

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

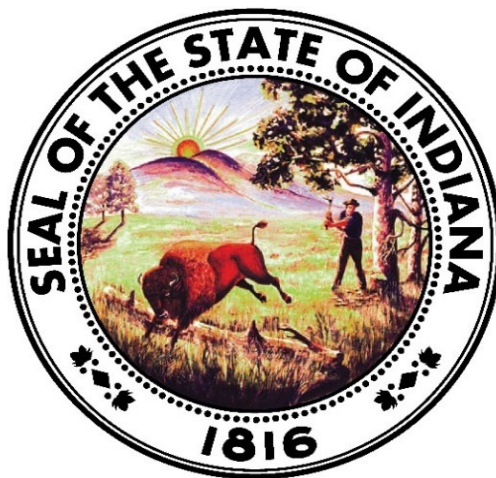
FINANCIAL STATEMENT AUDIT REPORT

OF

ROCHESTER COMMUNITY SCHOOL CORPORATION

FULTON COUNTY, INDIANA

July 1, 2020 to June 30, 2022



FILED
03/30/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Todd VanDerWeele	07-01-20 to 06-30-23
Superintendent of Schools	Jana K. Vance	07-01-20 to 06-30-23
President of the School Board	Thomas Schwenk Jennifer Smith Katie Miller	07-01-20 to 12-31-20 01-01-21 to 12-31-21 01-01-22 to 06-30-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE ROCHESTER COMMUNITY SCHOOL
CORPORATION, FULTON COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Rochester 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 17, 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 17, 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.

ROCHESTER 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	\$ 729,688	\$ 12,196,325	\$ 10,683,258	\$ (1,224,672)	\$ 1,018,083	\$ 12,737,525	\$ 12,511,107	\$ (429,307)	\$ 815,194
Debt Service	1,465,340	3,192,482	3,131,592	(25,351)	1,500,879	3,374,417	3,445,124	(43,006)	1,387,166
Operations	1,801,025	2,980,659	4,319,136	1,249,965	1,712,513	3,907,196	4,332,434	450,000	1,737,275
Local Rainy Day	219,418	-	-	-	219,418	-	-	-	219,418
2015 Construction Bond	154,229	1,812	152,961	(3,080)	-	-	-	-	-
2018 Construction Bond	1,249,181	22,452	594,262	-	677,371	52,274	593,481	-	136,164
Construction	-	-	-	-	-	3,415	254,251	995,000	744,164
School Lunch	28,747	1,090,068	994,249	-	124,566	1,098,825	1,119,972	-	103,419
Curricular Materials Rental	299,440	228,053	184,409	28,401	371,485	207,974	186,525	43,006	435,940
Self-Insurance	28,448	3,077,335	2,619,295	29,630	516,118	2,975,414	2,236,187	-	1,255,345
In/Out TCU Credit Card	-	10,123	10,033	(90)	-	-	-	-	-
Haas Foundation Grant 2019	5,461	-	-	1,200	6,661	-	-	-	6,661
Educational License Plates	300	169	-	-	469	19	-	-	488
Northern Indiana Community Foundation	821	-	-	-	821	-	-	-	821
Rochester Royals Donation Fund	450	-	-	-	450	-	-	-	450
Coca-Cola Fund	650	56	-	-	706	102	-	-	808
Ivy Tech Facilities	115,768	12,684	17,706	-	110,746	-	742	-	110,004
Donations	113,652	16,944	66,439	-	64,157	661,978	669,009	-	57,126
Fulton County United Way-'17	53	-	-	-	53	-	-	-	53
Adult and Continuing Education	9,710	7,972	-	-	17,682	-	-	-	17,682
Rob Duzan Scholarship Fund	1,785	18	-	-	1,803	7	-	-	1,810
Bill Kurz Scholarship Fund	5,329	20,031	-	-	25,360	59	1,500	-	23,919
Gene Haas Foundation/Grant	-	-	(1,200)	(1,200)	-	-	-	-	-
HS General Scholarship	-	-	-	-	-	1,321	-	-	1,321
Formative Assessment	-	13,874	-	-	13,874	17,228	31,102	-	-
Medicaid Reimbursement	155,639	28,015	50,731	(108,076)	24,847	19,273	26,029	(2,935)	15,156
Secured Schools Safety Grant	(15,298)	36,500	36,733	-	(15,531)	30,637	33,105	-	(17,999)
Early Intervention Grant 18/19	-	5,187	4,760	-	427	-	273	-	154
Non-English Spk Grant 2019	4,041	-	-	-	4,041	-	4,041	-	-
Non-English Speaking Program SY20/21	-	4,363	-	-	4,363	-	4,363	-	-
Non-English Speaking Program 2021-22	-	-	-	-	-	4,775	6,895	-	(2,120)
Career And Technical Performance Grant	4,800	-	-	-	4,800	-	-	-	4,800
Teacher Appreciation Grant	-	64,084	64,084	-	-	61,051	61,051	-	-
High Ability Students	4,793	26,375	27,945	-	3,223	30,361	27,948	-	5,636
State Connectivity Grant	17,095	7,909	8,031	-	16,973	3,360	8,185	-	12,148
Title I 19/20	(22,138)	56,339	34,201	-	-	-	-	-	-
Title I 2020-2021	-	297,393	320,673	-	(23,280)	57,599	34,319	-	-

ROCHESTER 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
Title I FY 2022	-	-	-	-	-	391,709	438,609	-	(46,900)
IDEA Part B 611 FY 20	(70,656)	277,753	342,709	-	(135,612)	105,507	(30,105)	-	-
IDEA Part B 619 FY 20	-	3,951	8,226	-	(4,275)	9,261	4,986	-	-
IDEA Part B 611 FY 21	-	-	37,656	-	(37,656)	222,867	341,881	-	(156,670)
IDEA Part B 619 FY 21	-	-	-	-	-	-	11,110	-	(11,110)
IDEA Part B 611 FY 22	-	-	-	-	-	-	28,556	-	(28,556)
IDEA Part B 611 FY 19	(164,491)	146,297	(18,194)	-	-	-	-	-	-
IDEA Part B 619 FY 19	(1,272)	5,187	3,915	-	-	-	-	-	-
Title IV FFY 2019	-	-	8,098	-	(8,098)	9,702	1,604	-	-
Title IV FFY2020	-	-	5,140	-	(5,140)	-	21,967	-	(27,107)
Title IV FFY21	-	-	-	-	-	-	2,304	-	(2,304)
Vocational And Technology Board Grants	-	1,000	1,000	-	-	-	-	-	-
Medicaid Reimbursement-Federal	-	154,595	74,386	32,622	112,831	77,087	121,180	(17,758)	50,980
Title II 2020-21	-	20,000	51,893	-	(31,893)	40,809	8,916	-	-
Title II 2010-11	-	-	-	-	-	58,140	59,974	-	(1,834)
Title III, English Language Instruction	(1,180)	-	-	-	(1,180)	1,746	566	-	-
Title III 2018-2020	(1,733)	-	283	-	(2,016)	2,016	-	-	-
Title III FY20	-	-	1,440	-	(1,440)	-	(144)	-	(1,296)
Title III English Language Acquisition	-	-	-	-	-	-	1,890	-	(1,890)
ARP Grant 611	-	-	-	-	-	-	41,709	-	(41,709)
ARP Grant 619	-	-	-	-	-	-	1,519	-	(1,519)
Emergency Connectivity (ARP)	-	-	-	-	-	-	669,715	-	(669,715)
ESSER III	-	1	16,990	-	(16,989)	1	673,405	-	(690,393)
ESSER II	-	-	27,920	-	(27,920)	-	1,400,698	-	(1,428,618)
Governor's Emergency Education Relief	(2,761)	22,263	21,762	-	(2,260)	-	-	-	(2,260)
Education Stabilization Relief	-	6	245,702	-	(245,696)	70,303	96,752	-	(272,145)
FEMA	-	-	-	-	-	78,591	78,591	-	-
Prepaid Lunch	36,584	39,165	1,269	(46,661)	27,819	43,137	910	(45,845)	24,201
Payroll Clearing	40,705	2,603,761	2,597,737	-	46,729	3,007,343	2,945,366	-	108,706
In/Out TCU Credit Card	-	14,689	14,216	-	473	29,608	35,386	-	(5,305)
Other Clearing	-	-	-	-	-	162	-	-	162
Totals	\$ 6,213,623	\$ 26,685,890	\$ 26,761,446	\$ (67,312)	\$ 6,070,755	\$ 29,392,799	\$ 32,544,988	\$ 949,155	\$ 3,867,721

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

ROCHESTER 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.

ROCHESTER 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.

Other receipts. Amounts received from various sources, including, but not limited to, the following: return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

E. Disbursements

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

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

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

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

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

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

Nonprogrammed charges. Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

F. Other Financing Sources and Uses

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

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

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

ROCHESTER COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

ROCHESTER COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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:

ROCHESTER COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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:

ROCHESTER COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

Note 7. Negative Receipts and Disbursements

The financial statement contains some receipts and/or disbursements which appear as negative entries. This is a result of entries made when closing a fund into another fund by transferring the fund's positive or negative balance and for corrections of errors from prior periods.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. For the majority of funds with deficits in cash, this is the result of funds being set up as reimbursable grants and the reimbursements for expenditures made by the School Corporation not being received by June 30, 2021 and 2022.

Note 9. Holding Corporation

The School Corporation has entered into a capital lease with the Rochester Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ended June 30, 2021 and 2022, totaled \$1,868,388 and \$1,839,403, respectively.

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REQUIRED SUPPLEMENTARY INFORMATION

ROCHESTER 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	2015 Construction Bond	2018 Construction Bond	Construction	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 729,688	\$ 1,465,340	\$ 1,801,025	\$ 219,418	\$ 154,229	\$ 1,249,181	\$ -	\$ 28,747	\$ 299,440
Receipts:									
Local sources	187,504	3,030,378	2,950,901	-	1,812	22,452	-	50,836	153,498
Intermediate sources	30,969	-	-	-	-	-	-	-	-
State sources	11,977,852	-	-	-	-	-	-	9,474	74,555
Federal sources	-	-	-	-	-	-	-	1,029,758	-
Other receipts	-	162,104	29,758	-	-	-	-	-	-
Total receipts	12,196,325	3,192,482	2,980,659	-	1,812	22,452	-	1,090,068	228,053
Disbursements:									
Instruction	8,482,911	-	-	-	-	-	-	-	-
Support services	2,001,530	-	3,845,013	-	-	570	-	-	184,409
Noninstructional services	198,817	-	4,859	-	-	-	-	994,249	-
Facilities acquisition and construction	-	-	469,264	-	152,961	572,872	-	-	-
Debt services	-	3,131,592	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	20,820	-	-	-
Total disbursements	10,683,258	3,131,592	4,319,136	-	152,961	594,262	-	994,249	184,409
Excess (deficiency) of receipts over disbursements	1,513,067	60,890	(1,338,477)	-	(151,149)	(571,810)	-	95,819	43,644
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	25,338	3,080	1,249,965	-	-	-	-	-	28,431
Transfers out	(1,250,010)	(28,431)	-	-	(3,080)	-	-	-	(30)
Total other financing sources (uses)	(1,224,672)	(25,351)	1,249,965	-	(3,080)	-	-	-	28,401
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	288,395	35,539	(88,512)	-	(154,229)	(571,810)	-	95,819	72,045
Cash and investments - ending	\$ 1,018,083	\$ 1,500,879	\$ 1,712,513	\$ 219,418	\$ -	\$ 677,371	\$ -	\$ 124,566	\$ 371,485

ROCHESTER COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2021

	Self-Insurance	In/Out TCU Credit Card	Haas Foundation Grant 2019	Educational License Plates	Northern Indiana Community Foundation	Rochester Royals Donation Fund	Coca-Cola Fund	Ivy Tech Facilities	Donations
Cash and investments - beginning	\$ 28,448	\$ -	\$ 5,461	\$ 300	\$ 821	\$ 450	\$ 650	\$ 115,768	\$ 113,652
Receipts:									
Local sources	3,077,335	10,123	-	-	-	-	56	12,684	16,944
Intermediate sources	-	-	-	169	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	3,077,335	10,123	-	169	-	-	56	12,684	16,944
Disbursements:									
Instruction	-	3,740	-	-	-	-	-	5,166	58,312
Support services	-	6,293	-	-	-	-	-	6,882	8,127
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	5,658	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	2,619,295	-	-	-	-	-	-	-	-
Total disbursements	2,619,295	10,033	-	-	-	-	-	17,706	66,439
Excess (deficiency) of receipts over disbursements	458,040	90	-	169	-	-	56	(5,022)	(49,495)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	1,036	-	6,661	-	-	-	-	-	-
Transfers out	28,594	(90)	(5,461)	-	-	-	-	-	-
Total other financing sources (uses)	29,630	(90)	1,200	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	487,670	-	1,200	169	-	-	56	(5,022)	(49,495)
Cash and investments - ending	\$ 516,118	\$ -	\$ 6,661	\$ 469	\$ 821	\$ 450	\$ 706	\$ 110,746	\$ 64,157

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

	Fulton County United Way-'17	Adult and Continuing Education	Rob Duzan Scholarship Fund	Bill Kurz Scholarship Fund	Gene Haas Foundation/Grant	HS General Scholarship	Formative Assessment	Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ 53	\$ 9,710	\$ 1,785	\$ 5,329	\$ -	\$ -	\$ -	\$ 155,639	\$ (15,298)
Receipts:									
Local sources	-	-	18	20,031	-	-	-	140	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	7,972	-	-	-	-	13,874	27,090	36,500
Federal sources	-	-	-	-	-	-	-	785	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	7,972	18	20,031	-	-	13,874	28,015	36,500
Disbursements:									
Instruction	-	-	-	-	-	-	-	50,466	-
Support services	-	-	-	-	-	-	-	265	36,733
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	(1,200)	-	-	-	-
Total disbursements	-	-	-	-	(1,200)	-	-	50,731	36,733
Excess (deficiency) of receipts over disbursements	-	7,972	18	20,031	1,200	-	13,874	(22,716)	(233)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	(50,132)	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(1,200)	-	-	(57,944)	-
Total other financing sources (uses)	-	-	-	-	(1,200)	-	-	(108,076)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	7,972	18	20,031	-	-	13,874	(130,792)	(233)
Cash and investments - ending	\$ 53	\$ 17,682	\$ 1,803	\$ 25,360	\$ -	\$ -	\$ 13,874	\$ 24,847	\$ (15,531)

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

	Early Intervention Grant 18/19	Non-English Spk Grant 2019	Non-English Speaking Program SY20/21	Non-English Speaking Program 2021-22	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Title I 19/20
Cash and investments - beginning	\$ -	\$ 4,041	\$ -	\$ -	\$ 4,800	\$ -	\$ 4,793	\$ 17,095	\$ (22,138)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	5,187	-	4,363	-	-	64,084	26,375	7,909	-
Federal sources	-	-	-	-	-	-	-	-	56,339
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	5,187	-	4,363	-	-	64,084	26,375	7,909	56,339
Disbursements:									
Instruction	4,760	-	-	-	-	64,084	27,945	-	34,201
Support services	-	-	-	-	-	-	-	8,031	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,760	-	-	-	-	64,084	27,945	8,031	34,201
Excess (deficiency) of receipts over disbursements	427	-	4,363	-	-	-	(1,570)	(122)	22,138
Other financing sources (uses):									
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	427	-	4,363	-	-	-	(1,570)	(122)	22,138
Cash and investments - ending	\$ 427	\$ 4,041	\$ 4,363	\$ -	\$ 4,800	\$ -	\$ 3,223	\$ 16,973	\$ -

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

	Title I 2020-2021	Title I FY 2022	IDEA Part B 611 FY 20	IDEA Part B 619 FY 20	IDEA Part B 611 FY 21	IDEA Part B 619 FY 21	IDEA Part B 611 FY 22	IDEA Part B 611 FY 19	IDEA Part B 619 FY 19
Cash and investments - beginning	\$ -	\$ -	\$ (70,656)	\$ -	\$ -	\$ -	\$ -	\$ (164,491)	\$ (1,272)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	297,393	-	277,753	3,951	-	-	-	146,297	5,187
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	297,393	-	277,753	3,951	-	-	-	146,297	5,187
Disbursements:									
Instruction	320,492	-	5,343	8,226	1,667	-	-	(348)	3,915
Support services	181	-	337,366	-	35,989	-	-	(17,846)	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	320,673	-	342,709	8,226	37,656	-	-	(18,194)	3,915
Excess (deficiency) of receipts over disbursements	(23,280)	-	(64,956)	(4,275)	(37,656)	-	-	164,491	1,272
Other financing sources (uses):									
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	(23,280)	-	(64,956)	(4,275)	(37,656)	-	-	164,491	1,272
Cash and investments - ending	\$ (23,280)	\$ -	\$ (135,612)	\$ (4,275)	\$ (37,656)	\$ -	\$ -	\$ -	\$ -

ROCHESTER 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

	Title IV FFY 2019	Title IV FFY2020	Title IV FFY21	Vocational And Technology Board Grants	Medicaid Reimbursement- Federal	Title II 2020-21	Title II 2010-11	Title III, English Language Instruction	Title III 2018- 2020
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,180)	\$ (1,733)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	1,000	-	-	-	-	-
Federal sources	-	-	-	-	154,595	20,000	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	1,000	154,595	20,000	-	-	-
Disbursements:									
Instruction	8,098	5,140	-	1,000	74,282	-	-	-	-
Support services	-	-	-	-	104	51,893	-	-	283
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	8,098	5,140	-	1,000	74,386	51,893	-	-	283
Excess (deficiency) of receipts over disbursements	(8,098)	(5,140)	-	-	80,209	(31,893)	-	-	(283)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	40,249	-	-	-	-
Transfers out	-	-	-	-	(7,627)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	32,622	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,098)	(5,140)	-	-	112,831	(31,893)	-	-	(283)
Cash and investments - ending	\$ (8,098)	\$ (5,140)	\$ -	\$ -	\$ 112,831	\$ (31,893)	\$ -	\$ (1,180)	\$ (2,016)

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

	Title III FY20	Title III English Language Acquisition	ARP Grant 611	ARP Grant 619	Emergency Connectivity (ARP)	ESSER III	ESSER II	Governor's Emergency Education Relief
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,761)
Receipts:								
Local sources	-	-	-	-	-	1	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	22,263
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	1	-	22,263
Disbursements:								
Instruction	-	-	-	-	-	-	-	24,523
Support services	1,440	-	-	-	-	16,990	27,920	(2,761)
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	1,440	-	-	-	-	16,990	27,920	21,762
Excess (deficiency) of receipts over disbursements	(1,440)	-	-	-	-	(16,989)	(27,920)	501
Other financing sources (uses):								
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	(1,440)	-	-	-	-	(16,989)	(27,920)	501
Cash and investments - ending	\$ (1,440)	\$ -	\$ -	\$ -	\$ -	\$ (16,989)	\$ (27,920)	\$ (2,260)

ROCHESTER COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Education Stabilization Relief	FEMA	Prepaid Lunch	Payroll Clearing	In/Out TCU Credit Card	Other Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 36,584	\$ 40,705	\$ -	\$ -	\$ 6,213,623
Receipts:							
Local sources	6	-	-	-	-	-	9,534,719
Intermediate sources	-	-	-	-	-	-	31,138
State sources	-	-	-	-	-	-	12,256,235
Federal sources	-	-	-	-	-	-	2,014,321
Other receipts	-	-	39,165	2,603,761	14,689	-	2,849,477
Total receipts	6	-	39,165	2,603,761	14,689	-	26,685,890
Disbursements:							
Instruction	26,297	-	-	-	-	-	9,210,220
Support services	206,563	-	1,269	-	-	-	6,757,244
Noninstructional services	9,453	-	-	-	-	-	1,207,378
Facilities acquisition and construction	3,389	-	-	-	-	-	1,204,144
Debt services	-	-	-	-	-	-	3,131,592
Nonprogrammed charges	-	-	-	2,597,737	14,216	-	5,250,868
Total disbursements	245,702	-	1,269	2,597,737	14,216	-	26,761,446
Excess (deficiency) of receipts over disbursements	(245,696)	-	37,896	6,024	473	-	(75,556)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	(50,132)
Transfers in	-	-	-	-	-	-	1,354,760
Transfers out	-	-	(46,661)	-	-	-	(1,371,940)
Total other financing sources (uses)	-	-	(46,661)	-	-	-	(67,312)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(245,696)	-	(8,765)	6,024	473	-	(142,868)
Cash and investments - ending	\$ (245,696)	\$ -	\$ 27,819	\$ 46,729	\$ 473	\$ -	\$ 6,070,755

ROCHESTER 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

	Education	Debt Service	Operations	Local Rainy Day	2015 Construction Bond	2018 Construction Bond	Construction	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 1,018,083	\$ 1,500,879	\$ 1,712,513	\$ 219,418	\$ -	\$ 677,371	\$ -	\$ 124,566	\$ 371,485
Receipts:									
Local sources	113,861	3,247,052	3,025,956	-	-	52,274	3,415	54,915	133,780
Intermediate sources	51,033	-	-	-	-	-	-	-	-
State sources	12,168,039	-	-	-	-	-	-	9,742	74,194
Federal sources	-	-	-	-	-	-	-	1,034,168	-
Other receipts	404,592	127,365	881,240	-	-	-	-	-	-
Total receipts	12,737,525	3,374,417	3,907,196	-	-	52,274	3,415	1,098,825	207,974
Disbursements:									
Instruction	10,189,924	-	-	-	-	-	6,872	-	-
Support services	2,127,193	-	4,258,028	-	-	570	114,483	354	186,525
Noninstructional services	193,990	-	3,867	-	-	-	-	1,119,618	-
Facilities acquisition and construction	-	-	70,412	-	-	550,535	132,896	-	-
Debt services	-	3,445,124	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	127	-	-	42,376	-	-	-
Total disbursements	12,511,107	3,445,124	4,332,434	-	-	593,481	254,251	1,119,972	186,525
Excess (deficiency) of receipts over disbursements	226,418	(70,707)	(425,238)	-	-	(541,207)	(250,836)	(21,147)	21,449
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	995,000	-	-
Transfers in	20,693	-	450,000	-	-	-	-	-	43,006
Transfers out	(450,000)	(43,006)	-	-	-	-	-	-	-
Total other financing sources (uses)	(429,307)	(43,006)	450,000	-	-	-	995,000	-	43,006
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(202,889)	(113,713)	24,762	-	-	(541,207)	744,164	(21,147)	64,455
Cash and investments - ending	\$ 815,194	\$ 1,387,166	\$ 1,737,275	\$ 219,418	\$ -	\$ 136,164	\$ 744,164	\$ 103,419	\$ 435,940

ROCHESTER 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

	Self-Insurance	In/Out TCU Credit Card	Haas Foundation Grant 2019	Educational License Plates	Northern Indiana Community Foundation	Rochester Royals Donation Fund	Coca-Cola Fund	Ivy Tech Facilities	Donations
Cash and investments - beginning	\$ 516,118	\$ -	\$ 6,661	\$ 469	\$ 821	\$ 450	\$ 706	\$ 110,746	\$ 64,157
Receipts:									
Local sources	2,975,414	-	-	-	-	-	102	-	661,978
Intermediate sources	-	-	-	19	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	2,975,414	-	-	19	-	-	102	-	661,978
Disbursements:									
Instruction	-	-	-	-	-	-	-	642	24,412
Support services	-	-	-	-	-	-	-	2,863	172
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	(2,763)	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	2,236,187	-	-	-	-	-	-	-	644,425
Total disbursements	2,236,187	-	-	-	-	-	-	742	669,009
Excess (deficiency) of receipts over disbursements	739,227	-	-	19	-	-	102	(742)	(7,031)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	739,227	-	-	19	-	-	102	(742)	(7,031)
Cash and investments - ending	\$ 1,255,345	\$ -	\$ 6,661	\$ 488	\$ 821	\$ 450	\$ 808	\$ 110,004	\$ 57,126

ROCHESTER 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, 2022

	Fulton County United Way-'17	Adult and Continuing Education	Rob Duzan Scholarship Fund	Bill Kurz Scholarship Fund	Gene Haas Foundation/Grant	HS General Scholarship	Formative Assessment	Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ 53	\$ 17,682	\$ 1,803	\$ 25,360	\$ -	\$ -	\$ 13,874	\$ 24,847	\$ (15,531)
Receipts:									
Local sources	-	-	7	59	-	1,321	-	1,403	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	17,228	17,870	30,637
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	7	59	-	1,321	17,228	19,273	30,637
Disbursements:									
Instruction	-	-	-	-	-	-	26,941	23,021	-
Support services	-	-	-	-	-	-	4,161	3,008	33,105
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	1,500	-	-	-	-	-
Total disbursements	-	-	-	1,500	-	-	31,102	26,029	33,105
Excess (deficiency) of receipts over disbursements	-	-	7	(1,441)	-	1,321	(13,874)	(6,756)	(2,468)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(2,935)	-
Total other financing sources (uses)	-	-	-	-	-	-	-	(2,935)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	7	(1,441)	-	1,321	(13,874)	(9,691)	(2,468)
Cash and investments - ending	\$ 53	\$ 17,682	\$ 1,810	\$ 23,919	\$ -	\$ 1,321	\$ -	\$ 15,156	\$ (17,999)

ROCHESTER 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

	Early Intervention Grant 18/19	Non-English Spk Grant 2019	Non-English Speaking Program SY20/21	Non-English Speaking Program 2021-22	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Title I 19/20
Cash and investments - beginning	\$ 427	\$ 4,041	\$ 4,363	\$ -	\$ 4,800	\$ -	\$ 3,223	\$ 16,973	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	340	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	4,775	-	61,051	30,021	3,360	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	4,775	-	61,051	30,361	3,360	-
Disbursements:									
Instruction	273	-	-	6,895	-	61,051	27,948	-	-
Support services	-	4,041	4,363	-	-	-	-	8,185	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	273	4,041	4,363	6,895	-	61,051	27,948	8,185	-
Excess (deficiency) of receipts over disbursements	(273)	(4,041)	(4,363)	(2,120)	-	-	2,413	(4,825)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(273)	(4,041)	(4,363)	(2,120)	-	-	2,413	(4,825)	-
Cash and investments - ending	\$ 154	\$ -	\$ -	\$ (2,120)	\$ 4,800	\$ -	\$ 5,636	\$ 12,148	\$ -

ROCHESTER 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, 2022

	Title I 2020-2021	Title I FY 2022	IDEA Part B 611 FY 20	IDEA Part B 619 FY 20	IDEA Part B 611 FY 21	IDEA Part B 619 FY 21	IDEA Part B 611 FY 22	IDEA Part B 611 FY 19	IDEA Part B 619 FY 19
Cash and investments - beginning	\$ (23,280)	\$ -	\$ (135,612)	\$ (4,275)	\$ (37,656)	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	57,599	391,709	105,507	9,261	222,867	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	57,599	391,709	105,507	9,261	222,867	-	-	-	-
Disbursements:									
Instruction	34,319	438,609	936	4,986	7,658	11,110	865	-	-
Support services	-	-	(31,041)	-	334,223	-	27,691	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	34,319	438,609	(30,105)	4,986	341,881	11,110	28,556	-	-
Excess (deficiency) of receipts over disbursements	23,280	(46,900)	135,612	4,275	(119,014)	(11,110)	(28,556)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	23,280	(46,900)	135,612	4,275	(119,014)	(11,110)	(28,556)	-	-
Cash and investments - ending	\$ -	\$ (46,900)	\$ -	\$ -	\$ (156,670)	\$ (11,110)	\$ (28,556)	\$ -	\$ -

ROCHESTER 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

	Title IV FFY 2019	Title IV FFY2020	Title IV FFY21	Vocational And Technology Board Grants	Medicaid Reimbursement- Federal	Title II 2020-21	Title II 2010-11	Title III, English Language Instruction	Title III 2018- 2020
Cash and investments - beginning	\$ (8,098)	\$ (5,140)	\$ -	\$ -	\$ 112,831	\$ (31,893)	\$ -	\$ (1,180)	\$ (2,016)
Receipts:									
Local sources	-	-	-	-	250	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	9,702	-	-	-	76,837	40,809	58,140	1,746	2,016
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	9,702	-	-	-	77,087	40,809	58,140	1,746	2,016
Disbursements:									
Instruction	1,604	21,142	2,304	-	91,634	-	-	-	-
Support services	-	825	-	-	29,546	8,916	59,974	566	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,604	21,967	2,304	-	121,180	8,916	59,974	566	-
Excess (deficiency) of receipts over disbursements	8,098	(21,967)	(2,304)	-	(44,093)	31,893	(1,834)	1,180	2,016
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(17,758)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(17,758)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,098	(21,967)	(2,304)	-	(61,851)	31,893	(1,834)	1,180	2,016
Cash and investments - ending	\$ -	\$ (27,107)	\$ (2,304)	\$ -	\$ 50,980	\$ -	\$ (1,834)	\$ -	\$ -

ROCHESTER 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

	Title III FY20	Title III English Language Acquisition	ARP Grant 611	ARP Grant 619	Emergency Connectivity (ARP)	ESSER III	ESSER II	Governor's Emergency Education Relief
Cash and investments - beginning	\$ (1,440)	\$ -	\$ -	\$ -	\$ -	\$ (16,989)	\$ (27,920)	\$ (2,260)
Receipts:								
Local sources	-	-	-	-	-	1	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	1	-	-
Disbursements:								
Instruction	-	-	2,029	1,519	-	202,161	521,354	-
Support services	(144)	1,890	39,680	-	669,715	386,161	552,332	-
Noninstructional services	-	-	-	-	-	-	25,745	-
Facilities acquisition and construction	-	-	-	-	-	85,083	301,267	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	(144)	1,890	41,709	1,519	669,715	673,405	1,400,698	-
Excess (deficiency) of receipts over disbursements	144	(1,890)	(41,709)	(1,519)	(669,715)	(673,404)	(1,400,698)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	144	(1,890)	(41,709)	(1,519)	(669,715)	(673,404)	(1,400,698)	-
Cash and investments - ending	\$ (1,296)	\$ (1,890)	\$ (41,709)	\$ (1,519)	\$ (669,715)	\$ (690,393)	\$ (1,428,618)	\$ (2,260)

ROCHESTER 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

	Education Stabilization Relief	FEMA	Prepaid Lunch	Payroll Clearing	In/Out TCU Credit Card	Other Clearing	Totals
Cash and investments - beginning	\$ (245,696)	\$ -	\$ 27,819	\$ 46,729	\$ 473	\$ -	\$ 6,070,755
Receipts:							
Local sources	-	-	-	-	14	162	10,272,304
Intermediate sources	-	-	-	-	-	-	51,052
State sources	-	-	-	-	-	-	12,416,917
Federal sources	-	78,591	-	-	-	-	2,088,952
Other receipts	70,303	-	43,137	3,007,343	29,594	-	4,563,574
Total receipts	70,303	78,591	43,137	3,007,343	29,608	162	29,392,799
Disbursements:							
Instruction	51,371	-	-	-	-	-	11,761,580
Support services	48,770	-	910	10	8	-	8,877,083
Noninstructional services	-	-	-	-	-	-	1,343,220
Facilities acquisition and construction	(3,389)	-	-	-	-	-	1,134,041
Debt services	-	-	-	-	-	-	3,445,124
Nonprogrammed charges	-	78,591	-	2,945,356	35,378	-	5,983,940
Total disbursements	96,752	78,591	910	2,945,366	35,386	-	32,544,988
Excess (deficiency) of receipts over disbursements	(26,449)	-	42,227	61,977	(5,778)	162	(3,152,189)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	995,000
Transfers in	-	-	-	-	-	-	513,699
Transfers out	-	-	(45,845)	-	-	-	(559,544)
Total other financing sources (uses)	-	-	(45,845)	-	-	-	949,155
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(26,449)	-	(3,618)	61,977	(5,778)	162	(2,203,034)
Cash and investments - ending	\$ (272,145)	\$ -	\$ 24,201	\$ 108,706	\$ (5,305)	\$ 162	\$ 3,867,721

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OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 2,195,173</u>	<u>\$ -</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Apple Financial Services	Student/Teacher Devices	\$ 77,497	3/21/2019	9/21/2022
Rochester Multi-School Building Corporation	2015 Bonds	724,000	12/22/2015	6/30/2035
Rochester Multi-School building Corporation	2018 Bond	713,500	6/30/2019	12/31/2037
Rochester Multi-School Building Corporation	2014 Bonds	<u>693,500</u>	6/30/2015	12/31/2028
Total governmental activities		<u>2,208,497</u>		
Total of annual lease payments		<u>\$ 2,208,497</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General Obligation Bonds	2011 QSCB Bonds	\$ 555,000	\$ 569,569
General Obligation Bonds	2021 GO Bond	<u>995,000</u>	<u>337,128</u>
Total governmental activities		<u>1,550,000</u>	<u>906,697</u>
Totals		<u>\$ 1,550,000</u>	<u>\$ 906,697</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/>.