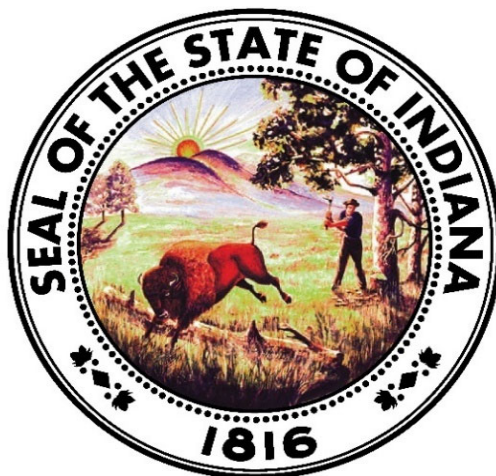


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENT AUDIT REPORT
OF
FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
FRANKLIN COUNTY, INDIANA
July 1, 2020 to June 30, 2022



FILED
03/24/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Sharon Pohlman Kendra Franks	07-01-20 to 06-30-21 07-01-21 to 06-30-23
Superintendent of Schools	Dr. Debbie Howell Tammy Chavis	07-01-20 to 12-31-20 01-01-21 to 06-30-23
President of the School Board	Matthew Siedling Sharon Wesolowski Rick Gill Francis Brumback	07-01-20 to 12-31-20 01-01-21 to 12-31-21 01-01-22 to 12-31-22 01-01-23 to 06-30-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE FRANKLIN COUNTY COMMUNITY
SCHOOL CORPORATION, FRANKLIN COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Franklin County Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2020 to June 30, 2022, and the related notes to the financial statement as listed in the Table of Contents.

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 and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the School Corporation as of June 30, 2022, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the School Corporation, as of June 30, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the School Corporation, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Management's Responsibilities for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for a reasonable period of time.

INDEPENDENT AUDITOR'S REPORT
(Continued)

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 16, 2023, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

March 16, 2023

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED
SUPPLEMENTARY INFORMATION; AND OTHER INFORMATION

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.

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

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

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

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2021 and 2022

Fund	Cash and Investments 07-01-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22
Education	\$ 896,101	\$ 14,138,777	\$ 13,223,339	\$ (810,020)	\$ 1,001,519	\$ 14,937,907	\$ 13,509,895	\$ 229,340	\$ 2,658,871
Debt Service	793,912	1,645,860	1,550,630	-	889,142	2,084,785	1,541,490	-	1,432,437
Operations	2,172,203	6,813,926	7,942,018	1,047,287	2,091,398	6,691,946	6,891,845	111	1,891,610
Local Rainy Day	68,713	-	-	-	68,713	-	-	-	68,713
Post-Retirement/Severance Future Benefit	1,322,826	-	58,548	-	1,264,278	-	107,086	-	1,157,192
2020 Bond Issue - Construction	-	-	-	100,000	100,000	-	-	-	100,000
2021 Reimbursed Bond	-	-	-	-	-	8,558	43,701	4,791,310	4,756,167
School Lunch	38,030	1,211,809	934,331	-	315,508	1,428,638	1,215,509	-	528,637
Curricular Materials Rental	940,947	333,817	432,083	-	842,681	306,820	113,624	-	1,035,877
Health Self Insurance	184,348	2,307,085	2,322,709	-	168,724	3,325,894	3,434,815	-	59,803
Non-English Speaking Program #11100	-	-	-	-	-	698	698	-	-
Wildcat Watch Latch Key	5,498	19,395	22,971	-	1,922	25,620	22,884	-	4,658
Fc Redevelopment	-	4,685	4,685	-	-	-	-	-	-
Educational License Plates	18,076	168	-	-	18,244	112	-	-	18,356
Alternative Education Sy2016-2017	32,094	-	-	(32,094)	-	-	-	-	-
Lilly Endowment Grant - Comprehensive Co	80	-	-	-	80	-	-	-	80
Donations For Mtc	8,303	6,900	14,403	-	800	785	-	-	1,585
Donation For Fccsc	(253)	9,629	2,236	-	7,140	2,336	7,622	-	1,854
Donations For Bes	10,321	3,490	10,000	-	3,811	910	-	-	4,721
Donations For Fcms	840	7,423	8,263	-	-	4,050	480	-	3,570
Donations For Fchs	20,819	28,815	44,984	-	4,650	1,000	4,650	-	1,000
Donations For Les	4,168	23,518	27,686	-	-	-	-	-	-
Wellness Grants	260	-	-	-	260	-	-	-	260
Fchs Scholarships	1,012	475	-	-	1,487	200	275	-	1,412
Food Service Grant	5,900	-	-	-	5,900	-	-	-	5,900
Alternative Education Grant 2021	-	17,835	-	-	17,835	-	-	-	17,835
Formative Assessment	-	20,429	20,438	-	(9)	22,837	21,977	-	851
1008 Student Learning Recovery Grant	-	-	-	-	-	450	3,632	-	(3,182)
Distance Learning	9,145	-	-	-	9,145	-	-	-	9,145
State Medicaid Reimb	31,200	31,001	5,870	-	56,331	21,155	5,537	-	71,949
Secured Schools Safety Grant	(10,536)	64,449	144,588	-	(90,675)	66,421	100,370	-	(124,624)
Alternative Education Grant	-	-	182	32,094	31,912	-	-	-	31,912
2018-2019 Early Intervention Literacy Gr	7,878	(7,878)	-	-	-	-	-	-	-
2019-2020 Early Intervention Grant	(2,962)	7,878	5,606	-	(690)	-	-	-	(690)
2020-2021 Early Intervention Grant	-	5,257	316	-	4,941	-	4,865	-	76
2021-2022 Early Intervention Grant	-	-	-	-	-	5,112	537	-	4,575
Non-English Speaking Program	87	-	-	-	87	-	-	-	87
Connect 2000	10,284	-	-	(10,284)	-	-	-	-	-
Career And Technical Performance Grant	8,945	-	1,305	-	7,640	-	-	-	7,640
Teacher Appreciation Grant	-	-	-	-	-	76,947	76,948	-	(1)
High Ability Students	23,864	29,105	31,325	-	21,644	32,218	57,314	-	(3,452)
State Connectivity Grant	11,083	7,290	-	10,285	28,658	12,760	-	-	41,418
21st Century Scholars Grant	214	-	-	-	214	-	-	-	214
Eco15-Fchs Biomed	19,173	-	5,303	-	13,870	-	949	-	12,921
Title I 2019-2020	(75,610)	113,653	38,043	-	-	-	108	-	(108)
Title I 2020-2021	-	176,427	203,277	-	(26,850)	94,244	95,726	-	(28,332)
Title I 2021-2022	-	-	-	-	-	93,851	179,089	-	(85,238)
Idea Part B Preschool	-	-	-	-	-	17,621	-	-	17,621
William & Glenna Bauer Endowment	-	-	-	-	-	1,500	1,500	-	-
Title IV A 2018-2020	-	3,223	3,223	-	-	-	-	-	-
Title IV Part A 2019-2021	(15,399)	15,399	17,122	-	(17,122)	23,967	6,845	-	-
Title IV Part A 2020-2022	-	3,970	7,825	-	(3,855)	5,457	1,865	-	(263)
Title IV Part A 2021-2023	-	-	-	-	-	11,551	11,821	-	(270)

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2021 and 2022

Fund	Cash and Investments 07-01-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22
Fed Medicaid Reimb	65,950	54,791	5,372	-	115,369	37,390	5,752	-	147,007
Title II Part A Grant	(10,506)	49,933	61,232	-	(21,805)	16,245	50,217	-	(55,777)
Title II Part A 2018-2020 Supporting Eff	(2,000)	12,506	-	-	10,506	5,322	-	-	15,828
Elementary And Secondary School Emergenc	-	-	-	-	-	700,961	924,601	-	(223,640)
Esser II	-	-	144,970	-	(144,970)	609,708	552,631	-	(87,893)
Co-Ag Grant	-	-	-	-	-	110,000	56,475	-	53,525
Federal Stimulus - 18002 Governor Emer	-	127,688	118,497	-	9,191	21,540	13,410	-	17,321
Federal Stimulus - 18003 Educ. Stab Reli	-	220,136	247,230	-	(27,094)	83,839	76,293	-	(19,548)
Rural Early College Network Project	-	13,269	27,879	-	(14,610)	39,256	36,889	-	(12,243)
Qzab Fchs Improvements & Renov	6,888	-	939	-	5,949	-	-	-	5,949
Federal Tax	(257)	975,164	975,164	-	(257)	923,464	923,784	-	(577)
Social Security Teaching	(263)	634,879	634,879	-	(263)	614,656	614,886	-	(493)
Social Security Non Teaching	3	264,967	264,967	-	3	265,128	265,287	-	(156)
State Tax	25,904	366,689	362,890	-	29,703	360,349	363,695	-	26,357
County Tax	12,654	179,205	177,264	-	14,595	175,745	177,515	-	12,825
Teacher's Retirement	2,571	-	-	-	2,571	-	-	-	2,571
P.E.R.F.	451	59,623	59,623	-	451	58,762	58,761	-	452
Health Deductions	-	172,579	208,807	-	(36,228)	182,698	156,225	-	(9,755)
Health Insurance Paid By Retirees	13,151	76,590	78,078	-	11,663	48,871	58,720	-	1,814
Hlth Savings Acct Deductions	30	-	-	-	30	10	-	-	40
Life Ins - Employer	3	1,053	1,010	-	46	871	870	-	47
Ameriprise	-	12,000	12,000	-	-	13,000	13,000	-	-
Met Life Voluntary Deductions	-	91,108	91,108	-	-	91,967	91,967	-	-
Great American Annuity Receipt	-	6,900	6,900	-	-	-	-	-	-
Short Term Disability - Voluntary	-	9,048	9,048	-	-	10,987	10,980	-	7
American Fidelity-Annuity	-	9,117	9,117	-	-	9,117	9,117	-	-
Equitable Life - Secondary Ann	-	29,839	29,839	-	-	22,605	22,605	-	-
Dental - Voluntary	-	61,652	57,325	-	4,327	70,203	70,040	-	4,490
Group Insurance - Vision Withheld	-	5,205	5,205	-	-	4,954	4,941	-	13
Vision Insurance Paid By Retirees	463	1,632	1,100	-	995	1,191	1,432	-	754
Fsa / Limited Fsa - Voluntary	4,515	4,865	5,898	-	3,482	5,775	5,433	-	3,824
Life - Voluntary	-	15,032	15,032	-	-	18,953	18,909	-	44
Life Insurance Paid By Retiree	-	4	-	-	4	9	-	-	13
Critical Illness - Voluntary	-	12,137	12,137	-	-	15,833	15,833	-	-
Accident Policy - Voluntary	-	10,815	10,815	-	-	12,418	12,398	-	20
United Way	-	2,968	2,968	-	-	4,114	4,114	-	-
Hospital Indemnity - Voluntary	-	-	-	-	-	6,361	6,347	-	14
Long Term Disability Deduction	-	3,996	3,996	-	-	5,392	5,380	-	12
Valic - Withheld	-	82,765	82,765	-	-	79,430	79,430	-	-
Instrf Vol Contr %	3	13,658	13,658	-	3	9,326	9,326	-	3
Prepaid School Lunch Accounts	(88)	4,118	4,118	-	(88)	3,386	2,711	-	587
Voluntary Wage Assignment	-	2,827	2,827	-	-	-	-	-	-
Prepaid Food Collections/Trust	37,178	97,215	97,397	-	36,996	118,914	121,702	-	34,208
Vol Ded For Background Check	300	-	-	-	300	-	-	-	300
Bank Transfer	-	-	-	(10,153)	(10,153)	-	-	-	(10,153)
Fringe Benefit Clearing	(4,578)	-	-	-	(4,578)	-	-	-	(4,578)
Totals	\$ 6,693,936	\$ 30,729,783	\$ 30,925,363	\$ 327,115	\$ 6,825,471	\$ 34,065,100	\$ 32,305,333	\$ 5,020,761	\$ 13,605,999

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

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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.

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.

E. Disbursements

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

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

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

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

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

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

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

F. Other Financing Sources and Uses

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

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

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Financial Report

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

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

Contributions

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

B. 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.

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.

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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 for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. These contributions are determined by INPRS Board based on actuarial valuation. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995 (Teachers' Pre-1996) is considered to be an obligation of, and is paid by, the State of Indiana.

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.

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Negative Receipts

The financial statement contains some receipts which appear as negative entries. This is a result of the correction of errors from prior periods. The error made in the prior period was corrected by reversing the original entry. Since the original entry and the correction were made in separate periods, a negative receipt was shown in the current period.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of funds with expenditures exceeding revenues and funds being set up for reimbursable grants. The reimbursement for expenditures made by the School Corporation were not received by June 30, 2021 and 2022.

Note 9. Holding Corporations

The School Corporation has entered into capital leases with the Franklin County Community School Building Corporation and the Franklin County Middle School Building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be related-parties of the School Corporation. Lease payments during the fiscal years ending June 30, 2021 and 2022, totaled \$1,106,000 and \$1,106,500, respectively.

Note 10. Subsequent Events

General Obligation Bonds

The School Corporation closed on a General Obligation Bond on November 30, 2022, in the amount of \$2,000,000 for corporation-wide renovations and improvements.

Elementary and Secondary School Emergency Relief Funds

The School Corporation had been allotted \$3,859,684 from the Elementary and Secondary School Emergency Relief Fund (ESSER). The School Corporation has received \$1,614,200 as of June 30, 2022. The balance of the allotment is expected to be received through 2024. A plan on how the School Corporation will use the ESSER funds has been prepared and approved by the School Board.

Note 11. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: Social Security Bridge Plan, Paid Accumulated Leave, and Life Insurance. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 12. Combined Funds

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

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REQUIRED SUPPLEMENTARY INFORMATION

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

	Education	Debt Service	Operations	Local Rainy Day	Post- Retirement/Severance Future Benefit	2020 Bond Issue - Construction	2021 Reimbursed Bond	School Lunch	Curricular Materials Rental	Health Self Insurance
Cash and investments - beginning	\$ 896,101	\$ 793,912	\$ 2,172,203	\$ 68,713	\$ 1,322,826	\$ -	\$ -	\$ 38,030	\$ 940,947	\$ 184,348
Receipts:										
Local sources	69,572	1,645,857	6,807,950	-	-	-	-	330,821	251,906	2,307,085
Intermediate sources	886	-	-	-	-	-	-	-	-	-
State sources	14,061,830	-	-	-	-	-	-	8,486	81,878	-
Federal sources	-	-	-	-	-	-	-	853,360	18	-
Other receipts	6,489	3	5,976	-	-	-	-	19,142	15	-
Total receipts	14,138,777	1,645,860	6,813,926	-	-	-	-	1,211,809	333,817	2,307,085
Disbursements:										
Instruction	10,083,295	-	-	-	41,694	-	-	-	-	-
Support services	2,788,846	-	7,370,387	-	16,854	-	-	-	432,083	-
Noninstructional services	351,198	-	-	-	-	-	-	934,331	-	-
Facilities acquisition and construction	-	-	571,631	-	-	-	-	-	-	-
Debt services	-	1,550,630	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	2,322,709
Total disbursements	13,223,339	1,550,630	7,942,018	-	58,548	-	-	934,331	432,083	2,322,709
Excess (deficiency) of receipts over disbursements	915,438	95,230	(1,128,092)	-	(58,548)	-	-	277,478	(98,266)	(15,624)
Other financing sources (uses):										
Proceeds of long-term debt	235,980	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	1,287	-	-	100,000	-	-	-	-
Transfers in	-	-	1,046,000	-	-	-	-	-	-	-
Transfers out	(1,046,000)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(810,020)	-	1,047,287	-	-	100,000	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	105,418	95,230	(80,805)	-	(58,548)	100,000	-	277,478	(98,266)	(15,624)
Cash and investments - ending	\$ 1,001,519	\$ 889,142	\$ 2,091,398	\$ 68,713	\$ 1,264,278	\$ 100,000	\$ -	\$ 315,508	\$ 842,681	\$ 168,724

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2021

	Non-English Speaking Program #11100	Wildcat Watch Latch Key	Fc Redevelopment	Educational License Plates	Alternative Education Sy2016-2017	Lilly Endowment Grant - Comprehensive Co	Donations For Mtc	Donation For Fcsc	Donations For Bes	Donations For Fcms
Cash and investments - beginning	\$ -	\$ 5,498	\$ -	\$ 18,076	\$ 32,094	\$ 80	\$ 8,303	\$ (253)	\$ 10,321	\$ 840
Receipts:										
Local sources	-	19,395	4,685	-	-	-	6,900	9,629	3,490	7,423
Intermediate sources	-	-	-	168	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	19,395	4,685	168	-	-	6,900	9,629	3,490	7,423
Disbursements:										
Instruction	-	-	4,685	-	-	-	5,600	-	725	5,824
Support services	-	-	-	-	-	-	-	1,067	154	-
Noninstructional services	-	22,971	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	1,169	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	8,803	-	9,121	2,439
Total disbursements	-	22,971	4,685	-	-	-	14,403	2,236	10,000	8,263
Excess (deficiency) of receipts over disbursements	-	(3,576)	-	168	-	-	(7,503)	7,393	(6,510)	(840)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(32,094)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(32,094)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(3,576)	-	168	(32,094)	-	(7,503)	7,393	(6,510)	(840)
Cash and investments - ending	\$ -	\$ 1,922	\$ -	\$ 18,244	\$ -	\$ 80	\$ 800	\$ 7,140	\$ 3,811	\$ -

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

	Donations For Fchs	Donations For Les	Wellness Grants	Fchs Scholarships	Food Service Grant	Alternative Education Grant 2021	Formative Assessment	1008 Student Learning Recovery Grant	Distance Learning	State Medicaid Reimb
Cash and investments - beginning	\$ 20,819	\$ 4,168	\$ 260	\$ 1,012	\$ 5,900	\$ -	\$ -	\$ -	\$ 9,145	\$ 31,200
Receipts:										
Local sources	28,815	23,518	-	475	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	17,835	20,429	-	-	31,001
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	28,815	23,518	-	475	-	17,835	20,429	-	-	31,001
Disbursements:										
Instruction	26,164	1,159	-	-	-	-	20,438	-	-	1,263
Support services	196	-	-	-	-	-	-	-	-	4,607
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	18,624	26,527	-	-	-	-	-	-	-	-
Total disbursements	44,984	27,686	-	-	-	-	20,438	-	-	5,870
Excess (deficiency) of receipts over disbursements	(16,169)	(4,168)	-	475	-	17,835	(9)	-	-	25,131
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	(16,169)	(4,168)	-	475	-	17,835	(9)	-	-	25,131
Cash and investments - ending	\$ 4,650	\$ -	\$ 260	\$ 1,487	\$ 5,900	\$ 17,835	\$ (9)	\$ -	\$ 9,145	\$ 56,331

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2021

	Secured Schools Safety Grant	Alternative Education Grant	2018-2019 Early Intervention Literacy Gr	2019-2020 Early Intervention Grant	2020-2021 Early Intervention Grant	2021-2022 Early Intervention Grant	Non-English Speaking Program	Connect 2000	Career And Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ (10,536)	\$ -	\$ 7,878	\$ (2,962)	\$ -	\$ -	\$ 87	\$ 10,284	\$ 8,945	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	64,449	-	(7,878)	7,878	5,257	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	64,449	-	(7,878)	7,878	5,257	-	-	-	-	-
Disbursements:										
Instruction	144,588	-	-	5,606	316	-	-	-	1,305	-
Support services	-	182	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	144,588	182	-	5,606	316	-	-	-	1,305	-
Excess (deficiency) of receipts over disbursements	(80,139)	(182)	(7,878)	2,272	4,941	-	-	-	(1,305)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	32,094	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(10,284)	-	-
Total other financing sources (uses)	-	32,094	-	-	-	-	-	(10,284)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(80,139)	31,912	(7,878)	2,272	4,941	-	-	(10,284)	(1,305)	-
Cash and investments - ending	\$ (90,675)	\$ 31,912	\$ -	\$ (690)	\$ 4,941	\$ -	\$ 87	\$ -	\$ 7,640	\$ -

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2021

	High Ability Students	State Connectivity Grant	21st Century Scholars Grant	Eco15-Fchs Biomed	Title I 2019-2020	Title I 2020-2021	Title I 2021-2022	Idea Part B Preschool	William & Glenna Bauer Endowment	Title IV A 2018- 2020
Cash and investments - beginning	\$ 23,864	\$ 11,083	\$ 214	\$ 19,173	\$ (75,610)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	29,105	7,290	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	113,653	176,427	-	-	-	3,223
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	29,105	7,290	-	-	113,653	176,427	-	-	-	3,223
Disbursements:										
Instruction	31,169	-	-	5,303	8,521	129,588	-	-	-	3,223
Support services	156	-	-	-	22,564	73,319	-	-	-	-
Noninstructional services	-	-	-	-	6,958	370	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	31,325	-	-	5,303	38,043	203,277	-	-	-	3,223
Excess (deficiency) of receipts over disbursements	(2,220)	7,290	-	(5,303)	75,610	(26,850)	-	-	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	10,285	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	10,285	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,220)	17,575	-	(5,303)	75,610	(26,850)	-	-	-	-
Cash and investments - ending	\$ 21,644	\$ 28,658	\$ 214	\$ 13,870	\$ -	\$ (26,850)	\$ -	\$ -	\$ -	\$ -

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Title IV Part A 2019-2021	Title IV Part A 2020-2022	Title IV Part A 2021-2023	Fed Medicaid Reimb	Title II Part A Grant	Title II Part A 2018-2020 Supporting Eff	Elementary And Secondary School Emergenc	Esser II	Co-Ag Grant	Federal Stimulus - 18002 Governor Emer
Cash and investments - beginning	\$ (15,399)	\$ -	\$ -	\$ 65,950	\$ (10,506)	\$ (2,000)	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	15,399	3,970	-	54,791	49,933	12,506	-	-	-	127,688
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	15,399	3,970	-	54,791	49,933	12,506	-	-	-	127,688
Disbursements:										
Instruction	-	2,869	-	-	61,232	-	-	47,916	-	118,497
Support services	17,122	4,956	-	5,372	-	-	-	86,200	-	-
Noninstructional services	-	-	-	-	-	-	-	9,238	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	1,616	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	17,122	7,825	-	5,372	61,232	-	-	144,970	-	118,497
Excess (deficiency) of receipts over disbursements	(1,723)	(3,855)	-	49,419	(11,299)	12,506	-	(144,970)	-	9,191
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	(1,723)	(3,855)	-	49,419	(11,299)	12,506	-	(144,970)	-	9,191
Cash and investments - ending	\$ (17,122)	\$ (3,855)	\$ -	\$ 115,369	\$ (21,805)	\$ 10,506	\$ -	\$ (144,970)	\$ -	\$ 9,191

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

	Federal Stimulus - 18003 Educ. Stab Reli	Rural Early College Network Project	Qzab Fchs Improvements & Renov	Federal Tax	Social Security Teaching	Social Security Non Teaching	State Tax	County Tax	Teacher's Retirement	P.E.R.F.
Cash and investments - beginning	\$ -	\$ -	\$ 6,888	\$ (257)	\$ (263)	\$ 3	\$ 25,904	\$ 12,654	\$ 2,571	\$ 451
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	220,136	13,269	-	-	-	-	-	-	-	-
Other receipts	-	-	-	975,164	634,879	264,967	366,689	179,205	-	59,623
Total receipts	220,136	13,269	-	975,164	634,879	264,967	366,689	179,205	-	59,623
Disbursements:										
Instruction	54,763	27,879	939	-	-	-	-	-	-	-
Support services	192,467	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	975,164	634,879	264,967	362,890	177,264	-	59,623
Total disbursements	247,230	27,879	939	975,164	634,879	264,967	362,890	177,264	-	59,623
Excess (deficiency) of receipts over disbursements	(27,094)	(14,610)	(939)	-	-	-	3,799	1,941	-	-
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	(27,094)	(14,610)	(939)	-	-	-	3,799	1,941	-	-
Cash and investments - ending	\$ (27,094)	\$ (14,610)	\$ 5,949	\$ (257)	\$ (263)	\$ 3	\$ 29,703	\$ 14,595	\$ 2,571	\$ 451

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2021

	Health Deductions	Health Insurance Paid By Retirees	Hlth Savings Acct Deductions	Life Ins - Employer	Ameriprise	Met Life Voluntary Deductions	Great American Annuity Receipt	Short Term Disability - Voluntary	American Fidelity-Annuity	Equitable Life - Secondary Ann
Cash and investments - beginning	\$ -	\$ 13,151	\$ 30	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	172,579	76,590	-	1,053	12,000	91,108	6,900	9,048	9,117	29,839
Total receipts	172,579	76,590	-	1,053	12,000	91,108	6,900	9,048	9,117	29,839
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	208,807	78,078	-	1,010	12,000	91,108	6,900	9,048	9,117	29,839
Total disbursements	208,807	78,078	-	1,010	12,000	91,108	6,900	9,048	9,117	29,839
Excess (deficiency) of receipts over disbursements	(36,228)	(1,488)	-	43	-	-	-	-	-	-
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	(36,228)	(1,488)	-	43	-	-	-	-	-	-
Cash and investments - ending	\$ (36,228)	\$ 11,663	\$ 30	\$ 46	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
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	Dental - Voluntary	Group Insurance - Vision Withheld	Vision Insurance Paid By Retirees	Fsa / Limited Fsa - Voluntary	Life - Voluntary	Life Insurance Paid By Retiree	Critical Illness - Voluntary	Accident Policy - Voluntary	United Way	Hospital Indemnity - Voluntary
Cash and investments - beginning	\$ -	\$ -	\$ 463	\$ 4,515	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	61,652	5,205	1,632	4,865	15,032	4	12,137	10,815	2,968	-
Total receipts	61,652	5,205	1,632	4,865	15,032	4	12,137	10,815	2,968	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	57,325	5,205	1,100	5,898	15,032	-	12,137	10,815	2,968	-
Total disbursements	57,325	5,205	1,100	5,898	15,032	-	12,137	10,815	2,968	-
Excess (deficiency) of receipts over disbursements	4,327	-	532	(1,033)	-	4	-	-	-	-
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	4,327	-	532	(1,033)	-	4	-	-	-	-
Cash and investments - ending	\$ 4,327	\$ -	\$ 995	\$ 3,482	\$ -	\$ 4	\$ -	\$ -	\$ -	\$ -

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
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	Long Term Disability Deduction	Valic - Withheld	Instrf Vol Contr %	Prepaid School Lunch Accounts	Voluntary Wage Assignment	Prepaid Food Collections/Trust	Vol Ded For Background Check	Bank Transfer	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 3	\$ (88)	\$ -	\$ 37,178	\$ 300	\$ -	\$ (4,578)	\$ 6,693,936
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	11,517,521
Intermediate sources	-	-	-	-	-	-	-	-	-	1,054
State sources	-	-	-	-	-	-	-	-	-	14,327,560
Federal sources	-	-	-	-	-	-	-	-	-	1,644,373
Other receipts	3,996	82,765	13,658	4,118	2,827	97,215	-	-	-	3,239,275
Total receipts	3,996	82,765	13,658	4,118	2,827	97,215	-	-	-	30,729,783
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	10,834,561
Support services	-	-	-	-	-	-	-	-	-	11,016,532
Noninstructional services	-	-	-	-	-	-	-	-	-	1,325,066
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	574,416
Debt services	-	-	-	-	-	-	-	-	-	1,550,630
Nonprogrammed charges	3,996	82,765	13,658	4,118	2,827	97,397	-	-	-	5,624,158
Total disbursements	3,996	82,765	13,658	4,118	2,827	97,397	-	-	-	30,925,363
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(182)	-	-	-	(195,580)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	235,980
Sale of capital assets	-	-	-	-	-	-	-	-	-	101,287
Transfers in	-	-	-	-	-	-	-	-	-	1,088,379
Transfers out	-	-	-	-	-	-	-	(10,153)	-	(1,098,531)
Total other financing sources (uses)	-	-	-	-	-	-	-	(10,153)	-	327,115
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	(182)	-	(10,153)	-	131,535
Cash and investments - ending	\$ -	\$ -	\$ 3	\$ (88)	\$ -	\$ 36,996	\$ 300	\$ (10,153)	\$ (4,578)	\$ 6,825,471

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	Education	Debt Service	Operations	Local Rainy Day	Post- Retirement/Severance Future Benefit	2020 Bond Issue - Construction	2021 Reimbursed Bond	School Lunch	Curricular Materials Rental	Health Self Insurance
Cash and investments - beginning	\$ 1,001,519	\$ 889,142	\$ 2,091,398	\$ 68,713	\$ 1,264,278	\$ 100,000	\$ -	\$ 315,508	\$ 842,681	\$ 168,724
Receipts:										
Local sources	63,781	2,084,785	6,691,946	-	-	-	8,558	162,930	230,336	3,325,894
Intermediate sources	835	-	-	-	-	-	-	-	-	-
State sources	14,867,861	-	-	-	-	-	-	8,399	76,408	-
Federal sources	-	-	-	-	-	-	-	1,176,440	-	-
Other receipts	5,430	-	-	-	-	-	-	80,869	76	-
Total receipts	14,937,907	2,084,785	6,691,946	-	-	-	8,558	1,428,638	306,820	3,325,894
Disbursements:										
Instruction	10,778,669	-	-	-	90,404	-	-	-	-	-
Support services	2,371,535	-	6,847,420	-	16,682	-	43,701	-	113,624	-
Noninstructional services	359,691	-	-	-	-	-	-	1,207,768	-	-
Facilities acquisition and construction	-	-	44,425	-	-	-	-	-	-	-
Debt services	-	1,541,490	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	7,741	-	3,434,815
Total disbursements	13,509,895	1,541,490	6,891,845	-	107,086	-	43,701	1,215,509	113,624	3,434,815
Excess (deficiency) of receipts over disbursements	1,428,012	543,295	(199,899)	-	(107,086)	-	(35,143)	213,129	193,196	(108,921)
Other financing sources (uses):										
Proceeds of long-term debt	229,340	-	-	-	-	-	4,791,310	-	-	-
Sale of capital assets	-	-	111	-	-	-	-	-	-	-
Total other financing sources (uses)	229,340	-	111	-	-	-	4,791,310	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,657,352	543,295	(199,788)	-	(107,086)	-	4,756,167	213,129	193,196	(108,921)
Cash and investments - ending	\$ 2,658,871	\$ 1,432,437	\$ 1,891,610	\$ 68,713	\$ 1,157,192	\$ 100,000	\$ 4,756,167	\$ 528,637	\$ 1,035,877	\$ 59,803

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	Non-English Speaking Program #11100	Wildcat Watch Latch Key	Fc Redevelopment	Educational License Plates	Alternative Education Sy2016-2017	Lilly Endowment Grant - Comprehensive Co	Donations For Mtc	Donation For Fccsc	Donations For Bes	Donations For Fcms
Cash and investments - beginning	\$ -	\$ 1,922	\$ -	\$ 18,244	\$ -	\$ 80	\$ 800	\$ 7,140	\$ 3,811	\$ -
Receipts:										
Local sources	-	25,620	-	-	-	-	785	2,336	910	4,050
Intermediate sources	-	-	-	112	-	-	-	-	-	-
State sources	698	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	698	25,620	-	112	-	-	785	2,336	910	4,050
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	480
Support services	698	-	-	-	-	-	-	7,622	-	-
Noninstructional services	-	22,884	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	698	22,884	-	-	-	-	-	7,622	-	480
Excess (deficiency) of receipts over disbursements	-	2,736	-	112	-	-	785	(5,286)	910	3,570
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,736	-	112	-	-	785	(5,286)	910	3,570
Cash and investments - ending	\$ -	\$ 4,658	\$ -	\$ 18,356	\$ -	\$ 80	\$ 1,585	\$ 1,854	\$ 4,721	\$ 3,570

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
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	Donations For Fchs	Donations For Les	Wellness Grants	Fchs Scholarships	Food Service Grant	Alternative Education Grant 2021	Formative Assessment	1008 Student Learning Recovery Grant	Distance Learning	State Medicaid Reimb
Cash and investments - beginning	\$ 4,650	\$ -	\$ 260	\$ 1,487	\$ 5,900	\$ 17,835	\$ (9)	\$ -	\$ 9,145	\$ 56,331
Receipts:										
Local sources	1,000	-	-	200	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	22,837	450	-	21,155
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,000	-	-	200	-	-	22,837	450	-	21,155
Disbursements:										
Instruction	4,650	-	-	-	-	-	21,977	3,632	-	2,109
Support services	-	-	-	-	-	-	-	-	-	3,428
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	275	-	-	-	-	-	-
Total disbursements	4,650	-	-	275	-	-	21,977	3,632	-	5,537
Excess (deficiency) of receipts over disbursements	(3,650)	-	-	(75)	-	-	860	(3,182)	-	15,618
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,650)	-	-	(75)	-	-	860	(3,182)	-	15,618
Cash and investments - ending	\$ 1,000	\$ -	\$ 260	\$ 1,412	\$ 5,900	\$ 17,835	\$ 851	\$ (3,182)	\$ 9,145	\$ 71,949

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	Secured Schools Safety Grant	Alternative Education Grant	2018-2019 Early Intervention Literacy Gr	2019-2020 Early Intervention Grant	2020-2021 Early Intervention Grant	2021-2022 Early Intervention Grant	Non-English Speaking Program	Connect 2000	Career And Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ (90,675)	\$ 31,912	\$ -	\$ (690)	\$ 4,941	\$ -	\$ 87	\$ -	\$ 7,640	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	66,421	-	-	-	-	5,112	-	-	-	76,947
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	66,421	-	-	-	-	5,112	-	-	-	76,947
Disbursements:										
Instruction	100,370	-	-	-	4,865	537	-	-	-	76,948
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	100,370	-	-	-	4,865	537	-	-	-	76,948
Excess (deficiency) of receipts over disbursements	(33,949)	-	-	-	(4,865)	4,575	-	-	-	(1)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(33,949)	-	-	-	(4,865)	4,575	-	-	-	(1)
Cash and investments - ending	\$ (124,624)	\$ 31,912	\$ -	\$ (690)	\$ 76	\$ 4,575	\$ 87	\$ -	\$ 7,640	\$ (1)

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	High Ability Students	State Connectivity Grant	21st Century Scholars Grant	Eco15-Fchs Biomed	Title I 2019-2020	Title I 2020-2021	Title I 2021-2022	Idea Part B Preschool	William & Glenna Bauer Endowment	Title IV A 2018- 2020
Cash and investments - beginning	\$ 21,644	\$ 28,658	\$ 214	\$ 13,870	\$ -	\$ (26,850)	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	1,500	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	32,218	12,760	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	94,244	93,851	17,621	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	32,218	12,760	-	-	-	94,244	93,851	17,621	1,500	-
Disbursements:										
Instruction	46,161	-	-	949	108	53,773	104,902	-	1,500	-
Support services	11,153	-	-	-	-	41,647	74,187	-	-	-
Noninstructional services	-	-	-	-	-	306	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	57,314	-	-	949	108	95,726	179,089	-	1,500	-
Excess (deficiency) of receipts over disbursements	(25,096)	12,760	-	(949)	(108)	(1,482)	(85,238)	17,621	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(25,096)	12,760	-	(949)	(108)	(1,482)	(85,238)	17,621	-	-
Cash and investments - ending	\$ (3,452)	\$ 41,418	\$ 214	\$ 12,921	\$ (108)	\$ (28,332)	\$ (85,238)	\$ 17,621	\$ -	\$ -

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
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	Title IV Part A 2019-2021	Title IV Part A 2020-2022	Title IV Part A 2021-2023	Fed Medicaid Reimb	Title II Part A Grant	Title II Part A 2018-2020 Supporting Eff	Elementary And Secondary School Emergenc	Esser II	Co-Ag Grant	Federal Stimulus - 18002 Governor Emer
Cash and investments - beginning	\$ (17,122)	\$ (3,855)	\$ -	\$ 115,369	\$ (21,805)	\$ 10,506	\$ -	\$ (144,970)	\$ -	\$ 9,191
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	23,967	5,457	11,551	37,390	16,245	5,322	700,961	609,708	110,000	21,540
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	23,967	5,457	11,551	37,390	16,245	5,322	700,961	609,708	110,000	21,540
Disbursements:										
Instruction	-	541	4,153	-	50,217	-	322,129	324,686	-	12,569
Support services	6,845	1,324	7,668	5,752	-	-	599,779	142,298	56,475	841
Noninstructional services	-	-	-	-	-	-	-	6,484	-	-
Facilities acquisition and construction	-	-	-	-	-	-	2,693	79,163	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	6,845	1,865	11,821	5,752	50,217	-	924,601	552,631	56,475	13,410
Excess (deficiency) of receipts over disbursements	17,122	3,592	(270)	31,638	(33,972)	5,322	(223,640)	57,077	53,525	8,130
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	17,122	3,592	(270)	31,638	(33,972)	5,322	(223,640)	57,077	53,525	8,130
Cash and investments - ending	\$ -	\$ (263)	\$ (270)	\$ 147,007	\$ (55,777)	\$ 15,828	\$ (223,640)	\$ (87,893)	\$ 53,525	\$ 17,321

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Federal Stimulus - 18003 Educ. Stab Reli	Rural Early College Network Project	Qzab Fchs Improvements & Renov	Federal Tax	Social Security Teaching	Social Security Non Teaching	State Tax	County Tax	Teacher's Retirement	P.E.R.F.
Cash and investments - beginning	\$ (27,094)	\$ (14,610)	\$ 5,949	\$ (257)	\$ (263)	\$ 3	\$ 29,703	\$ 14,595	\$ 2,571	\$ 451
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	83,839	39,256	-	-	-	-	-	-	-	-
Other receipts	-	-	-	923,464	614,656	265,128	360,349	175,745	-	58,762
Total receipts	83,839	39,256	-	923,464	614,656	265,128	360,349	175,745	-	58,762
Disbursements:										
Instruction	47,877	36,889	-	-	-	-	-	-	-	-
Support services	28,416	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	923,784	614,886	265,287	363,695	177,515	-	58,761
Total disbursements	76,293	36,889	-	923,784	614,886	265,287	363,695	177,515	-	58,761
Excess (deficiency) of receipts over disbursements	7,546	2,367	-	(320)	(230)	(159)	(3,346)	(1,770)	-	1
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,546	2,367	-	(320)	(230)	(159)	(3,346)	(1,770)	-	1
Cash and investments - ending	\$ (19,548)	\$ (12,243)	\$ 5,949	\$ (577)	\$ (493)	\$ (156)	\$ 26,357	\$ 12,825	\$ 2,571	\$ 452

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Health Deductions	Health Insurance Paid By Retirees	Hlth Savings Acct Deductions	Life Ins - Employer	Ameriprise	Met Life Voluntary Deductions	Great American Annuity Receipt	Short Term Disability - Voluntary	American Fidelity-Annuity	Equitable Life - Secondary Ann
Cash and investments - beginning	\$ (36,228)	\$ 11,663	\$ 30	\$ 46	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	182,698	48,871	10	871	13,000	91,967	-	10,987	9,117	22,605
Total receipts	182,698	48,871	10	871	13,000	91,967	-	10,987	9,117	22,605
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	156,225	58,720	-	870	13,000	91,967	-	10,980	9,117	22,605
Total disbursements	156,225	58,720	-	870	13,000	91,967	-	10,980	9,117	22,605
Excess (deficiency) of receipts over disbursements	26,473	(9,849)	10	1	-	-	-	7	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	26,473	(9,849)	10	1	-	-	-	7	-	-
Cash and investments - ending	\$ (9,755)	\$ 1,814	\$ 40	\$ 47	\$ -	\$ -	\$ -	\$ 7	\$ -	\$ -

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Dental - Voluntary	Group Insurance - Vision Withheld	Vision Insurance Paid By Retirees	Fsa / Limited Fsa - Voluntary	Life - Voluntary	Life Insurance Paid By Retiree	Critical Illness - Voluntary	Accident Policy - Voluntary	United Way	Hospital Indemnity - Voluntary
Cash and investments - beginning	\$ 4,327	\$ -	\$ 995	\$ 3,482	\$ -	\$ 4	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	70,203	4,954	1,191	5,775	18,953	9	15,833	12,418	4,114	6,361
Total receipts	70,203	4,954	1,191	5,775	18,953	9	15,833	12,418	4,114	6,361
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	70,040	4,941	1,432	5,433	18,909	-	15,833	12,398	4,114	6,347
Total disbursements	70,040	4,941	1,432	5,433	18,909	-	15,833	12,398	4,114	6,347
Excess (deficiency) of receipts over disbursements	163	13	(241)	342	44	9	-	20	-	14
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	163	13	(241)	342	44	9	-	20	-	14
Cash and investments - ending	\$ 4,490	\$ 13	\$ 754	\$ 3,824	\$ 44	\$ 13	\$ -	\$ 20	\$ -	\$ 14

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Long Term Disability Deduction	Valic - Withheld	Instrf Vol Contr %	Prepaid School Lunch Accounts	Voluntary Wage Assignment	Prepaid Food Collections/Trust	Vol Ded For Background Check	Bank Transfer	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 3	\$ (88)	\$ -	\$ 36,996	\$ 300	\$ (10,153)	\$ (4,578)	\$ 6,825,471
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	12,604,631
Intermediate sources	-	-	-	-	-	-	-	-	-	947
State sources	-	-	-	-	-	-	-	-	-	15,191,266
Federal sources	-	-	-	-	-	-	-	-	-	3,047,392
Other receipts	5,392	79,430	9,326	3,386	-	118,914	-	-	-	3,220,864
Total receipts	5,392	79,430	9,326	3,386	-	118,914	-	-	-	34,065,100
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	12,091,095
Support services	-	-	-	-	-	-	-	-	-	10,381,095
Noninstructional services	-	-	-	-	-	-	-	-	-	1,597,133
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	126,281
Debt services	-	-	-	-	-	-	-	-	-	1,541,490
Nonprogrammed charges	5,380	79,430	9,326	2,711	-	121,702	-	-	-	6,568,239
Total disbursements	5,380	79,430	9,326	2,711	-	121,702	-	-	-	32,305,333
Excess (deficiency) of receipts over disbursements	12	-	-	675	-	(2,788)	-	-	-	1,759,767
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	5,020,650
Sale of capital assets	-	-	-	-	-	-	-	-	-	111
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	5,020,761
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12	-	-	675	-	(2,788)	-	-	-	6,780,528
Cash and investments - ending	\$ 12	\$ -	\$ 3	\$ 587	\$ -	\$ 34,208	\$ 300	\$ (10,153)	\$ (4,578)	\$ 13,605,999

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OTHER INFORMATION

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2022

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	<u>\$ 1,096,869</u>	<u>\$ 1,194,136</u>

FRANKLIN COUNTY COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Franklin County Community School Building Corporation	GEO-Thermal Projects at Laurel Elementary School and Mt. Carmel Elementary School	\$ 329,000	3/28/2012	12/31/2025
Franklin County Middle School Building Corporation	Refund 2005 Bond and Renovation at FCHS Athletic Complex	121,000	1/15/2016	1/15/2028
Franklin County Middle School Building Corporation	Renovation and improvements at Brookville Elementary School	<u>347,000</u>	5/20/2015	6/30/2026
Total governmental activities		<u>797,000</u>		
Total of annual lease payments		<u>\$ 797,000</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General Obligation Bonds	Franklin County Middle School Building Ad Valorem Property Tax First Mortgage Bonds 2015 BES	\$ 1,310,000	\$ 344,941
General Obligation Bonds	Franklin County Middle School Building Ad Valorem Property Tax First Mortgage Bonds Series 2020	5,480,000	273,000
General Obligation Bonds	QZAB Update Technology at Franklin County High School	210,000	212,363
General Obligation Bonds	Franklin County Community School Corporation Taxable General Obligation Bonds of 2021	4,380,000	1,071,425
Notes and Loans Payable	Common School Loan A0474 Brookville Middle School/Brookville Elementary School	966,000	198,030
Notes and Loans Payable	Common School Loan School Safety Advance Program	<u>140,000</u>	<u>21,450</u>
Total governmental activities		<u>12,486,000</u>	<u>2,121,209</u>
Totals		<u>\$ 12,486,000</u>	<u>\$ 2,121,209</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.