-	46,675	26,240,725
Disbursements:								
Instruction	-	-	-	-	-	-	-	9,591,542
Support services	-	-	-	-	-	-	-	7,458,179
Noninstructional services	-	1,192,926	-	-	-	-	-	1,848,294
Facilities acquisition and construction	-	-	-	-	-	-	-	1,060,147
Debt services	-	-	-	-	-	-	-	2,331,913
Nonprogrammed charges	175	-	31,823	71,756	7,082	-	48,529	3,670,358
Total disbursements	175	1,192,926	31,823	71,756	7,082	-	48,529	25,960,433
Excess (deficiency) of receipts over disbursements	(25)	3	-	-	(1,595)	-	(1,854)	280,292
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	376,200
Transfers in	-	-	-	-	-	-	-	1,581,448
Transfers out	-	-	-	-	-	-	-	(1,573,682)
Total other financing sources (uses)	-	-	-	-	-	-	-	383,966
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(25)	3	-	-	(1,595)	-	(1,854)	664,258
Cash and investments - ending	\$ -	\$ 3	\$ -	\$ -	\$ (1,595)	\$ -	\$ 26,108	\$ 3,802,626

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SALEM COMMUNITY SCHOOLS
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2021

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 579,958</u>	<u>\$ 236,402</u>

SALEM COMMUNITY SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2021

Lessor	Purpose	Annual Lease Payments	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Salem High School Building Corporation	High School Renovation	\$ 495,000	4/1/2016	12/31/2023
Salem Middle School Building Corporation	Middle School Pool Bond 2018	148,500	7/9/2018	12/31/2025
Salem Middle School Building Corporation	Middle School Renovation	717,000	8/1/2012	12/31/2024
Salem Middle School Building Corporation	MS & HS Saferoom Construction	<u>170,000</u>	5/25/2021	12/31/2028
	Total of annual lease payments	<u>\$ 1,530,500</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General Obligation Bonds	Middle School Flood Recovery Loan	\$ 405,000	\$ 141,175
General Obligation Bonds	Saferoom Construction	1,600,000	842,950
General Obligation Bonds	Tech Bond 2020	365,000	36,775
Notes and Loans Payable	Land Payment Trent Nichols	<u>143,810</u>	<u>45,462</u>
	Total governmental activities	<u>2,513,810</u>	<u>1,066,362</u>
	Totals	<u>\$ 2,513,810</u>	<u>\$ 1,066,362</u>

SALEM COMMUNITY SCHOOLS
 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	\$ 643,161
Infrastructure	12,301
Buildings	27,159,551
Improvements other than buildings	3,816,184
Machinery, equipment, and vehicles	<u>4,834,091</u>
Total governmental activities	<u>36,465,288</u>
Total capital assets	<u><u>\$ 36,465,288</u></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/>.