



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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November 17, 2022

To: The Officials of Perry Central Community School Corporation  
Perry Central Community School Corporation  
18677 Old State Road 37  
Leopold, IN 47551

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Perry Central Community School Corporation. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2019 to June 30, 2021. Per the *Independent Auditor's Report*, the financial statement referred to above presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2021, and its cash receipts, cash disbursements, and other financing sources (uses) 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.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

In addition to the report presented herein, a Supplemental Report for Perry Central Community School Corporation was prepared in accordance with the guidelines established by the State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

Handwritten signature of Tammy R. White in cursive.

Tammy R. White, CPA  
Deputy State Examiner

**PERRY CENTRAL COMMUNITY SCHOOL CORPORATION**  
Perry County, Indiana

**FINANCIAL STATEMENT**  
As of June 30, 2021, and for the  
period of July 1, 2019 to June 30, 2021

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
Perry County, Indiana

FINANCIAL STATEMENT  
As of June 30, 2021, and for the  
period of July 1, 2019 to June 30, 2021

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PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF OFFICIALS (Unaudited)  
For the period July 1, 2019 to June 30, 2021

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Sarah Briggeman	07-01-19 to 06-30-21
Superintendent of Schools	Mary Roberson Tara Bishop	07-01-19 to 12-31-19 01-01-20 to 06-30-21
President of the School Board	Tim Edwards	07-01-19 to 06-30-21

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Perry Central Community School Corporation  
Perry County, Indiana

**Report on the Financial Statement**

We have audited the accompanying statement of receipts, disbursements, other financing sources (uses) and cash and investment balances of the Perry Central Community Schools (the School Corporation) as of June 30, 2021 and for the period of July 1, 2019 to June 30, 2021, and the related notes to the financial statement.

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

Management is responsible for the preparation and fair presentation of these 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) as described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of this financial statement that are 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 entity'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 entity'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.

***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.

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(Continued)

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 of the School Corporation as of June 30, 2021, or changes in net position for the period of July 1, 2019 to June 30, 2021.

### ***Unmodified Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2021, and its cash receipts, cash disbursements, and other financing sources (uses) 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***

#### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statement as a whole. The accompanying Schedule of Expenditures of Federal Awards as required by Title 2 *U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, Schedule of Officials, Supplementary Information Schedules, and State Reporting Information are presented for purposes of additional analysis and are not a required part of the financial statement.

The Schedule of Expenditures of Federal Awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. Such information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement as a whole.

The Schedule of Officials, Supplementary Information Schedules, and State Reporting Information, marked as unaudited on the table of contents, have not been subjected to the auditing procedures applied in the audit of the financial statement, and accordingly, we do not express an opinion or provide any assurance on them.

### ***Other Reporting Required by Governmental Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 9, 2022, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
November 9, 2022

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PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments		Other Financing		Cash and Investments		Other Financing		Cash and Investments	
	07-01-2019	Receipts	Disbursements	Sources (Uses)	06-30-2020	Receipts	Disbursements	Sources (Uses)	06-30-2021	
Education	\$ 547,803	\$ 8,699,697	\$ 7,577,888	\$ (900,000)	\$ 769,612	\$ 9,176,223	\$ 7,437,338	\$ (900,000)	\$ 1,608,497	
Debt Service	368,950	463,834	504,194	-	328,590	494,196	503,919	-	318,867	
Retirement/Severance Bond Debt Service	41,514	207,181	207,640	-	41,055	215,847	203,677	-	53,225	
Operations	800,847	1,911,470	2,800,081	900,000	812,236	2,126,116	2,600,954	900,000	1,237,398	
Local Rainy Day	593,660	-	-	-	593,660	-	-	-	593,660	
School Lunch	186,055	560,653	577,587	-	169,121	534,055	542,195	-	160,981	
Curricular Materials Rental	236,378	94,099	219,592	-	110,885	148,171	150,978	-	108,078	
Daycare	1,515	37,358	38,000	-	873	50,587	49,282	-	2,178	
Commodore Manufacturing	-	12,406	9,491	12,998	15,913	110,166	116,850	-	9,229	
Commodore Construction	-	500	-	-	500	2,200	2,166	-	534	
Additive Manufacturing	-	-	-	-	-	776	105	-	671	
Lilly Counseling Grant	71,424	-	36,623	-	34,801	-	25,179	-	9,622	
Donation	16,885	43,889	37,859	-	22,915	56,097	46,911	-	32,101	
Family Outreach	12,834	8,538	6,662	-	14,710	2,500	1,124	-	16,086	
Activities	1,338	-	234	-	1,104	-	-	-	1,104	
Field Trip	2,249	-	261	-	1,988	-	-	-	1,988	
Ysb Grant	-	25,346	35,723	28,143	17,766	45,943	46,987	-	16,722	
Ysb Grant	32,895	21,059	25,811	(28,143)	-	-	-	-	-	
Commodore Manufacturing	(36,839)	95,201	45,364	(12,998)	-	-	-	-	-	
Formative Assessment	-	14,627	8,460	-	6,167	9,853	16,020	-	-	
Ged Testing	281	1,916	1,814	-	383	2,800	2,850	-	333	
Substance Abuse Grant	3,375	-	255	-	3,120	-	-	-	3,120	
Medicaid Reimbursement	2,407	24,654	19,039	-	8,022	52,234	31,123	-	29,133	
Secured Schools Safety Grant	(22,367)	22,367	12,963	-	(12,963)	49,925	48,157	-	(11,195)	
Performance Based Awards	-	43,508	43,508	-	-	45,824	45,824	-	-	
High Ability Students	10,153	29,740	33,591	-	6,302	-	6,302	-	-	
High Ability Grant	-	-	-	-	-	24,211	19,447	-	4,764	
State Connectivity Grant	-	11,083	1,170	-	9,913	11,864	10,707	-	11,070	
Title I Grant 2018-2019	(6,100)	14,139	8,039	-	-	-	-	-	-	
Title I Grant 2019-2020	-	81,026	86,094	-	(5,068)	19,386	14,318	-	-	
Title I Grant 2020-2021	-	-	-	-	-	89,679	96,650	-	(6,971)	
Project Aware Grant	(79,887)	117,363	37,476	-	-	-	-	-	-	
Title Iv Part A Ssae Grant	(2,936)	42,284	39,348	-	-	-	-	-	-	
Title Iv A Ssae Grant Fy18	-	-	3,732	-	(3,732)	8,501	4,769	-	-	
Title Iv A Ssae Grant	-	-	-	-	-	-	2,699	-	(2,699)	
Title Iv Innovation Grant	-	-	-	-	-	37,078	39,078	-	(2,000)	
Perkins Pilot Implementation Grant	-	-	-	-	-	8,727	9,702	-	(975)	
Child & Adult Care Food Pro	(3,544)	1,564	(1,980)	-	-	-	-	-	-	
Homeless Mckinney Vento Gr	(1,693)	5,793	4,100	-	-	-	-	-	-	
21St Cclc Elem 18-19	(20,349)	53,238	32,889	-	-	-	-	-	-	
21St Cclc Hs 18-19	(6,694)	10,572	3,878	-	-	-	-	-	-	
Icji Title Ii Trauma Grant	(27,474)	41,061	29,502	15,915	-	-	-	-	-	
Workforce And Innovation Opportunity	-	132,737	141,449	-	(8,712)	18,264	9,552	-	-	
Title Ii Part A Ffy2018	(2,978)	6,960	9,254	5,272	-	-	-	-	-	
Elementary and Secondary School Emergency Relief (ESSER II) Fund	-	-	-	-	-	11,500	36,711	-	(25,211)	
Governor's Emergency Education Relief (GEER) Fund	-	-	-	-	-	100,000	103,154	-	(3,154)	

(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments 07-01-2019	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2020	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2021
Elementary and Secondary School Emergency Relief (ESSER I) Fund	\$ -	\$ -	\$ -	\$ -	\$ -	62,811	70,390	-	(7,579)
Icji Title Ii Trauma Grant	-	12,570	21,470	(15,915)	(24,815)	56,719	31,904	-	-
21St Cclc Elem 19-20	-	172,078	179,566	-	(7,488)	47,669	40,181	-	-
21St Cclc Hs 19-20	-	147,021	159,297	-	(12,276)	29,342	17,066	-	-
21St Cclc Elem 20-21	-	-	-	-	-	118,985	138,561	-	(19,576)
21St Cclc Hs 20-21	-	-	-	-	-	137,112	160,397	-	(23,285)
Project Aware Grant	-	75,483	88,617	-	(13,134)	94,923	81,789	-	-
Project Aware	-	-	-	-	-	67,771	79,094	-	(11,323)
Rechn/Cell Grant Yr1	-	9,896	9,896	-	-	13,859	13,859	-	-
Rechn/Cell Grant	-	-	-	-	-	9,984	34,248	-	(24,264)
Perkins Pilot Program Planning Grant	-	-	3,495	-	(3,495)	5,000	1,505	-	-
Title Ii Part A Ffy2018	-	8,463	3,191	(5,272)	-	-	-	-	-
Title Ii Part A Ffy2019	-	6,158	3,881	-	2,277	17,961	20,238	-	-
Title Ii Part A Ffy2020	-	-	-	-	-	-	6,248	-	(6,248)
Prepaid Lunch/Breakfast	(11,846)	222,538	220,831	-	(10,139)	59,960	49,781	-	40
Eca Employees	(6,095)	315,672	309,577	-	-	295,829	300,791	-	(4,962)
Federal Tax	-	536,725	536,725	-	-	521,314	521,314	-	-
Total Social Security	-	484,868	484,868	-	-	485,097	485,097	-	-
State Tax	215	201,940	200,987	-	1,168	201,303	202,471	-	-
County Tax	-	100,939	100,939	-	-	101,146	101,146	-	-
Health Insurance/Retirees Ins	1,314	342,353	343,154	-	513	294,043	295,469	-	(913)
Guardian Disability Insurance	-	106	-	-	106	100	206	-	-
Guardian Life Insurance	-	440	1	-	439	384	439	-	384
Cancer Insurance	1,600	32,261	32,286	-	1,575	31,028	31,078	-	1,525
Pc Education Foundation	-	-	-	-	-	2,806	2,806	-	-
Tsa Annuities	-	69,465	69,465	-	-	65,526	65,526	-	-
Hsa Contributions	-	92,548	92,548	-	-	90,856	90,856	-	-
American General Life Ins	26	312	338	-	-	312	26	-	286
United Way	660	5,181	5,669	-	172	1,190	1,362	-	-
After Tax Extra Trf	-	16,819	16,819	-	-	17,586	17,586	-	-
After Tax Extra Perf	-	28,697	28,697	-	-	33,546	33,546	-	-
American Fidelity Short Term Dis	604	14,009	13,387	-	1,226	13,380	13,587	-	1,019
Pre Tax Extra Trf	-	6,788	6,788	-	-	6,863	6,863	-	-
American Fidelity Life Ins	519	18,161	18,063	-	617	19,946	19,339	-	1,224
American Fidelity Accident Ins	451	8,887	8,934	-	404	8,330	8,318	-	416
Guardian Voluntary Life & Ad&D	213	2,337	2,454	-	96	2,483	2,405	-	174
American Fidelity Critical Care	215	3,999	4,015	-	199	4,015	4,013	-	201
Vsp Vision Insurance	437	5,191	5,225	-	403	4,413	4,502	-	314
Guardian Dental Insurance	319	7,130	7,768	-	(319)	7,620	7,456	-	(155)
American Fidelity Lt Disability	167	1,634	2,614	-	(813)	2,688	2,478	-	(603)
Flexible Spending Account	-	6,063	6,063	-	-	7,050	7,050	-	-
Miscellaneous Clearing Account	-	13,814	13,814	-	-	265	265	-	-
Garnishments Withheld	-	8,560	8,560	-	-	4,268	4,268	-	-
ECA State Checks	-	337,611	337,611	-	-	531,120	531,120	-	-
<b>Totals</b>	<b>\$ 2,708,501</b>	<b>\$ 16,152,580</b>	<b>\$ 15,985,204</b>	<b>\$ -</b>	<b>\$ 2,875,877</b>	<b>\$ 16,929,326</b>	<b>\$ 15,731,372</b>	<b>\$ -</b>	<b>\$ 4,073,831</b>

See notes to financial statement.

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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.

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 (GAAP), 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. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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.

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.

*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.

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(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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.

*Interfund loans.* Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

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.

*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.

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 School Corporation itself.

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(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**NOTE 2 - RECLASSIFICATION**

Certain prior year balances have been reclassified to conform to the current fiscal year presentation. The reclassifications had no effect on total opening cash balances. The payroll clearing fund which was previously reported in the aggregate amount of \$6,740 at June 30, 2019, has been reclassified to the following individual fund balances at July 1, 2019 to reflect the nature of the clearing fund activity as follows:

State Tax	\$	215
Health Insurance/Retirees Ins		1,314
Cancer Insurance		1,600
American General Life Ins		26
United Way		660
American Fidelity Short Term Dis		604
American Fidelity Life Ins		519
American Fidelity Accident Ins		451
Guardian Voluntary Life & Ad&D		213
American Fidelity Critical Care		215
Vsp Vision Insurance		437
Guardian Dental Insurance		319
American Fidelity Lt Disability		167
	\$	<u>6,740</u>

**NOTE 3 - 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 4 - 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.

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(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**NOTE 5 - 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.

The School Corporation held cash deposits and certificates of deposit with financial institutions that maintained FDIC and PDIF coverages, as applicable. The School Corporation did not hold investments for the period under audit.

**NOTE 6 - 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

The School Corporation has purchased insurance to address the risks described above.

**NOTE 7 - CASH BALANCE DEFICITS**

The financial statement contains some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants, but for which reimbursement was not yet received by June 30, 2020, and 2021. The Guardian Dental Insurance, American Fidelity Long Term Disability and Health Insurance- Retirees Insurance had deficits that will be replenished in the fiscal year 2022.

**NOTE 8 - HOLDING CORPORATION**

The School Corporation has entered into a series of capital leases with the Perry Central Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments for the period July 1, 2019 to June 30, 2020 totaled \$167,500. Lease payments for the period July 1, 2020 to June 30, 2021 totaled \$167,500.

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(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**NOTE 9 - PENSION PLANS**

**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

*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.

**Teachers' Retirement Fund**

*Plan Descriptions*

The Indiana Teachers' Hybrid Plan (TRF Hybrid) consists of two components: Indiana Teachers' Pre-1996 Defined Benefit Account (Teachers' Pre-1996 DB) or Indiana Teachers' 1996 Defined Benefit Account (Teachers' 1996 DB) the monthly employer-funded defined benefit components, along with the Indiana Teachers' Defined Contribution Account (TRF DC), the defined contribution component. Generally, members hired before 1996 participate in the Teachers' Pre-1996 DB and members hired after 1995 participate in the Teachers' 1996 DB.

The Teachers' 1996 DB is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in the Teachers' 1996 DB.

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(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**NOTE 9 - PENSION PLANS** (Continued)

The Teachers' Pre-1996 DB is a pay-as-you-go, cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. Membership in the Teachers' Pre-1996 DB is closed to new entrants.

The TRF DC is a multiple-employer defined contribution plan providing supplemental retirement benefits to Teachers' 1996 DB and Teachers' Pre-1996 DB members.

The Retirement Savings Plan for Public Teachers (My Choice) is a multiple-employer defined contribution plan. New employees hired after June 30, 2019, have a one-time election to join either the TRF Hybrid plan that is not closed to new entrants or the My Choice plan.

All these plans are administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3, 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 plan when applicable.

*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 DB 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 the 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 DB) is considered to be an obligation of, and is paid by, the State of Indiana.

Contributions for the defined contribution component of TRF Hybrid are determined by statute and the INPRS Board at 3 percent of covered payroll. The employer may choose to make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

My Choice plan is funded with employer contributions and member contributions. The employer contributions must equal the contribution rate for monthly employer-funded defined benefit components of TRF Hybrid. The amount deposited into the employer contribution subaccount for the member is the normal cost of participation. The variable rate contribution can be no less than 3 percent. Member contributions are determined by statute and the Board at 3 percent of covered payroll. The employer must make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

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(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**NOTE 9 - PENSION PLANS** (Continued)

**Retirement Savings Plan 401(a)**

*Plan Description*

A 401(a) plan is a tax-deferred retirement savings plan defined by subsection 401(a) of the Internal Revenue Code. The 401(a) plan is established by an employer, and allows for contributions by the employee, the employer, or both. Contribution amounts, whether dollar-based or percentage-based, eligibility, and vesting schedule are all determined by the sponsoring employer.

*Funding Policy and Annual Pension Cost*

The contribution is negotiated in the Teacher Master Contract and described in Article XII, C. (1 percent for all certified staff hired before 2006, and 2 percent for certified employees hired after June 30, 2006).

**Retirement Savings VEBA Plan**

*Plan Description*

A voluntary employees' beneficiary association (VEBA) is a form of trust fund permitted under United States federal tax law for post-retirement medical expenses.

*Funding Policy and Annual Pension Cost*

The contribution is negotiated in the Teacher Master Contract and described in Article XII, D. (1 percent for staff hired before 2005).

**NOTE 10 - OTHER POSTEMPLOYMENT BENEFITS**

*Corporation Early Retirement Benefit*

Described in Article XI, A-C of the Master Contract, this benefit is for certified staff hired before June 30, 2006. It is an amount of \$12,000 times up to 10 (depending on the age at retirement), paid out in five years.

*Severance*

Described in Article XII D of the Master Contract, this retirement benefit is for certified staff hired before June 30, 2006, it is a severance payment of \$60 per year of service and \$60 for each accumulated sick day up to 220 days and \$30 per day for days accumulated over 220.

**NOTE 11 - SUBSEQUENT EVENT**

In December 2021, the School Corporation issued debt in the amount of \$3,955,000 to fund renovations and an addition to the Career and Technical Education CTE building and HVAC and roofing improvements.

**SUPPLEMENTARY INFORMATION**

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Local Rainy Day	School Lunch	Curricular Materials Rental	Daycare	Commodore Manufacturing	Commodore Construction	Lilly Counseling Grant
Cash and investments - beginning	\$ 547,803	\$ 368,950	\$ 41,514	\$ 800,847	\$ 593,660	\$ 186,055	\$ 236,378	\$ 1,515	\$ -	\$ -	\$ 71,424
Receipts:											
Local sources	105,243	463,834	207,181	1,811,969	-	259,595	56,012	37,358	12,406	500	-
Intermediate sources	327	-	-	-	-	-	-	-	-	-	-
State sources	8,430,407	-	-	-	-	7,532	38,087	-	-	-	-
Federal sources	163,720	-	-	-	-	293,326	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	99,501	-	200	-	-	-	-	-
Total receipts	8,699,697	463,834	207,181	1,911,470	-	560,653	94,099	37,358	12,406	500	-
Disbursements:											
Instruction	5,903,819	-	-	-	-	-	-	-	9,491	-	-
Support services	1,470,456	-	-	2,388,410	-	305	219,592	-	-	-	36,623
Noninstructional services	203,613	-	-	1,493	-	577,282	-	38,000	-	-	-
Facilities acquisition and construction	-	-	-	324,675	-	-	-	-	-	-	-
Debt services	-	504,194	207,640	85,503	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,577,888	504,194	207,640	2,800,081	-	577,587	219,592	38,000	9,491	-	36,623
Excess (deficiency) of receipts over disbursements	1,121,809	(40,360)	(459)	(888,611)	-	(16,934)	(125,493)	(642)	2,915	500	(36,623)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	900,000	-	-	-	-	12,998	-	-
Transfers out	(900,000)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(900,000)	-	-	900,000	-	-	-	-	12,998	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	221,809	(40,360)	(459)	11,389	-	(16,934)	(125,493)	(642)	15,913	500	(36,623)
Cash and investments - ending	\$ 769,612	\$ 328,590	\$ 41,055	\$ 812,236	\$ 593,660	\$ 169,121	\$ 110,885	\$ 873	\$ 15,913	\$ 500	\$ 34,801

(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	<u>Donation</u>	<u>Family Outreach</u>	<u>Activities</u>	<u>Field Trip</u>	<u>Ysb Grant</u>	<u>Ysb Grant</u>	<u>Commodore Manufacturing</u>	<u>Formative Assessment</u>	<u>Ged Testing</u>	<u>Substance Abuse Grant</u>	<u>Medicaid Reimbursement</u>
Cash and investments - beginning	\$ 16,885	\$ 12,834	\$ 1,338	\$ 2,249	\$ -	\$ 32,895	\$ (36,839)	\$ -	\$ 281	\$ 3,375	\$ 2,407
Receipts:											
Local sources	43,889	8,538	-	-	25,346	21,059	95,201	-	1,916	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	14,627	-	-	24,654
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>43,889</u>	<u>8,538</u>	<u>-</u>	<u>-</u>	<u>25,346</u>	<u>21,059</u>	<u>95,201</u>	<u>14,627</u>	<u>1,916</u>	<u>-</u>	<u>24,654</u>
Disbursements:											
Instruction	18,571	-	234	261	35,723	25,811	45,364	-	1,814	255	-
Support services	10,947	-	-	-	-	-	-	8,460	-	-	19,039
Noninstructional services	7,891	6,662	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	450	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>37,859</u>	<u>6,662</u>	<u>234</u>	<u>261</u>	<u>35,723</u>	<u>25,811</u>	<u>45,364</u>	<u>8,460</u>	<u>1,814</u>	<u>255</u>	<u>19,039</u>
Excess (deficiency) of receipts over disbursements	<u>6,030</u>	<u>1,876</u>	<u>(234)</u>	<u>(261)</u>	<u>(10,377)</u>	<u>(4,752)</u>	<u>49,837</u>	<u>6,167</u>	<u>102</u>	<u>(255)</u>	<u>5,615</u>
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	28,143	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(28,143)	(12,998)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,143</u>	<u>(28,143)</u>	<u>(12,998)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>6,030</u>	<u>1,876</u>	<u>(234)</u>	<u>(261)</u>	<u>17,766</u>	<u>(32,895)</u>	<u>36,839</u>	<u>6,167</u>	<u>102</u>	<u>(255)</u>	<u>5,615</u>
Cash and investments - ending	\$ <u>22,915</u>	\$ <u>14,710</u>	\$ <u>1,104</u>	\$ <u>1,988</u>	\$ <u>17,766</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>6,167</u>	\$ <u>383</u>	\$ <u>3,120</u>	\$ <u>8,022</u>

(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	<u>Secured Schools Safety Grant</u>	<u>Performance Based Awards</u>	<u>High Ability Students</u>	<u>State Connectivity Grant</u>	<u>Title I Grant 2018- 2019</u>	<u>Title I Grant 2019- 2020</u>	<u>Project Aware Grant</u>	<u>Title Iv Part A Ssae Grant</u>	<u>Title Iv A Ssae Grant Fy18</u>	<u>Child &amp; Adult Care Food Pro</u>	<u>Homeless Mckinney Vento Gr</u>
Cash and investments - beginning	\$ (22,367)	\$ -	\$ 10,153	\$ -	\$ (6,100)	\$ -	\$ (79,887)	\$ (2,936)	\$ -	\$ (3,544)	\$ (1,693)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	231	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	22,367	43,508	29,740	11,083	-	-	-	-	-	-	-
Federal sources	-	-	-	-	14,139	81,026	117,363	42,284	-	1,333	5,793
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>22,367</u>	<u>43,508</u>	<u>29,740</u>	<u>11,083</u>	<u>14,139</u>	<u>81,026</u>	<u>117,363</u>	<u>42,284</u>	<u>-</u>	<u>1,564</u>	<u>5,793</u>
Disbursements:											
Instruction	-	43,508	33,591	-	7,130	76,556	-	17,279	-	-	-
Support services	12,963	-	-	1,170	909	9,538	37,476	22,069	3,732	(1,980)	4,100
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>12,963</u>	<u>43,508</u>	<u>33,591</u>	<u>1,170</u>	<u>8,039</u>	<u>86,094</u>	<u>37,476</u>	<u>39,348</u>	<u>3,732</u>	<u>(1,980)</u>	<u>4,100</u>
Excess (deficiency) of receipts over disbursements	<u>9,404</u>	<u>-</u>	<u>(3,851)</u>	<u>9,913</u>	<u>6,100</u>	<u>(5,068)</u>	<u>79,887</u>	<u>2,936</u>	<u>(3,732)</u>	<u>3,544</u>	<u>1,693</u>
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>9,404</u>	<u>-</u>	<u>(3,851)</u>	<u>9,913</u>	<u>6,100</u>	<u>(5,068)</u>	<u>79,887</u>	<u>2,936</u>	<u>(3,732)</u>	<u>3,544</u>	<u>1,693</u>
Cash and investments - ending	<u>\$ (12,963)</u>	<u>\$ -</u>	<u>\$ 6,302</u>	<u>\$ 9,913</u>	<u>\$ -</u>	<u>\$ (5,068)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,732)</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	<u>21St Cclc Elem</u> <u>18-19</u>	<u>21St Cclc Hs 18-</u> <u>19</u>	<u>Icji Title Ii</u> <u>Trauma Grant</u>	<u>Workforce And</u> <u>Innovation</u> <u>Opportunity</u>	<u>Title Ii Part A</u> <u>Ffy2018</u>	<u>Icji Title Ii</u> <u>Trauma Grant</u>	<u>21St Cclc Elem</u> <u>19-20</u>	<u>21St Cclc Hs 19-</u> <u>20</u>	<u>Project Aware</u> <u>Grant</u>	<u>Recn/Cell Grant</u> <u>Yr1</u>	<u>Perkins Pilot</u> <u>Program</u> <u>Planning Grant</u>
Cash and investments - beginning	\$ (20,349)	\$ (6,694)	\$ (27,474)	\$ -	\$ (2,978)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	53,238	10,572	41,061	132,737	6,960	12,570	172,078	147,021	75,483	9,896	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>53,238</u>	<u>10,572</u>	<u>41,061</u>	<u>132,737</u>	<u>6,960</u>	<u>12,570</u>	<u>172,078</u>	<u>147,021</u>	<u>75,483</u>	<u>9,896</u>	<u>-</u>
Disbursements:											
Instruction	-	-	-	141,449	-	-	-	-	-	1,710	3,495
Support services	-	-	29,502	-	9,254	21,470	-	-	88,617	8,186	-
Noninstructional services	32,889	3,878	-	-	-	-	179,566	159,297	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>32,889</u>	<u>3,878</u>	<u>29,502</u>	<u>141,449</u>	<u>9,254</u>	<u>21,470</u>	<u>179,566</u>	<u>159,297</u>	<u>88,617</u>	<u>9,896</u>	<u>3,495</u>
Excess (deficiency) of receipts over disbursements	<u>20,349</u>	<u>6,694</u>	<u>11,559</u>	<u>(8,712)</u>	<u>(2,294)</u>	<u>(8,900)</u>	<u>(7,488)</u>	<u>(12,276)</u>	<u>(13,134)</u>	<u>-</u>	<u>(3,495)</u>
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	15,915	-	5,272	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(15,915)	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>15,915</u>	<u>-</u>	<u>5,272</u>	<u>(15,915)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>20,349</u>	<u>6,694</u>	<u>27,474</u>	<u>(8,712)</u>	<u>2,978</u>	<u>(24,815)</u>	<u>(7,488)</u>	<u>(12,276)</u>	<u>(13,134)</u>	<u>-</u>	<u>(3,495)</u>
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (8,712)	\$ -	\$ (24,815)	\$ (7,488)	\$ (12,276)	\$ (13,134)	\$ -	\$ (3,495)

(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	<u>Title II Part A</u> <u>Ffy2018</u>	<u>Title II Part A</u> <u>Ffy2019</u>	<u>Prepaid Lunch/</u> <u>Breakfast</u>	<u>Eca Employees</u>	<u>Federal Tax</u>	<u>Total Social</u> <u>Security</u>	<u>State Tax</u>	<u>County Tax</u>	<u>Health</u> <u>Insurance/Retire</u> <u>es Ins</u>	<u>Guardian</u> <u>Disability</u> <u>Insurance</u>	<u>Guardian Life</u> <u>Insurance</u>
Cash and investments - beginning	\$ -	\$ -	\$ (11,846)	\$ (6,095)	\$ -	\$ -	\$ 215	\$ -	\$ 1,314	\$ -	\$ -
Receipts:											
Local sources	-	-	222,538	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	8,463	6,158	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	315,672	536,725	484,868	201,940	100,939	342,353	106	440
<b>Total receipts</b>	<b>8,463</b>	<b>6,158</b>	<b>222,538</b>	<b>315,672</b>	<b>536,725</b>	<b>484,868</b>	<b>201,940</b>	<b>100,939</b>	<b>342,353</b>	<b>106</b>	<b>440</b>
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	3,191	3,881	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	220,831	309,577	536,725	484,868	200,987	100,939	343,154	-	1
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>3,191</b>	<b>3,881</b>	<b>220,831</b>	<b>309,577</b>	<b>536,725</b>	<b>484,868</b>	<b>200,987</b>	<b>100,939</b>	<b>343,154</b>	<b>-</b>	<b>1</b>
Excess (deficiency) of receipts over disbursements	5,272	2,277	1,707	6,095	-	-	953	-	(801)	106	439
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(5,272)	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(5,272)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,277	1,707	6,095	-	-	953	-	(801)	106	439
Cash and investments - ending	\$ -	\$ 2,277	\$ (10,139)	\$ -	\$ -	\$ -	\$ 1,168	\$ -	\$ 513	\$ 106	\$ 439

(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	<u>Cancer Insurance</u>	<u>Pc Education Foundation</u>	<u>Tsa Annuities</u>	<u>Hsa Contributions</u>	<u>American General Life Ins</u>	<u>United Way</u>	<u>After Tax Extra Trf</u>	<u>After Tax Extra Perf</u>	<u>American Fidelity Short Term Dis</u>	<u>Pre Tax Extra Trf</u>	<u>American Fidelity Life Ins</u>
Cash and investments - beginning	\$ 1,600	\$ -	\$ -	\$ -	\$ 26	\$ 660	\$ -	\$ -	\$ 604	\$ -	\$ 519
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	32,261	-	69,465	92,548	312	5,181	16,819	28,697	14,009	6,788	18,161
Total receipts	32,261	-	69,465	92,548	312	5,181	16,819	28,697	14,009	6,788	18,161
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	32,286	-	69,465	92,548	338	5,669	16,819	28,697	13,387	6,788	18,063
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	32,286	-	69,465	92,548	338	5,669	16,819	28,697	13,387	6,788	18,063
Excess (deficiency) of receipts over disbursements	(25)	-	-	-	(26)	(488)	-	-	622	-	98
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(25)	-	-	-	(26)	(488)	-	-	622	-	98
Cash and investments - ending	\$ 1,575	\$ -	\$ -	\$ -	\$ -	\$ 172	\$ -	\$ -	\$ 1,226	\$ -	\$ 617

(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	American Fidelity Accident Ins	Guardian Voluntary Life & Ad&D	American Fidelity Critical Care	Vsp Vision Insurance	Guardian Dental Insurance	American Fidelity Lt Disability	Flexible Spending Account	Miscellaneous Clearing Account	Garnishments Withheld	Eca State Checks	Totals
Cash and investments - beginning	\$ 451	\$ 213	\$ 215	\$ 437	\$ 319	\$ 167	\$ -	\$ -	\$ -	\$ -	\$ 2,708,501
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	3,372,816
Intermediate sources	-	-	-	-	-	-	-	-	-	-	327
State sources	-	-	-	-	-	-	-	-	-	-	8,622,005
Federal sources	-	-	-	-	-	-	-	-	-	-	1,395,221
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	8,887	2,337	3,999	5,191	7,130	1,634	6,063	13,814	8,560	337,611	2,762,211
Total receipts	8,887	2,337	3,999	5,191	7,130	1,634	6,063	13,814	8,560	337,611	16,152,580
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	6,366,061
Support services	-	-	-	-	-	-	-	-	-	-	4,407,910
Noninstructional services	-	-	-	-	-	-	-	-	-	-	1,210,571
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	325,125
Debt services	-	-	-	-	-	-	-	-	-	-	797,337
Nonprogrammed charges	8,934	2,454	4,015	5,225	7,768	2,614	6,063	13,814	8,560	337,611	2,878,200
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,934	2,454	4,015	5,225	7,768	2,614	6,063	13,814	8,560	337,611	15,985,204
Excess (deficiency) of receipts over disbursements	(47)	(117)	(16)	(34)	(638)	(980)	-	-	-	-	167,376
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	962,328
Transfers out	-	-	-	-	-	-	-	-	-	-	(962,328)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(47)	(117)	(16)	(34)	(638)	(980)	-	-	-	-	167,376
Cash and investments - ending	\$ 404	\$ 96	\$ 199	\$ 403	\$ (319)	\$ (813)	\$ -	\$ -	\$ -	\$ -	\$ 2,875,877

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	<u>Education</u>	<u>Debt Service</u>	<u>Retirement/Severance Bond Debt Service</u>	<u>Operations</u>	<u>Local Rainy Day</u>	<u>School Lunch</u>	<u>Curricular Materials Rental</u>	<u>Daycare</u>	<u>Commodore Manufacturing</u>	<u>Commodore Construction</u>	<u>Additive Manufacturing</u>	<u>Lilly Counseling Grant</u>
Cash and investments - beginning	\$ 769,612	\$ 328,590	\$ 41,055	\$ 812,236	\$ 593,660	\$ 169,121	\$ 110,885	\$ 873	\$ 15,913	\$ 500	\$ -	\$ 34,801
Receipts:												
Local sources	37,920	494,196	215,847	2,126,116	-	38,193	112,676	50,587	110,166	2,200	776	-
Intermediate sources	368	-	-	-	-	-	-	-	-	-	-	-
State sources	8,979,638	-	-	-	-	8,254	35,495	-	-	-	-	-
Federal sources	158,297	-	-	-	-	487,408	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	200	-	-	-	-	-	-
Total receipts	9,176,223	494,196	215,847	2,126,116	-	534,055	148,171	50,587	110,166	2,200	776	-
Disbursements:												
Instruction	5,782,853	-	-	-	-	-	-	-	116,850	2,166	105	-
Support services	1,456,063	-	-	2,337,857	-	-	150,978	-	-	-	-	25,179
Noninstructional services	198,422	-	-	-	-	542,195	-	49,282	-	-	-	-
Facilities acquisition and construction	-	-	-	263,097	-	-	-	-	-	-	-	-
Debt services	-	503,919	203,677	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,437,338	503,919	203,677	2,600,954	-	542,195	150,978	49,282	116,850	2,166	105	25,179
Excess (deficiency) of receipts over disbursements	1,738,885	(9,723)	12,170	(474,838)	-	(8,140)	(2,807)	1,305	(6,684)	34	671	(25,179)
Other financing sources (uses)												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	900,000	-	-	-	-	-	-	-	-
Transfers out	(900,000)	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(900,000)	-	-	900,000	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	838,885	(9,723)	12,170	425,162	-	(8,140)	(2,807)	1,305	(6,684)	34	671	(25,179)
Cash and investments - ending	\$ 1,608,497	\$ 318,867	\$ 53,225	\$ 1,237,398	\$ 593,660	\$ 160,981	\$ 108,078	\$ 2,178	\$ 9,229	\$ 534	\$ 671	\$ 9,622

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PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	<u>Donation</u>	<u>Family Outreach</u>	<u>Activities</u>	<u>Field Trip</u>	<u>Ysb Grant</u>	<u>Formative Assessment</u>	<u>Ged Testing</u>	<u>Substance Abuse Grant</u>	<u>Medicaid Reimbursement</u>	<u>Secured Schools Safety Grant</u>	<u>Performance Based Awards</u>	<u>High Ability Students</u>
Cash and investments - beginning	\$ 22,915	\$ 14,710	\$ 1,104	\$ 1,988	\$ 17,766	\$ 6,167	\$ 383	\$ 3,120	\$ 8,022	\$ (12,963)	\$ -	\$ 6,302
Receipts:												
Local sources	56,097	2,500	-	-	45,943	-	2,800	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	9,853	-	-	52,234	49,925	45,824	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	56,097	2,500	-	-	45,943	9,853	2,800	-	52,234	49,925	45,824	-
Disbursements:												
Instruction	13,971	-	-	-	46,987	-	2,850	-	-	-	45,824	6,302
Support services	28,371	-	-	-	-	16,020	-	-	31,123	48,157	-	-
Noninstructional services	45	1,124	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	4,524	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	46,911	1,124	-	-	46,987	16,020	2,850	-	31,123	48,157	45,824	6,302
Excess (deficiency) of receipts over disbursements	9,186	1,376	-	-	(1,044)	(6,167)	(50)	-	21,111	1,768	-	(6,302)
Other financing sources (uses)												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,186	1,376	-	-	(1,044)	(6,167)	(50)	-	21,111	1,768	-	(6,302)
Cash and investments - ending	\$ 32,101	\$ 16,086	\$ 1,104	\$ 1,988	\$ 16,722	\$ -	\$ 333	\$ 3,120	\$ 29,133	\$ (11,195)	\$ -	\$ -

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PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	<u>High Ability Grant</u>	<u>State Connectivity Grant</u>	<u>Title I Grant 2019-2020</u>	<u>Title I Grant 2020-2021</u>	<u>Title Iv Part A Ssae Grant</u>	<u>Title Iv A Ssae Grant Fy18</u>	<u>Title Iv A Ssae Grant</u>	<u>Title Iv Innovation Grant</u>	<u>Perkins Pilot Implementation Grant</u>	<u>Homeless Mckinney Vento Gr</u>	<u>21St Cclc Elem 18-19</u>	<u>Workforce And Innovation Opportunity</u>
Cash and investments - beginning	\$ -	\$ 9,913	\$ (5,068)	\$ -	\$ -	\$ (3,732)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8,712)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	24,211	11,864	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	19,386	89,679	-	8,501	-	37,078	8,727	-	-	18,264
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>24,211</u>	<u>11,864</u>	<u>19,386</u>	<u>89,679</u>	<u>-</u>	<u>8,501</u>	<u>-</u>	<u>37,078</u>	<u>8,727</u>	<u>-</u>	<u>-</u>	<u>18,264</u>
Disbursements:												
Instruction	19,447	-	13,546	85,982	-	-	-	34,078	9,702	-	-	9,552
Support services	-	10,707	772	10,668	-	4,769	2,699	5,000	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>19,447</u>	<u>10,707</u>	<u>14,318</u>	<u>96,650</u>	<u>-</u>	<u>4,769</u>	<u>2,699</u>	<u>39,078</u>	<u>9,702</u>	<u>-</u>	<u>-</u>	<u>9,552</u>
Excess (deficiency) of receipts over disbursements	<u>4,764</u>	<u>1,157</u>	<u>5,068</u>	<u>(6,971)</u>	<u>-</u>	<u>3,732</u>	<u>(2,699)</u>	<u>(2,000)</u>	<u>(975)</u>	<u>-</u>	<u>-</u>	<u>8,712</u>
Other financing sources (uses)												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>4,764</u>	<u>1,157</u>	<u>5,068</u>	<u>(6,971)</u>	<u>-</u>	<u>3,732</u>	<u>(2,699)</u>	<u>(2,000)</u>	<u>(975)</u>	<u>-</u>	<u>-</u>	<u>8,712</u>
Cash and investments - ending	<u>\$ 4,764</u>	<u>\$ 11,070</u>	<u>\$ -</u>	<u>\$ (6,971)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,699)</u>	<u>\$ (2,000)</u>	<u>\$ (975)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	<u>Elementary and Secondary School Emergency Relief (ESSER II) Fund</u>	<u>Governor's Emergency Education Relief (GEER) Fund</u>	<u>Elementary and Secondary School Emergency Relief (ESSER I) Fund</u>	<u>lcji Title II Trauma Grant</u>	<u>21St Cclc Elem 19-20</u>	<u>21St Cclc Hs 19- 20</u>	<u>21St Cclc Elem 20-21</u>	<u>21St Cclc Hs 20- 21</u>	<u>Project Aware Grant</u>	<u>Project Aware</u>	<u>Recn/Cell Grant Yr1</u>
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (24,815)	\$ (7,488)	\$ (12,276)	\$ -	\$ -	\$ (13,134)	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	11,500	100,000	62,811	56,719	47,669	29,342	118,985	137,112	94,923	67,771	13,859
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>11,500</u>	<u>100,000</u>	<u>62,811</u>	<u>56,719</u>	<u>47,669</u>	<u>29,342</u>	<u>118,985</u>	<u>137,112</u>	<u>94,923</u>	<u>67,771</u>	<u>13,859</u>
Disbursements:											
Instruction	11,500	-	-	-	-	-	-	-	-	-	11,684
Support services	-	103,154	70,390	31,904	-	-	-	-	81,789	79,094	2,175
Noninstructional services	-	-	-	-	40,181	17,066	138,561	160,397	-	-	-
Facilities acquisition and construction	25,211	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>36,711</u>	<u>103,154</u>	<u>70,390</u>	<u>31,904</u>	<u>40,181</u>	<u>17,066</u>	<u>138,561</u>	<u>160,397</u>	<u>81,789</u>	<u>79,094</u>	<u>13,859</u>
Excess (deficiency) of receipts over disbursements	<u>(25,211)</u>	<u>(3,154)</u>	<u>(7,579)</u>	<u>24,815</u>	<u>7,488</u>	<u>12,276</u>	<u>(19,576)</u>	<u>(23,285)</u>	<u>13,134</u>	<u>(11,323)</u>	<u>-</u>
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(25,211)</u>	<u>(3,154)</u>	<u>(7,579)</u>	<u>24,815</u>	<u>7,488</u>	<u>12,276</u>	<u>(19,576)</u>	<u>(23,285)</u>	<u>13,134</u>	<u>(11,323)</u>	<u>-</u>
Cash and investments - ending	<u>\$ (25,211)</u>	<u>\$ (3,154)</u>	<u>\$ (7,579)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,576)</u>	<u>\$ (23,285)</u>	<u>\$ -</u>	<u>\$ (11,323)</u>	<u>\$ -</u>

(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Recn/Cell Grant	Perkins Pilot Program Planning Grant	Title II Part A Ffy2019	Title II Part A Ffy2020	Eca Employees	Prepaid Lunch/ Breakfast	Federal Tax	Total Social Security	State Tax	County Tax	Health Insurance/Retire es Ins	Guardian Disability Insurance
Cash and investments - beginning	\$ -	\$ (3,495)	\$ 2,277	\$ -	\$ -	\$ (10,139)	\$ -	\$ -	\$ 1,168	\$ -	\$ 513	\$ 106
Receipts:												
Local sources	-	-	-	-	-	59,960	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	9,984	5,000	17,961	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	295,829	-	521,314	485,097	201,303	101,146	294,043	100
Total receipts	9,984	5,000	17,961	-	295,829	59,960	521,314	485,097	201,303	101,146	294,043	100
Disbursements:												
Instruction	27,529	1,505	-	-	-	-	-	-	-	-	-	-
Support services	6,719	-	20,238	6,248	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	300,791	49,781	521,314	485,097	202,471	101,146	295,469	206
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	34,248	1,505	20,238	6,248	300,791	49,781	521,314	485,097	202,471	101,146	295,469	206
Excess (deficiency) of receipts over disbursements	(24,264)	3,495	(2,277)	(6,248)	(4,962)	10,179	-	-	(1,168)	-	(1,426)	(106)
Other financing sources (uses)												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(24,264)	3,495	(2,277)	(6,248)	(4,962)	10,179	-	-	(1,168)	-	(1,426)	(106)
Cash and investments - ending	\$ (24,264)	\$ -	\$ -	\$ (6,248)	\$ (4,962)	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ (913)	\$ -

(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	<u>Guardian Life Insurance</u>	<u>Cancer Insurance</u>	<u>Pc Education Foundation</u>	<u>Tsa Annuities</u>	<u>Hsa Contributions</u>	<u>American General Life Ins</u>	<u>United Way</u>	<u>After Tax Extra Trf</u>	<u>After Tax Extra Perf</u>	<u>American Fidelity Short Term Dis</u>	<u>Pre Tax Extra Trf</u>
Cash and investments - beginning	\$ 439	\$ 1,575	\$ -	\$ -	\$ -	\$ -	\$ 172	\$ -	\$ -	\$ 1,226	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	384	31,028	2,806	65,526	90,856	312	1,190	17,586	33,546	13,380	6,863
Total receipts	384	31,028	2,806	65,526	90,856	312	1,190	17,586	33,546	13,380	6,863
Disbursements:											
Instruction	-	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	439	31,078	2,806	65,526	90,856	26	1,362	17,586	33,546	13,587	6,863
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	439	31,078	2,806	65,526	90,856	26	1,362	17,586	33,546	13,587	6,863
Excess (deficiency) of receipts over disbursements	(55)	(50)	-	-	-	286	(172)	-	-	(207)	-
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(55)	(50)	-	-	-	286	(172)	-	-	(207)	-
Cash and investments - ending	\$ 384	\$ 1,525	\$ -	\$ -	\$ -	\$ 286	\$ -	\$ -	\$ -	\$ 1,019	\$ -

(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	American Fidelity Life Ins	American Fidelity Accident Ins	Guardian Voluntary Life & Ad&D	American Fidelity Critical Care	Vsp Vision Insurance	Guardian Dental Insurance	American Fidelity Lt Disability	Flexible Spending Account	Miscellaneous Clearing Account	Garnishments Withheld	Eca State Checks	Totals
Cash and investments - beginning	\$ 617	\$ 404	\$ 96	\$ 199	\$ 403	\$ (319)	\$ (813)	\$ -	\$ -	\$ -	\$ -	\$ 2,875,877
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	3,355,977
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	368
State sources	-	-	-	-	-	-	-	-	-	-	-	9,217,298
Federal sources	-	-	-	-	-	-	-	-	-	-	-	1,600,976
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	19,946	8,330	2,483	4,015	4,413	7,620	2,688	7,050	265	4,268	531,120	2,754,707
Total receipts	19,946	8,330	2,483	4,015	4,413	7,620	2,688	7,050	265	4,268	531,120	16,929,326
Disbursements:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	6,242,433
Support services	-	-	-	-	-	-	-	-	-	-	-	4,530,074
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	1,147,273
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	292,832
Debt services	-	-	-	-	-	-	-	-	-	-	-	707,596
Nonprogrammed charges	19,339	8,318	2,405	4,013	4,502	7,456	2,478	7,050	265	4,268	531,120	2,811,164
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	19,339	8,318	2,405	4,013	4,502	7,456	2,478	7,050	265	4,268	531,120	15,731,372
Excess (deficiency) of receipts over disbursements	607	12	78	2	(89)	164	210	-	-	-	-	1,197,954
Other financing sources (uses)												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	900,000
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(900,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	607	12	78	2	(89)	164	210	-	-	-	-	1,197,954
Cash and investments - ending	\$ 1,224	\$ 416	\$ 174	\$ 201	\$ 314	\$ (155)	\$ (603)	\$ -	\$ -	\$ -	\$ -	\$ 4,073,831

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF PAYABLES AND RECEIVABLES  
June 30, 2021

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<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 186,081	\$ 96,737

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF LEASES AND DEBT  
June 30, 2021

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Perry Central Multi-school Bldg Corp	Renovation	\$ 167,500	3/11/2013	12/31/2026
Total of annual lease payments		<u>\$ 167,500</u>		

  

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal and Interest Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General Obligation Bonds	Common School Fund Loan	\$ 1,032,500	\$ 338,144
General Obligation Bonds	Retirement/Severance Bond	645,000	204,403
Notes and Loans Payable	Technology Loan	<u>45,641</u>	<u>46,664</u>
Total governmental activities		<u>1,723,141</u>	<u>589,211</u>
Totals		<u>\$ 1,723,141</u>	<u>\$ 589,211</u>

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF CAPITAL ASSETS  
June 30, 2021

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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	\$ 254,844
Buildings	18,784,621
Improvements other than buildings	2,156,763
Machinery, equipment, and vehicles	<u>3,041,795</u>
Total governmental activities	<u>24,238,023</u>
Total capital assets	<u>\$ 24,238,023</u>

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
STATE REPORTING INFORMATION (Unaudited)  
For the period of July 1, 2019 to June 30, 2021

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*Financial Statement and Accompanying Notes:*

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

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/>.

*Indiana Department of Education Reporting:*

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 on the IDOE website and on the Indiana Gateway for Government Units presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the period July 1, 2019 through June 30, 2021

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-20	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended 07-01-19 to 06-30-21
<u>Department of Agriculture</u>						
Child Nutrition Cluster	Indiana Department of Education					
School Breakfast Program		10.553	FY2020-FY2021	\$ 70,015	\$ 117,773	\$ 187,788
National School Lunch Program		10.555	FY2020-FY2021	221,978	369,635	591,613
Commodities		10.555	FY2020-FY2021	46,984	55,110	102,094
Total - Child Nutrition Cluster				<u>338,977</u>	<u>542,518</u>	<u>881,495</u>
Child and Adult Care Food Program	Indiana Department of Education					
Child & Adult Care Food Prg.		10.558	FY2020-FY2021	1,333	-	1,333
Total - Department of Agriculture				<u>340,310</u>	<u>542,518</u>	<u>882,828</u>
<u>Department of Justice</u>						
Juvenile Justice and Delinquency Prevention	Indiana Criminal Justice Institute					
Title II ICJI Trauma Grant		16.540	TII-2019-00018	53,631	56,719	110,350
Total - Department of Justice				<u>53,631</u>	<u>56,719</u>	<u>110,350</u>
<u>Department of Labor</u>						
Apprenticeship USA Grants	Indiana Department of Education					
State Apprenticeship Expansion Grant		17.285	AP-30077-16-60-A-18	132,737	18,264	151,001
Total - Department of Labor				<u>132,737</u>	<u>18,264</u>	<u>151,001</u>
<u>Department of Education</u>						
Special Education Cluster(IDEA)						
Special Education Grants to State	Indiana Department of Education					
IDEA, Part B		84.027	18611009PN01	350	-	350
IDEA, Part B		84.027	19611009PN01	159,745	-	159,745
IDEA, Part B		84.027	20611009PN01	131,122	141,853	272,975
IDEA, Part B		84.027	21611009PN01	-	123,508	123,508
Total - Special Education Grants to State				<u>291,217</u>	<u>265,361</u>	<u>556,578</u>
Special Education Preschool Grants	Indiana Department of Education					
IDEA, Preschool		84.173	20619009PN01	6,147	2,320	8,467
IDEA, Preschool		84.173	21619009PN01	-	5,003	5,003
Total - Special Education Preschool Grants				<u>6,147</u>	<u>7,323</u>	<u>13,470</u>
Total - Special Education Cluster(IDEA)				<u>297,364</u>	<u>272,684</u>	<u>570,048</u>

(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the period July 1, 2019 through June 30, 2021

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-20	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended 07-01-19 to 06-30-21
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010	S010A180014	\$ 14,139	\$ -	\$ 14,139
Title I, Part A		84.010	S010A190014	81,026	19,386	100,412
Title I, Part A		84.010	S010A200014	-	89,679	89,679
Total - Title I Grants to Local Education Agencies				<u>95,165</u>	<u>109,065</u>	<u>204,230</u>
Impact Aid Discretionary Construction Grant Program	Indiana Department of Education					
Impact Aid		84.041	S041A-2018-1664	2,644	-	2,644
Impact Aid		84.041	S041A-2019-1664	2,780	-	2,780
Impact Aid		84.041	S041A-2020-1664	158,297	-	158,297
Impact Aid		84.041	S041A-2021-1664	-	158,297	158,297
Total - Impact Aid Impact Aid Discretionary Construction Grant Program				<u>163,721</u>	<u>158,297</u>	<u>322,018</u>
Career and Technical Education - Basic Grants to States	Indiana Governor's Workforce Cabinet					
Perkins Pilot Program Planning Grant		84.048	20-0512-PP26	-	5,000	5,000
Perkins Pilot Program Implementation Grant		84.048	21-0512-PI10	-	8,727	8,727
Total - Career and Technical Education - Basic Grants to States				<u>-</u>	<u>13,727</u>	<u>13,727</u>
Education for Homeless Children and Youths	Indiana Department of Education					
Mckinney-Vento Homeless Grant		84.196	7000S196A170015	5,793	-	5,793
Twenty-First Century Community Learning Centers	Indiana Department of Education					
21st CCLC		84.287	S287C170014	63,810	-	63,810
21st CCLC		84.287	S287C180014	319,099	77,011	396,110
21st CCLC		84.287	S287C190014	-	256,097	256,097
Total - Twenty-First Century Community Learning Centers				<u>382,909</u>	<u>333,108</u>	<u>716,017</u>
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367	S367A180013	15,423	-	15,423
Title II, Part A		84.367	S367A190013	6,158	17,961	24,119
Total - Supporting Effective Instruction State Grants				<u>21,581</u>	<u>17,961</u>	<u>39,542</u>

(Continued)

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the period July 1, 2019 through June 30, 2021

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-20	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended 07-01-19 to 06-30-21
Education Innovation and Research	University of Indianapolis					
Rural Early College Network		84.411	U411B190018	\$ 9,896	\$ 13,859	\$ 23,755
Rural Early College Network Year 2		84.411	U411B190018	-	9,984	9,984
Total - Education Innovation and Research				<u>9,896</u>	<u>23,843</u>	<u>33,739</u>
Student Support and Academic Enrichment Grants	Indiana Department of Education					
Title IV, Part A		84.424	S424A170015	42,284	-	42,284
Title IV, Part A		84.424	S424A180015	-	8,501	8,501
Title IV, Part A		84.424	S424A190015	-	37,078	37,078
Total - Student Support and Academic Enrichment Grants				<u>42,284</u>	<u>45,579</u>	<u>87,863</u>
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
Governor's Emergency Education Relief (GEER) Fund		84.425C	S425C200018	-	100,000	100,000
Elementary and Secondary School Emergency Relief (ESSER I) Fund		84.425D	S425D200013	-	62,811	62,811
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	-	11,500	11,500
Total - COVID-19 - Education Stabilization Fund				<u>-</u>	<u>174,311</u>	<u>174,311</u>
Total - Department of Education				<u>1,018,713</u>	<u>1,148,575</u>	<u>2,167,288</u>
<u>Department of Health and Human Services</u>						
Medicaid Cluster	Indiana Department of Education					
Medicaid Reimbursement		93.778	FY2020-FY2021	24,654	52,234	76,888
Total - Medicaid Cluster				<u>24,654</u>	<u>52,234</u>	<u>76,888</u>
Substance Abuse and Mental Health Services Projects of Regional and National Significance	Indiana Department of Education					
Project AWARE		93.243	32291	117,363	-	117,363
Project AWARE		93.243	38422	75,483	94,923	170,406
Project AWARE		93.243	49456	-	67,771	67,771
Total - Project AWARE				<u>192,846</u>	<u>162,694</u>	<u>355,540</u>
Total - Department of Health and Human Services				<u>217,500</u>	<u>214,928</u>	<u>432,428</u>
Total federal awards expended				<u>\$ 1,762,891</u>	<u>\$ 1,981,004</u>	<u>\$ 3,743,895</u>

See accompanying notes to the schedule of expenditure of federal awards.

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Period of July 1, 2019 to June 30, 2021

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*A. Basis of Presentation*

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the period of July 1, 2019 to June 30, 2021. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the School Corporation, it is not intended to and does not present the financial position of the School Corporation.

The Uniform Guidance requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$750,000 in any fiscal year unless by constitution or statute a less frequent audit is required. In accordance with Indiana Code (IC 5-11-1-25), audits of school corporations shall be conducted biennially. Such audits shall include both years within the biennial period.

*B. Other Significant Accounting Policies*

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received.

**NOTE 2 – INDIRECT COST RATE**

The School Corporation has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE 3 – OTHER INFORMATION**

The School Corporation did not have any subrecipient activity for the period July 1, 2019 to June 30, 2021.

**NOTE 4 – EXCEPTIONAL CHILDREN'S COOPERATIVE (ALN 84.027 & 84.173)**

The School Corporation is a member of the Exceptional Children's Cooperative (Cooperative). The Cooperative operates the special education program for the School Corporation. As a result, some activity for the Special Education Cluster (IDEA) that is presented on the SEFA is not presented as receipts and disbursements in the financial statement of the School Corporation. This activity is reported on the financial statement of the Cooperative.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER  
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENT PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Those Charged with Governance  
Perry Central Community School Corporation  
Perry County, Indiana

We have audited, in accordance with the 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, the financial statement of Perry Central Community School Corporation ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2021 and for the period July 1, 2019 to June 30, 2021 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated November 9, 2022.

### **Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statement, we considered the School Corporation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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(Continued)

## Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
November 9, 2022

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR  
EACH MAJOR FEDERAL PROGRAM; REPORT ON  
INTERNAL CONTROL OVER COMPLIANCE

Those Charged with Governance  
Perry Central Community School Corporation  
Perry County, Indiana

**Report on Compliance for Each Major Federal Program**

We have audited Perry Central Community School Corporation (the School Corporation) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the School Corporation's major federal programs for the period July 1, 2019 to June 30, 2021. The School Corporation's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the School Corporation's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the School Corporation's compliance.

***Opinion on Each Major Federal Program***

In our opinion, the School Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the period July 1, 2019 to June 30, 2021.

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(Continued)

## Report on Internal Control Over Compliance

Management of the School Corporation is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Corporation's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
November 9, 2022

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 For the period of July 1, 2019 to June 30, 2021

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**Section I – Summary of Auditor’s Results**

***Financial Statement***

Type of auditor’s report issued: Adverse as to GAAP, Unmodified  
as to regulatory basis

Internal control over financial reporting:

Material weakness(es) identified? \_\_\_\_\_ Yes \_\_\_\_\_ X No

Significant deficiencies identified not considered to be material weaknesses? \_\_\_\_\_ Yes \_\_\_\_\_ X None Reported

Noncompliance material to financial statement noted? \_\_\_\_\_ Yes \_\_\_\_\_ X No

***Federal Awards***

Internal control over major programs:

Material weakness(es) identified? \_\_\_\_\_ Yes \_\_\_\_\_ X No

Significant deficiencies identified not considered to be material weaknesses? \_\_\_\_\_ Yes \_\_\_\_\_ X None Reported

Type of auditor’s report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)? \_\_\_\_\_ Yes \_\_\_\_\_ X No

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555	Child Nutrition Cluster
84.287	21 <sup>st</sup> Century Community Learning Centers

Dollar threshold used to distinguish between Type A and Type B programs \$ 750,000

Auditee qualified as low-risk auditee? \_\_\_\_\_ Yes \_\_\_\_\_ X No

**Section II – Financial Statement Findings**

None noted.

**Section III – Federal Award Findings and Questioned Costs**

None noted.

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## SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

### ***FINDING 2019-001***

Subject: Child Nutrition Cluster - Internal Controls  
Federal Agency: Department of Agriculture  
Federal Programs: School Breakfast Program, National School Lunch Program  
CFDA Numbers: 10.553, 10.555  
Federal Award Numbers and Years (or Other Identifying Numbers): FY 17/18, FY 18/19  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirements: Cash Management, Eligibility  
Audit Finding: Material Weakness

#### *Condition and Context*

An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Cash Management and Eligibility compliance requirements.

#### *Cash Management*

The School Corporation had not designed or implemented adequate internal controls to ensure that the School Lunch fund monthly cash balances (net cash resources) were limited to three months average expenditures. There was no documented oversight, review, or monitoring of the cash balances.

#### *Eligibility*

An effective internal control system was not in place to ensure that all determinations of eligibility were calculated correctly. There was no segregation of duties, such as an oversight, review, or approval process, to ensure the information was correctly entered into the system.

The lack of controls was a systemic issue, which occurred throughout the audit period.

*Status:* Resolved.

### ***FINDING 2019-002***

Subject: Child Nutrition Cluster - Allowable Costs/Cost Principles and Program Income  
Federal Agency: Department of Agriculture  
Federal Programs: School Breakfast Program, National School Lunch Program  
CFDA Numbers: 10.553, 10.555  
Federal Award Numbers and Years (or Other Identifying Numbers): FY 17/18, FY 18/19  
Pass-Through Entity: Indiana Department of Education

Compliance Requirements: Allowable Costs/Cost Principles, Program Income  
Audit Findings: Material Weakness, Modified Opinion

*Condition and Context:*

An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Allowable Costs/Cost Principles and Program Income compliance requirements.

*Allowable Costs/Cost Principles*

The School Corporation developed a system of internal controls in which the Treasurer approved the biweekly payroll claims, which included the salaries and wages charged to the food service program. However, the School Corporation did not properly implement this system.

Several administrative staff members who worked on multiple cost objectives were compensated in part from the food service program. The School Corporation did not maintain adequate documentation of personnel expenses to certify the time charged to the grant. As a result, \$56,520 in unsupported payroll expenditures were charged to the grant. The School Corporation also paid the required Social Security and Medicare taxes (FICA) related to those payroll expenditures from the food service program, which resulted in \$4,324 in unsupported expenditures charged to the grant. In addition, the School Corporation paid retirement expenses for one staff member, which resulted in \$3,103 in unsupported expenditures charged to the grant. This resulted in a total of \$63,947 in expenditures charged to the food service program that were considered to be unallowable costs.

*Program Income*

Program income was added to the project budget as required by the grant. The School Corporation was allowed to use the program income received for purposes of operating and improving its food service program. However, due to the expenditures identified above as unallowable costs, program income was not used in accordance with the requirements of the grant.

The lack of controls and noncompliance were systemic issues, which occurred throughout the audit period.

*Status:* Resolved.

**FINDING 2019-003**

Subject: Child Nutrition Cluster - Procurement and Suspension and Debarment  
Federal Agency: Department of Agriculture  
Federal Programs: School Breakfast Program, National School Lunch Program  
CFDA Numbers: 10.553, 10.555  
Federal Award Numbers and Years (or Other Identifying Numbers): FY 17/18, FY 18/19  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Procurement and Suspension and Debarment  
Audit Findings: Material Weakness, Modified Opinion

*Condition and Context*

An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Procurement and Suspension and Debarment compliance requirement.

*Procurement*

Procurements from five vendors during fiscal year 2017-2018 and four vendors during

2018-2019 fell within the small purchase procedures requirements, but there was no evidence that an adequate number of quotations were obtained or documentation as to the rationale to limit competition in those cases where competition was limited and that the limitation was justified. The total purchases for two vendors during 2017-2018 and two vendors during 2018-2019 exceeded the \$50,000 threshold, but the School Corporation did not enter into a written contract with any of these vendors.

Procurements from twenty-one vendors during 2017-2018 and eighteen during 2018-2019 fell within the micro-purchase procedures requirements. The School Corporation did not maintain a list of qualified vendors or maintain documentation for the rationale for selecting each vendor.

*Suspension and Debarment*

One employee was solely responsible for verification that the vendors with whom the School Corporation entered into a covered transaction were not suspended or debarred or otherwise excluded from or ineligible for participation in federal assistance programs. There was no evidence of independent review, oversight, or approval process to verify the vendors were checked prior to entering into a covered transaction.

The lack of controls and noncompliance were systemic issues occurring throughout the audit period.

*Status:* Resolved.

**FINDING 2019-004**

Subject: Twenty-First Century Community Learning Centers - Internal Controls

Federal Agency: Department of Education

Federal Program: Twenty-First Century Community Learning Centers

CFDA Number: 84.287

Federal Award Numbers and Years (or Other Identifying Numbers): S287C150014, S287C160014,  
S287C170014

Pass-Through Entity: Indiana Department of Education

Compliance Requirement: Activities Allowed or Unallowed

Audit Finding: Significant Deficiency

*Condition and Context*

An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Activities Allowed or Unallowed compliance requirement.

The School Corporation developed a system of internal controls that expenditures charged to the grant were approved by the Superintendent of Schools and the School Board. However, the School Corporation did not properly implement this system. Transfers of expenditures from other funds were made into the grant funds that were not approved by the Superintendent of Schools or the School Board.

The lack of proper implementation of an effective internal control system was a systemic issue, which occurred throughout the audit period.

*Status:* Resolved.

**FINDING 2019-005**

Subject: Twenty-First Century Community Learning Centers - Allowable Costs/Cost Principles

Federal Agency: Department of Education

Federal Program: Twenty-First Century Community Learning Centers

CFDA Number: 84.287

Federal Award Numbers and Years (or Other Identifying Numbers): S287C150014, S287C160014,  
S287C170014

Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Allowable Costs/Cost Principles  
Audit Findings: Material Weakness, Modified Opinion

*Condition and Context*

An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Allowable Costs/Cost Principles compliance requirement.

There were multiple instances in which unallowable costs were charged to Twenty-First Century Community Learning Centers (Twenty-First Century).

Numerous certified staff and one non-certified staff member who worked on multiple cost objectives were compensated in part from Twenty-First Century funds. The School Corporation did not maintain the required documentation of personnel expenses to certify the time charged to the grant. As a result, \$69,062 in unsupported payroll expenditures were charged to the grant. The School Corporation also paid the required Social Security and Medicare taxes (FICA) related to those payroll expenditures from Twenty-First Century funds, which resulted in an additional \$5,283 in unsupported expenditures charged to the grant. This resulted in \$74,345 in expenditures charged to Twenty-First Century that were considered to be unallowable costs.

The School Corporation also made several transfers of expenditures totaling \$17,160 into Twenty-First Century funds for which the School Corporation could not provide adequate supporting documentation to certify that the expenditures were related to the grant. As a result, these expenditures were considered to be unallowable costs.

The lack of controls and noncompliance were systemic issues, which occurred throughout the audit period.

*Status:* Resolved.