

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

FINANCIAL STATEMENT AUDIT REPORT

OF

RUSH COUNTY SCHOOLS

RUSH COUNTY, INDIANA

July 1, 2019 to June 30, 2021



FILED
06/28/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Bryce Welsh Deborah M. Pavey Melissa Leap	07-01-19 to 08-31-19 09-01-19 to 06-30-21 07-01-21 to 06-30-22
Superintendent of Schools	Matt Vance	07-01-19 to 06-30-22
President of the School Board	Michael Beard Doug Marlow Tammy Jackman	01-01-19 to 12-31-19 01-01-20 to 12-31-21 01-01-22 to 06-30-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE RUSH COUNTY SCHOOLS, RUSH COUNTY, INDIANA

Report on the Financial Statement

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


Beth Kelley, CPA, CFE
Deputy State Examiner

May 27, 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.

RUSH COUNTY 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	\$ 603,595	\$ 13,635,053	\$ 12,448,190	\$ (1,574,720)	\$ 215,738	\$ 13,608,220	\$ 12,642,997	\$ -	\$ 1,180,961
Debt Service	1,253,533	2,716,617	2,710,476	-	1,259,674	2,937,569	2,711,275	-	1,485,968
Operations	2,649,190	5,180,090	6,767,136	1,658,612	2,720,756	5,693,554	6,396,663	-	2,017,647
Local Rainy Day	2,804,227	-	-	-	2,804,227	-	-	-	2,804,227
Construction	1,372,532	1,164	562,438	-	811,258	3	710,815	-	100,446
School Lunch	563,348	1,181,235	1,226,117	(58,612)	459,854	1,284,024	1,312,312	-	431,566
Curricular Materials Rental	408,382	230,029	196,724	(39,625)	402,062	206,054	164,776	-	443,340
Educational License Plates	1,423	225	-	-	1,648	225	-	-	1,873
SAFE School Haven	25,765	-	-	-	25,765	-	-	-	25,765
Early Intervention Grant	16,031	-	-	-	16,031	-	-	-	16,031
Lilly Grant	(1,640)	-	-	-	(1,640)	-	-	-	(1,640)
Memorial Fund Donations	265	-	-	-	-	-	-	-	265
Cless Special Ed Service Grant	-	25,000	-	-	25,000	-	2,000	-	23,000
Outdoor Nature Lab - 2021 Grant	-	-	-	3,108	3,108	739	4,299	509	57
Nextech Computer Science Grant	-	1,000	-	-	1,000	-	-	-	1,000
Duke Energy Grant RES E	-	-	-	-	-	3,500	3,500	-	-
Extra Curricular Activities - Donations	2,560	2,877	3,137	-	2,300	5,700	7,271	-	729
Extra Curricular Activities - Indiana Youth Survey	200	650	150	-	700	-	525	-	175
Opportunity School	200	(200)	-	-	-	-	-	-	-
Outdoor Nature Lab	3,154	510	47	(3,108)	509	-	-	(509)	-
Formative Assessment	25,280	24,500	21,956	(25,280)	2,544	19,914	20,479	-	1,979
Special Education Excess Costs	-	-	-	-	-	49,518	29,868	-	19,650
Drug Free Communities	-	20,000	-	22,538	42,538	-	-	-	42,538
Drug Free Communities-Lcc 2020	-	-	-	-	-	30,850	18,428	-	12,422
Secured Schools Safety Grant	-	24,568	-	-	24,568	59,539	-	-	84,107
Early Intervention Grant 2019-2020	-	6,983	4,900	-	2,083	-	2,083	-	-
Non-English Speaking Program	5,100	7,978	5,100	-	7,978	6,790	-	-	14,768
Career And Technical Performance Grant	(1,889)	-	3,000	-	(4,889)	-	-	-	(4,889)
Teacher Appreciation Grant	-	-	-	-	-	71,934	71,934	-	-
High Ability Students	-	35,839	9,292	62,022	88,569	28,891	32,689	-	84,771
State Connectivity Grant	-	7,388	1,231	-	6,157	5,664	12,314	-	(493)
Construction, Remodeling, and Equipping Buildings	-	325	-	-	325	-	-	-	325
High Ability 14-15	50,336	-	-	(50,336)	-	-	-	-	-
High Ability 17-18	35,308	(23,692)	-	(11,616)	-	-	-	-	-
High Ability 18-19	(4,118)	23,692	19,504	(70)	-	-	-	-	-
DFS & Community (LCC)	38,721	(20,000)	278	(18,443)	-	-	-	-	-
LCC 2019-2020	(8,215)	-	10,151	(4,095)	(22,461)	-	-	-	(22,461)
School Improvement Grant	(23,500)	46,174	22,674	-	-	-	-	-	-
Digital Learning Grant 5-15-16	(39,625)	-	-	39,625	-	-	-	-	-
Project Lead The Way	-	2,400	-	-	2,400	-	-	-	2,400
Technology Rebates	32,480	37,968	41,314	-	29,134	22,080	25,291	-	25,923
Title I-13-14	4,311	-	-	-	4,311	-	-	-	4,311
Title I-14-15	(68,675)	-	-	-	(68,675)	-	-	-	(68,675)
Title I-15-16	(6,695)	-	-	-	(6,695)	-	-	-	(6,695)
Title I-16-17	(78)	-	-	-	(78)	-	-	-	(78)
Title I-17-18	71,905	-	-	-	71,905	-	-	-	71,905
Title I-18-19	(87,195)	94,402	84,043	-	(76,836)	-	-	-	(76,836)
Title I 19-20	-	250,992	269,425	-	(18,433)	105,516	89,270	-	(2,187)
Title I 20-21	-	-	-	-	-	203,956	279,988	-	(76,032)
Title I, Sig 2019-2020	-	-	57,706	-	(57,706)	80,056	22,450	-	(100)
21st Century Cures Substance	17,876	-	-	-	17,876	-	16,844	-	1,032
FY 2021 PART B 611 2020-2021	-	-	-	-	-	-	435,462	-	(435,462)

RUSH COUNTY SCHOOLS
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 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
FY 2021 PART B 619 2020-2021	-	-	-	-	-	-	13,606	-	(13,606)
Special Education Improvement	(1,835)	-	-	-	(1,835)	-	-	-	(1,835)
611 Part B 2016-2017	(153,387)	-	-	-	(153,387)	-	-	-	(153,387)
Special Ed Technical Assistance	68	-	-	-	68	-	-	-	68
Special Ed 611 Part B 2017-18	(41,892)	-	-	-	(41,892)	-	-	-	(41,892)
Special Ed 611 Part B 2018-19	(122,795)	-	80,992	-	(203,787)	-	1,646	-	(205,433)
FY 2020 Part B 611 19-20	-	-	355,905	-	(355,905)	-	128,025	-	(483,930)
Preschool Handicap-19-20	-	-	44,887	-	(44,887)	-	18,844	-	(63,731)
Student Support Title IV-Fy18	(3,750)	24,786	21,030	-	6	-	-	-	6
Student Support Title IV-Fy19	-	1,470	8,969	-	(7,499)	29,280	21,781	-	-
Student Support Title IV-Fy20	-	-	-	-	-	9,908	9,659	-	249
Enhance Alternative Education Programs	-	-	-	-	-	-	23	-	(23)
Title II Part A Supporting Effective Instruction	-	5,954	2,705	-	3,249	19,346	9,629	(13,701)	(735)
Title II Part A Supporting Effective Instruction FY20	-	-	-	-	-	-	146	-	(146)
Title II 2013-15	(10,170)	-	-	-	(10,170)	-	-	-	(10,170)
Title II 2014-16	(8,401)	-	-	-	(8,401)	-	-	-	(8,401)
Title II Part A FY15	(662)	1,286	-	-	624	-	-	-	624
Title II Part A FY17	(97,654)	-	-	-	(97,654)	-	-	-	(97,654)
Title II A 18-19	(29,662)	38,367	8,705	-	-	-	-	-	-
Title II Part A FY18	-	26,486	30,884	-	(4,398)	37,638	51,089	13,701	(4,148)
Cares and Esser II	-	-	-	-	-	-	223,945	-	(223,945)
Geer Grant	-	-	-	-	-	157,500	-	-	157,500
CARES ACT FY 2020	-	-	-	-	-	276,200	344,642	-	(68,442)
Prepaid School Lunch Accounts	-	219,167	141,523	-	77,644	104,552	-	-	182,196
Payroll Withholdings-Federal Tax	235	947,887	947,887	-	235	939,090	939,090	-	235
Payroll Withholdings- Social Security	(33)	906,975	906,975	-	(33)	911,579	911,579	-	(33)
Payroll Withholdings-State Tax	28,605	372,660	373,877	-	27,388	374,378	371,430	-	30,336
Payroll Withholdings-County Option Tax	17,135	226,848	227,392	-	16,591	233,707	231,370	-	18,928
Payroll Withholdings-Blue Cross Clearing	12,215	128,908	131,279	-	9,844	109,197	116,923	-	2,118
Payroll Withholdings-PERF	73	96,165	96,165	-	73	96,528	96,559	-	42
Payroll Withholdings-Misc Insurance	142,760	157,073	144,764	-	155,069	164,376	160,609	-	158,836
Payroll Withholdings-Annuities	(3,578)	340,084	340,084	-	(3,578)	368,333	368,333	-	(3,578)
Payroll Withholdings-Garnishee	(40)	18,527	18,527	-	(40)	10,128	10,128	-	(40)
Payroll Withholdings-RC Community Foundation	-	3,083	3,083	-	-	2,240	2,240	-	-
Payroll Withholdings-RC Federation of Teachers	-	48,040	48,040	-	-	46,465	46,465	-	-
Other Clearing-Beverage Contract	-	10,500	10,500	-	-	10,500	10,500	-	-
Other Clearing-Pepsi Commission	-	4,994	-	-	4,994	4,370	7,742	-	1,622
Other Clearing-Colonial	50	392	392	-	50	392	392	-	50
Other Clearing-Health-S125	360,405	850,210	862,360	-	348,255	861,239	824,304	-	385,190
Other Clearing-Colonial-S125	20	514	514	-	20	178	198	-	-
Other Clearing-Amer F-S125	24,216	53,540	53,307	-	24,449	49,463	46,562	-	27,350
Other Clearing-Madison National Life INS	849	9,695	9,363	-	1,181	8,602	9,543	-	240
Other Clearing-Madison National S125	71	-	-	-	71	-	-	-	71
Other Clearing-AFLAC-Critical Care	(91)	37,924	37,924	-	(91)	37,370	34,744	-	2,535
Other Clearing-Health Saving Account	(10)	299,067	299,067	-	(10)	295,301	295,301	-	(10)
Other Clearing-Fringe Benefit	-	1,378	1,378	-	-	1,378	1,378	-	-
Totals	\$ 9,856,834	\$ 28,345,747	\$ 29,673,467	\$ -	\$ 8,529,114	\$ 29,583,534	\$ 30,321,958	\$ -	\$ 7,790,690

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

RUSH COUNTY 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.

RUSH COUNTY 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, funds held temporarily for an authorized recipient, and self-insurance payments.

F. Other Financing Sources and Uses

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

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

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

RUSH COUNTY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

RUSH COUNTY SCHOOLS
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

RUSH COUNTY SCHOOLS
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.

RUSH COUNTY 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 a negative receipt of \$200 posted to the Opportunity School fund, a negative receipt of \$23,692 posted to the High Ability 17-18 fund, and a negative receipt of \$20,000 fund posted to the DFS & Community (LCC) fund. These were posted as reversing entries to apply the amounts to other funds.

Note 8. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. This is a result of funds being set up for reimbursable grants, reimbursements not being requested in a timely manner, and posting errors.

Note 9. *Holding Corporation*

The School Corporation has entered into a capital lease with the Rush County Elementary Schools 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 2020 and 2021 totaled \$2,162,500 and \$2,163,000, respectively.

Note 10. *Combined Funds*

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

Note 11. *Establishment of the Education Fund and Operations Fund*

State statute (IC 20-40-2-2) required the establishment of an Education fund to be used to pay expenses allocated to student instruction and learning. The balance in the School Corporation's General fund as of December 31, 2018, was required to be transferred to the Education fund on January 1, 2019 (IC 20-40-2-7).

In addition, an Operations fund was required to be established under state statute (IC 20-40-18-1). The fund may be used to carry out capital project plans; pay transportation costs attributable to the transportation of school children; carry out a school bus replacement plan; pay expenses that are allocated to overhead and operational expenditures; provide funds to an art association or a historical society; and establish, maintain, and equip a public playground. The Indiana Codes establishing the Capital Projects Fund (IC 20-40-8-6); School Transportation (IC 20-40-6-4); School Bus Replacement (IC 20-40-7-5); Historical fund; Playground fund; and Art fund were repealed effective January 1, 2019. Guidance was provided by the Indiana Department of Education to transfer the balances remaining in these funds as of December 31, 2018, to the Operations fund.

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

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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.

RUSH COUNTY 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	Operations	Local Rainy Day	Construction	School Lunch	Curricular Materials Rental	Educational License Plates	SAFE School Haven	Early Intervention Grant
Cash and investments - beginning	\$ 603,595	\$ 1,253,533	\$ 2,649,190	\$ 2,804,227	\$ 1,372,532	\$ 563,348	\$ 408,382	\$ 1,423	\$ 25,765	\$ 16,031
Receipts:										
Local sources	8,989	2,715,686	5,116,842	-	1,164	458,803	149,883	-	-	-
Intermediate sources	26,462	-	-	-	-	-	-	225	-	-
State sources	13,557,710	-	-	-	-	14,607	80,146	-	-	-
Federal sources	-	-	-	-	-	663,297	-	-	-	-
Other receipts	41,892	931	63,248	-	-	44,528	-	-	-	-
Total receipts	13,635,053	2,716,617	5,180,090	-	1,164	1,181,235	230,029	225	-	-
Disbursements:										
Instruction	9,760,555	-	-	-	-	-	-	-	-	-
Support services	2,247,311	-	6,299,341	-	-	4,375	196,724	-	-	-
Noninstructional services	440,324	-	16,999	-	-	1,221,742	-	-	-	-
Facilities acquisition and construction	-	-	450,492	-	562,438	-	-	-	-	-
Debt services	-	2,710,476	304	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	12,448,190	2,710,476	6,767,136	-	562,438	1,226,117	196,724	-	-	-
Excess (deficiency) of receipts over disbursements	1,186,863	6,141	(1,587,046)	-	(561,274)	(44,882)	33,305	225	-	-
Other financing sources (uses):										
Transfers in	25,280	-	1,658,612	-	-	-	-	-	-	-
Transfers out	(1,600,000)	-	-	-	-	(58,612)	(39,625)	-	-	-
Total other financing sources (uses)	(1,574,720)	-	1,658,612	-	-	(58,612)	(39,625)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(387,857)	6,141	71,566	-	(561,274)	(103,494)	(6,320)	225	-	-
Cash and investments - ending	\$ 215,738	\$ 1,259,674	\$ 2,720,756	\$ 2,804,227	\$ 811,258	\$ 459,854	\$ 402,062	\$ 1,648	\$ 25,765	\$ 16,031

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

	Lilly Grant	Memorial Fund Donations	Cless Special Ed Service Grant	Outdoor Nature Lab - 2021 Grant	Nextech Computer Science Grant	Duke Energy Grant RES E	Extra Curricular Activities - Donations	Extra Curricular Activities - Indiana Youth Survey	Opportunity School	Outdoor Nature Lab
Cash and investments - beginning	\$ (1,640)	\$ 265	\$ -	\$ -	\$ -	\$ -	\$ 2,560	\$ 200	\$ 200	\$ 3,154
Receipts:										
Local sources	-	-	-	-	-	-	2,627	-	(200)	510
Intermediate sources	-	-	25,000	-	1,000	-	-	-	-	-
State sources	-	-	-	-	-	-	-	650	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	250	-	-	-
Total receipts	-	-	25,000	-	1,000	-	2,877	650	(200)	510
Disbursements:										
Instruction	-	-	-	-	-	-	3,137	150	-	47
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	3,137	150	-	47
Excess (deficiency) of receipts over disbursements	-	-	25,000	-	1,000	-	(260)	500	(200)	463
Other financing sources (uses):										
Transfers in	-	-	-	3,108	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	(3,108)
Total other financing sources (uses)	-	-	-	3,108	-	-	-	-	-	(3,108)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	25,000	3,108	1,000	-	(260)	500	(200)	(2,645)
Cash and investments - ending	\$ (1,640)	\$ 265	\$ 25,000	\$ 3,108	\$ 1,000	\$ -	\$ 2,300	\$ 700	\$ -	\$ 509

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

	Formative Assessment	Special Education Excess Costs	Drug Free Communities	Drug Free Communities-Lcc 2020	Secured Schools Safety Grant	Early Intervention Grant 2019-2020	Non-English Speaking Program	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students
Cash and investments - beginning	\$ 25,280	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,100	\$ (1,889)	\$ -	\$ -
Receipts:										
Local sources	-	-	20,000	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	24,500	-	-	-	24,568	6,983	7,978	-	-	35,839
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	24,500	-	20,000	-	24,568	6,983	7,978	-	-	35,839
Disbursements:										
Instruction	21,956	-	-	-	-	-	5,100	-	-	9,292
Support services	-	-	-	-	-	4,900	-	3,000	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	21,956	-	-	-	-	4,900	5,100	3,000	-	9,292
Excess (deficiency) of receipts over disbursements	2,544	-	20,000	-	24,568	2,083	2,878	(3,000)	-	26,547
Other financing sources (uses):										
Transfers in	-	-	22,538	-	-	-	-	-	-	62,022
Transfers out	(25,280)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(25,280)	-	22,538	-	-	-	-	-	-	62,022
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(22,736)	-	42,538	-	24,568	2,083	2,878	(3,000)	-	88,569
Cash and investments - ending	\$ 2,544	\$ -	\$ 42,538	\$ -	\$ 24,568	\$ 2,083	\$ 7,978	\$ (4,889)	\$ -	\$ 88,569

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

	State Connectivity Grant	Construction, Remodeling, and Equipping Buildings	High Ability 14- 15	High Ability 17- 18	High Ability 18- 19	DFS & Community (LCC)	LCC 2019-2020	School Improvement Grant	Digital Learning Grant 5-15-16	Project Lead The Way
Cash and investments - beginning	\$ -	\$ -	\$ 50,336	\$ 35,308	\$ (4,118)	\$ 38,721	\$ (8,215)	\$ (23,500)	\$ (39,625)	\$ -
Receipts:										
Local sources	-	325	-	-	-	(20,000)	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	7,388	-	-	(23,692)	23,692	-	-	-	-	2,400
Federal sources	-	-	-	-	-	-	-	46,174	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	7,388	325	-	(23,692)	23,692	(20,000)	-	46,174	-	2,400
Disbursements:										
Instruction	-	-	-	-	19,504	278	10,151	-	-	-
Support services	1,231	-	-	-	-	-	-	22,674	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,231	-	-	-	19,504	278	10,151	22,674	-	-
Excess (deficiency) of receipts over disbursements	6,157	325	-	(23,692)	4,188	(20,278)	(10,151)	23,500	-	2,400
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	39,625	-
Transfers out	-	-	(50,336)	(11,616)	(70)	(18,443)	(4,095)	-	-	-
Total other financing sources (uses)	-	-	(50,336)	(11,616)	(70)	(18,443)	(4,095)	-	39,625	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,157	325	(50,336)	(35,308)	4,118	(38,721)	(14,246)	23,500	39,625	2,400
Cash and investments - ending	\$ 6,157	\$ 325	\$ -	\$ -	\$ -	\$ -	\$ (22,461)	\$ -	\$ -	\$ 2,400

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

	Technology Rebates	Title I-13-14	Title I-14-15	Title I-15-16	Title I-16-17	Title I-17-18	Title I-18-19	Title I 19-20	Title I 20-21	Title I, Sig 2019- 2020
Cash and investments - beginning	\$ 32,480	\$ 4,311	\$ (68,675)	\$ (6,695)	\$ (78)	\$ 71,905	\$ (87,195)	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	37,968	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	94,402	250,992	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	37,968	-	-	-	-	-	94,402	250,992	-	-
Disbursements:										
Instruction	40,154	-	-	-	-	-	84,043	269,425	-	-
Support services	1,160	-	-	-	-	-	-	-	-	57,706
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	41,314	-	-	-	-	-	84,043	269,425	-	57,706
Excess (deficiency) of receipts over disbursements	(3,346)	-	-	-	-	-	10,359	(18,433)	-	(57,706)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,346)	-	-	-	-	-	10,359	(18,433)	-	(57,706)
Cash and investments - ending	\$ 29,134	\$ 4,311	\$ (68,675)	\$ (6,695)	\$ (78)	\$ 71,905	\$ (76,836)	\$ (18,433)	\$ -	\$ (57,706)

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

	21st Century Cures Substance	FY 2021 PART B 611 2020-2021	FY 2021 PART B 619 2020-2021	Special Education Improvement	611 Part B 2016- 2017	Special Ed Technical Assistance	Special Ed 611 Part B 2017-18	Special Ed 611 Part B 2018-19	FY 2020 Part B 611 19-20	Preschool Handicap-19-20
Cash and investments - beginning	\$ 17,876	\$ -	\$ -	\$ (1,835)	\$ (153,387)	\$ 68	\$ (41,892)	\$ (122,795)	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	-	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	66,164	333,477	-
Support services	-	-	-	-	-	-	-	14,828	22,428	44,887
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	80,992	355,905	44,887
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	(80,992)	(355,905)	(44,887)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	(80,992)	(355,905)	(44,887)
Cash and investments - ending	\$ 17,876	\$ -	\$ -	\$ (1,835)	\$ (153,387)	\$ 68	\$ (41,892)	\$ (203,787)	\$ (355,905)	\$ (44,887)

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

	Student Support Title IV-Fy18	Student Support Title IV-Fy19	Student Support Title IV-Fy20	Enhance Alternative Education Programs	Title II Part A Supporting Effective Instruction	Title II Part A Supporting Effective Instruction FY20	Title II 2013-15	Title II 2014-16	Title II Part A FY15	Title II Part A FY17
Cash and investments - beginning	\$ (3,750)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10,170)	\$ (8,401)	\$ (662)	\$ (97,654)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	24,786	1,470	-	-	5,954	-	-	-	1,286	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	24,786	1,470	-	-	5,954	-	-	-	1,286	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	21,030	8,969	-	-	2,705	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	21,030	8,969	-	-	2,705	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	3,756	(7,499)	-	-	3,249	-	-	-	1,286	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,756	(7,499)	-	-	3,249	-	-	-	1,286	-
Cash and investments - ending	\$ 6	\$ (7,499)	\$ -	\$ -	\$ 3,249	\$ -	\$ (10,170)	\$ (8,401)	\$ 624	\$ (97,654)

RUSH COUNTY 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 A 18-19	Title II Part A FY18	Cares and Esser II	Geer Grant	CARES ACT FY 2020	Prepaid School Lunch Accounts	Payroll Withholdings- Federal Tax	Payroll Withholdings- Social Security	Payroll Withholdings- State Tax	Payroll Withholdings- County Option Tax
Cash and investments - beginning	\$ (29,662)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 235	\$ (33)	\$ 28,605	\$ 17,135
Receipts:										
Local sources	-	-	-	-	-	219,167	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	38,367	26,486	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	947,887	906,975	372,660	226,848
Total receipts	38,367	26,486	-	-	-	219,167	947,887	906,975	372,660	226,848
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	8,705	30,884	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	141,523	947,887	906,975	373,877	227,392
Total disbursements	8,705	30,884	-	-	-	141,523	947,887	906,975	373,877	227,392
Excess (deficiency) of receipts over disbursements	29,662	(4,398)	-	-	-	77,644	-	-	(1,217)	(544)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	29,662	(4,398)	-	-	-	77,644	-	-	(1,217)	(544)
Cash and investments - ending	\$ -	\$ (4,398)	\$ -	\$ -	\$ -	\$ 77,644	\$ 235	\$ (33)	\$ 27,388	\$ 16,591

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

	Payroll Withholdings- Blue Cross Clearing	Payroll Withholdings- PERF	Payroll Withholdings- Misc Insurance	Payroll Withholdings- Annuities	Payroll Withholdings- Garnishee	Payroll Withholdings-RC Community Foundation	Payroll Withholdings-RC Federation of Teachers	Other Clearing- Beverage Contract	Other Clearing- Pepsi Commission	Other Clearing- Colonial
Cash and investments - beginning	\$ 12,215	\$ 73	\$ 142,760	\$ (3,578)	\$ (40)	\$ -	\$ -	\$ -	\$ -	\$ 50
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	128,908	96,165	157,073	340,084	18,527	3,083	48,040	10,500	4,994	392
Total receipts	128,908	96,165	157,073	340,084	18,527	3,083	48,040	10,500	4,994	392
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	131,279	96,165	144,764	340,084	18,527	3,083	48,040	10,500	-	392
Total disbursements	131,279	96,165	144,764	340,084	18,527	3,083	48,040	10,500	-	392
Excess (deficiency) of receipts over disbursements	(2,371)	-	12,309	-	-	-	-	-	4,994	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,371)	-	12,309	-	-	-	-	-	4,994	-
Cash and investments - ending	\$ 9,844	\$ 73	\$ 155,069	\$ (3,578)	\$ (40)	\$ -	\$ -	\$ -	\$ 4,994	\$ 50

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

	Other Clearing- Health-S125	Other Clearing- Colonial-S125	Other Clearing- Amer F-S125	Other Clearing- Madison National Life INS	Other Clearing- Madison National S125	Other Clearing- AFLAC-Critical Care	Other Clearing- Health Saving Account	Other Clearing- Fringe Benefit	Totals
Cash and investments - beginning	\$ 360,405	\$ 20	\$ 24,216	\$ 849	\$ 71	\$ (91)	\$ (10)	\$ -	\$ 9,856,834
Receipts:									
Local sources	-	-	-	-	-	-	-	-	8,673,796
Intermediate sources	-	-	-	-	-	-	-	-	52,687
State sources	-	-	-	-	-	-	-	-	13,800,737
Federal sources	-	-	-	-	-	-	-	-	1,153,214
Other receipts	850,210	514	53,540	9,695	-	37,924	299,067	1,378	4,665,313
Total receipts	850,210	514	53,540	9,695	-	37,924	299,067	1,378	28,345,747
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	10,623,433
Support services	-	-	-	-	-	-	-	-	8,992,858
Noninstructional services	-	-	-	-	-	-	-	-	1,679,065
Facilities acquisition and construction	-	-	-	-	-	-	-	-	1,012,930
Debt services	-	-	-	-	-	-	-	-	2,710,780
Nonprogrammed charges	862,360	514	53,307	9,363	-	37,924	299,067	1,378	4,654,401
Total disbursements	862,360	514	53,307	9,363	-	37,924	299,067	1,378	29,673,467
Excess (deficiency) of receipts over disbursements	(12,150)	-	233	332	-	-	-	-	(1,327,720)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	1,811,185
Transfers out	-	-	-	-	-	-	-	-	(1,811,185)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,150)	-	233	332	-	-	-	-	(1,327,720)
Cash and investments - ending	\$ 348,255	\$ 20	\$ 24,449	\$ 1,181	\$ 71	\$ (91)	\$ (10)	\$ -	\$ 8,529,114

RUSH COUNTY 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	Operations	Local Rainy Day	Construction	School Lunch	Curricular Materials Rental	Educational License Plates	SAFE School Haven	Early Intervention Grant
Cash and investments - beginning	\$ 215,738	\$ 1,259,674	\$ 2,720,756	\$ 2,804,227	\$ 811,258	\$ 459,854	\$ 402,062	\$ 1,648	\$ 25,765	\$ 16,031
Receipts:										
Local sources	12,840	2,937,569	5,598,628	-	3	12,745	118,805	-	-	-
Intermediate sources	-	-	-	-	-	-	-	225	-	-
State sources	13,544,764	-	-	-	-	-	87,249	-	-	-
Federal sources	-	-	-	-	-	1,267,769	-	-	-	-
Other receipts	50,616	-	94,926	-	-	3,510	-	-	-	-
Total receipts	13,608,220	2,937,569	5,693,554	-	3	1,284,024	206,054	225	-	-
Disbursements:										
Instruction	9,640,504	-	-	-	-	-	632	-	-	-
Support services	2,576,556	-	6,273,971	-	-	-	164,144	-	-	-
Noninstructional services	425,937	-	16,538	-	-	1,312,312	-	-	-	-
Facilities acquisition and construction	-	-	106,154	-	710,815	-	-	-	-	-
Debt services	-	2,711,275	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	12,642,997	2,711,275	6,396,663	-	710,815	1,312,312	164,776	-	-	-
Excess (deficiency) of receipts over disbursements	965,223	226,294	(703,109)	-	(710,812)	(28,288)	41,278	225	-	-
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	965,223	226,294	(703,109)	-	(710,812)	(28,288)	41,278	225	-	-
Cash and investments - ending	\$ 1,180,961	\$ 1,485,968	\$ 2,017,647	\$ 2,804,227	\$ 100,446	\$ 431,566	\$ 443,340	\$ 1,873	\$ 25,765	\$ 16,031

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

	Lilly Grant	Memorial Fund Donations	Cless Special Ed Service Grant	Outdoor Nature Lab - 2021 Grant	Nextech Computer Science Grant	Duke Energy Grant RES E	Extra Curricular Activities - Donations	Extra Curricular Activities - Indiana Youth Survey	Opportunity School	Outdoor Nature Lab
Cash and investments - beginning	\$ (1,640)	\$ 265	\$ 25,000	\$ 3,108	\$ 1,000	\$ -	\$ 2,300	\$ 700	\$ -	\$ 509
Receipts:										
Local sources	-	-	-	739	-	-	5,700	-	-	-
Intermediate sources	-	-	-	-	-	3,500	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	739	-	3,500	5,700	-	-	-
Disbursements:										
Instruction	-	-	2,000	4,299	-	-	7,271	-	-	-
Support services	-	-	-	-	-	3,500	-	525	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	2,000	4,299	-	3,500	7,271	525	-	-
Excess (deficiency) of receipts over disbursements	-	-	(2,000)	(3,560)	-	-	(1,571)	(525)	-	-
Other financing sources (uses)										
Transfers in	-	-	-	509	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	(509)
Total other financing sources (uses)	-	-	-	509	-	-	-	-	-	(509)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(2,000)	(3,051)	-	-	(1,571)	(525)	-	(509)
Cash and investments - ending	\$ (1,640)	\$ 265	\$ 23,000	\$ 57	\$ 1,000	\$ -	\$ 729	\$ 175	\$ -	\$ -

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

	Formative Assessment	Special Education Excess Costs	Drug Free Communities	Drug Free Communities-Lcc 2020	Secured Schools Safety Grant	Early Intervention Grant 2019-2020	Non-English Speaking Program	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students
Cash and investments - beginning	\$ 2,544	\$ -	\$ 42,538	\$ -	\$ 24,568	\$ 2,083	\$ 7,978	\$ (4,889)	\$ -	\$ 88,569
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	19,914	49,518	-	30,850	59,539	-	6,790	-	71,934	28,891
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	19,914	49,518	-	30,850	59,539	-	6,790	-	71,934	28,891
Disbursements:										
Instruction	2,544	29,868	-	18,428	-	-	-	-	71,934	32,689
Support services	17,935	-	-	-	-	2,083	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	20,479	29,868	-	18,428	-	2,083	-	-	71,934	32,689
Excess (deficiency) of receipts over disbursements	(565)	19,650	-	12,422	59,539	(2,083)	6,790	-	-	(3,798)
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(565)	19,650	-	12,422	59,539	(2,083)	6,790	-	-	(3,798)
Cash and investments - ending	\$ 1,979	\$ 19,650	\$ 42,538	\$ 12,422	\$ 84,107	\$ -	\$ 14,768	\$ (4,889)	\$ -	\$ 84,771

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

	State Connectivity Grant	Construction, Remodeling, and Equipping Buildings	High Ability 14- 15	High Ability 17- 18	High Ability 18- 19	DFS & Community (LCC)	LCC 2019-2020	School Improvement Grant	Digital Learning Grant 5-15-16	Project Lead The Way
Cash and investments - beginning	\$ 6,157	\$ 325	\$ -	\$ -	\$ -	\$ -	\$ (22,461)	\$ -	\$ -	\$ 2,400
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	5,664	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	5,664	-	-	-	-	-	-	-	-	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	12,314	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	12,314	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(6,650)	-	-	-	-	-	-	-	-	-
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,650)	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ (493)	\$ 325	\$ -	\$ -	\$ -	\$ -	\$ (22,461)	\$ -	\$ -	\$ 2,400

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

	Technology Rebates	Title I-13-14	Title I-14-15	Title I-15-16	Title I-16-17	Title I-17-18	Title I-18-19	Title I 19-20	Title I 20-21	Title I, Sig 2019- 2020
Cash and investments - beginning	\$ 29,134	\$ 4,311	\$ (68,675)	\$ (6,695)	\$ (78)	\$ 71,905	\$ (76,836)	\$ (18,433)	\$ -	\$ (57,706)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	22,080	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	105,516	203,956	80,056
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	22,080	-	-	-	-	-	-	105,516	203,956	80,056
Disbursements:										
Instruction	6,942	-	-	-	-	-	-	89,270	279,988	-
Support services	18,349	-	-	-	-	-	-	-	-	22,450
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	25,291	-	-	-	-	-	-	89,270	279,988	22,450
Excess (deficiency) of receipts over disbursements	(3,211)	-	-	-	-	-	-	16,246	(76,032)	57,606
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,211)	-	-	-	-	-	-	16,246	(76,032)	57,606
Cash and investments - ending	\$ 25,923	\$ 4,311	\$ (68,675)	\$ (6,695)	\$ (78)	\$ 71,905	\$ (76,836)	\$ (2,187)	\$ (76,032)	\$ (100)

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

	21st Century Cures Substance	FY 2021 PART B 611 2020-2021	FY 2021 PART B 619 2020-2021	Special Education Improvement	611 Part B 2016- 2017	Special Ed Technical Assistance	Special Ed 611 Part B 2017-18	Special Ed 611 Part B 2018-19	FY 2020 Part B 611 19-20	Preschool Handicap-19-20
Cash and investments - beginning	\$ 17,876	\$ -	\$ -	\$ (1,835)	\$ (153,387)	\$ 68	\$ (41,892)	\$ (203,787)	\$ (355,905)	\$ (44,887)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	-	-
Disbursements:										
Instruction	16,844	270,827	-	-	-	-	-	1,646	118,901	-
Support services	-	164,635	13,606	-	-	-	-	-	9,124	18,844
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	16,844	435,462	13,606	-	-	-	-	1,646	128,025	18,844
Excess (deficiency) of receipts over disbursements	(16,844)	(435,462)	(13,606)	-	-	-	-	(1,646)	(128,025)	(18,844)
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(16,844)	(435,462)	(13,606)	-	-	-	-	(1,646)	(128,025)	(18,844)
Cash and investments - ending	\$ 1,032	\$ (435,462)	\$ (13,606)	\$ (1,835)	\$ (153,387)	\$ 68	\$ (41,892)	\$ (205,433)	\$ (483,930)	\$ (63,731)

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

	Student Support Title IV-Fy18	Student Support Title IV-Fy19	Student Support Title IV-Fy20	Enhance Alternative Education Programs	Title II Part A Supporting Effective Instruction	Title II Part A Supporting Effective Instruction FY20	Title II 2013-15	Title II 2014-16	Title II Part A FY15	Title II Part A FY17
Cash and investments - beginning	\$ 6	\$ (7,499)	\$ -	\$ -	\$ 3,249	\$ -	\$ (10,170)	\$ (8,401)	\$ 624	\$ (97,654)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	29,280	9,908	-	19,346	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	29,280	9,908	-	19,346	-	-	-	-	-
Disbursements:										
Instruction	-	1,243	197	23	-	-	-	-	-	-
Support services	-	20,538	9,462	-	9,629	146	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	21,781	9,659	23	9,629	146	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	7,499	249	(23)	9,717	(146)	-	-	-	-
Other financing sources (uses)										
Transfers in	-	-	-	-	900	-	-	-	-	-
Transfers out	-	-	-	-	(14,601)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(13,701)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	7,499	249	(23)	(3,984)	(146)	-	-	-	-
Cash and investments - ending	\$ 6	\$ -	\$ 249	\$ (23)	\$ (735)	\$ (146)	\$ (10,170)	\$ (8,401)	\$ 624	\$ (97,654)

RUSH COUNTY 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 A 18-19	Title II Part A FY18	Cares and Esser II	Geer Grant	CARES ACT FY 2020	Prepaid School Lunch Accounts	Payroll Withholdings- Federal Tax	Payroll Withholdings- Social Security	Payroll Withholdings- State Tax	Payroll Withholdings- County Option Tax
Cash and investments - beginning	\$ -	\$ (4,398)	\$ -	\$ -	\$ -	\$ 77,644	\$ 235	\$ (33)	\$ 27,388	\$ 16,591
Receipts:										
Local sources	-	-	-	-	-	104,552	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	37,638	-	157,500	276,200	-	-	-	-	-
Other receipts	-	-	-	-	-	-	939,090	911,579	374,378	233,707
Total receipts	-	37,638	-	157,500	276,200	104,552	939,090	911,579	374,378	233,707
Disbursements:										
Instruction	-	-	152,565	-	189,741	-	-	-	-	-
Support services	-	51,089	25,280	-	154,901	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	46,100	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	939,090	911,579	371,430	231,370
Total disbursements	-	51,089	223,945	-	344,642	-	939,090	911,579	371,430	231,370
Excess (deficiency) of receipts over disbursements	-	(13,451)	(223,945)	157,500	(68,442)	104,552	-	-	2,948	2,337
Other financing sources (uses)										
Transfers in	-	14,601	-	-	-	-	-	-	-	-
Transfers out	-	(900)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	13,701	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	250	(223,945)	157,500	(68,442)	104,552	-	-	2,948	2,337
Cash and investments - ending	\$ -	\$ (4,148)	\$ (223,945)	\$ 157,500	\$ (68,442)	\$ 182,196	\$ 235	\$ (33)	\$ 30,336	\$ 18,928

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

	Payroll Withholdings- Blue Cross Clearing	Payroll Withholdings- PERF	Payroll Withholdings- Misc Insurance	Payroll Withholdings- Annuities	Payroll Withholdings- Garnishee	Payroll Withholdings-RC Community Foundation	Payroll Withholdings-RC Federation of Teachers	Other Clearing- Beverage Contract	Other Clearing- Pepsi Commission	Other Clearing- Colonial
Cash and investments - beginning	\$ 9,844	\$ 73	\$ 155,069	\$ (3,578)	\$ (40)	\$ -	\$ -	\$ -	\$ 4,994	\$ 50
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	109,197	96,528	164,376	368,333	10,128	2,240	46,465	10,500	4,370	392
Total receipts	109,197	96,528	164,376	368,333	10,128	2,240	46,465	10,500	4,370	392
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	116,923	96,559	160,609	368,333	10,128	2,240	46,465	10,500	7,742	392
Total disbursements	116,923	96,559	160,609	368,333	10,128	2,240	46,465	10,500	7,742	392
Excess (deficiency) of receipts over disbursements	(7,726)	(31)	3,767	-	-	-	-	-	(3,372)	-
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,726)	(31)	3,767	-	-	-	-	-	(3,372)	-
Cash and investments - ending	\$ 2,118	\$ 42	\$ 158,836	\$ (3,578)	\$ (40)	\$ -	\$ -	\$ -	\$ 1,622	\$ 50

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

	Other Clearing- Health-S125	Other Clearing- Colonial-S125	Other Clearing- Amer F-S125	Other Clearing- Madison National Life INS	Other Clearing- Madison National S125	Other Clearing- AFLAC-Critical Care	Other Clearing- Health Saving Account	Other Clearing- Fringe Benefit	Totals
Cash and investments - beginning	\$ 348,255	\$ 20	\$ 24,449	\$ 1,181	\$ 71	\$ (91)	\$ (10)	\$ -	\$ 8,529,114
Receipts:									
Local sources	-	-	-	-	-	-	-	-	8,791,581
Intermediate sources	-	-	-	-	-	-	-	-	3,725
State sources	-	-	-	-	-	-	-	-	13,927,193
Federal sources	-	-	-	-	-	-	-	-	2,187,169
Other receipts	861,239	178	49,463	8,602	-	37,370	295,301	1,378	4,673,866
Total receipts	861,239	178	49,463	8,602	-	37,370	295,301	1,378	29,583,534
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	10,938,356
Support services	-	-	-	-	-	-	-	-	9,569,081
Noninstructional services	-	-	-	-	-	-	-	-	1,754,787
Facilities acquisition and construction	-	-	-	-	-	-	-	-	863,069
Debt services	-	-	-	-	-	-	-	-	2,711,275
Nonprogrammed charges	824,304	198	46,562	9,543	-	34,744	295,301	1,378	4,485,390
Total disbursements	824,304	198	46,562	9,543	-	34,744	295,301	1,378	30,321,958
Excess (deficiency) of receipts over disbursements	36,935	(20)	2,901	(941)	-	2,626	-	-	(738,424)
Other financing sources (uses)									
Transfers in	-	-	-	-	-	-	-	-	16,010
Transfers out	-	-	-	-	-	-	-	-	(16,010)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	36,935	(20)	2,901	(941)	-	2,626	-	-	(738,424)
Cash and investments - ending	\$ 385,190	\$ -	\$ 27,350	\$ 240	\$ 71	\$ 2,535	\$ (10)	\$ -	\$ 7,790,690

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RUSH COUNTY 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>\$ 19,083,860</u>	<u>\$ 23,006,958</u>

RUSH COUNTY SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2021

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Rush County Elementary Schools Building Corporation	Build two new schools and renovate one school	<u>\$ 2,162,000</u>	11/8/2016	12/31/2028

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities: General Obligation Bonds		Fitness Center	<u>\$ 1,070,000</u>	<u>\$ 548,200</u>

RUSH COUNTY 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.

	Ending Balance
Governmental activities:	
Land	\$ 576,500
Infrastructure	855,308
Buildings	54,378,152
Improvements other than buildings	498,697
Machinery, equipment, and vehicles	8,034,789
Books and other	<u>175,000</u>
Total governmental activities	<u>64,518,446</u>
Total capital assets	<u><u>\$ 64,518,446</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/>.