

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

FINANCIAL STATEMENT AUDIT REPORT
OF

FRANKLIN TOWNSHIP COMMUNITY
SCHOOL CORPORATION
MARION COUNTY, INDIANA

July 1, 2018 to June 30, 2020



FILED
04/26/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Fred McWhorter II	07-01-18 to 06-30-21
Superintendent of Schools	Dr. Bruce Hibbard	07-01-18 to 06-30-21
President of the School Board	Scott T. Sullivan Kelly L. Foulk Zachary T. Smith	07-01-18 to 12-31-18 01-01-19 to 12-31-20 01-01-21 to 06-30-21



STATE OF INDIANA

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the Franklin Township Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2018 to June 30, 2020, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2018 to June 30, 2020.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2018 to June 30, 2020, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.


Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement, and, accordingly, we express no opinion on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated April 21, 2021, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

April 21, 2021

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2019 and 2020

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
General	\$ 12,863,988	\$ 32,510,474	\$ 31,598,135	\$ (13,776,327)	\$ -	\$ -	\$ -	\$ -	\$ -
Education Fund	-	31,533,848	27,836,165	6,665,984	10,363,667	68,314,972	58,117,284	(9,409,412)	11,151,943
Debt Service	3,964,302	20,142,611	18,497,249	(1,380,347)	4,229,317	21,595,245	18,704,725	(1,952,787)	5,167,050
Retirement/Severance Bond Debt Service	-	84,243	64,590	(19,653)	-	-	-	-	-
Operations	-	5,981,202	8,864,602	9,168,632	6,285,232	12,248,107	19,057,550	7,372,694	6,848,483
Capital Projects	1,747,635	2,362,296	1,257,953	(2,851,978)	-	-	-	-	-
School Transportation	1,496,409	2,003,709	2,192,246	(1,307,872)	-	-	-	-	-
School Bus Replacement	506,045	332,391	800,300	(38,136)	-	-	-	-	-
Local Rainy Day	17,810,228	-	8,547,666	3,600,000	12,862,562	840	4,342,589	3,800,000	12,320,813
Post-Retirement/Severance Future Benefits	250,000	-	-	-	250,000	-	-	-	250,000
Construction - 2019 Bond	-	-	-	-	-	-	2,045,672	2,932,246	886,574
Construction - 2006 Bond	1,200,385	108,950	850,713	-	458,622	605	404,694	-	54,533
School Lunch	2,529,458	5,048,992	5,408,309	-	2,170,141	4,622,344	5,950,513	49,645	891,617
Curricular Materials Rental	812,528	1,169,977	731,494	50,000	1,301,011	1,035,723	1,145,686	252,787	1,443,835
Repair and Replacement	153,373	-	153,373	-	-	-	-	-	-
Joint Operations - Other	-	20,640	160	-	20,480	498,307	436,666	(49,145)	32,976
HSBT Reimbursement Fund	(8,518)	114,230	114,672	-	(8,960)	109,142	118,566	-	(18,384)
Marion County HD Wellness Grant	-	-	-	-	-	-	-	286	286
Sped Donation Fund	-	-	-	-	-	-	-	300	300
CIESC Technology	-	-	-	-	-	20,000	20,000	-	-
Fast Track Donations	-	-	-	-	-	13,438	104	1,980	15,314
Trademark Royalty Fund	-	-	-	-	-	293	-	12,699	12,992
Teacher of the Year Donations	-	-	-	-	-	1,500	-	772	2,272
Lifetouch School Picture Fund	-	-	-	-	-	-	-	16,667	16,667
HSBT Wellness Grant	-	-	-	-	-	-	-	560	560
The Library Fund 2019/20	-	-	-	-	-	12,500	8,414	-	4,086
Corporate Sponsorship Fund	-	-	-	-	-	65,000	45,345	105,454	125,109
CTEC Vending Fund	-	-	-	-	-	4,053	5,034	38,488	37,507
Transportation Vending Fund	-	-	-	-	-	203	309	2,776	2,670
Maintenance Vending Fund	-	-	-	-	-	76	-	200	276
Indpls E-Learning Grant COVID	-	-	-	-	-	60,580	-	-	60,580
Alternative Education	8,401	3,282	-	(11,683)	-	-	-	-	-
Early Intervention Grant - 2018	3,831	-	3,831	-	-	-	-	-	-
Prevention Matters	22,174	105,971	43,874	(84,271)	-	-	-	-	-
Preschool Support	29,375	21,120	6,067	-	44,428	-	44,428	-	-
Alternative Education Fund 2019	-	-	-	11,683	11,683	-	-	(11,683)	-
Police Continuing Education Fund	5,520	2,614	1,583	-	6,551	2,003	4,551	-	4,003
Plummer Scholarship Fund	11,971	248	500	-	11,719	321	-	-	12,040
McKinzie Scholarship Fund	10,614	226	-	-	10,840	297	-	-	11,137
Sutherland Scholarship Fund	20,355	428	500	-	20,283	550	500	-	20,333
Burton Scholarship Fund	43,160	1,417	500	-	44,077	1,201	500	-	44,778
Cyber-Protection Donation	-	21,250	-	-	21,250	-	21,250	-	-
Dollar General Literacy Grant	-	3,000	2,918	-	82	-	82	-	-
Marion County HD Wellness Grant	286	-	-	-	286	-	-	(286)	-
Sped Donation Fund 1	-	-	-	-	-	500	200	(300)	-
Fast Track Program Donations	11,100	5,761	9,997	-	6,864	3,220	8,104	(1,980)	-
Trademark Royalty Fund	10,545	1,586	994	-	11,137	1,562	-	(12,699)	-
Teacher Of The Year Donations 1	509	500	238	-	771	-	-	(771)	-
Lifetouch School Picture Fund 1	-	18,000	103	-	17,897	-	1,230	(16,667)	-
State Public Health Wellness Grant	(2,075)	2,075	-	-	-	-	-	-	-
HSBT Wellness Grant	760	-	200	-	560	-	-	(560)	-
17/18 Library Collection Develop	192	-	161	-	31	-	31	-	-
18/19 Media Ctr Enhancement Gnt	-	12,500	7,240	-	5,260	-	5,260	-	-
Corporate Sponsorship Fund 1	44,088	80,000	47,965	-	76,123	55,000	25,669	(105,454)	-
Ctech Vending Fund	81,247	52,697	94,244	-	39,700	6,913	8,124	(38,489)	-
Transportation Vending Fund 1	3,100	510	809	-	2,801	256	282	(2,775)	-
Maintenance Vending Commission	324	142	324	-	142	58	-	(200)	-

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2019 and 2020

Fund	Cash and Investments 07-01-18	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20
Food Service/Pepsi Commission	554	-	493	-	61	-	61	-	-
Formative Assessment Grant	-	83,797	83,797	-	-	103,852	103,852	-	-
Special Education Excess Costs	-	47,985	47,985	-	-	20,291	16,211	-	4,080
Tech Prep	-	2,846	2,846	-	-	-	-	-	-
Secured Schools Safety Grant	-	50,000	50,000	-	-	100,000	100,000	-	-
Alternative Education Grant	-	-	-	-	-	3,523	-	11,683	15,206
Early Intervention Grant 2018/19	-	38,084	24,179	-	13,905	-	13,905	-	-
Early Intervention Grant FY20	-	-	-	-	-	37,752	28,620	-	9,132
Prevention Matters Grant	-	-	1,171	1,171	-	-	-	-	-
Prevention Matters Grant - Yr 1	-	-	34,764	83,100	48,336	66,173	61,052	-	53,457
Non-English Speaking Programs	5,105	-	5,105	-	-	-	-	-	-
Non English Speaking Grant 18/19	-	113,635	99,228	-	14,407	-	14,407	-	-
Non English Speaking Grant 19/20	-	-	-	-	-	191,548	165,769	-	25,779
School Technology	300,793	19,252	285,842	(34,203)	-	-	-	-	-
Career and Technical Performance Grant	9,761	38,831	23,912	-	24,680	-	19,590	-	5,090
Teacher Appreciation Grant	-	281,900	281,900	-	-	372,154	372,154	-	-
High Ability Students	-	68,839	45,495	-	23,344	72,233	75,474	-	20,103
State Connectivity Grant	-	-	-	-	-	14,777	14,777	-	-
COVID Grant Retain Child Care	-	-	-	-	-	70,392	70,392	-	-
C-9 WEC Support Fund	-	2,500	-	-	2,500	-	2,500	-	-
Title I 2017/2018	(67,378)	137,063	69,685	-	-	-	-	-	-
Title I School Improvement Grant 17/18	(958)	3,124	2,166	-	-	-	-	-	-
Title I 2018-2019	-	810,348	875,287	-	(64,939)	164,651	99,712	-	-
Title I 2019-2020	-	-	-	-	-	828,177	907,218	-	(79,041)
Part B IDEA Grant 2017-2018	(95,361)	766,094	788,386	-	(117,653)	237,214	119,561	-	-
Part B IDEA Grant 2018-2019	-	792,425	811,576	-	(19,151)	1,055,842	1,056,992	-	(20,301)
Part B IDEA Grant FY2020	-	-	-	-	-	473,421	614,357	-	(140,936)
Part B IDEA 2017/2018 PreK	-	24,635	24,794	-	(159)	1,616	1,457	-	-
Part B IDEA 2018/2019 PreK	-	30,756	35,901	-	(5,145)	20,512	15,367	-	-
Part B IDEA FY20 PreK	-	-	-	-	-	53,750	53,750	-	-
Title IV, Part A 17/19	(2,392)	12,504	10,112	-	-	20,488	20,488	-	-
Title IV, Part A 18/20	-	52,443	53,221	-	(778)	12,854	12,076	-	-
Title IV, Part A 19/21	-	-	-	-	-	20,296	20,296	-	-
Medicaid Reimbursement - Federal	117,360	289,080	152,543	(67,420)	186,477	199,916	108,540	(60,588)	217,265
Title II, Part A, Supporting Effective Instruction	-	3,297	3,297	-	-	-	-	-	-
Title II, Part A 17/19	(24,413)	87,399	62,986	-	-	6,589	6,589	-	-
Title II, Part A 18/20	-	124,480	137,356	-	(12,876)	92,929	80,053	-	-
Title II, Part A 19/21	-	-	-	-	-	100,856	101,791	-	(935)
Title III, English Language Acquisition	(32)	1,576	1,544	-	-	-	-	-	-
Title III 17/19	(2,571)	11,855	9,585	-	(301)	3,119	2,818	-	-
Title III 18/20	-	38,265	41,186	-	(2,921)	14,080	11,159	-	-
Title III 19/21	-	-	-	-	-	39,740	43,262	-	(3,522)
Ed Stabilization Relief Cares	-	-	-	-	-	-	793,029	-	(793,029)
Payroll Clearing	209,282	31,664,729	31,675,482	-	198,529	33,365,242	33,216,727	-	347,044
Petty Cash/Cash Change	220	3,560	3,520	-	260	3,100	3,160	-	200
Flex Spending Acct Forfeiture	-	52,719	12,224	-	40,495	-	12,230	-	28,265
Prepaid Student Meals	105,916	124,930	130,258	-	100,588	189,332	87,603	-	202,317
RevTrackFees Clearing	9	3,240	3,199	-	50	3,072	3,089	-	33
Miscellaneous Clearing	(26,097)	107,042	81,347	-	(402)	77,182	64,951	-	11,829
Totals	\$ 44,161,108	\$ 137,636,123	\$ 143,112,047	\$ 8,680	\$ 38,693,864	\$ 146,711,482	\$ 149,038,401	\$ 2,935,441	\$ 39,302,386

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

FRANKLIN TOWNSHIP 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.

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.

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

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.

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.

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

Financial Report

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

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

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

Contributions

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

B. Teachers' Retirement Funds

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 Teacher' 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:

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

Contributions

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

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

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the reimbursements for expenditures made by the School Corporation were not received by June 30, 2019, and June 30, 2020.

Note 8. Holding Corporation

The School Corporation has entered into capital leases with the Franklin Township 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 2019 and 2020 totaled \$18,365,000 and \$17,088,450, respectively.

Note 9. Subsequent Events

The School issued General Obligation Bonds of 2020 for \$5,160,000 on December 8, 2020. The primary purpose for this bond issuance is paying costs of renovation and improvements to school facilities including site improvements; purchase of equipment, buses, vehicles, and technology; and to pay issuance costs.

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

The School Corporation entered into a Bond Purchase agreement with the Franklin Township Multi-School Building Corporation on March 24, 2021, for the issuance of Franklin Township Multi-School Building Corporation Ad Valorem Property Tax First Mortgage Bonds, Series 2021, for \$10,000,000 on April 15, 2021. The primary purpose for this bond issuance is paying the costs of renovation and expansion of Franklin Central Junior High, and maintenance and repairs to school facilities, including site improvements and the purchase of equipment and technology, and to pay issuance expenses. These bonds will mature semiannually beginning July 15, 2022 through January 14, 2024.

Note 10. Establishment of the Education Fund and Operations Fund

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

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

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

OTHER INFORMATION - UNAUDITED

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

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

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

FRANKLIN TOWNSHIP 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, 2019

	General	Education Fund	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation
Cash and investments - beginning	\$ 12,863,988	\$ -	\$ 3,964,302	\$ -	\$ -	\$ 1,747,635	\$ 1,496,409
Receipts:							
Local sources	1,219,503	261,260	20,142,611	84,243	5,964,632	2,362,296	2,003,709
State sources	31,290,971	31,272,588	-	-	13,570	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	3,000	-	-
Total receipts	32,510,474	31,533,848	20,142,611	84,243	5,981,202	2,362,296	2,003,709
Disbursements:							
Instruction	20,760,476	21,231,827	-	-	-	-	-
Support services	10,512,615	6,281,323	-	-	8,562,665	1,038,488	2,192,246
Noninstructional services	325,044	323,015	-	-	26,044	-	-
Facilities acquisition and construction	-	-	-	-	275,893	219,465	-
Debt services	-	-	18,497,249	64,590	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	31,598,135	27,836,165	18,497,249	64,590	8,864,602	1,257,953	2,192,246
Excess (deficiency) of receipts over disbursements	912,339	3,697,683	1,645,362	19,653	(2,883,400)	1,104,343	(188,537)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	2,699	-	-	-	1,600	4,380	-
Transfers in	-	12,146,446	19,653	-	9,167,032	1,080,000	190,000
Transfers out	(13,779,026)	(5,480,462)	(1,400,000)	(19,653)	-	(3,936,358)	(1,497,872)
Total other financing sources (uses)	(13,776,327)	6,665,984	(1,380,347)	(19,653)	9,168,632	(2,851,978)	(1,307,872)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,863,988)	10,363,667	265,015	-	6,285,232	(1,747,635)	(1,496,409)
Cash and investments - ending	\$ -	\$ 10,363,667	\$ 4,229,317	\$ -	\$ 6,285,232	\$ -	\$ -

FRANKLIN TOWNSHIP 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, 2019

	School Bus Replacement	Local Rainy Day	Post- Retirement/Severance Future Benefits	Construction - 2019 Bond	Construction - 2006 Bond	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 506,045	\$ 17,810,228	\$ 250,000	\$ -	\$ 1,200,385	\$ 2,529,458	\$ 812,528
Receipts:							
Local sources	332,391	-	-	-	108,950	2,545,217	873,042
State sources	-	-	-	-	-	56,923	296,935
Federal sources	-	-	-	-	-	2,446,332	-
Other receipts	-	-	-	-	-	520	-
Total receipts	332,391	-	-	-	108,950	5,048,992	1,169,977
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	800,300	15,785	-	-	133,105	2,929	731,494
Noninstructional services	-	-	-	-	-	5,031,120	-
Facilities acquisition and construction	-	8,531,881	-	-	717,608	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	374,260	-
Total disbursements	800,300	8,547,666	-	-	850,713	5,408,309	731,494
Excess (deficiency) of receipts over disbursements	(467,909)	(8,547,666)	-	-	(741,763)	(359,317)	438,483
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	80,000	3,600,000	-	-	-	-	50,000
Transfers out	(118,136)	-	-	-	-	-	-
Total other financing sources (uses)	(38,136)	3,600,000	-	-	-	-	50,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(506,045)	(4,947,666)	-	-	(741,763)	(359,317)	488,483
Cash and investments - ending	\$ -	\$ 12,862,562	\$ 250,000	\$ -	\$ 458,622	\$ 2,170,141	\$ 1,301,011

FRANKLIN TOWNSHIP 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, 2019

	Repair and Replacement	Joint Operations - Other	HSBT Reimbursement Fund	Marion County HD Wellness Grant	Sped Donation Fund	CIESC Technology	Fast Track Donations
Cash and investments - beginning	\$ 153,373	\$ -	\$ (8,518)	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	20,640	114,230	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	20,640	114,230	-	-	-	-
Disbursements:							
Instruction	100,222	-	-	-	-	-	-
Support services	-	160	114,672	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	53,151	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	153,373	160	114,672	-	-	-	-
Excess (deficiency) of receipts over disbursements	(153,373)	20,480	(442)	-	-	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	8,961	-	-	-	-
Transfers out	-	-	(8,961)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(153,373)	20,480	(442)	-	-	-	-
Cash and investments - ending	\$ -	\$ 20,480	\$ (8,960)	\$ -	\$ -	\$ -	\$ -

FRANKLIN TOWNSHIP 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, 2019

	Trademark Royalty Fund	Teacher of the Year Donations	Lifetouch School Picture Fund	HSBT Wellness Grant	The Library Fund 2019/20	Corporate Sponsorship Fund	CTEC Vending Fund
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FRANKLIN TOWNSHIP 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, 2019

	Transportation Vending Fund	Maintenance Vending Fund	Indpls E- Learning Grant COVID	Alternative Education	Early Intervention Grant - 2018	Prevention Matters	Preschool Support
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 8,401	\$ 3,831	\$ 22,174	\$ 29,375
Receipts:							
Local sources	-	-	-	-	-	105,971	21,120
State sources	-	-	-	3,282	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	3,282	-	105,971	21,120
Disbursements:							
Instruction	-	-	-	-	-	-	6,067
Support services	-	-	-	-	3,831	43,874	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	3,831	43,874	6,067
Excess (deficiency) of receipts over disbursements	-	-	-	3,282	(3,831)	62,097	15,053
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(11,683)	-	(84,271)	-
Total other financing sources (uses)	-	-	-	(11,683)	-	(84,271)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(8,401)	(3,831)	(22,174)	15,053
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,428

FRANKLIN TOWNSHIP 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, 2019

	Alternative Education Fund 2019	Police Continuing Education Fund	Plummer Scholarship Fund	McKinzie Scholarship Fund	Sutherland Scholarship Fund	Burton Scholarship Fund	Cyber-Protection Donation
Cash and investments - beginning	\$ -	\$ 5,520	\$ 11,971	\$ 10,614	\$ 20,355	\$ 43,160	\$ -
Receipts:							
Local sources	-	2,614	248	226	428	1,417	21,250
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	2,614	248	226	428	1,417	21,250
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	1,583	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	500	-	500	500	-
Total disbursements	-	1,583	500	-	500	500	-
Excess (deficiency) of receipts over disbursements	-	1,031	(252)	226	(72)	917	21,250
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	11,683	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	11,683	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,683	1,031	(252)	226	(72)	917	21,250
Cash and investments - ending	\$ 11,683	\$ 6,551	\$ 11,719	\$ 10,840	\$ 20,283	\$ 44,077	\$ 21,250

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Dollar General Literacy Grant	Marion County HD Wellness Grant	Sped Donation Fund 1	Fast Track Program Donations	Trademark Royalty Fund	Teacher Of The Year Donations 1	Lifetouch School Picture Fund 1
Cash and investments - beginning	\$ -	\$ 286	\$ -	\$ 11,100	\$ 10,545	\$ 509	\$ -
Receipts:							
Local sources	3,000	-	-	5,761	1,586	500	18,000
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	3,000	-	-	5,761	1,586	500	18,000
Disbursements:							
Instruction	2,918	-	-	9,997	-	-	-
Support services	-	-	-	-	994	238	103
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	2,918	-	-	9,997	994	238	103
Excess (deficiency) of receipts over disbursements	82	-	-	(4,236)	592	262	17,897
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	82	-	-	(4,236)	592	262	17,897
Cash and investments - ending	\$ 82	\$ 286	\$ -	\$ 6,864	\$ 11,137	\$ 771	\$ 17,897

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	State Public Health Wellness Grant	HSBT Wellness Grant	17/18 Library Collection Develop	18/19 Media Ctr Enhancement Gnt	Corporate Sponsorship Fund 1	Ctech Vending Fund	Transportation Vending Fund 1
Cash and investments - beginning	\$ (2,075)	\$ 760	\$ 192	\$ -	\$ 44,088	\$ 81,247	\$ 3,100
Receipts:							
Local sources	2,075	-	-	12,500	80,000	52,697	510
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	2,075	-	-	12,500	80,000	52,697	510
Disbursements:							
Instruction	-	-	-	-	-	1,593	-
Support services	-	200	161	7,240	-	24,776	809
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	47,965	67,875	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	200	161	7,240	47,965	94,244	809
Excess (deficiency) of receipts over disbursements	2,075	(200)	(161)	5,260	32,035	(41,547)	(299)
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	2,075	(200)	(161)	5,260	32,035	(41,547)	(299)
Cash and investments - ending	\$ -	\$ 560	\$ 31	\$ 5,260	\$ 76,123	\$ 39,700	\$ 2,801

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2019

	Maintenance Vending Commission	Food Service/Pepsi Commission	Formative Assessment Grant	Special Education Excess Costs	Tech Prep	Secured Schools Safety Grant	Alternative Education Grant
Cash and investments - beginning	\$ 324	\$ 554	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	142	-	-	-	-	-	-
State sources	-	-	83,797	47,985	-	50,000	-
Federal sources	-	-	-	-	2,846	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	142	-	83,797	47,985	2,846	50,000	-
Disbursements:							
Instruction	-	-	-	47,985	2,846	-	-
Support services	324	493	83,797	-	-	50,000	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	324	493	83,797	47,985	2,846	50,000	-
Excess (deficiency) of receipts over disbursements	(182)	(493)	-	-	-	-	-
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	(182)	(493)	-	-	-	-	-
Cash and investments - ending	\$ 142	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -

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	Early Intervention Grant 2018/19	Early Intervention Grant FY20	Prevention Matters Grant	Prevention Matters Grant - Yr 1	Non-English Speaking Programs	Non English Speaking Grant 18/19	Non English Speaking Grant 19/20
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 5,105	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	38,084	-	-	-	-	113,635	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	38,084	-	-	-	-	113,635	-
Disbursements:							
Instruction	-	-	-	-	5,105	98,069	-
Support services	24,179	-	1,171	34,764	-	-	-
Noninstructional services	-	-	-	-	-	1,159	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	24,179	-	1,171	34,764	5,105	99,228	-
Excess (deficiency) of receipts over disbursements	13,905	-	(1,171)	(34,764)	(5,105)	14,407	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	1,171	83,100	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	1,171	83,100	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	13,905	-	-	48,336	(5,105)	14,407	-
Cash and investments - ending	\$ 13,905	\$ -	\$ -	\$ 48,336	\$ -	\$ 14,407	\$ -

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	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	COVID Grant Retain Child Care	C-9 WEC Support Fund
Cash and investments - beginning	\$ 300,793	\$ 9,761	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	19,252	-	-	-	-	-	-
State sources	-	38,831	281,900	68,839	-	-	2,500
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	19,252	38,831	281,900	68,839	-	-	2,500
Disbursements:							
Instruction	-	23,912	281,900	45,495	-	-	-
Support services	78,360	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	207,482	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	285,842	23,912	281,900	45,495	-	-	-
Excess (deficiency) of receipts over disbursements	(266,590)	14,919	-	23,344	-	-	2,500
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	(34,203)	-	-	-	-	-	-
Total other financing sources (uses)	(34,203)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(300,793)	14,919	-	23,344	-	-	2,500
Cash and investments - ending	\$ -	\$ 24,680	\$ -	\$ 23,344	\$ -	\$ -	\$ 2,500

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	Title I School Improvement Grant 17/18		Title I 2018-2019		Part B IDEA Grant 2017-2018		Part B IDEA Grant 2018-2019	
	Title I 2017/2018		Title I 2018-2019	Title I 2019-2020	Grant 2017-2018		Grant 2018-2019	
Cash and investments - beginning	\$ (67,378)	\$ (958)	\$ -	\$ -	\$ (95,361)		\$ -	
Receipts:								
Local sources	-	-	-	-	-		-	
State sources	-	-	-	-	-		-	
Federal sources	137,063	3,124	810,348	-	766,094		792,425	
Other receipts	-	-	-	-	-		-	
Total receipts	137,063	3,124	810,348	-	766,094		792,425	
Disbursements:								
Instruction	36,701	1,555	415,968	-	670,306		753,595	
Support services	32,346	-	452,036	-	118,080		57,981	
Noninstructional services	638	-	7,283	-	-		-	
Facilities acquisition and construction	-	-	-	-	-		-	
Debt services	-	-	-	-	-		-	
Nonprogrammed charges	-	611	-	-	-		-	
Total disbursements	69,685	2,166	875,287	-	788,386		811,576	
Excess (deficiency) of receipts over disbursements	67,378	958	(64,939)	-	(22,292)		(19,151)	
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	67,378	958	(64,939)	-	(22,292)		(19,151)	
Cash and investments - ending	\$ -	\$ -	\$ (64,939)	\$ -	\$ (117,653)		\$ (19,151)	

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	Part B IDEA Grant FY2020	Part B IDEA 2017/2018 PreK	Part B IDEA 2018/2019 PreK	Part B IDEA FY20 PreK	Title IV, Part A 17/19	Title IV, Part A 18/20
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (2,392)	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	24,635	30,756	-	12,504	52,443
Other receipts	-	-	-	-	-	-
Total receipts	-	24,635	30,756	-	12,504	52,443
Disbursements:						
Instruction	-	-	-	-	1,112	29,573
Support services	-	24,794	35,901	-	9,000	23,648
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	24,794	35,901	-	10,112	53,221
Excess (deficiency) of receipts over disbursements	-	(159)	(5,145)	-	2,392	(778)
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	-	(159)	(5,145)	-	2,392	(778)
Cash and investments - ending	\$ -	\$ (159)	\$ (5,145)	\$ -	\$ -	\$ (778)

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	Title IV, Part A 19/21	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Title II, Part A 17/19	Title II, Part A 18/20	Title II, Part A 19/21
Cash and investments - beginning	\$ -	\$ 117,360	\$ -	\$ (24,413)	\$ -	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	289,080	3,297	87,399	124,480	-
Other receipts	-	-	-	-	-	-
Total receipts	-	289,080	3,297	87,399	124,480	-
Disbursements:						
Instruction	-	7,674	-	-	-	-
Support services	-	144,869	3,297	60,152	130,466	-
Noninstructional services	-	-	-	2,834	6,890	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	152,543	3,297	62,986	137,356	-
Excess (deficiency) of receipts over disbursements	-	136,537	-	24,413	(12,876)	-
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	(67,420)	-	-	-	-
Total other financing sources (uses)	-	(67,420)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	69,117	-	24,413	(12,876)	-
Cash and investments - ending	\$ -	\$ 186,477	\$ -	\$ -	\$ (12,876)	\$ -

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	Title III, English Language Acquisition	Title III 17/19	Title III 18/20	Title III 19/21	Ed Stabilization Relief Cares	Payroll Clearing
Cash and investments - beginning	\$ (32)	\$ (2,571)	\$ -	\$ -	\$ -	\$ 209,282
Receipts:						
Local sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	1,576	11,855	38,265	-	-	-
Other receipts	-	-	-	-	-	31,664,729
Total receipts	1,576	11,855	38,265	-	-	31,664,729
Disbursements:						
Instruction	944	9,379	40,715	-	-	-
Support services	-	-	-	-	-	-
Noninstructional services	-	206	471	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	600	-	-	-	-	31,675,482
Total disbursements	1,544	9,585	41,186	-	-	31,675,482
Excess (deficiency) of receipts over disbursements	32	2,270	(2,921)	-	-	(10,753)
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	32	2,270	(2,921)	-	-	(10,753)
Cash and investments - ending	\$ -	\$ (301)	\$ (2,921)	\$ -	\$ -	\$ 198,529

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	Petty Cash/Cash Change	Flex Spending Acct Forfeiture	Prepaid Student Meals	RevTrackFees Clearing	Miscellaneous Clearing	Totals
Cash and investments - beginning	\$ 220	\$ -	\$ 105,916	\$ 9	\$ (26,097)	\$ 44,161,108
Receipts:						
Local sources	-	-	-	-	-	36,382,021
State sources	-	-	-	-	-	63,659,840
Federal sources	-	-	-	-	-	5,634,522
Other receipts	3,560	52,719	124,930	3,240	107,042	31,959,740
Total receipts	3,560	52,719	124,930	3,240	107,042	137,636,123
Disbursements:						
Instruction	-	-	-	-	-	44,585,934
Support services	-	-	-	-	-	31,835,249
Noninstructional services	-	-	-	-	-	5,724,704
Facilities acquisition and construction	-	-	-	-	-	10,121,320
Debt services	-	-	-	-	-	18,561,839
Nonprogrammed charges	3,520	12,224	130,258	3,199	81,347	32,283,001
Total disbursements	3,520	12,224	130,258	3,199	81,347	143,112,047
Excess (deficiency) of receipts over disbursements	40	40,495	(5,328)	41	25,695	(5,475,924)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	8,679
Transfers in	-	-	-	-	-	26,438,046
Transfers out	-	-	-	-	-	(26,438,045)
Total other financing sources (uses)	-	-	-	-	-	8,680
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	40	40,495	(5,328)	41	25,695	(5,467,244)
Cash and investments - ending	\$ 260	\$ 40,495	\$ 100,588	\$ 50	\$ (402)	\$ 38,693,864

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	General	Education Fund	Debt Service	Retirement/Severance Bond Debt Service	Operations	Capital Projects	School Transportation
Cash and investments - beginning	\$ -	\$ 10,363,667	\$ 4,229,317	\$ -	\$ 6,285,232	\$ -	\$ -
Receipts:							
Local sources	-	550,245	21,595,245	-	12,109,156	-	-
State sources	-	67,764,227	-	-	-	-	-
Federal sources	-	500	-	-	-	-	-
Other receipts	-	-	-	-	138,951	-	-
Total receipts	-	68,314,972	21,595,245	-	12,248,107	-	-
Disbursements:							
Instruction	-	45,104,157	-	-	-	-	-
Support services	-	12,375,320	-	-	17,786,364	-	-
Noninstructional services	-	637,807	-	-	34,318	-	-
Facilities acquisition and construction	-	-	-	-	1,236,868	-	-
Debt services	-	-	18,704,725	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	58,117,284	18,704,725	-	19,057,550	-	-
Excess (deficiency) of receipts over disbursements	-	10,197,688	2,890,520	-	(6,809,443)	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	2,694	-	-
Transfers in	-	60,588	-	-	8,570,000	-	-
Transfers out	-	(9,470,000)	(1,952,787)	-	(1,200,000)	-	-
Total other financing sources (uses)	-	(9,409,412)	(1,952,787)	-	7,372,694	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	788,276	937,733	-	563,251	-	-
Cash and investments - ending	\$ -	\$ 11,151,943	\$ 5,167,050	\$ -	\$ 6,848,483	\$ -	\$ -

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	School Bus Replacement	Local Rainy Day	Post- Retirement/Severance Future Benefits	Construction - 2019 Bond	Construction - 2006 Bond	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ -	\$ 12,862,562	\$ 250,000	\$ -	\$ 458,622	\$ 2,170,141	\$ 1,301,011
Receipts:							
Local sources	-	840	-	-	605	1,970,873	704,606
State sources	-	-	-	-	-	59,653	331,117
Federal sources	-	-	-	-	-	2,588,426	-
Other receipts	-	-	-	-	-	3,392	-
Total receipts	-	840	-	-	605	4,622,344	1,035,723
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	709,000	-	3,728	1,145,686
Noninstructional services	-	-	-	-	-	5,433,490	-
Facilities acquisition and construction	-	4,342,589	-	1,267,418	404,694	-	-
Debt services	-	-	-	69,254	-	-	-
Nonprogrammed charges	-	-	-	-	-	513,295	-
Total disbursements	-	4,342,589	-	2,045,672	404,694	5,950,513	1,145,686
Excess (deficiency) of receipts over disbursements	-	(4,341,749)	-	(2,045,672)	(404,089)	(1,328,169)	(109,963)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	2,932,246	-	-	-
Sale of capital assets	-	-	-	-	-	500	-
Transfers in	-	3,800,000	-	-	-	49,145	252,787
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	3,800,000	-	2,932,246	-	49,645	252,787
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(541,749)	-	886,574	(404,089)	(1,278,524)	142,824
Cash and investments - ending	\$ -	\$ 12,320,813	\$ 250,000	\$ 886,574	\$ 54,533	\$ 891,617	\$ 1,443,835

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	Repair and Replacement	Joint Operations - Other	HSBT Reimbursement Fund	Marion County HD Wellness Grant	Sped Donation Fund	CIESC Technology	Fast Track Donations
Cash and investments - beginning	\$ -	\$ 20,480	\$ (8,960)	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	498,307	109,142	-	-	20,000	13,438
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	498,307	109,142	-	-	20,000	13,438
Disbursements:							
Instruction	-	291,300	-	-	-	-	104
Support services	-	145,366	118,566	-	-	20,000	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	436,666	118,566	-	-	20,000	104
Excess (deficiency) of receipts over disbursements	-	61,641	(9,424)	-	-	-	13,334
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	286	300	-	1,980
Transfers out	-	(49,145)	-	-	-	-	-
Total other financing sources (uses)	-	(49,145)	-	286	300	-	1,980
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	12,496	(9,424)	286	300	-	15,314
Cash and investments - ending	\$ -	\$ 32,976	\$ (18,384)	\$ 286	\$ 300	\$ -	\$ 15,314

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	Trademark Royalty Fund	Teacher of the Year Donations	Lifetouch School Picture Fund	HSBT Wellness Grant	The Library Fund 2019/20	Corporate Sponsorship Fund	CTEC Vending Fund
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	293	1,500	-	-	12,500	65,000	4,053
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	293	1,500	-	-	12,500	65,000	4,053
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	8,414	-	5,034
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	45,345	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	8,414	45,345	5,034
Excess (deficiency) of receipts over disbursements	293	1,500	-	-	4,086	19,655	(981)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	12,699	772	16,667	560	12,375	105,454	38,488
Transfers out	-	-	-	-	(12,375)	-	-
Total other financing sources (uses)	12,699	772	16,667	560	-	105,454	38,488
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12,992	2,272	16,667	560	4,086	125,109	37,507
Cash and investments - ending	\$ 12,992	\$ 2,272	\$ 16,667	\$ 560	\$ 4,086	\$ 125,109	\$ 37,507

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	Transportation Vending Fund	Maintenance Vending Fund	Indpls E- Learning Grant COVID	Alternative Education	Early Intervention Grant - 2018	Prevention Matters	Preschool Support
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,428
Receipts:							
Local sources	203	76	60,580	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	203	76	60,580	-	-	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	16,121
Support services	309	-	-	-	-	-	28,307
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	309	-	-	-	-	-	44,428
Excess (deficiency) of receipts over disbursements	(106)	76	60,580	-	-	-	(44,428)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	2,776	200	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	2,776	200	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,670	276	60,580	-	-	-	(44,428)
Cash and investments - ending	\$ 2,670	\$ 276	\$ 60,580	\$ -	\$ -	\$ -	\$ -

FRANKLIN TOWNSHIP 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, 2020

	Alternative Education Fund 2019	Police Continuing Education Fund	Plummer Scholarship Fund	McKinzie Scholarship Fund	Sutherland Scholarship Fund	Burton Scholarship Fund	Cyber-Protection Donation
Cash and investments - beginning	\$ 11,683	\$ 6,551	\$ 11,719	\$ 10,840	\$ 20,283	\$ 44,077	\$ 21,250
Receipts:							
Local sources	-	2,003	321	297	550	1,201	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	2,003	321	297	550	1,201	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	4,551	-	-	-	-	21,250
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	500	500	-
Total disbursements	-	4,551	-	-	500	500	21,250
Excess (deficiency) of receipts over disbursements	-	(2,548)	321	297	50	701	(21,250)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	(11,683)	-	-	-	-	-	-
Total other financing sources (uses)	(11,683)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,683)	(2,548)	321	297	50	701	(21,250)
Cash and investments - ending	\$ -	\$ 4,003	\$ 12,040	\$ 11,137	\$ 20,333	\$ 44,778	\$ -

FRANKLIN TOWNSHIP 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, 2020

	Dollar General Literacy Grant	Marion County HD Wellness Grant	Sped Donation Fund 1	Fast Track Program Donations	Trademark Royalty Fund	Teacher Of The Year Donations 1	Lifetouch School Picture Fund 1
Cash and investments - beginning	\$ 82	\$ 286	\$ -	\$ 6,864	\$ 11,137	\$ 771	\$ 17,897
Receipts:							
Local sources	-	-	500	3,220	1,562	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	500	3,220	1,562	-	-
Disbursements:							
Instruction	82	-	-	8,104	-	-	-
Support services	-	-	200	-	-	-	1,230
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	82	-	200	8,104	-	-	1,230
Excess (deficiency) of receipts over disbursements	(82)	-	300	(4,884)	1,562	-	(1,230)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(286)	(300)	(1,980)	(12,699)	(771)	(16,667)
Total other financing sources (uses)	-	(286)	(300)	(1,980)	(12,699)	(771)	(16,667)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(82)	(286)	-	(6,864)	(11,137)	(771)	(17,897)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FRANKLIN TOWNSHIP 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, 2020

	State Public Health Wellness Grant	HSBT Wellness Grant	17/18 Library Collection Develop	18/19 Media Ctr Enhancement Gnt	Corporate Sponsorship Fund 1	Ctech Vending Fund	Transportation Vending Fund 1
Cash and investments - beginning	\$ -	\$ 560	\$ 31	\$ 5,260	\$ 76,123	\$ 39,700	\$ 2,801
Receipts:							
Local sources	-	-	-	-	55,000	6,913	256
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	55,000	6,913	256
Disbursements:							
Instruction	-	-	-	-	-	2,775	-
Support services	-	-	31	5,260	-	5,349	282
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	25,669	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	31	5,260	25,669	8,124	282
Excess (deficiency) of receipts over disbursements	-	-	(31)	(5,260)	29,331	(1,211)	(26)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(560)	-	-	(105,454)	(38,489)	(2,775)
Total other financing sources (uses)	-	(560)	-	-	(105,454)	(38,489)	(2,775)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(560)	(31)	(5,260)	(76,123)	(39,700)	(2,801)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FRANKLIN TOWNSHIP 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, 2020

	Maintenance Vending Commission	Food Service/Pepsi Commission	Formative Assessment Grant	Special Education Excess Costs	Tech Prep	Secured Schools Safety Grant	Alternative Education Grant
Cash and investments - beginning	\$ 142	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	58	-	-	-	-	-	-
State sources	-	-	103,852	20,291	-	100,000	3,523
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	58	-	103,852	20,291	-	100,000	3,523
Disbursements:							
Instruction	-	-	-	16,211	-	-	-
Support services	-	61	103,852	-	-	100,000	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	61	103,852	16,211	-	100,000	-
Excess (deficiency) of receipts over disbursements	58	(61)	-	4,080	-	-	3,523
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	11,683
Transfers out	(200)	-	-	-	-	-	-
Total other financing sources (uses)	(200)	-	-	-	-	-	11,683
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(142)	(61)	-	4,080	-	-	15,206
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 4,080	\$ -	\$ -	\$ 15,206

FRANKLIN TOWNSHIP 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, 2020

	Early Intervention Grant 2018/19	Early Intervention Grant FY20	Prevention Matters Grant	Prevention Matters Grant - Yr 1	Non-English Speaking Programs	Non English Speaking Grant 18/19	Non English Speaking Grant 19/20
Cash and investments - beginning	\$ 13,905	\$ -	\$ -	\$ 48,336	\$ -	\$ 14,407	\$ -
Receipts:							
Local sources	-	-	-	66,173	-	-	-
State sources	-	37,752	-	-	-	-	191,548
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	37,752	-	66,173	-	-	191,548
Disbursements:							
Instruction	-	-	-	-	-	9,824	163,927
Support services	13,905	28,620	-	61,052	-	-	1,842
Noninstructional services	-	-	-	-	-	4,583	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	13,905	28,620	-	61,052	-	14,407	165,769
Excess (deficiency) of receipts over disbursements	(13,905)	9,132	-	5,121	-	(14,407)	25,779
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	(13,905)	9,132	-	5,121	-	(14,407)	25,779
Cash and investments - ending	\$ -	\$ 9,132	\$ -	\$ 53,457	\$ -	\$ -	\$ 25,779

FRANKLIN TOWNSHIP 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, 2020

	School Technology	Career and Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	COVID Grant Retain Child Care	C-9 WEC Support Fund
Cash and investments - beginning	\$ -	\$ 24,680	\$ -	\$ 23,344	\$ -	\$ -	\$ 2,500
Receipts:							
Local sources	-	-	-	-	-	-	-
State sources	-	-	372,154	72,233	14,777	70,392	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	372,154	72,233	14,777	70,392	-
Disbursements:							
Instruction	-	19,590	372,154	75,474	-	70,392	2,500
Support services	-	-	-	-	14,777	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	19,590	372,154	75,474	14,777	70,392	2,500
Excess (deficiency) of receipts over disbursements	-	(19,590)	-	(3,241)	-	-	(2,500)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(19,590)	-	(3,241)	-	-	(2,500)
Cash and investments - ending	\$ -	\$ 5,090	\$ -	\$ 20,103	\$ -	\$ -	\$ -

FRANKLIN TOWNSHIP 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, 2020

		Title I School Improvement Grant 17/18	Title I 2018-2019	Title I 2019-2020	Part B IDEA Grant 2017-2018	Part B IDEA Grant 2018-2019
	Title I 2017/2018					
Cash and investments - beginning	\$ -	\$ -	\$ (64,939)	\$ -	\$ (117,653)	\$ (19,151)
Receipts:						
Local sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	164,651	828,177	237,214	1,055,842
Other receipts	-	-	-	-	-	-
Total receipts	-	-	164,651	828,177	237,214	1,055,842
Disbursements:						
Instruction	-	-	33,866	201,468	96,898	918,949
Support services	-	-	44,055	696,602	9,463	138,043
Noninstructional services	-	-	7,216	9,148	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	14,575	-	13,200	-
Total disbursements	-	-	99,712	907,218	119,561	1,056,992
Excess (deficiency) of receipts over disbursements	-	-	64,939	(79,041)	117,653	(1,150)
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	-	-	64,939	(79,041)	117,653	(1,150)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (79,041)	\$ -	\$ (20,301)

FRANKLIN TOWNSHIP 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, 2020

	Part B IDEA Grant FY2020	Part B IDEA 2017/2018 PreK	Part B IDEA 2018/2019 PreK	Part B IDEA FY20 PreK	Title IV, Part A 17/19	Title IV, Part A 18/20
Cash and investments - beginning	\$ -	\$ (159)	\$ (5,145)	\$ -	\$ -	\$ (778)
Receipts:						
Local sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	473,421	1,616	20,512	53,750	20,488	12,854
Other receipts	-	-	-	-	-	-
Total receipts	473,421	1,616	20,512	53,750	20,488	12,854
Disbursements:						
Instruction	489,372	834	-	-	942	4,114
Support services	124,985	623	14,618	53,750	18,443	7,962
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	749	-	1,103	-
Total disbursements	614,357	1,457	15,367	53,750	20,488	12,076
Excess (deficiency) of receipts over disbursements	(140,936)	159	5,145	-	-	778
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	(140,936)	159	5,145	-	-	778
Cash and investments - ending	\$ (140,936)	\$ -	\$ -	\$ -	\$ -	\$ -

FRANKLIN TOWNSHIP 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, 2020

	Title IV, Part A 19/21	Medicaid Reimbursement - Federal	Title II, Part A, Supporting Effective Instruction	Title II, Part A 17/19	Title II, Part A 18/20	Title II, Part A 19/21
Cash and investments - beginning	\$ -	\$ 186,477	\$ -	\$ -	\$ (12,876)	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	20,296	199,916	-	6,589	92,929	100,856
Other receipts	-	-	-	-	-	-
Total receipts	20,296	199,916	-	6,589	92,929	100,856
Disbursements:						
Instruction	-	17,088	-	-	-	-
Support services	20,296	91,452	-	-	78,822	101,791
Noninstructional services	-	-	-	3,665	1,231	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	2,924	-	-
Total disbursements	20,296	108,540	-	6,589	80,053	101,791
Excess (deficiency) of receipts over disbursements	-	91,376	-	-	12,876	(935)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	(60,588)	-	-	-	-
Total other financing sources (uses)	-	(60,588)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	30,788	-	-	12,876	(935)
Cash and investments - ending	\$ -	\$ 217,265	\$ -	\$ -	\$ -	\$ (935)

FRANKLIN TOWNSHIP 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, 2020

	Title III, English Language Acquisition		Ed Stabilization Relief Cares		Payroll Clearing
	Title III 17/19	Title III 18/20	Title III 19/21		
Cash and investments - beginning	\$ -	\$ (301)	\$ (2,921)	\$ -	\$ 198,529
Receipts:					
Local sources	-	-	-	-	-
State sources	-	-	-	-	-
Federal sources	3,119	14,080	39,740	-	-
Other receipts	-	-	-	-	33,365,242
Total receipts	3,119	14,080	39,740	-	33,365,242
Disbursements:					
Instruction	1,297	11,159	42,128	266,626	-
Support services	-	-	-	526,403	-
Noninstructional services	836	-	1,134	-	-
Facilities acquisition and construction	-	-	-	-	-
Debt services	-	-	-	-	-
Nonprogrammed charges	685	-	-	-	33,216,727
Total disbursements	2,818	11,159	43,262	793,029	33,216,727
Excess (deficiency) of receipts over disbursements	301	2,921	(3,522)	(793,029)	148,515
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	301	2,921	(3,522)	(793,029)	148,515
Cash and investments - ending	\$ -	\$ -	\$ (3,522)	\$ (793,029)	\$ 347,044

FRANKLIN TOWNSHIP 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, 2020

	Petty Cash/Cash Change	Flex Spending Acct Forfeiture	Prepaid Student Meals	RevTrackFees Clearing	Miscellaneous Clearing	Totals
Cash and investments - beginning	\$ 260	\$ 40,495	\$ 100,588	\$ 50	\$ (402)	\$ 38,693,864
Receipts:						
Local sources	-	-	-	-	-	37,854,716
State sources	-	-	-	-	-	69,141,519
Federal sources	-	-	-	-	-	5,934,976
Other receipts	3,100	-	189,332	3,072	77,182	33,780,271
Total receipts	3,100	-	189,332	3,072	77,182	146,711,482
Disbursements:						
Instruction	-	-	-	-	-	48,237,456
Support services	-	-	-	-	-	34,635,664
Noninstructional services	-	-	-	-	-	6,133,428
Facilities acquisition and construction	-	-	-	-	-	7,322,583
Debt services	-	-	-	-	-	18,773,979
Nonprogrammed charges	3,160	12,230	87,603	3,089	64,951	33,935,291
Total disbursements	3,160	12,230	87,603	3,089	64,951	149,038,401
Excess (deficiency) of receipts over disbursements	(60)	(12,230)	101,729	(17)	12,231	(2,326,919)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	2,932,246
Sale of capital assets	-	-	-	-	-	3,194
Transfers in	-	-	-	-	-	12,936,760
Transfers out	-	-	-	-	-	(12,936,759)
Total other financing sources (uses)	-	-	-	-	-	2,935,441
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(60)	(12,230)	101,729	(17)	12,231	608,522
Cash and investments - ending	\$ 200	\$ 28,265	\$ 202,317	\$ 33	\$ 11,829	\$ 39,302,386

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Franklin Township Multi-School Building Corporation	2015 B Series Bond Issue	\$ 1,609,000	7/15/2015	7/15/2027
Franklin Township Multi-School Building Corporation	2007 Bond Issue - 2016 Refunding	5,473,000	1/15/2017	7/15/2026
Franklin Township Multi-School Building Corporation	2011 Bond Issue	7,118,000	7/10/2011	1/10/2022
Franklin Township Multi-School Building Corporation	2012 A Series Bond Issue	369,000	12/31/2012	12/31/2036
Franklin Township Multi-School Building Corporation	2012 B Series Bond Issue	624,000	12/31/2012	12/31/2034
Franklin Township Multi-School Building Corporation	2015 A Series Bond Issue	445,000	7/15/2015	1/15/2026
Franklin Township Multi-School Building Corporation	2020A Series Bond Issue	389,000	6/30/2020	6/30/2033
Franklin Township Multi-School Building Corporation	2020B Series Bond Issue	1,047,000	6/30/2020	6/30/2033
Total governmental activities		17,074,000		
Total of annual lease payments		<u>\$ 17,074,000</u>		
Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year	
Type	Purpose			
Governmental activities:				
General obligation bonds	2019 GO Bonds	\$ 1,465,000	\$	1,494,300
Totals		<u>\$ 1,465,000</u>	<u>\$</u>	<u>1,494,300</u>

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
SCHEDULE OF CAPITAL ASSETS
June 30, 2020

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 7,752,563
Buildings	280,328,085
Improvements other than buildings	3,266,617
Machinery, equipment, and vehicles	12,318,195
Construction in progress	<u>987,094</u>
Total governmental activities	<u>304,652,554</u>
Total capital assets	<u>\$ 304,652,554</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/>.