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STATE BOARD OF ACCOUNTS  
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December 22, 2022

To: The Officials of the Randolph Central School Corporation  
Randolph Central School Corporation  
103 North East Street  
Winchester, IN 47394

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Randolph Central 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 Randolph Central 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.

A handwritten signature in cursive script that reads "Tammy R. White".

Tammy R. White, CPA  
Deputy State Examiner

**RANDOLPH CENTRAL SCHOOL CORPORATION**  
Randolph County, Indiana

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

RANDOLPH CENTRAL SCHOOL CORPORATION  
Randolph 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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RANDOLPH CENTRAL 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                     | Linda Dodd      | 07-01-19 to 06-30-21 |
| Superintendent of Schools     | Rolland Abraham | 07-01-19 to 06-30-21 |
| President of the School Board | Dallas Osting   | 01-01-19 to 12-31-19 |
|                               | Jay Harris      | 01-01-20 to 12-31-20 |
|                               | Jeff Oswalt     | 01-01-21 to 12-31-21 |

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Randolph Central School Corporation  
Randolph 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 Randolph Central School Corporation (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 this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6) 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 December 16, 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

Indianapolis, Indiana  
December 16, 2022

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RANDOLPH CENTRAL 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

| <u>Fund</u>               | <u>Cash and Investments 07-01-2019</u> | <u>Receipts</u> | <u>Disbursements</u> | <u>Other Financing Sources (Uses)</u> | <u>Cash and Investments 06-30-2020</u> | <u>Receipts</u> | <u>Disbursements</u> | <u>Other Financing Sources (Uses)</u> | <u>Cash and Investments 06-30-2021</u> |
|---------------------------|--|-----------------|----------------------|---------------------------------------|--|-----------------|----------------------|---------------------------------------|--|
| Education Fund            | \$ 903,717                             | \$ 9,805,528    | \$ 8,095,931         | \$ (1,455,000)                        | \$ 1,158,314                           | \$ 9,828,255    | \$ 8,711,979         | \$ (1,146,000)                        | \$ 1,128,590                           |
| Debt Service Fund         | 95,127                                 | 1,233,256       | 1,210,874            | -                                     | 117,509                                | 1,342,599       | 1,288,990            | 38,564                                | 209,682                                |
| Severance Bonddebt Serv   | 81,896                                 | 147,971         | 229,752              | -                                     | 115                                    | 16,837          | -                    | (16,952)                              | -                                      |
| Operations Fund           | 379,070                                | 2,472,402       | 3,673,567            | 1,274,717                             | 452,622                                | 2,958,889       | 4,038,156            | 1,047,055                             | 420,410                                |
| Local Rainy Day Fund      | 881,440                                | 30,802          | 310,657              | 200,000                               | 801,585                                | 361,065         | 435,039              | 84,409                                | 812,020                                |
| Retirementseverance       | 52,089                                 | -               | 9,311                | -                                     | 42,778                                 | -               | 5,875                | -                                     | 36,903                                 |
| 2019 Common School/Lights | -                                      | 65,300          | 113,411              | -                                     | (48,111)                               | 120,571         | 72,460               | -                                     | -                                      |
| 2019 Go Bonds             | -                                      | -               | 386,387              | 396,400                               | 10,013                                 | -               | 1,000                | -                                     | 9,013                                  |
| 2021 Go Bonds Solar Pro   | -                                      | -               | -                    | -                                     | -                                      | -               | 1,609,702            | 1,740,000                             | 130,298                                |
| School Lunch              | 99,104                                 | 545,371         | 607,468              | -                                     | 37,007                                 | 665,921         | 620,568              | 33,480                                | 115,840                                |
| Textbook Rental Fund      | 324,877                                | 301,631         | 300,622              | -                                     | 325,886                                | 212,594         | 173,896              | -                                     | 364,584                                |
| Industrial Wing           | 490                                    | -               | 158                  | -                                     | 332                                    | -               | -                    | -                                     | 332                                    |
| Driver Tif                | -                                      | -               | -                    | -                                     | -                                      | 59,005          | 54,648               | 29,487                                | 33,844                                 |
| Educational Plate Fees    | 170                                    | 177             | 253                  | -                                     | 94                                     | 113             | 130                  | -                                     | 77                                     |
| Donationbes Library Book  | 320                                    | -               | -                    | -                                     | 320                                    | -               | -                    | -                                     | 320                                    |
| Holloway Band Trust       | 1,012                                  | -               | 897                  | -                                     | 115                                    | -               | -                    | -                                     | 115                                    |
| Best Trust Fund           | 7,000                                  | 18,481          | 6,808                | -                                     | 18,673                                 | 21,160          | 36,528               | -                                     | 3,305                                  |
| Communities In Schools    | -                                      | 12,500          | 8,800                | -                                     | 3,700                                  | -               | 1,200                | -                                     | 2,500                                  |
| Donationswinchesterrc     | -                                      | 1,250           | 775                  | -                                     | 475                                    | 1,400           | 1,325                | -                                     | 550                                    |
| United Way Donation       | -                                      | -               | -                    | -                                     | -                                      | 4,222           | -                    | -                                     | 4,222                                  |
| Donationadv Mfglfast      | 546                                    | 50,000          | 48,749               | -                                     | 1,797                                  | 2,000           | -                    | -                                     | 3,797                                  |
| Donation Ardaghsupplies   | -                                      | -               | -                    | -                                     | -                                      | 25,988          | 116                  | -                                     | 25,872                                 |
| Donationssoftball Diamon  | 11,438                                 | 1,450           | 10,549               | -                                     | 2,339                                  | 1,000           | -                    | -                                     | 3,339                                  |
| Donation 3D Achievecente  | -                                      | -               | -                    | 2,500                                 | 2,500                                  | -               | -                    | -                                     | 2,500                                  |
| Comm Foundationrc         | -                                      | -               | -                    | -                                     | -                                      | 2,000           | 1,072                | -                                     | 928                                    |
| Stem Donation             | -                                      | -               | -                    | -                                     | -                                      | 20,000          | -                    | -                                     | 20,000                                 |
| Drug Free Comm Grant      | -                                      | -               | -                    | -                                     | -                                      | 1,525           | 1,525                | -                                     | -                                      |
| No Kid Hungry Grant       | -                                      | -               | -                    | -                                     | -                                      | 17,500          | 4,904                | -                                     | 12,596                                 |
| Donationbackpack Program  | -                                      | -               | -                    | -                                     | -                                      | 6,000           | 750                  | -                                     | 5,250                                  |
| Scholarships              | 28,325                                 | 23,672          | 23,672               | -                                     | 28,325                                 | 9,454           | 17,956               | -                                     | 19,823                                 |
| Fields Scholarship        | 50,001                                 | (1)             | -                    | -                                     | 50,000                                 | -               | -                    | -                                     | 50,000                                 |
| Donations 3D Achievecent  | 2,500                                  | -               | -                    | (2,500)                               | -                                      | -               | -                    | -                                     | -                                      |
| COBRA Clearing            | 947                                    | 44,196          | 45,143               | -                                     | -                                      | -               | -                    | -                                     | -                                      |
| State Form Assessment     | -                                      | 17,201          | 17,201               | -                                     | -                                      | -               | -                    | -                                     | -                                      |
| State Formassessment      | -                                      | -               | -                    | -                                     | -                                      | 14,076          | 11,493               | -                                     | 2,583                                  |
| Medicaid Reimbursement Fd | 1,610                                  | 6,340           | -                    | -                                     | 7,950                                  | 10,268          | -                    | -                                     | 18,218                                 |
| Secsafety Gr 2021         | (23,728)                               | 37,024          | 16,839               | -                                     | (3,543)                                | 10,548          | 16,685               | -                                     | (9,680)                                |
| Stem Grant 202021         | -                                      | -               | -                    | -                                     | -                                      | 38,135          | 41,385               | -                                     | (3,250)                                |
| Early Interv Grant 2021   | 5,595                                  | -               | 5,595                | -                                     | -                                      | 3,681           | -                    | -                                     | 3,681                                  |

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RANDOLPH CENTRAL 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<br>Investments<br>07-01-2019 | Receipts | Disbursements | Other<br>Financing<br>Sources (Uses) | Cash and<br>Investments<br>06-30-2020 | Receipts | Disbursements | Other<br>Financing<br>Sources (Uses) | Cash and<br>Investments<br>06-30-2021 |
|-------------------------------|---------------------------------------|----------|---------------|--------------------------------------|---------------------------------------|----------|---------------|--------------------------------------|---------------------------------------|
| Early Intervention Grant      | \$ -                                  | \$ 5,320 | \$ 520        | \$ -                                 | \$ 4,800                              | \$ -     | \$ 4,800      | \$ -                                 | \$ -                                  |
| Non-English Speaking 18/19    | 2,090                                 | -        | 2,090         | -                                    | -                                     | -        | -             | -                                    | -                                     |
| Non-English Speaking 19/20    | -                                     | 5,379    | 1,372         | -                                    | 4,007                                 | -        | 4,007         | -                                    | -                                     |
| Non-English Speaking 20/21    | -                                     | -        | -             | -                                    | -                                     | 3,663    | -             | -                                    | 3,663                                 |
| Career & Tech Performance Tag | 4,390                                 | -        | 4,390         | -                                    | -                                     | -        | -             | -                                    | -                                     |
| H Abilities Grant 2021        | -                                     | 50,275   | 50,275        | -                                    | -                                     | 49,079   | 49,079        | -                                    | -                                     |
| State Connectivity Grant      | -                                     | -        | -             | -                                    | -                                     | 25,221   | 7,713         | -                                    | 17,508                                |
| High Abilities 201920         | 3,715                                 | 7,388    | 4,209         | -                                    | 6,894                                 | 6,720    | -             | -                                    | 13,614                                |
| Secured School Safety         | 16,510                                | 31,075   | 25,019        | -                                    | 22,566                                | -        | 22,566        | -                                    | -                                     |
| School Connectivity           | -                                     | -        | -             | -                                    | -                                     | 6,809    | 3,266         | -                                    | 3,543                                 |
| Project Lead The Way          | -                                     | -        | -             | -                                    | -                                     | -        | 6,015         | -                                    | (6,015)                               |
| Title I 202021                | -                                     | -        | -             | -                                    | -                                     | 35,000   | 13,350        | -                                    | 21,650                                |
| Title I 201819                | -                                     | -        | -             | -                                    | -                                     | 249,488  | 278,236       | -                                    | (28,748)                              |
| Title I 201920                | (31,710)                              | 131,496  | 99,786        | -                                    | -                                     | -        | -             | -                                    | -                                     |
| Special Ed Grant 202021       | -                                     | 284,610  | 313,051       | -                                    | (28,441)                              | 115,595  | 87,154        | -                                    | -                                     |
| Special Ed 201819             | -                                     | -        | -             | -                                    | -                                     | 283,253  | 312,799       | -                                    | (29,546)                              |
| Special Education 201920      | (30,740)                              | 72,782   | 42,042        | -                                    | -                                     | -        | -             | -                                    | -                                     |
| Title Iv Part A 201718        | -                                     | 289,966  | 317,477       | -                                    | (27,511)                              | 70,077   | 42,566        | -                                    | -                                     |
| T Iv 20182019                 | (105)                                 | 49,371   | 49,266        | -                                    | -                                     | -        | -             | -                                    | -                                     |
| Title Iv 201920               | -                                     | 23,823   | 23,823        | -                                    | -                                     | 2,000    | 2,000         | -                                    | -                                     |
| Tech Planning Grant           | -                                     | 5,249    | 5,249         | -                                    | -                                     | 13,182   | 14,114        | -                                    | (932)                                 |
| Career & Tech Ed Grant        | -                                     | -        | 2,500         | -                                    | (2,500)                               | 4,959    | 2,459         | -                                    | -                                     |
| Medicaid Reimb federal        | -                                     | -        | -             | -                                    | -                                     | 50,000   | 50,000        | -                                    | -                                     |
| T li 20182019                 | 14,941                                | -        | -             | -                                    | 14,941                                | -        | -             | -                                    | 14,941                                |
| Title li 201920               | (5,400)                               | 30,021   | 28,621        | -                                    | (4,000)                               | 23,205   | 19,205        | -                                    | -                                     |
| Title li 201718               | -                                     | -        | 1,060         | -                                    | (1,060)                               | 9,134    | 15,109        | -                                    | (7,035)                               |
| Rural & Low Income 1920       | (2,432)                               | 33,456   | 31,024        | -                                    | -                                     | -        | -             | -                                    | -                                     |
| Rural & Low Inc 201718        | -                                     | 498      | 498           | -                                    | -                                     | 24,182   | 24,182        | -                                    | -                                     |
| Rural & Low Income 1819       | (3,472)                               | 12,985   | 9,513         | -                                    | -                                     | -        | -             | -                                    | -                                     |
| Title lii Language Instr      | -                                     | 20,879   | 24,134        | -                                    | (3,255)                               | 10,920   | 6,859         | -                                    | 806                                   |
| Esser li                      | (2,181)                               | 2,187    | 6             | -                                    | -                                     | -        | -             | -                                    | -                                     |
| Geer Grant                    | -                                     | -        | -             | -                                    | -                                     | -        | 208,322       | -                                    | (208,322)                             |
| Cares Act Grant               | -                                     | -        | -             | -                                    | -                                     | 24,585   | 30,797        | -                                    | (6,212)                               |
| Fema                          | -                                     | -        | -             | -                                    | -                                     | 311,581  | 312,249       | -                                    | (668)                                 |
| Recn Grant 201920             | -                                     | -        | -             | -                                    | -                                     | 7,820    | -             | -                                    | 7,820                                 |
| Textbook Reimb Clearing       | -                                     | 14,245   | 17,310        | -                                    | (3,065)                               | 32,545   | 35,130        | -                                    | (5,650)                               |
| Clearing Accountpepsi         | -                                     | 61,183   | 61,183        | -                                    | -                                     | 57,799   | 57,799        | -                                    | -                                     |
| Clearing Acctmisc             | -                                     | 2,229    | 2,229         | -                                    | -                                     | 2,134    | 2,134         | -                                    | -                                     |
|                               | -                                     | 1,603    | 1,603         | -                                    | -                                     | 465      | 465           | -                                    | -                                     |

(Continued)

RANDOLPH CENTRAL 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<br>Investments<br>07-01-2019 | Receipts             | Disbursements        | Other<br>Financing<br>Sources (Uses) | Cash and<br>Investments<br>06-30-2020 | Receipts             | Disbursements        | Other<br>Financing<br>Sources (Uses) | Cash and<br>Investments<br>06-30-2021 |
|---------------------------|---------------------------------------|----------------------|----------------------|--------------------------------------|---------------------------------------|----------------------|----------------------|--------------------------------------|---------------------------------------|
| Prepaid School Lunch      | \$ 2,528                              | \$ 123,954           | \$ 127,485           | \$ -                                 | \$ (1,003)                            | \$ 52,380            | \$ 42,979            | \$ -                                 | \$ 8,398                              |
| Federal With Tax          | -                                     | 541,560              | 541,560              | -                                    | -                                     | 546,850              | 546,850              | -                                    | -                                     |
| Teaching Social Security  | -                                     | 711,496              | 711,496              | -                                    | -                                     | 758,000              | 758,000              | -                                    | -                                     |
| State Gross Income Tax    | -                                     | 227,400              | 227,400              | -                                    | -                                     | 241,591              | 241,591              | -                                    | -                                     |
| County Tax                | -                                     | 149,583              | 149,583              | -                                    | -                                     | 157,375              | 157,375              | -                                    | -                                     |
| Teachers Retirement       | -                                     | 1,807                | 1,807                | -                                    | -                                     | 1,989                | 1,989                | -                                    | -                                     |
| Nonteachers Retirement    | -                                     | 16,267               | 16,267               | -                                    | -                                     | 13,957               | 13,957               | -                                    | -                                     |
| Aflacs                    | -                                     | 1,858                | 1,858                | -                                    | -                                     | 1,092                | 1,092                | -                                    | -                                     |
| Nonteaching Soc Sec       | -                                     | 381,187              | 381,187              | -                                    | -                                     | 398,833              | 398,833              | -                                    | -                                     |
| Feenon                    | -                                     | 180                  | 180                  | -                                    | -                                     | 168                  | 168                  | -                                    | -                                     |
| Madison Natl Lifeltd      | -                                     | 145                  | 145                  | -                                    | -                                     | 162                  | 162                  | -                                    | -                                     |
| Supplemental Life Ins     | (156)                                 | 3,364                | 3,147                | -                                    | 61                                    | 3,569                | 3,655                | -                                    | (25)                                  |
| Hospital Insurances 125   | -                                     | 415,637              | 415,637              | -                                    | -                                     | 402,268              | 402,268              | -                                    | -                                     |
| Madison Natllife Ins      | -                                     | 365                  | 365                  | -                                    | -                                     | 136                  | 136                  | -                                    | -                                     |
| Dental Care Plusdental    | -                                     | 11,975               | 10,887               | -                                    | 1,088                                 | 23,666               | 24,406               | -                                    | 348                                   |
| Colonial/section 125      | 643                                   | 40,240               | 40,271               | -                                    | 612                                   | 36,775               | 36,775               | -                                    | 612                                   |
| Avesis-vision             | -                                     | 3,029                | 3,009                | -                                    | 20                                    | 6,007                | 5,906                | -                                    | 121                                   |
| Hospital/non              | -                                     | 10,096               | 10,096               | -                                    | -                                     | 24,277               | 24,277               | -                                    | -                                     |
| Colonial/non              | 504                                   | 42,534               | 42,909               | -                                    | 129                                   | 43,895               | 43,173               | -                                    | 851                                   |
| Miscellaneousnon Section  | -                                     | 23,784               | 23,784               | -                                    | -                                     | 27,177               | 27,177               | -                                    | -                                     |
| Midland Life Insurance    | -                                     | 24,800               | 24,800               | -                                    | -                                     | 17,760               | 17,760               | -                                    | -                                     |
| Security Benefit 403B     | -                                     | 23,470               | 23,470               | -                                    | -                                     | 20,008               | 20,008               | -                                    | -                                     |
| Security Benroth 403B     | -                                     | 72,731               | 72,731               | -                                    | -                                     | 81,180               | 81,180               | -                                    | -                                     |
| Metlife Metropolitan Life | -                                     | 10,640               | 10,640               | -                                    | -                                     | 10,440               | 10,440               | -                                    | -                                     |
| Cobra Ins Fund            | -                                     | 30,671               | 24,094               | -                                    | 6,577                                 | 49,606               | 55,162               | -                                    | 1,021                                 |
| Rcdriver Tif              | 30,499                                | 31,989               | 33,001               | -                                    | 29,487                                | -                    | -                    | (29,487)                             | -                                     |
| Sales Tax Collected       | -                                     | -                    | -                    | -                                    | -                                     | 232                  | 232                  | -                                    | -                                     |
| <b>Totals</b>             | <b>\$ 2,903,170</b>                   | <b>\$ 18,851,333</b> | <b>\$ 19,139,478</b> | <b>\$ 416,117</b>                    | <b>\$ 3,031,142</b>                   | <b>\$ 20,093,615</b> | <b>\$ 21,675,308</b> | <b>\$ 1,780,556</b>                  | <b>\$ 3,230,005</b>                   |

See notes to financial statement.

RANDOLPH CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021, and for the period  
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.

*Temporary loans.* Amounts received from a loan obtained to pay current expenses prior to the receipt of revenue from taxes levied for that purpose. These loans, sometimes designated tax anticipation warrants, must be repaid from the next semiannual distribution of local property taxes levied for such fund.

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(Continued)

RANDOLPH CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021, and for the period  
July 1, 2019 to June 30, 2021

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

*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 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.

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.

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(Continued)

RANDOLPH CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021, and for the period  
July 1, 2019 to June 30, 2021

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

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.

**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 clearing fund which was previously reported in the aggregate amount of \$991 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:

| <u>Fund Name</u>      | <u>Amount</u> |
|-----------------------|---------------|
| Supplemental Life Ins | \$ (156)      |
| Colonial/section 125  | 643           |
| Colonial/non          | 504           |
|                       | <u>\$ 991</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)

RANDOLPH CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021, and for the period  
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. Deficits in other fund balances, including the 2019 Common School/Lights and Prepaid School Lunch funds at June 30, 2020 and the Supplemental Life Insurance fund at June 30, 2021, were the result of disbursements exceeding receipts due to under-estimating current requirements for some funds. These deficits are to be prepaid from future receipts.

**NOTE 8 - HOLDING CORPORATION**

The School Corporation has entered into a series of capital leases with the Randolph Central Building School 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 \$1,163,789. Lease payments for the period July 1, 2020 to June 30, 2021 totaled \$910,405.

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(Continued)

RANDOLPH CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021, and for the period  
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.

#### *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 the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid.

### **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)

RANDOLPH CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021, and for the period  
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)

RANDOLPH CENTRAL SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021, and for the period  
July 1, 2019 to June 30, 2021

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**NOTE 10 - SUBSEQUENT EVENTS**

In October 2022, the School Corporation issued debt in the amount of \$3,185,000 to finance the construction of the Willard Elementary, Deerfield Elementary, and WCHS HVAC projects.

In September 2022, the School Corporation entered into a capital lease with Randolph Central School Building Corporation to lease and renovate a portion of Willard Elementary School. The lease arrangement requires semi-annual lease payments totaling approximately \$250,000 beginning June 30, 2023 through December 31, 2041.

**SUPPLEMENTARY INFORMATION**

RANDOLPH CENTRAL 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 Fund | Debt Service Fund | Severance Bonddebt Serv | Operations Fund | Local Rainy Day Fund | Retirementsever<br>ance | 2019 Common School/Lights | 2019 Go Bonds | School Lunch | Textbook Rental Fund | Industrial Wing | Educational Plate Fees |
|---|----------------|-------------------|-------------------------|-----------------|----------------------|-------------------------|---------------------------|---------------|--------------|----------------------|-----------------|------------------------|
| Cash and investments - beginning  | \$ 903,717     | \$ 95,127         | \$ 81,896               | \$ 379,070      | \$ 881,440           | \$ 52,089               | \$ -                      | \$ -          | \$ 99,104    | \$ 324,877           | \$ 490          | \$ 170                 |
| Receipts:   |                |                   |                         |                 |                      |                         |                           |               |              |                      |                 |                        |
| Local sources   | 153,949        | 1,233,256         | 102,971                 | 2,454,339       | 30,802               | -                       | -                         | -             | 128,229      | 239,198              | -               | -                      |
| Intermediate sources  | 261            | -                 | -                       | -               | -                    | -                       | -                         | -             | -            | -                    | -               | 177                    |
| State sources   | 9,611,926      | -                 | -                       | -               | -                    | -                       | -                         | -             | 5,114        | 61,183               | -               | -                      |
| Federal sources   | -              | -                 | -                       | -               | -                    | -                       | -                         | -             | 410,675      | -                    | -               | -                      |
| Temporary loans   | -              | -                 | -                       | -               | -                    | -                       | 65,300                    | -             | -            | -                    | -               | -                      |
| Interfund loans   | -              | -                 | 45,000                  | -               | -                    | -                       | -                         | -             | -            | -                    | -               | -                      |
| Other receipts  | 39,392         | -                 | -                       | 18,063          | -                    | -                       | -                         | -             | 1,353        | 1,250                | -               | -                      |
| Total receipts  | 9,805,528      | 1,233,256         | 147,971                 | 2,472,402       | 30,802               | -                       | 65,300                    | -             | 545,371      | 301,631              | -               | 177                    |
| Disbursements:  |                |                   |                         |                 |                      |                         |                           |               |              |                      |                 |                        |
| Instruction   | 6,169,398      | -                 | -                       | -               | -                    | 2,327                   | -                         | -             | -            | -                    | 158             | -                      |
| Support services  | 1,758,910      | -                 | -                       | 2,956,820       | -                    | 6,984                   | -                         | 49,301        | 34,982       | 300,622              | -               | -                      |
| Noninstructional services   | 167,623        | -                 | -                       | 16,349          | -                    | -                       | -                         | -             | 572,486      | -                    | -               | -                      |
| Facilities acquisition and construction   | -              | -                 | -                       | 700,398         | 265,657              | -                       | 113,411                   | 337,086       | -            | -                    | -               | -                      |
| Debt services   | -              | 1,210,874         | 229,752                 | -               | -                    | -                       | -                         | -             | -            | -                    | -               | -                      |
| Nonprogrammed charges   | -              | -                 | -                       | -               | -                    | -                       | -                         | -             | -            | -                    | -               | 253                    |
| Interfund loans   | -              | -                 | -                       | -               | 45,000               | -                       | -                         | -             | -            | -                    | -               | -                      |
| Total disbursements   | 8,095,931      | 1,210,874         | 229,752                 | 3,673,567       | 310,657              | 9,311                   | 113,411                   | 386,387       | 607,468      | 300,622              | 158             | 253                    |
| Excess (deficiency) of receipts over disbursements  | 1,709,597      | 22,382            | (81,781)                | (1,201,165)     | (279,855)            | (9,311)                 | (48,111)                  | (386,387)     | (62,097)     | 1,009                | (158)           | (76)                   |
| Other financing sources (uses):   |                |                   |                         |                 |                      |                         |                           |               |              |                      |                 |                        |
| Proceeds of long-term debt  | -              | -                 | -                       | -               | -                    | -                       | -                         | 396,400       | -            | -                    | -               | -                      |
| Sale of capital assets  | -              | -                 | -                       | 19,717          | -                    | -                       | -                         | -             | -            | -                    | -               | -                      |
| Transfers in  | -              | -                 | -                       | 1,455,000       | 200,000              | -                       | -                         | -             | -            | -                    | -               | -                      |
| Transfers out   | (1,455,000)    | -                 | -                       | (200,000)       | -                    | -                       | -                         | -             | -            | -                    | -               | -                      |
| Total other financing sources (uses)  | (1,455,000)    | -                 | -                       | 1,274,717       | 200,000              | -                       | -                         | 396,400       | -            | -                    | -               | -                      |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | 254,597        | 22,382            | (81,781)                | 73,552          | (79,855)             | (9,311)                 | (48,111)                  | 10,013        | (62,097)     | 1,009                | (158)           | (76)                   |
| Cash and investments - ending   | \$ 1,158,314   | \$ 117,509        | \$ 115                  | \$ 452,622      | \$ 801,585           | \$ 42,778               | \$ (48,111)               | \$ 10,013     | \$ 37,007    | \$ 325,886           | \$ 332          | \$ 94                  |

(Continued)

RANDOLPH CENTRAL 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

|   | Donationbes<br>Library Book | Holloway<br>Band Trust | Best Trust<br>Fund | Communities In<br>Schools | Donationswinche<br>sterrc | Donationadv<br>Mfglfast | Donationssoftball<br>Diamon | Donation 3D<br>Achievecente | Scholarships | Fields<br>Scholarship | Donations<br>3D<br>Achievecent | COBRA<br>Clearing |
|---|-----------------------------|------------------------|--------------------|---------------------------|---------------------------|-------------------------|-----------------------------|-----------------------------|--------------|-----------------------|--------------------------------|-------------------|
| Cash and investments - beginning  | \$ 320                      | \$ 1,012               | \$ 7,000           | \$ -                      | \$ -                      | \$ 546                  | \$ 11,438                   | \$ -                        | \$ 28,325    | \$ 50,001             | \$ 2,500                       | \$ 947            |
| Receipts:   |                             |                        |                    |                           |                           |                         |                             |                             |              |                       |                                |                   |
| Local sources   | -                           | -                      | 18,481             | 12,500                    | 1,250                     | 50,000                  | 1,450                       | -                           | 23,672       | (1)                   | -                              | 44,196            |
| Intermediate sources  | -                           | -                      | -                  | -                         | -                         | -                       | -                           | -                           | -            | -                     | -                              | -                 |
| State sources   | -                           | -                      | -                  | -                         | -                         | -                       | -                           | -                           | -            | -                     | -                              | -                 |
| Federal sources   | -                           | -                      | -                  | -                         | -                         | -                       | -                           | -                           | -            | -                     | -                              | -                 |
| Temporary loans   | -                           | -                      | -                  | -                         | -                         | -                       | -                           | -                           | -            | -                     | -                              | -                 |
| Interfund loans   | -                           | -                      | -                  | -                         | -                         | -                       | -                           | -                           | -            | -                     | -                              | -                 |
| Other receipts  | -                           | -                      | -                  | -                         | -                         | -                       | -                           | -                           | -            | -                     | -                              | -                 |
| Total receipts  | -                           | -                      | 18,481             | 12,500                    | 1,250                     | 50,000                  | 1,450                       | -                           | 23,672       | (1)                   | -                              | 44,196            |
| Disbursements:  |                             |                        |                    |                           |                           |                         |                             |                             |              |                       |                                |                   |
| Instruction   | -                           | -                      | -                  | -                         | 775                       | 48,749                  | -                           | -                           | -            | -                     | -                              | -                 |
| Support services  | -                           | -                      | 6,808              | 8,800                     | -                         | -                       | -                           | -                           | -            | -                     | -                              | 45,143            |
| Noninstructional services   | -                           | -                      | -                  | -                         | -                         | -                       | -                           | -                           | -            | -                     | -                              | -                 |
| Facilities acquisition and construction   | -                           | 897                    | -                  | -                         | -                         | -                       | 10,549                      | -                           | -            | -                     | -                              | -                 |
| Debt services   | -                           | -                      | -                  | -                         | -                         | -                       | -                           | -                           | -            | -                     | -                              | -                 |
| Nonprogrammed charges   | -                           | -                      | -                  | -                         | -                         | -                       | -                           | -                           | 23,672       | -                     | -                              | -                 |
| Interfund loans   | -                           | -                      | -                  | -                         | -                         | -                       | -                           | -                           | -            | -                     | -                              | -                 |
| Total disbursements   | -                           | 897                    | 6,808              | 8,800                     | 775                       | 48,749                  | 10,549                      | -                           | 23,672       | -                     | -                              | 45,143            |
| Excess (deficiency) of receipts over disbursements  | -                           | (897)                  | 11,673             | 3,700                     | 475                       | 1,251                   | (9,099)                     | -                           | -            | (1)                   | -                              | (947)             |
| Other financing sources (uses):   |                             |                        |                    |                           |                           |                         |                             |                             |              |                       |                                |                   |
| Proceeds of long-term debt  | -                           | -                      | -                  | -                         | -                         | -                       | -                           | -                           | -            | -                     | -                              | -                 |
| Sale of capital assets  | -                           | -                      | -                  | -                         | -                         | -                       | -                           | -                           | -            | -                     | -                              | -                 |
| Transfers in  | -                           | -                      | -                  | -                         | -                         | -                       | -                           | 2,500                       | -            | -                     | -                              | -                 |
| Transfers out   | -                           | -                      | -                  | -                         | -                         | -                       | -                           | -                           | -            | -                     | (2,500)                        | -                 |
| Total other financing sources (uses)  | -                           | -                      | -                  | -                         | -                         | -                       | -                           | 2,500                       | -            | -                     | (2,500)                        | -                 |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | -                           | (897)                  | 11,673             | 3,700                     | 475                       | 1,251                   | (9,099)                     | 2,500                       | -            | (1)                   | (2,500)                        | (947)             |
| Cash and investments - ending   | \$ 320                      | \$ 115                 | \$ 18,673          | \$ 3,700                  | \$ 475                    | \$ 1,797                | \$ 2,339                    | \$ 2,500                    | \$ 28,325    | \$ 50,000             | \$ -                           | \$ -              |

(Continued)

RANDOLPH CENTRAL 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

|   | State Form<br>Assessment | Medicaid<br>Reimbursement<br>Fd | Secsafety<br>Gr 2021 | Early Interv<br>Grant 2021 | Early<br>Intervention<br>Grant | Non-English<br>Speaking 18/19 | Non-English<br>Speaking 19/20 | Career & Tech<br>Performance | Tag           | High Abilities<br>201920 | State<br>Connectivity<br>Grant | Title I 201819 |
|---|--------------------------|---------------------------------|----------------------|----------------------------|--------------------------------|-------------------------------|-------------------------------|------------------------------|---------------|--------------------------|--------------------------------|----------------|
| Cash and investments - beginning  | \$ -                     | \$ 1,610                        | \$ (23,728)          | \$ 5,595                   | \$ -                           | \$ 2,090                      | \$ -                          | \$ 4,390                     | \$ -          | \$ 16,510                | \$ 3,715                       | \$ (31,710)    |
| Receipts:   |                          |                                 |                      |                            |                                |                               |                               |                              |               |                          |                                |                |
| Local sources   | -                        | -                               | -                    | -                          | -                              | -                             | -                             | -                            | -             | -                        | -                              | -              |
| Intermediate sources  | -                        | -                               | -                    | -                          | -                              | -                             | -                             | -                            | -             | -                        | -                              | -              |
| State sources   | 17,201                   | 6,340                           | 37,024               | -                          | 5,320                          | -                             | 5,379                         | -                            | 50,275        | 31,075                   | 7,388                          | -              |
| Federal sources   | -                        | -                               | -                    | -                          | -                              | -                             | -                             | -                            | -             | -                        | -                              | 131,496        |
| Temporary loans   | -                        | -                               | -                    | -                          | -                              | -                             | -                             | -                            | -             | -                        | -                              | -              |
| Interfund loans   | -                        | -                               | -                    | -                          | -                              | -                             | -                             | -                            | -             | -                        | -                              | -              |
| Other receipts  | -                        | -                               | -                    | -                          | -                              | -                             | -                             | -                            | -             | -                        | -                              | -              |
| <b>Total receipts</b>   | <b>17,201</b>            | <b>6,340</b>                    | <b>37,024</b>        | <b>-</b>                   | <b>5,320</b>                   | <b>-</b>                      | <b>5,379</b>                  | <b>-</b>                     | <b>50,275</b> | <b>31,075</b>            | <b>7,388</b>                   | <b>131,496</b> |
| Disbursements:  |                          |                                 |                      |                            |                                |                               |                               |                              |               |                          |                                |                |
| Instruction   | -                        | -                               | -                    | 5,595                      | 520                            | 2,090                         | 372                           | 4,390                        | 46,918        | 25,019                   | -                              | 91,078         |
| Support services  | 17,201                   | -                               | 16,839               | -                          | -                              | -                             | 1,000                         | -                            | 3,357         | -                        | 4,209                          | 8,708          |
| Noninstructional services   | -                        | -                               | -                    | -                          | -                              | -                             | -                             | -                            | -             | -                        | -                              | -              |
| Facilities acquisition and construction   | -                        | -                               | -                    | -                          | -                              | -                             | -                             | -                            | -             | -                        | -                              | -              |
| Debt services   | -                        | -                               | -                    | -                          | -                              | -                             | -                             | -                            | -             | -                        | -                              | -              |
| Nonprogrammed charges   | -                        | -                               | -                    | -                          | -                              | -                             | -                             | -                            | -             | -                        | -                              | -              |
| Interfund loans   | -                        | -                               | -                    | -                          | -                              | -                             | -                             | -                            | -             | -                        | -                              | -              |
| <b>Total disbursements</b>  | <b>17,201</b>            | <b>-</b>                        | <b>16,839</b>        | <b>5,595</b>               | <b>520</b>                     | <b>2,090</b>                  | <b>1,372</b>                  | <b>4,390</b>                 | <b>50,275</b> | <b>25,019</b>            | <b>4,209</b>                   | <b>99,786</b>  |
| Excess (deficiency) of receipts over disbursements  | -                        | 6,340                           | 20,185               | (5,595)                    | 4,800                          | (2,090)                       | 4,007                         | (4,390)                      | -             | 6,056                    | 3,179                          | 31,710         |
| Other financing sources (uses):   |                          |                                 |                      |                            |                                |                               |                               |                              |               |                          |                                |                |
| Proceeds of long-term debt  | -                        | -                               | -                    | -                          | -                              | -                             | -                             | -                            | -             | -                        | -                              | -              |
| Sale of capital assets  | -                        | -                               | -                    | -                          | -                              | -                             | -                             | -                            | -             | -                        | -                              | -              |
| Transfers in  | -                        | -                               | -                    | -                          | -                              | -                             | -                             | -                            | -             | -                        | -                              | -              |
| Transfers out   | -                        | -                               | -                    | -                          | -                              | -                             | -                             | -                            | -             | -                        | -                              | -              |
| <b>Total other financing sources (uses)</b>   | <b>-</b>                 | <b>-</b>                        | <b>-</b>             | <b>-</b>                   | <b>-</b>                       | <b>-</b>                      | <b>-</b>                      | <b>-</b>                     | <b>-</b>      | <b>-</b>                 | <b>-</b>                       | <b>-</b>       |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | -                        | 6,340                           | 20,185               | (5,595)                    | 4,800                          | (2,090)                       | 4,007                         | (4,390)                      | -             | 6,056                    | 3,179                          | 31,710         |
| Cash and investments - ending   | \$ -                     | \$ 7,950                        | \$ (3,543)           | \$ -                       | \$ 4,800                       | \$ -                          | \$ 4,007                      | \$ -                         | \$ -          | \$ 22,566                | \$ 6,894                       | \$ -           |

(Continued)

RANDOLPH CENTRAL 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

|   | Title I 201920 | Special Ed<br>201819 | Special<br>Education<br>201920 | Title Iv Part A<br>201718 | T Iv 20182019 | Title Iv 201920 | Tech Planning<br>Grant | Medicaid<br>Reimbfederal | T li 20182019 | Title li 201920 | Title li 201718 |
|---|----------------|----------------------|--------------------------------|---------------------------|---------------|-----------------|------------------------|--------------------------|---------------|-----------------|-----------------|
| Cash and investments - beginning  | \$ -           | \$ (30,740)          | \$ -                           | \$ (105)                  | \$ -          | \$ -            | \$ -                   | \$ 14,941                | \$ (5,400)    | \$ -            | \$ (2,432)      |
| Receipts:   |                |                      |                                |                           |               |                 |                        |                          |               |                 |                 |
| Local sources   | -              | -                    | -                              | -                         | -             | -               | -                      | -                        | -             | -               | 300             |
| Intermediate sources  | -              | -                    | -                              | -                         | -             | -               | -                      | -                        | -             | -               | -               |
| State sources   | -              | -                    | -                              | -                         | -             | -               | -                      | -                        | -             | -               | -               |
| Federal sources   | 284,610        | 72,782               | 289,966                        | 49,371                    | 23,823        | 5,249           | -                      | -                        | 30,021        | -               | 33,156          |
| Temporary loans   | -              | -                    | -                              | -                         | -             | -               | -                      | -                        | -             | -               | -               |
| Interfund loans   | -              | -                    | -                              | -                         | -             | -               | -                      | -                        | -             | -               | -               |
| Other receipts  | -              | -                    | -                              | -                         | -             | -               | -                      | -                        | -             | -               | -               |
| Total receipts  | 284,610        | 72,782               | 289,966                        | 49,371                    | 23,823        | 5,249           | -                      | -                        | 30,021        | -               | 33,456          |
| Disbursements:  |                |                      |                                |                           |               |                 |                        |                          |               |                 |                 |
| Instruction   | 311,373        | 42,042               | 317,477                        | 49,266                    | 23,823        | 5,249           | 2,500                  | -                        | 12,594        | -               | -               |
| Support services  | 1,678          | -                    | -                              | -                         | -             | -               | -                      | -                        | 16,027        | 1,060           | 31,024          |
| Noninstructional services   | -              | -                    | -                              | -                         | -             | -               | -                      | -                        | -             | -               | -               |
| Facilities acquisition and construction   | -              | -                    | -                              | -                         | -             | -               | -                      | -                        | -             | -               | -               |
| Debt services   | -              | -                    | -                              | -                         | -             | -               | -                      | -                        | -             | -               | -               |
| Nonprogrammed charges   | -              | -                    | -                              | -                         | -             | -               | -                      | -                        | -             | -               | -               |
| Interfund loans   | -              | -                    | -                              | -                         | -             | -               | -                      | -                        | -             | -               | -               |
| Total disbursements   | 313,051        | 42,042               | 317,477                        | 49,266                    | 23,823        | 5,249           | 2,500                  | -                        | 28,621        | 1,060           | 31,024          |
| Excess (deficiency) of receipts over disbursements  | (28,441)       | 30,740               | (27,511)                       | 105                       | -             | -               | (2,500)                | -                        | 1,400         | (1,060)         | 2,432           |
| 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 | (28,441)       | 30,740               | (27,511)                       | 105                       | -             | -               | (2,500)                | -                        | 1,400         | (1,060)         | 2,432           |
| Cash and investments - ending   | \$ (28,441)    | \$ -                 | \$ (27,511)                    | \$ -                      | \$ -          | \$ -            | \$ (2,500)             | \$ 14,941                | \$ (4,000)    | \$ (1,060)      | \$ -            |

(Continued)

RANDOLPH CENTRAL 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

|   | Rural & Low<br>Income 1920 | Rural & Low Inc<br>201718 | Rural & Low<br>Income 1819 | Title Iii<br>Language Instr | Recn Grant<br>201920 | Textbook Reimb<br>Clearing | Clearing<br>Accountpepsi | Clearing<br>Acctmisc | Prepaid School<br>Lunch | Federal With<br>Tax | Teaching Social<br>Security |
|---|----------------------------|---------------------------|----------------------------|-----------------------------|----------------------|----------------------------|--------------------------|----------------------|-------------------------|---------------------|-----------------------------|
| Cash and investments - beginning  | \$ -                       | \$ (3,472)                | \$ -                       | \$ (2,181)                  | \$ -                 | \$ -                       | \$ -                     | \$ -                 | \$ 2,528                | \$ -                | \$ -                        |
| Receipts:   |                            |                           |                            |                             |                      |                            |                          |                      |                         |                     |                             |
| Local sources   | -                          | -                         | -                          | -                           | -                    | -                          | -                        | -                    | -                       | -                   | -                           |
| Intermediate sources  | -                          | -                         | -                          | -                           | -                    | -                          | -                        | -                    | -                       | -                   | -                           |
| State sources   | -                          | -                         | -                          | -                           | -                    | -                          | -                        | -                    | -                       | -                   | -                           |
| Federal sources   | 498                        | 12,985                    | 20,879                     | 2,187                       | 14,245               | -                          | -                        | -                    | -                       | -                   | -                           |
| Temporary loans   | -                          | -                         | -                          | -                           | -                    | -                          | -                        | -                    | -                       | -                   | -                           |
| Interfund loans   | -                          | -                         | -                          | -                           | -                    | -                          | -                        | -                    | -                       | -                   | -                           |
| Other receipts  | -                          | -                         | -                          | -                           | -                    | 61,183                     | 2,229                    | 1,603                | 123,954                 | 541,560             | 711,496                     |
| Total receipts  | 498                        | 12,985                    | 20,879                     | 2,187                       | 14,245               | 61,183                     | 2,229                    | 1,603                | 123,954                 | 541,560             | 711,496                     |
| Disbursements:  |                            |                           |                            |                             |                      |                            |                          |                      |                         |                     |                             |
| Instruction   | 498                        | 9,513                     | -                          | 6                           | 15,260               | -                          | -                        | -                    | -                       | -                   | -                           |
| Support services  | -                          | -                         | 24,134                     | -                           | 2,050                | -                          | -                        | -                    | -                       | -                   | -                           |
| Noninstructional services   | -                          | -                         | -                          | -                           | -                    | -                          | -                        | -                    | -                       | -                   | -                           |
| Facilities acquisition and construction   | -                          | -                         | -                          | -                           | -                    | -                          | -                        | -                    | -                       | -                   | -                           |
| Debt services   | -                          | -                         | -                          | -                           | -                    | -                          | -                        | -                    | -                       | -                   | -                           |
| Nonprogrammed charges   | -                          | -                         | -                          | -                           | -                    | 61,183                     | 2,229                    | 1,603                | 127,485                 | 541,560             | 711,496                     |
| Interfund loans   | -                          | -                         | -                          | -                           | -                    | -                          | -                        | -                    | -                       | -                   | -                           |
| Total disbursements   | 498                        | 9,513                     | 24,134                     | 6                           | 17,310               | 61,183                     | 2,229                    | 1,603                | 127,485                 | 541,560             | 711,496                     |
| Excess (deficiency) of receipts over disbursements  | -                          | 3,472                     | (3,255)                    | 2,181                       | (3,065)              | -                          | -                        | -                    | (3,531)                 | -                   | -                           |
| 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 | -                          | 3,472                     | (3,255)                    | 2,181                       | (3,065)              | -                          | -                        | -                    | (3,531)                 | -                   | -                           |
| Cash and investments - ending   | \$ -                       | \$ -                      | \$ (3,255)                 | \$ -                        | \$ (3,065)           | \$ -                       | \$ -                     | \$ -                 | \$ (1,003)              | \$ -                | \$ -                        |

(Continued)

RANDOLPH CENTRAL 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

|   | State Gross<br>Income Tax | County Tax | Teachers<br>Retirement | Nonteachers<br>Retirement | Aflacs | Nonteaching<br>Soc Sec | Feenon | Madison Natl<br>Lifeldt | Supplemental<br>Life Ins | Hospital<br>Insurances 125 | Madison<br>Natllife Ins | Dental Care<br>Plusdental |
|---|---------------------------|------------|------------------------|---------------------------|--------|------------------------|--------|-------------------------|--------------------------|----------------------------|-------------------------|---------------------------|
| Cash and investments - beginning  | \$ -                      | \$ -       | \$ -                   | \$ -                      | \$ -   | \$ -                   | \$ -   | \$ -                    | \$ (156)                 | \$ -                       | \$ -                    | \$ -                      |
| Receipts:   |                           |            |                        |                           |        |                        |        |                         |                          |                            |                         |                           |
| Local sources   | -                         | -          | -                      | -                         | -      | -                      | -      | -                       | -                        | -                          | -                       | -                         |
| Intermediate sources  | -                         | -          | -                      | -                         | -      | -                      | -      | -                       | -                        | -                          | -                       | -                         |
| State sources   | -                         | -          | -                      | -                         | -      | -                      | -      | -                       | -                        | -                          | -                       | -                         |
| Federal sources   | -                         | -          | -                      | -                         | -      | -                      | -      | -                       | -                        | -                          | -                       | -                         |
| Temporary loans   | -                         | -          | -                      | -                         | -      | -                      | -      | -                       | -                        | -                          | -                       | -                         |
| Interfund loans   | -                         | -          | -                      | -                         | -      | -                      | -      | -                       | -                        | -                          | -                       | -                         |
| Other receipts  | 227,400                   | 149,583    | 1,807                  | 16,267                    | 1,858  | 381,187                | 180    | 145                     | 3,364                    | 415,637                    | 365                     | 11,975                    |
| Total receipts  | 227,400                   | 149,583    | 1,807                  | 16,267                    | 1,858  | 381,187                | 180    | 145                     | 3,364                    | 415,637                    | 365                     | 11,975                    |
| Disbursements:  |                           |            |                        |                           |        |                        |        |                         |                          |                            |                         |                           |
| Instruction   | -                         | -          | -                      | -                         | -      | -                      | -      | -                       | -                        | -                          | -                       | -                         |
| Support services  | -                         | -          | -                      | -                         | -      | -                      | -      | -                       | -                        | -                          | -                       | -                         |
| Noninstructional services   | -                         | -          | -                      | -                         | -      | -                      | -      | -                       | -                        | -                          | -                       | -                         |
| Facilities acquisition and construction   | -                         | -          | -                      | -                         | -      | -                      | -      | -                       | -                        | -                          | -                       | -                         |
| Debt services   | -                         | -          | -                      | -                         | -      | -                      | -      | -                       | -                        | -                          | -                       | -                         |
| Nonprogrammed charges   | 227,400                   | 149,583    | 1,807                  | 16,267                    | 1,858  | 381,187                | 180    | 145                     | 3,147                    | 415,637                    | 365                     | 10,887                    |
| Interfund loans   | -                         | -          | -                      | -                         | -      | -                      | -      | -                       | -                        | -                          | -                       | -                         |
| Total disbursements   | 227,400                   | 149,583    | 1,807                  | 16,267                    | 1,858  | 381,187                | 180    | 145                     | 3,147                    | 415,637                    | 365                     | 10,887                    |
| Excess (deficiency) of receipts over disbursements  | -                         | -          | -                      | -                         | -      | -                      | -      | -                       | 217                      | -                          | -                       | 1,088                     |
| 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 | -                         | -          | -                      | -                         | -      | -                      | -      | -                       | 217                      | -                          | -                       | 1,088                     |
| Cash and investments - ending   | \$ -                      | \$ -       | \$ -                   | \$ -                      | \$ -   | \$ -                   | \$ -   | \$ -                    | \$ 61                    | \$ -                       | \$ -                    | \$ 1,088                  |

(Continued)

RANDOLPH CENTRAL 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

|   | Colonial/section<br>125 | Aveis-vision | Hospital/non | Colonial/non | Miscellaneousn<br>on Section | Midland Life<br>Insurance | Security<br>Benefit 403B | Security Benroth<br>403B | Metlife<br>Metropolitan Life | Cobra Ins<br>Fund | Rcdriver Tif | Sales Tax<br>Collected | Totals       |
|---|-------------------------|--------------|--------------|--------------|------------------------------|---------------------------|--------------------------|--------------------------|------------------------------|-------------------|--------------|------------------------|--------------|
| Cash and investments - beginning  | \$ 643                  | \$ -         | \$ -         | \$ 504       | \$ -                         | \$ -                      | \$ -                     | \$ -                     | \$ -                         | \$ -              | \$ 30,499    | \$ -                   | \$ 2,903,170 |
| Receipts:   |                         |              |              |              |                              |                           |                          |                          |                              |                   |              |                        |              |
| Local sources   | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 4,494,592    |
| Intermediate sources  | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 438          |
| State sources   | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 9,838,225    |
| Federal sources   | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 1,381,943    |
| Temporary loans   | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 65,300       |
| Interfund loans   | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 45,000       |
| Other receipts  | 40,240                  | 3,029        | 10,096       | 42,534       | 23,784                       | 24,800                    | 23,470                   | 72,731                   | 10,640                       | 30,671            | 31,989       | -                      | 3,025,835    |
| Total receipts  | 40,240                  | 3,029        | 10,096       | 42,534       | 23,784                       | 24,800                    | 23,470                   | 72,731                   | 10,640                       | 30,671            | 31,989       | -                      | 18,851,333   |
| Disbursements:  |                         |              |              |              |                              |                           |                          |                          |                              |                   |              |                        |              |
| Instruction   | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 7,186,990    |
| Support services  | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 5,295,657    |
| Noninstructional services   | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 756,458      |
| Facilities acquisition and construction   | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 1,427,998    |
| Debt services   | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 1,440,626    |
| Nonprogrammed charges   | 40,271                  | 3,009        | 10,096       | 42,909       | 23,784                       | 24,800                    | 23,470                   | 72,731                   | 10,640                       | 24,094            | 33,001       | -                      | 2,986,749    |
| Interfund loans   | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 45,000       |
| Total disbursements   | 40,271                  | 3,009        | 10,096       | 42,909       | 23,784                       | 24,800                    | 23,470                   | 72,731                   | 10,640                       | 24,094            | 33,001       | -                      | 19,139,478   |
| Excess (deficiency) of receipts over disbursements  | (31)                    | 20           | -            | (375)        | -                            | -                         | -                        | -                        | -                            | 6,577             | (1,012)      | -                      | (288,145)    |
| Other financing sources (uses):   |                         |              |              |              |                              |                           |                          |                          |                              |                   |              |                        |              |
| Proceeds of long-term debt  | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 396,400      |
| Sale of capital assets  | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 19,717       |
| Transfers in  | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 1,657,500    |
| Transfers out   | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | (1,657,500)  |
| Total other financing sources (uses)  | -                       | -            | -            | -            | -                            | -                         | -                        | -                        | -                            | -                 | -            | -                      | 416,117      |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (31)                    | 20           | -            | (375)        | -                            | -                         | -                        | -                        | -                            | 6,577             | (1,012)      | -                      | 127,972      |
| Cash and investments - ending   | \$ 612                  | \$ 20        | \$ -         | \$ 129       | \$ -                         | \$ -                      | \$ -                     | \$ -                     | \$ -                         | \$ 6,577          | \$ 29,487    | \$ -                   | \$ 3,031,142 |

RANDOLPH CENTRAL 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

|   | Education Fund | Debt Service Fund | Severance Bonddebt Serv | Operations Fund | Local Rainy Day Fund | Retirementsever<br>ance | 2019 Common School/Lights | 2019 Go Bonds | 2021 Go Bonds Solar Pro | School Lunch | Textbook Rental Fund |
|---|----------------|-------------------|-------------------------|-----------------|----------------------|-------------------------|---------------------------|---------------|-------------------------|--------------|----------------------|
| Cash and investments - beginning  | \$ 1,158,314   | \$ 117,509        | \$ 115                  | \$ 452,622      | \$ 801,585           | \$ 42,778               | \$ (48,111)               | \$ 10,013     | \$ -                    | \$ 37,007    | \$ 325,886           |
| Receipts:   |                |                   |                         |                 |                      |                         |                           |               |                         |              |                      |
| Local sources   | 129,082        | 1,342,599         | 16,837                  | 2,929,921       | 41,065               | -                       | -                         | -             | -                       | 42,691       | 212,594              |
| Intermediate sources  | 245            | -                 | -                       | -               | -                    | -                       | -                         | -             | -                       | -            | -                    |
| State sources   | 9,673,427      | -                 | -                       | -               | -                    | -                       | -                         | -             | -                       | 4,836        | -                    |
| Federal sources   | -              | -                 | -                       | -               | -                    | -                       | -                         | -             | -                       | 616,237      | -                    |
| Temporary loans   | -              | -                 | -                       | -               | -                    | -                       | 120,571                   | -             | -                       | -            | -                    |
| Interfund loans   | -              | -                 | -                       | -               | -                    | -                       | -                         | -             | -                       | -            | -                    |
| Other receipts  | 25,501         | -                 | -                       | 28,968          | 320,000              | -                       | -                         | -             | -                       | 2,157        | -                    |
| Total receipts  | 9,828,255      | 1,342,599         | 16,837                  | 2,958,889       | 361,065              | -                       | 120,571                   | -             | -                       | 665,921      | 212,594              |
| Disbursements:  |                |                   |                         |                 |                      |                         |                           |               |                         |              |                      |
| Instruction   | 6,626,161      | -                 | -                       | -               | -                    | -                       | -                         | -             | -                       | -            | -                    |
| Support services  | 1,924,513      | -                 | -                       | 3,020,201       | -                    | 5,875                   | -                         | 1,000         | 1,221                   | 15,893       | 173,896              |
| Noninstructional services   | 161,305        | -                 | -                       | 18,476          | -                    | -                       | -                         | -             | -                       | 598,300      | -                    |
| Facilities acquisition and construction   | -              | -                 | -                       | 916,334         | 435,039              | -                       | 72,460                    | -             | 1,608,481               | 6,375        | -                    |
| Debt services   | -              | 1,288,990         | -                       | 83,145          | -                    | -                       | -                         | -             | -                       | -            | -                    |
| Nonprogrammed charges   | -              | -                 | -                       | -               | -                    | -                       | -                         | -             | -                       | -            | -                    |
| Interfund loans   | -              | -                 | -                       | -               | -                    | -                       | -                         | -             | -                       | -            | -                    |
| Total disbursements   | 8,711,979      | 1,288,990         | -                       | 4,038,156       | 435,039              | 5,875                   | 72,460                    | 1,000         | 1,609,702               | 620,568      | 173,896              |
| Excess (deficiency) of receipts over disbursements  | 1,116,276      | 53,609            | 16,837                  | (1,079,267)     | (73,974)             | (5,875)                 | 48,111                    | (1,000)       | (1,609,702)             | 45,353       | 38,698               |
| Other financing sources (uses)  |                |                   |                         |                 |                      |                         |                           |               |                         |              |                      |
| Proceeds of long-term debt  | -              | 38,564            | -                       | -               | -                    | -                       | -                         | -             | 1,740,000               | -            | -                    |
| Sale of capital assets  | -              | -                 | -                       | 1,055           | 937                  | -                       | -                         | -             | -                       | -            | -                    |
| Transfers in  | -              | -                 | 28,048                  | 1,146,000       | 145,000              | -                       | -                         | -             | -                       | 33,480       | -                    |
| Transfers out   | (1,146,000)    | -                 | (45,000)                | (100,000)       | (61,528)             | -                       | -                         | -             | -                       | -            | -                    |
| Total other financing sources (uses)  | (1,146,000)    | 38,564            | (16,952)                | 1,047,055       | 84,409               | -                       | -                         | -             | 1,740,000               | 33,480       | -                    |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | (29,724)       | 92,173            | (115)                   | (32,212)        | 10,435               | (5,875)                 | 48,111                    | (1,000)       | 130,298                 | 78,833       | 38,698               |
| Cash and investments - ending   | \$ 1,128,590   | \$ 209,682        | \$ -                    | \$ 420,410      | \$ 812,020           | \$ 36,903               | \$ -                      | \$ 9,013      | \$ 130,298              | \$ 115,840   | \$ 364,584           |

(Continued)

RANDOLPH CENTRAL 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

|   | Industrial Wing | Driver Tif | Educational Plate Fees | Donationbes Library Book | Holloway Band Trust | Best Trust Fund | Communities In Schools | Donationswinche sterrc | United Way Donation | Donationadv Mfglfast | Donation Ardaghsupplies |
|---|-----------------|------------|------------------------|--------------------------|---------------------|-----------------|------------------------|------------------------|---------------------|----------------------|-------------------------|
| Cash and investments - beginning  | \$ 332          | \$ -       | \$ 94                  | \$ 320                   | \$ 115              | \$ 18,673       | \$ 3,700               | \$ 475                 | \$ -                | \$ 1,797             | \$ -                    |
| Receipts:   |                 |            |                        |                          |                     |                 |                        |                        |                     |                      |                         |
| Local sources   | -               | 59,005     | -                      | -                        | -                   | 21,160          | -                      | 1,400                  | 4,222               | 2,000                | 25,988                  |
| Intermediate sources  | -               | -          | 113                    | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| State sources   | -               | -          | -                      | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| Federal sources   | -               | -          | -                      | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| Temporary loans   | -               | -          | -                      | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| Interfund loans   | -               | -          | -                      | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| Other receipts  | -               | -          | -                      | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| Total receipts  | -               | 59,005     | 113                    | -                        | -                   | 21,160          | -                      | 1,400                  | 4,222               | 2,000                | 25,988                  |
| Disbursements:  |                 |            |                        |                          |                     |                 |                        |                        |                     |                      |                         |
| Instruction   | -               | 13,063     | -                      | -                        | -                   | -               | -                      | 1,325                  | -                   | -                    | 116                     |
| Support services  | -               | 1,750      | -                      | -                        | -                   | 36,528          | 1,200                  | -                      | -                   | -                    | -                       |
| Noninstructional services   | -               | -          | -                      | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| Facilities acquisition and construction   | -               | -          | -                      | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| Debt services   | -               | 39,835     | -                      | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| Nonprogrammed charges   | -               | -          | 130                    | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| Interfund loans   | -               | -          | -                      | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| Total disbursements   | -               | 54,648     | 130                    | -                        | -                   | 36,528          | 1,200                  | 1,325                  | -                   | -                    | 116                     |
| Excess (deficiency) of receipts over disbursements  | -               | 4,357      | (17)                   | -                        | -                   | (15,368)        | (1,200)                | 75                     | 4,222               | 2,000                | 25,872                  |
| Other financing sources (uses)  |                 |            |                        |                          |                     |                 |                        |                        |                     |                      |                         |
| Proceeds of long-term debt  | -               | -          | -                      | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| Sale of capital assets  | -               | -          | -                      | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| Transfers in  | -               | 29,487     | -                      | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| Transfers out   | -               | -          | -                      | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| Total other financing sources (uses)  | -               | 29,487     | -                      | -                        | -                   | -               | -                      | -                      | -                   | -                    | -                       |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | -               | 33,844     | (17)                   | -                        | -                   | (15,368)        | (1,200)                | 75                     | 4,222               | 2,000                | 25,872                  |
| Cash and investments - ending   | \$ 332          | \$ 33,844  | \$ 77                  | \$ 320                   | \$ 115              | \$ 3,305        | \$ 2,500               | \$ 550                 | \$ 4,222            | \$ 3,797             | \$ 25,872               |

(Continued)

RANDOLPH CENTRAL 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

|   | Donationssoftball<br>Diamon | Donation 3D<br>Achievecente | Comm<br>Foundationrc | Stem Donation | Drug Free<br>Comm Grant | No Kid Hungry<br>Grant | Donationbackpac<br>k Program | Scholarships | Fields<br>Scholarship | State<br>Formassessment | Medicaid<br>Reimburse<br>Fd |
|---|-----------------------------|-----------------------------|----------------------|---------------|-------------------------|------------------------|------------------------------|--------------|-----------------------|-------------------------|-----------------------------|
| Cash and investments - beginning  | \$ 2,339                    | \$ 2,500                    | \$ -                 | \$ -          | \$ -                    | \$ -                   | \$ -                         | \$ 28,325    | \$ 50,000             | \$ -                    | \$ 7,950                    |
| Receipts:   |                             |                             |                      |               |                         |                        |                              |              |                       |                         |                             |
| Local sources   | 1,000                       | -                           | 2,000                | 20,000        | -                       | 17,500                 | 6,000                        | 9,454        | -                     | -                       | -                           |
| Intermediate sources  | -                           | -                           | -                    | -             | 1,525                   | -                      | -                            | -            | -                     | -                       | -                           |
| State sources   | -                           | -                           | -                    | -             | -                       | -                      | -                            | -            | -                     | 14,076                  | 10,268                      |
| Federal sources   | -                           | -                           | -                    | -             | -                       | -                      | -                            | -            | -                     | -                       | -                           |
| Temporary loans   | -                           | -                           | -                    | -             | -                       | -                      | -                            | -            | -                     | -                       | -                           |
| Interfund loans   | -                           | -                           | -                    | -             | -                       | -                      | -                            | -            | -                     | -                       | -                           |
| Other receipts  | -                           | -                           | -                    | -             | -                       | -                      | -                            | -            | -                     | -                       | -                           |
| Total receipts  | 1,000                       | -                           | 2,000                | 20,000        | 1,525                   | 17,500                 | 6,000                        | 9,454        | -                     | 14,076                  | 10,268                      |
| Disbursements:  |                             |                             |                      |               |                         |                        |                              |              |                       |                         |                             |
| Instruction   | -                           | -                           | 1,072                | -             | -                       | -                      | -                            | -            | -                     | -                       | -                           |
| Support services  | -                           | -                           | -                    | -             | 1,525                   | -                      | 750                          | -            | -                     | 11,493                  | -                           |
| Noninstructional services   | -                           | -                           | -                    | -             | -                       | 4,904                  | -                            | -            | -                     | -                       | -                           |
| Facilities acquisition and construction   | -                           | -                           | -                    | -             | -                       | -                      | -                            | -            | -                     | -                       | -                           |
| Debt services   | -                           | -                           | -                    | -             | -                       | -                      | -                            | -            | -                     | -                       | -                           |
| Nonprogrammed charges   | -                           | -                           | -                    | -             | -                       | -                      | -                            | 17,956       | -                     | -                       | -                           |
| Interfund loans   | -                           | -                           | -                    | -             | -                       | -                      | -                            | -            | -                     | -                       | -                           |
| Total disbursements   | -                           | -                           | 1,072                | -             | 1,525                   | 4,904                  | 750                          | 17,956       | -                     | 11,493                  | -                           |
| Excess (deficiency) of receipts over disbursements  | 1,000                       | -                           | 928                  | 20,000        | -                       | 12,596                 | 5,250                        | (8,502)      | -                     | 2,583                   | 10,268                      |
| 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 | 1,000                       | -                           | 928                  | 20,000        | -                       | 12,596                 | 5,250                        | (8,502)      | -                     | 2,583                   | 10,268                      |
| Cash and investments - ending   | \$ 3,339                    | \$ 2,500                    | \$ 928               | \$ 20,000     | \$ -                    | \$ 12,596              | \$ 5,250                     | \$ 19,823    | \$ 50,000             | \$ 2,583                | \$ 18,218                   |

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RANDOLPH CENTRAL 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

|   | Secschsafety Gr<br>2021 | Stem Grant<br>202021 | Early Interv<br>Grant 2021 | Early<br>Intervention<br>Grant | Non-English<br>Speaking 19/20 | Non-English<br>Speaking 20/21 | Tag    | H Abilities Grant<br>2021 | State<br>Connectivity<br>Grant | High Abilities<br>201920 | Secured School<br>Safety |
|---|-------------------------|----------------------|----------------------------|--------------------------------|-------------------------------|-------------------------------|--------|---------------------------|--------------------------------|--------------------------|--------------------------|
| Cash and investments - beginning  | \$ (3,543)              | \$ -                 | \$ -                       | \$ 4,800                       | \$ 4,007                      | \$ -                          | \$ -   | \$ 22,566                 | \$ 6,894                       | \$ -                     | \$ -                     |
| Receipts:   |                         |                      |                            |                                |                               |                               |        |                           |                                |                          |                          |
| Local sources   | -                       | -                    | -                          | -                              | -                             | -                             | -      | -                         | -                              | -                        | -                        |
| Intermediate sources  | -                       | -                    | -                          | -                              | -                             | -                             | -      | -                         | -                              | -                        | -                        |
| State sources   | 10,548                  | 38,135               | 3,681                      | -                              | -                             | 3,663                         | 49,079 | 25,221                    | 6,720                          | -                        | 6,809                    |
| Federal sources   | -                       | -                    | -                          | -                              | -                             | -                             | -      | -                         | -                              | -                        | -                        |
| Temporary loans   | -                       | -                    | -                          | -                              | -                             | -                             | -      | -                         | -                              | -                        | -                        |
| Interfund loans   | -                       | -                    | -                          | -                              | -                             | -                             | -      | -                         | -                              | -                        | -                        |
| Other receipts  | -                       | -                    | -                          | -                              | -                             | -                             | -      | -                         | -                              | -                        | -                        |
| Total receipts  | 10,548                  | 38,135               | 3,681                      | -                              | -                             | 3,663                         | 49,079 | 25,221                    | 6,720                          | -                        | 6,809                    |
| Disbursements:  |                         |                      |                            |                                |                               |                               |        |                           |                                |                          |                          |
| Instruction   | -                       | 36,685               | -                          | 4,800                          | 4,006                         | -                             | 46,336 | 7,713                     | -                              | 22,566                   | -                        |
| Support services  | 16,685                  | 4,700                | -                          | -                              | 1                             | -                             | 2,743  | -                         | -                              | -                        | 3,266                    |
| Noninstructional services   | -                       | -                    | -                          | -                              | -                             | -                             | -      | -                         | -                              | -                        | -                        |
| Facilities acquisition and construction   | -                       | -                    | -                          | -                              | -                             | -                             | -      | -                         | -                              | -                        | -                        |
| Debt services   | -                       | -                    | -                          | -                              | -                             | -                             | -      | -                         | -                              | -                        | -                        |
| Nonprogrammed charges   | -                       | -                    | -                          | -                              | -                             | -                             | -      | -                         | -                              | -                        | -                        |
| Interfund loans   | -                       | -                    | -                          | -                              | -                             | -                             | -      | -                         | -                              | -                        | -                        |
| Total disbursements   | 16,685                  | 41,385               | -                          | 4,800                          | 4,007                         | -                             | 49,079 | 7,713                     | -                              | 22,566                   | 3,266                    |
| Excess (deficiency) of receipts over disbursements  | (6,137)                 | (3,250)              | 3,681                      | (4,800)                        | (4,007)                       | 3,663                         | -      | 17,508                    | 6,720                          | (22,566)                 | 3,543                    |
| 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 | (6,137)                 | (3,250)              | 3,681                      | (4,800)                        | (4,007)                       | 3,663                         | -      | 17,508                    | 6,720                          | (22,566)                 | 3,543                    |
| Cash and investments - ending   | \$ (9,680)              | \$ (3,250)           | \$ 3,681                   | \$ -                           | \$ -                          | \$ 3,663                      | \$ -   | \$ 40,074                 | \$ 13,614                      | \$ (22,566)              | \$ 3,543                 |

(Continued)

RANDOLPH CENTRAL 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

|   | School<br>Connectivity | Project Lead<br>The Way | Title I 202021 | Title I 201819 | Title I 201920 | Special Ed<br>Grant 202021 | Special<br>Education<br>201920 | T Iv 20182019 | Title Iv 201920 | Tech Planning<br>Grant | Career & Tech<br>Ed Grant |
|---|------------------------|-------------------------|----------------|----------------|----------------|----------------------------|--------------------------------|---------------|-----------------|------------------------|---------------------------|
| Cash and investments - beginning  | \$ -                   | \$ -                    | \$ -           | \$ -           | \$ (28,441)    | \$ -                       | \$ (27,511)                    | \$ -          | \$ -            | \$ (2,500)             | \$ -                      |
| Receipts:   |                        |                         |                |                |                |                            |                                |               |                 |                        |                           |
| Local sources   | -                      | -                       | -              | -              | -              | -                          | -                              | -             | -               | -                      | -                         |
| Intermediate sources  | -                      | -                       | -              | -              | -              | -                          | -                              | -             | -               | -                      | -                         |
| State sources   | -                      | 35,000                  | -              | -              | -              | -                          | -                              | -             | -               | -                      | -                         |
| Federal sources   | -                      | -                       | 249,488        | -              | 115,595        | 283,253                    | 70,077                         | 2,000         | 13,182          | 4,959                  | 50,000                    |
| Temporary loans   | -                      | -                       | -              | -              | -              | -                          | -                              | -             | -               | -                      | -                         |
| Interfund loans   | -                      | -                       | -              | -              | -              | -                          | -                              | -             | -               | -                      | -                         |
| Other receipts  | -                      | -                       | -              | -              | -              | -                          | -                              | -             | -               | -                      | -                         |
| Total receipts  | -                      | 35,000                  | 249,488        | -              | 115,595        | 283,253                    | 70,077                         | 2,000         | 13,182          | 4,959                  | 50,000                    |
| Disbursements:  |                        |                         |                |                |                |                            |                                |               |                 |                        |                           |
| Instruction   | -                      | -                       | 278,236        | -              | 80,722         | 312,799                    | 42,566                         | 2,000         | 14,114          | 2,459                  | 50,000                    |
| Support services  | 6,015                  | 13,350                  | -              | -              | 6,432          | -                          | -                              | -             | -               | -                      | -                         |
| Noninstructional services   | -                      | -                       | -              | -              | -              | -                          | -                              | -             | -               | -                      | -                         |
| Facilities acquisition and construction   | -                      | -                       | -              | -              | -              | -                          | -                              | -             | -               | -                      | -                         |
| Debt services   | -                      | -                       | -              | -              | -              | -                          | -                              | -             | -               | -                      | -                         |
| Nonprogrammed charges   | -                      | -                       | -              | -              | -              | -                          | -                              | -             | -               | -                      | -                         |
| Interfund loans   | -                      | -                       | -              | -              | -              | -                          | -                              | -             | -               | -                      | -                         |
| Total disbursements   | 6,015                  | 13,350                  | 278,236        | -              | 87,154         | 312,799                    | 42,566                         | 2,000         | 14,114          | 2,459                  | 50,000                    |
| Excess (deficiency) of receipts over disbursements  | (6,015)                | 21,650                  | (28,748)       | -              | 28,441         | (29,546)                   | 27,511                         | -             | (932)           | 2,500                  | -                         |
| 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 | (6,015)                | 21,650                  | (28,748)       | -              | 28,441         | (29,546)                   | 27,511                         | -             | (932)           | 2,500                  | -                         |
| Cash and investments - ending   | \$ (6,015)             | \$ 21,650               | \$ (28,748)    | \$ -           | \$ -           | \$ (29,546)                | \$ -                           | \$ -          | \$ (932)        | \$ -                   | \$ -                      |

(Continued)

RANDOLPH CENTRAL 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

|   | Medicaid<br>Reimbfederal | T li 20182019 | Title li 201920 | Rural & Low<br>Income 1920 | Rural & Low<br>Income 1819 | Esser li     | Geer Grant | Cares Act Grant | Fema     | Recn Grant<br>201920 | Textbook Reimb<br>Clearing |
|---|--------------------------|---------------|-----------------|----------------------------|----------------------------|--------------|------------|-----------------|----------|----------------------|----------------------------|
| Cash and investments - beginning  | \$ 14,941                | \$ (4,000)    | \$ (1,060)      | \$ -                       | \$ (3,255)                 | \$ -         | \$ -       | \$ -            | \$ -     | \$ (3,065)           | \$ -                       |
| Receipts:   |                          |               |                 |                            |                            |              |            |                 |          |                      |                            |
| Local sources   | -                        | -             | -               | -                          | 2,000                      | -            | -          | -               | -        | -                    | -                          |
| Intermediate sources  | -                        | -             | -               | -                          | -                          | -            | -          | -               | -        | -                    | -                          |
| State sources   | -                        | -             | -               | -                          | -                          | -            | -          | -               | -        | -                    | -                          |
| Federal sources   | -                        | 23,205        | 9,134           | 24,182                     | 8,920                      | -            | 24,585     | 311,581         | 7,820    | 29,160               | -                          |
| Temporary loans   | -                        | -             | -               | -                          | -                          | -            | -          | -               | -        | -                    | -                          |
| Interfund loans   | -                        | -             | -               | -                          | -                          | -            | -          | -               | -        | -                    | -                          |
| Other receipts  | -                        | -             | -               | -                          | -                          | -            | -          | -               | -        | 3,385                | 57,799                     |
| Total receipts  | -                        | 23,205        | 9,134           | 24,182                     | 10,920                     | -            | 24,585     | 311,581         | 7,820    | 32,545               | 57,799                     |
| Disbursements:  |                          |               |                 |                            |                            |              |            |                 |          |                      |                            |
| Instruction   | -                        | -             | 5,400           | 8,182                      | -                          | 134,322      | -          | 128,568         | -        | 33,945               | -                          |
| Support services  | -                        | 19,205        | 9,709           | 16,000                     | 6,859                      | 61,000       | 30,797     | 164,549         | -        | 1,185                | -                          |
| Noninstructional services   | -                        | -             | -               | -                          | -                          | 13,000       | -          | -               | -        | -                    | -                          |
| Facilities acquisition and construction   | -                        | -             | -               | -                          | -                          | -            | -          | 19,132          | -        | -                    | -                          |
| Debt services   | -                        | -             | -               | -                          | -                          | -            | -          | -               | -        | -                    | -                          |
| Nonprogrammed charges   | -                        | -             | -               | -                          | -                          | -            | -          | -               | -        | -                    | 57,799                     |
| Interfund loans   | -                        | -             | -               | -                          | -                          | -            | -          | -               | -        | -                    | -                          |
| Total disbursements   | -                        | 19,205        | 15,109          | 24,182                     | 6,859                      | 208,322      | 30,797     | 312,249         | -        | 35,130               | 57,799                     |
| Excess (deficiency) of receipts over disbursements  | -                        | 4,000         | (5,975)         | -                          | 4,061                      | (208,322)    | (6,212)    | (668)           | 7,820    | (2,585)              | -                          |
| 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 | -                        | 4,000         | (5,975)         | -                          | 4,061                      | (208,322)    | (6,212)    | (668)           | 7,820    | (2,585)              | -                          |
| Cash and investments - ending   | \$ 14,941                | \$ -          | \$ (7,035)      | \$ -                       | \$ 806                     | \$ (208,322) | \$ (6,212) | \$ (668)        | \$ 7,820 | \$ (5,650)           | \$ -                       |

(Continued)

RANDOLPH CENTRAL 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

|   | Clearing<br>Accountpepsi | Clearing<br>Acctmisc | Prepaid School<br>Lunch | Federal With<br>Tax | Teaching Social<br>Security | State Gross<br>Income Tax | County Tax | Teachers<br>Retirement | Nonteachers<br>Retirement | Aflacs | Nonteaching<br>Soc Sec |
|---|--------------------------|----------------------|-------------------------|---------------------|-----------------------------|---------------------------|------------|------------------------|---------------------------|--------|------------------------|
| Cash and investments - beginning  | \$ -                     | \$ -                 | \$ (1,003)              | \$ -                | \$ -                        | \$ -                      | \$ -       | \$ -                   | \$ -                      | \$ -   | \$ -                   |
| Receipts:   |                          |                      |                         |                     |                             |                           |            |                        |                           |        |                        |
| Local sources   | -                        | -                    | -                       | -                   | -                           | -                         | -          | -                      | -                         | -      | -                      |
| Intermediate sources  | -                        | -                    | -                       | -                   | -                           | -                         | -          | -                      | -                         | -      | -                      |
| State sources   | -                        | -                    | -                       | -                   | -                           | -                         | -          | -                      | -                         | -      | -                      |
| Federal sources   | -                        | -                    | -                       | -                   | -                           | -                         | -          | -                      | -                         | -      | -                      |
| Temporary loans   | -                        | -                    | -                       | -                   | -                           | -                         | -          | -                      | -                         | -      | -                      |
| Interfund loans   | -                        | -                    | -                       | -                   | -                           | -                         | -          | -                      | -                         | -      | -                      |
| Other receipts  | 2,134                    | 465                  | 52,380                  | 546,850             | 758,000                     | 241,591                   | 157,375    | 1,989                  | 13,957                    | 1,092  | 398,833                |
| Total receipts  | 2,134                    | 465                  | 52,380                  | 546,850             | 758,000                     | 241,591                   | 157,375    | 1,989                  | 13,957                    | 1,092  | 398,833                |
| Disbursements:  |                          |                      |                         |                     |                             |                           |            |                        |                           |        |                        |
| Instruction   | -                        | -                    | -                       | -                   | -                           | -                         | -          | -                      | -                         | -      | -                      |
| Support services  | -                        | -                    | -                       | -                   | -                           | -                         | -          | -                      | -                         | -      | -                      |
| Noninstructional services   | -                        | -                    | -                       | -                   | -                           | -                         | -          | -                      | -                         | -      | -                      |
| Facilities acquisition and construction   | -                        | -                    | -                       | -                   | -                           | -                         | -          | -                      | -                         | -      | -                      |
| Debt services   | -                        | -                    | -                       | -                   | -                           | -                         | -          | -                      | -                         | -      | -                      |
| Nonprogrammed charges   | 2,134                    | 465                  | 42,979                  | 546,850             | 758,000                     | 241,591                   | 157,375    | 1,989                  | 13,957                    | 1,092  | 398,833                |
| Interfund loans   | -                        | -                    | -                       | -                   | -                           | -                         | -          | -                      | -                         | -      | -                      |
| Total disbursements   | 2,134                    | 465                  | 42,979                  | 546,850             | 758,000                     | 241,591                   | 157,375    | 1,989                  | 13,957                    | 1,092  | 398,833                |
| Excess (deficiency) of receipts over disbursements  | -                        | -                    | 9,401                   | -                   | -                           | -                         | -          | -                      | -                         | -      | -                      |
| 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 | -                        | -                    | 9,401                   | -                   | -                           | -                         | -          | -                      | -                         | -      | -                      |
| Cash and investments - ending   | \$ -                     | \$ -                 | \$ 8,398                | \$ -                | \$ -                        | \$ -                      | \$ -       | \$ -                   | \$ -                      | \$ -   | \$ -                   |

(Continued)

RANDOLPH CENTRAL 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

|   | Feenon | Madison Natl<br>Lifeltd | Supplemental<br>Life Ins | Hospital<br>Insurances 125 | Madison Natllife<br>Ins | Dental Care<br>Plusdental | Colonial/section<br>125 | Avesis-vision | Hospital/non | Colonial/non | Miscellaneous<br>n Section |
|---|--------|-------------------------|--------------------------|----------------------------|-------------------------|---------------------------|-------------------------|---------------|--------------|--------------|----------------------------|
| Cash and investments - beginning  | \$ -   | \$ -                    | \$ 61                    | \$ -                       | \$ -                    | \$ 1,088                  | \$ 612                  | \$ 20         | \$ -         | \$ 129       | \$ -                       |
| Receipts:   |        |                         |                          |                            |                         |                           |                         |               |              |              |                            |
| Local sources   | -      | -                       | -                        | -                          | -                       | -                         | -                       | -             | -            | -            | -                          |
| Intermediate sources  | -      | -                       | -                        | -                          | -                       | -                         | -                       | -             | -            | -            | -                          |
| State sources   | -      | -                       | -                        | -                          | -                       | -                         | -                       | -             | -            | -            | -                          |
| Federal sources   | -      | -                       | -                        | -                          | -                       | -                         | -                       | -             | -            | -            | -                          |
| Temporary loans   | -      | -                       | -                        | -                          | -                       | -                         | -                       | -             | -            | -            | -                          |
| Interfund loans   | -      | -                       | -                        | -                          | -                       | -                         | -                       | -             | -            | -            | -                          |
| Other receipts  | 168    | 162                     | 3,569                    | 402,268                    | 136                     | 23,666                    | 36,775                  | 6,007         | 24,277       | 43,895       | 27,177                     |
| Total receipts  | 168    | 162                     | 3,569                    | 402,268                    | 136                     | 23,666                    | 36,775                  | 6,007         | 24,277       | 43,895       | 27,177                     |
| Disbursements:  |        |                         |                          |                            |                         |                           |                         |               |              |              |                            |
| Instruction   | -      | -                       | -                        | -                          | -                       | -                         | -                       | -             | -            | -            | -                          |
| Support services  | -      | -                       | -                        | -                          | -                       | -                         | -                       | -             | -            | -            | -                          |
| Noninstructional services   | -      | -                       | -                        | -                          | -                       | -                         | -                       | -             | -            | -            | -                          |
| Facilities acquisition and construction   | -      | -                       | -                        | -                          | -                       | -                         | -                       | -             | -            | -            | -                          |
| Debt services   | -      | -                       | -                        | -                          | -                       | -                         | -                       | -             | -            | -            | -                          |
| Nonprogrammed charges   | 168    | 162                     | 3,655                    | 402,268                    | 136                     | 24,406                    | 36,775                  | 5,906         | 24,277       | 43,173       | 27,177                     |
| Interfund loans   | -      | -                       | -                        | -                          | -                       | -                         | -                       | -             | -            | -            | -                          |
| Total disbursements   | 168    | 162                     | 3,655                    | 402,268                    | 136                     | 24,406                    | 36,775                  | 5,906         | 24,277       | 43,173       | 27,177                     |
| Excess (deficiency) of receipts over disbursements  | -      | -                       | (86)                     | -                          | -                       | (740)                     | -                       | 101           | -            | 722          | -                          |
| 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 | -      | -                       | (86)                     | -                          | -                       | (740)                     | -                       | 101           | -            | 722          | -                          |
| Cash and investments - ending   | \$ -   | \$ -                    | \$ (25)                  | \$ -                       | \$ -                    | \$ 348                    | \$ 612                  | \$ 121        | \$ -         | \$ 851       | \$ -                       |

(Continued)

RANDOLPH CENTRAL 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

|   | Midland Life<br>Insurance | Security Benefit<br>403B | Security Benroth<br>403B | Metlife<br>Metropolitan Life | Cobra Ins Fund | Rcdriver Tif | Sales Tax<br>Collected | Totals       |
|---|---------------------------|--------------------------|--------------------------|------------------------------|----------------|--------------|------------------------|--------------|
| Cash and investments - beginning  | \$ -                      | \$ -                     | \$ -                     | \$ -                         | \$ 6,577       | \$ 29,487    | \$ -                   | \$ 3,031,142 |
| Receipts:   |                           |                          |                          |                              |                |              |                        |              |
| Local sources   | -                         | -                        | -                        | -                            | -              | -            | -                      | 4,886,518    |
| Intermediate sources  | -                         | -                        | -                        | -                            | -              | -            | -                      | 1,883        |
| State sources   | -                         | -                        | -                        | -                            | -              | -            | -                      | 9,881,463    |
| Federal sources   | -                         | -                        | -                        | -                            | -              | -            | -                      | 1,843,378    |
| Temporary loans   | -                         | -                        | -                        | -                            | -              | -            | -                      | 120,571      |
| Interfund loans   | -                         | -                        | -                        | -                            | -              | -            | -                      | -            |
| Other receipts  | 17,760                    | 20,008                   | 81,180                   | 10,440                       | 49,606         | -            | 232                    | 3,359,802    |
| Total receipts  | 17,760                    | 20,008                   | 81,180                   | 10,440                       | 49,606         | -            | 232                    | 20,093,615   |
| Disbursements:  |                           |                          |                          |                              |                |              |                        |              |
| Instruction   | -                         | -                        | -                        | -                            | -              | -            | -                      | 7,857,156    |
| Support services  | -                         | -                        | -                        | -                            | -              | -            | -                      | 5,558,341    |
| Noninstructional services   | -                         | -                        | -                        | -                            | -              | -            | -                      | 795,985      |
| Facilities acquisition and construction   | -                         | -                        | -                        | -                            | -              | -            | -                      | 3,057,821    |
| Debt services   | -                         | -                        | -                        | -                            | -              | -            | -                      | 1,411,970    |
| Nonprogrammed charges   | 17,760                    | 20,008                   | 81,180                   | 10,440                       | 55,162         | -            | 232                    | 2,994,035    |
| Interfund loans   | -                         | -                        | -                        | -                            | -              | -            | -                      | -            |
| Total disbursements   | 17,760                    | 20,008                   | 81,180                   | 10,440                       | 55,162         | -            | 232                    | 21,675,308   |
| Excess (deficiency) of receipts over disbursements  | -                         | -                        | -                        | -                            | (5,556)        | -            | -                      | (1,581,693)  |
| Other financing sources (uses)  |                           |                          |                          |                              |                |              |                        |              |
| Proceeds of long-term debt  | -                         | -                        | -                        | -                            | -              | -            | -                      | 1,778,564    |
| Sale of capital assets  | -                         | -                        | -                        | -                            | -              | -            | -                      | 1,992        |
| Transfers in  | -                         | -                        | -                        | -                            | -              | -            | -                      | 1,382,015    |
| Transfers out   | -                         | -                        | -                        | -                            | -              | (29,487)     | -                      | (1,382,015)  |
| Total other financing sources (uses)  | -                         | -                        | -                        | -                            | -              | (29,487)     | -                      | 1,780,556    |
| Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses | -                         | -                        | -                        | -                            | (5,556)        | (29,487)     | -                      | 198,863      |
| Cash and investments - ending   | \$ -                      | \$ -                     | \$ -                     | \$ -                         | \$ 1,021       | \$ -         | \$ -                   | \$ 3,230,005 |

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

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| Government or Enterprise | Accounts Payable  | Accounts Receivable |
|--------------------------|-------------------|---------------------|
| Governmental activities  | <u>\$ 603,268</u> | <u>\$ 296,502</u>   |

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

| <u>Lessor</u>                                       | <u>Purpose</u>                                     | <u>Annual<br/>Lease<br/>Payment</u> | <u>Lease<br/>Beginning<br/>Date</u> | <u>Lease<br/>Ending<br/>Date</u> |
|---|--|-------------------------------------|-------------------------------------|----------------------------------|
| Governmental activities:                            |  |                                     |                                     |                                  |
| Mercedes-Benz<br>Randolph Central<br>Building Corp. | Bus Lease<br>School Construction/<br>GO Bonds 2013 | \$ 83,145<br>739,500                | 9/15/2017<br>6/30/2014              | 10/15/2021<br>12/31/2032         |
| Randolph Central Building Corp.                     | School Renovation/Q.S.C.B.                         | 177,078                             | 6/30/2011                           | 12/31/2024                       |
| U.S. Bancorp Gov. Leasing<br>& Finance Inc.         | Student Chromebook Lease                           | 82,378                              | 1/15/2021                           | 1/15/2023                        |
| U.S. Bancorp Gov. Leasing<br>& Finance Inc.         | Staff Chromebook Lease                             | 7,960                               | 1/15/2021                           | 1/15/2023                        |
| U.S. Bancorp Gov. Leasing<br>& Finance Inc.         | Bus Lease  | <u>95,522</u>                       | 7/1/2021                            | 1/29/2026                        |
| Total governmental activities                       |  | <u>1,185,583</u>                    |                                     |                                  |
| Total of annual lease payments                      |  | <u>\$ 1,185,583</u>                 |                                     |                                  |

| <u>Description of Debt</u>    |                | <u>Ending<br/>Principal<br/>Balance</u> | <u>Principal and<br/>Interest Due<br/>Within One<br/>Year</u> |
|-------------------------------|----------------|---|---|
| <u>Type</u>                   | <u>Purpose</u> |   |   |
| Governmental activities:      |                |   |   |
| General Obligation Bonds      | 2019 GO Bonds  | \$ 95,000                               | \$ 95,784   |
| General Obligation Bonds      | 2021 GO Bonds  | 1,740,000                               | 42,801  |
| Notes and Loans Payable       | Common School  | 839,166                                 | 146,474   |
| Notes and Loans Payable       | Land           | <u>342,901</u>                          | <u>31,180</u>   |
| Total governmental activities |                | <u>3,017,067</u>                        | <u>316,239</u>  |
| Totals                        |                | <u>\$ 3,017,067</u>                     | <u>\$ 316,239</u>   |

RANDOLPH CENTRAL 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<br/>Balance</u> |
|------------------------------------|---------------------------|
| Governmental activities:           |                           |
| Land                               | \$ 858,040                |
| Infrastructure                     | 2,116,869                 |
| Buildings                          | 28,506,184                |
| Improvements other than buildings  | 1,768,433                 |
| Machinery, equipment, and vehicles | 4,141,441                 |
| Construction in progress           | 1,964,271                 |
| Books and other                    | <u>833,309</u>            |
| <br>Total governmental activities  | <br><u>40,188,547</u>     |
| <br>Total capital assets           | <br><u>\$ 40,188,547</u>  |

RANDOLPH CENTRAL SCHOOL CORPORATION  
STATE REPORTING INFORMATION  
July 1, 2019 - 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.

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

| Federal Grantor Agency<br>Cluster Title/Program Title/Project Title | Pass-Through Entity or Direct Grant  | Assistance<br>Listing<br>Number | Pass-Through<br>Entity (or Other)<br>Identifying<br>Number | Total<br>Federal Awards<br>Expended<br>06-30-20 | Total<br>Federal Awards<br>Expended<br>06-30-21 | Total<br>Federal Awards<br>Expended<br>07-01-2019 to<br>06-30-21 |
|---|--------------------------------------|---------------------------------|--|---|---|--|
| <b>Department of Agriculture</b>                                    |                                      |                                 |  |   |   |  |
| Child Nutrition Cluster   | Indiana Department of Education      |                                 |  |   |   |  |
| School Breakfast Program  |                                      | 10.553                          | FY2020, FY2021   | \$ 71,530                                       | \$ 18,384                                       | \$ 89,914  |
| National School Lunch Program                                       |                                      | 10.555                          | FY2020, FY2021   | 273,367   | 64,707  | 338,074  |
| Commodities   |                                      | 10.555                          | FY2020, FY2021   | 34,386  | 65,294  | 99,680   |
| Summer Food Service Program for Children                            |                                      | 10.559                          | FY2020, FY2021   | 65,778  | 533,146   | 598,924  |
| Total - Child Nutrition Cluster                                     |                                      |                                 |  | 445,061   | 681,531   | 1,126,592  |
| Total - Department of Agriculture                                   |                                      |                                 |  | 445,061   | 681,531   | 1,126,592  |
| <b>Department of Education</b>                                      |                                      |                                 |  |   |   |  |
| Special Education Cluster(IDEA)                                     | Indiana Department of Education      |                                 |  |   |   |  |
| Special Education Grants to States                                  |                                      |                                 |  |   |   |  |
| IDEA-Part B   |                                      | 84.027                          | 19611-064-PN01   | 72,926  | -   | 72,926   |
| IDEA-Part B   |                                      | 84.027                          | 20611-062-PN01   | 320,600   | 70,077  | 390,677  |
| IDEA-Part B   |                                      | 84.027                          | 21611-062-PN01   | -   | 319,033   | 319,033  |
| Total - Special Education Grants to States                          |                                      |                                 |  | 393,526   | 389,110   | 782,636  |
| Special Education Preschool Grants                                  | Indiana Department of Education      |                                 |  |   |   |  |
| IDEA-Preschool  |                                      | 84.173                          | 19619-064-PN01   | 1,137   | -   | 1,137  |
| IDEA-Preschool  |                                      | 84.173                          | 20619-062-PN01   | 20,770  | -   | 20,770   |
| IDEA-Preschool  |                                      | 84.173                          | 21619-062-PN01   | -   | 20,668  | 20,668   |
| Total - Special Education Preschool Grants                          |                                      |                                 |  | 21,907  | 20,668  | 42,575   |
| Total - Special Education Cluster(IDEA)                             |                                      |                                 |  | 415,433   | 409,778   | 825,211  |
| Title I Grants to Local Educational Agencies                        | Indiana Department of Education      |                                 |  |   |   |  |
| Title I, Part A   |                                      | 84.010                          | S010A180014  | 131,496   | -   | 131,496  |
| Title I, Part A   |                                      | 84.010                          | S010A190014  | 284,610   | 115,595   | 400,205  |
| Title I, Part A   |                                      | 84.010                          | S010A200014  | -   | 249,488   | 249,488  |
| Total - Title I Grants to Local Educational Agencies                |                                      |                                 |  | 416,106   | 365,083   | 781,189  |
| Career and Technical Education - Basic Grants to States             | Indiana Governor's Workforce Cabinet |                                 |  |   |   |  |
| CTE Planning Grant 2020   |                                      | 84.048                          | 20-0512-PP36   | -   | 4,959   | 4,959  |
| CTE Pilot Program Implementation Grant                              |                                      | 84.048                          | 21-0512-PI12   | -   | 50,000  | 50,000   |
| Total - Career and Technical Education - Basic Grants to States     |                                      |                                 |  | -   | 54,959  | 54,959   |

(Continued)

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

| Federal Grantor Agency<br>Cluster Title/Program Title/Project Title                          | Pass-Through Entity or Direct Grant | Assistance<br>Listing<br>Number | Pass-Through<br>Entity (or Other)<br>Identifying<br>Number | Total<br>Federal Awards<br>Expended<br>06-30-20 | Total<br>Federal Awards<br>Expended<br>06-30-21 | Total<br>Federal Awards<br>Expended<br>07-01-2019 to<br>06-30-21 |
|--|-------------------------------------|---------------------------------|--|---|---|--|
| Rural Education  | Indiana Department of Education     |                                 |  |   |   |  |
| Rural & Low Income   |                                     | 84.358                          | S358B170014  | \$ 12,985                                       | \$ -  | \$ 12,985  |
| Rural & Low Income   |                                     | 84.358                          | S358B180014  | 20,879  | 10,920  | 31,799   |
| Rural & Low Income   |                                     | 84.358                          | S358B190014  | 498   | 24,182  | 24,680   |
| Total - Rural Education  |                                     |                                 |  | <u>34,362</u>                                   | <u>35,102</u>                                   | <u>69,464</u>  |
| English Language Acquisition State Grants<br>Title III, Part A                               | Indiana Department of Education     | 84.365                          | 01118-211-PN01   | 2,187   | -   | 2,187  |
| Supporting Effective Instruction State Grants<br>Title II, Part A                            | Indiana Department of Education     | 84.367                          | S367A170013  | 30,021  | 23,205  | 53,226   |
| Title II, Part A   |                                     | 84.367                          | S367A170013  | 33,456  | -   | 33,456   |
| Title II, Part A   |                                     | 84.367                          | S367A190013  | -   | 9,134   | 9,134  |
| Total - Supporting Effective Instruction State Grants  |                                     |                                 |  | <u>63,477</u>                                   | <u>32,339</u>                                   | <u>95,816</u>  |
| Education Innovation and Research<br>Rural Early College Network Grant                       | University of Indianapolis          | 84.411                          | U411B190018  | 14,245  | 32,545  | 46,790   |
| Student Support and Academic Enrichment Program<br>Title IV, Part A                          | Indiana Department of Education     | 84.424                          | S367A190013  | 5,249   | 13,182  | 18,431   |
| Title IV, Part A   |                                     | 84.424                          | S424A170015  | 49,371  | -   | 49,371   |
| Title IV, Part A   |                                     | 84.424                          | S424A180015  | 23,823  | 2,000   | 25,823   |
| Total - Student Support and Academic Enrichment Program                                      |                                     |                                 |  | <u>78,443</u>                                   | <u>15,182</u>                                   | <u>93,625</u>  |
| COVID-19 - Education Stabilization Fund<br>Governor's Emergency Education Relief (GEER) Fund | Indiana Department of Education     | 84.425C                         | S425C200018  | -   | 24,585  | 24,585   |
| Elementary and Secondary School Emergency Relief (ESSER) Fund                                |                                     | 84.425D                         | S425D200013  | -   | 311,581   | 311,581  |
| Total - COVID-19 - Education Stabilization Fund  |                                     |                                 |  | <u>-</u>  | <u>336,166</u>                                  | <u>336,166</u>   |
| Total - Department of Education  |                                     |                                 |  | <u>1,024,253</u>                                | <u>1,281,154</u>                                | <u>2,305,407</u>   |
| <u>Department of Health and Human Services</u>   |                                     |                                 |  |   |   |  |
| Medicaid Cluster<br>Medical Assistance Program<br>Indiana MAC                                | Indiana Department of Education     | 93.778                          | FY2020, FY2021   | 6,340   | 10,268  | 16,608   |
| Total - Department of Health and Human Services  |                                     |                                 |  | <u>6,340</u>                                    | <u>10,268</u>                                   | <u>16,608</u>  |
| Total federal awards expended  |                                     |                                 |  | <u>\$ 1,475,654</u>                             | <u>\$ 1,972,953</u>                             | <u>\$ 3,448,607</u>  |

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

RANDOLPH CENTRAL 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 - BASIS OF PRESENTATION**

*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 - SPECIAL EDUCATION COOPERATIVE (ALN: 84.027, 84.173)**

The School Corporation is a member of the Greater Randolph Interlocal Coop Cooperative (Cooperative), which 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 for the School Corporation. This activity is reported on the financial statement of the Cooperative.

**NOTE 4 - OTHER INFORMATION**

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

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  
Randolph Central School Corporation  
Randolph 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 Randolph Central 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 December 16, 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  
December 16, 2022

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

Those Charged with Governance  
Randolph Central School Corporation  
Randolph County, Indiana

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

We have audited Randolph Central 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 each 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 Guidance. Accordingly, this report is not suitable for any other purpose.

  
Crowe LLP

RANDOLPH CENTRAL SCHOOL CORPORATION  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 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<br>as to regulatory basis |                              |  |
| Internal control over financial reporting:                                    |  |                              |  |
| Material weakness(es) identified?   | _____ Yes  | _____ <u>X</u> No            |  |
| Significant deficiencies identified not considered to be material weaknesses? | _____ Yes  | _____ <u>X</u> None Reported |  |
| Noncompliance material to financial statement noted?                          | _____ Yes  | _____ <u>X</u> No            |  |

***Federal Awards***

|   |            |                              |  |
|---|------------|------------------------------|--|
| Internal control over major programs:   |            |                              |  |
| Material weakness(es) identified?   | _____ Yes  | _____ <u>X</u> No            |  |
| Significant deficiencies identified not considered to be material weaknesses?                     | _____ Yes  | _____ <u>X</u> 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  | _____ <u>X</u> No            |  |

Identification of major programs

| <u>Assistance Listing Number</u> | <u>Name of Federal Program or Cluster</u>    |
|----------------------------------|--|
| 10.553, 10.555, 10.559           | Child Nutrition Cluster                      |
| 84.010                           | Title I Grants to Local Educational Agencies |
| 84.425                           | COVID-19 – Education Stabilization Fund      |

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

|  |           |                   |
|--|-----------|-------------------|
| Auditee qualified as low-risk auditee? | _____ Yes | _____ <u>X</u> No |
|--|-----------|-------------------|

**Section II – Financial Statement Findings**

None noted.

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

None noted.

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# Randolph Central School Corporation

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**Rolland T. Abraham, Ed.S.**  
Superintendent

**Julie Northcutt, Ed. S.**  
Assistant Superintendent  
for Curriculum & Instruction

**Stephanie Baldwin**  
Treasurer

**Debrah L. Anderson**  
Deputy Treasurer

## 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,  
Summer Food Service Program for Children  
CFDA Numbers: 10.553, 10.555, 10.559  
Federal Award Numbers and Years: FY 2017-2018, FY 2018-2019  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirements: Program Income, Special Tests and Provisions - Verification  
of Free and Reduced Price Applications (NSLP), Special  
Tests and Provisions - Paid Lunch Equity  
Audit Finding: Material Weakness

#### *Condition and Context*

An effective internal control system, which would include segregation of duties, was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the Program Income, Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP), and Special Tests and Provisions - Paid Lunch Equity compliance requirements.

#### *Program Income*

The School Corporation had not designed or implemented adequate internal controls to ensure that the food service collections were properly summarized and recorded in the School Lunch fund. There was no verification of the supporting documentation from the food service department to the program income recorded by the School Corporation until December 2018.

#### *Special Tests and Provisions - Verification of Free and Reduced Price Applications (NSLP) (School Breakfast Program and National School Lunch Program only)*

The School Corporation did not have internal controls in place to ensure the verification process was properly performed and supported by records. The Food Service Director performed the required verification without additional review or monitoring.

#### *Special Tests and Provisions - Paid Lunch Equity (National School Lunch Program only)*

The School Corporation did not have internal controls in place to ensure the Price Adjustment Calculator tool was calculated correctly. It was only reviewed if the calculator determined an increase in price was necessary. The lack of controls was a systemic issue throughout the audit period.

*Status:* Resolved.