

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

**Paul D. Joyce, CPA  
State Examiner**

FINANCIAL STATEMENT AND  
FEDERAL SINGLE AUDIT REPORT  
OF

FORT WAYNE COMMUNITY SCHOOLS  
ALLEN COUNTY, INDIANA

July 1, 2023 to June 30, 2024



**FILED**

04/16/2025





Paul D. Joyce, CPA  
State Examiner

## INDIANA STATE BOARD OF ACCOUNTS

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April 16, 2025

To: The Officials of the Fort Wayne Community Schools  
Fort Wayne Community Schools  
Allen County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of the Fort Wayne Community Schools. We have reviewed the audit report opined upon by Forvis Mazars, LLP, Independent Public Accountants, for the period July 1, 2023 to June 30, 2024. Per the *Independent Auditor's Report*, the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, the aggregate remaining fund information of Fort Wayne Community Schools as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

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

Tammy R. White, CPA  
Deputy State Examiner

**FINANCIAL STATEMENTS AUDIT REPORT**

**FORT WAYNE COMMUNITY SCHOOLS  
ALLEN COUNTY, INDIANA**

**July 1, 2023 to June 30, 2024**

# Fort Wayne Community Schools

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**FORT WAYNE COMMUNITY SCHOOLS**

Schedule of Officials

June 30, 2024

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<b><u>Office</u></b>	<b><u>Official</u></b>	<b><u>Term</u></b>
Treasurer	Sherry Nidlinger	07-01-23 to 06-30-24
Superintendent of Schools	Dr. Mark Daniel	07-01-23 to 06-30-24
President of the Board	Maria Norman	07-01-23 to 06-30-24

## **Independent Auditor's Report**

School Board  
Fort Wayne Community Schools  
Fort Wayne, Indiana

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Fort Wayne Community Schools (the School Corporation), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School Corporation's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Corporation as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for 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 audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the 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.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether 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 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 made by a reasonable user based on the financial statements.

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 statements, 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 statements.
- 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 statements.
- 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.

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***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison, pension, and other postemployment benefit information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements 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 statements, and other knowledge we obtained during our audit of the basic financial statements. 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.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Corporation's basic financial statements. The combining statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the Schedule of Officials but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements 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 statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude 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 March 20, 2025, 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 and 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.

***Forvis Mazars, LLP***

**Fort Wayne, Indiana  
March 20, 2025**

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### INTRODUCTION

The following discussion and analysis provides an overview of the financial position and activities of Fort Wayne Community Schools (the "School Corporation") for fiscal year ended June 30, 2024. This discussion has been prepared by management and should be read in conjunction with the accompanying financial statements and the notes that follow this section.

### FINANCIAL HIGHLIGHTS

- Total assets and deferred outflows of resources of the School Corporation exceeded its liabilities and deferred inflows of resources by \$471,354,655 (reported as net position). Of this amount, \$175,122,404 was reported as "unrestricted net position."
- As of June 30, 2024, the School Corporation's governmental funds reported a combined ending fund balance of \$225,477,709.
- As of June 30, 2024, the fund balance for the Education Fund was \$78,210,455, which represented 21% of the total Education Fund expenditures, excluding transfers out.
- As of June 30, 2024, the fund balance for the Operations Fund was \$49,092,894, which represented 61% of the total Operations Fund expenditures.
- The School Corporation's total bond related debt, including related premiums, outstanding at June 30, 2024, was \$241,201,183.
- The School Corporation's state basic aid increased 6% during the year ended June 30, 2024, compared to year ended June 30, 2023, primarily due to an increase in per student tuition support. The total amount reported on the statement of activities was \$241,416,267.
- Property tax revenue reported in the Statement of Activities increased \$14,577,859 from the prior year due to increased levies for debt service, the Operations Fund, and a new levy for the School Safety Referendum Fund which began in calendar year 2024.
- During the year ended June 30, 2024, the Education Fund transferred \$5,000,000 to the Operations Fund as allowed under Indiana law with approval from the Board of Trustees. In the prior fiscal year, \$11,000,000 was transferred. Transfers are only done to meet the cash flow needs of the Operations Fund which can fluctuate from year to year due to capital projects and other spending needs. Transfers are kept to a minimum.
- Capital grants and contributions revenue decreased \$24,080,878 in the current year primarily due to federal ESSER II and ESSER III grants, used for capital expenditures in recent years, nearly coming to an end.

### USING THE FINANCIAL STATEMENTS

The School Corporation's basic financial statements and required supplementary information consists of the following:

- 1) Management's discussion and analysis
- 2) Government-wide financial statements
- 3) Fund financial statements
- 4) Notes to the financial statements
- 5) Required supplementary information
- 6) Other supplementary information (as applicable)

The Governmental Accounting Standards Board (GASB) requires that any significant component units be included as blended or discretely presented component units in the basic financial statements. The School Corporation presented the Fort Wayne Community Schools Building Corporation as a blended component unit for the reasons described in Note 1 of the notes to the financial statements. The component unit is presented as a portion of debt service and the bond construction funds.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the School Corporation's finances.

The statement of net position presents the financial position of the School Corporation at the end of the most recent fiscal year and includes all assets, deferred outflows of resources, liabilities, and deferred inflows of resources. The difference between total assets and deferred outflows of resources and total liabilities and deferred inflows of resources is the net position. The net position is one measure of the overall financial condition of the School Corporation. Increases or decreases in net position can be an indicator of the improvement or decline of the School Corporation's financial position. The statement of activities presents information related to changes in net position during the most recent fiscal year. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

The government-wide financial statements can be found on pages 17 and 18 of this report.

**Fund financial statements.** In addition to the government-wide financial statements described above, the School Corporation utilizes fund accounting to ensure compliance with GASB requirements for financial statement reporting. All funds of the School Corporation can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** Governmental funds account for activities similar to those reported in the government-wide financial statements. However, governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "measurable and available." "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The current financial resources measurement focus is helpful in evaluating the School Corporation's ability to fund current obligations.

Reconciliations between the government-wide financial statements and the governmental funds can be found on pages 20 and 22.

The School Corporation has 125 individual governmental funds. Of these funds, the School Corporation presents four major funds detailed below.

- Education Fund
- Referendum Debt Fund
- Operations Fund
- Bond Construction Fund

The Bond Construction Fund, a major fund, is an aggregate presentation of ten separate funds used to account for the proceeds of eleven bond issues for construction.

Data for one non-major debt service fund is provided in the form of combining statements elsewhere in the report. This debt service fund has an associated property tax rate.

Data for 120 non-major special revenue funds are provided in the form of combining statements elsewhere in the report.

The governmental fund financial statements can be found on pages 19 and 21 of this report.

**Proprietary funds.** The School Corporation utilizes a proprietary fund for internal service purposes. Internal service funds are used to accumulate and allocate costs internally among the School Corporation's various functions. The School Corporation uses an internal service fund to account for self-insurance activity. As the activity within these funds benefit governmental-type funds, they have been reported in the statement of net position and statement of activities as governmental-type activities.

The basic proprietary fund financial statements can be found on pages 23-25 of this report.

The School Corporation had no fiduciary funds at June 30, 2024.

**Notes to the financial statements.** The notes to the financial statements are used to make important disclosures and explain assumptions used to prepare the government-wide and fund financial statements.

The notes to the financial statements begin on page 26 of this report.

**Required Supplementary Information.** Following the basic financial statements and notes to the financial statements is required supplementary information. This includes schedules related to funding of pension and other postemployment benefit plans and budget to actual reports for major special revenue funds.

Required supplementary information begins on page 57 of this report.

**Other Supplementary Information.** Following the required supplementary information is other supplementary information. This includes combining schedules in relation to non-major governmental funds.

Other supplementary information begins on page 67 of this report.

## FINANCIAL ANALYSIS OF GOVERNMENT-WIDE FINANCIAL STATEMENTS

### Statement of Net Position

	Governmental-Type Activities			
	2024	2023	Increases/(Decreases) from Prior Year	
Current and other assets	\$ 322,990,670	\$ 289,425,956	\$ 33,564,714	12%
Capital assets	490,244,848	445,838,664	44,406,184	10%
Total assets	813,235,518	735,264,620	77,970,898	11%
Deferred outflows of resources	59,681,028	51,940,921	7,740,107	15%
Long-term liabilities outstanding	334,835,324	303,616,695	31,218,629	10%
Other liabilities	49,174,077	51,548,013	(2,373,936)	-5%
Total liabilities	384,009,401	355,164,708	28,844,693	8%
Deferred inflows of resources	17,552,490	20,725,696	(3,173,206)	-15%
Net investment in capital assets	260,149,094	265,883,518	(5,734,424)	-2%
Restricted	36,083,157	32,634,917	3,448,240	11%
Unrestricted	175,122,404	112,796,702	62,325,702	55%
Total net position	\$ 471,354,655	\$ 411,315,137	60,039,518	15%

**Assets and Deferred Outflows of Resources.** Significant current period activity related to assets and deferred outflows of resources is summarized below.

- The \$33,564,714 increase in current and other assets from the prior year is largely due to the following:
  - Unrestricted cash and investments in the Education Fund increased \$16,304,986. This was mainly due to an increase in state aid of \$15,833,323 from the prior year and transferring \$6,000,000 less to the Operations fund.
  - Unrestricted cash and investments in the Operations Fund increased \$8,659,280 primarily due to the following revenue increases from the year before: \$2,671,668 interest income, \$2,151,155 proceeds from the sale of assets, and \$3,458,584 in property taxes revenue.
- Expenditures on building improvements from the Bond Construction Fund, ESSER II, ESSER III, and Operations Fund account for most all of the \$44,406,184 increase in capital assets from the prior year.
- Deferred outflows from pensions increased \$7,283,410 due to differences between projected and actual earnings on pension plan investments. This accounts for most of the \$7,740,107 increase in deferred outflows of resources from the prior year.

**Liabilities and Deferred Inflows of Resources.** Significant current period activity related to liabilities and deferred inflows of resources is summarized below.

- Long-term liabilities outstanding increased \$31,218,629 primarily due to the following:
  - Two general obligation bonds totaling \$12,415,000 were issued in the current year for school improvements and technology equipment upgrades.
  - The net pension liabilities for TRF and PERF increased from the prior year by \$12,439,618 and \$3,049,609, respectively, due to an increase in interest cost based on the actuarial valuations.

- During the current fiscal year, two Unlimited Ad Valorem Property Tax First Mortgage Bonds were issued. One to refund bonds issued in 2014 and another for school improvements. The net of this activity and the payment of previously outstanding Unlimited Ad Valorem Property Tax First Mortgage Bonds resulted in a \$2,502,240 increase in long-term obligations.
- Deferred inflows for pensions decreased \$3,388,765 due to a change from proportionate share. This accounts for most of the \$3,173,206 decrease in deferred inflows of resources from the prior year.

**Net Position.** At June 30, 2024, total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$471,354,655 at the close of the most recent fiscal year and the School Corporation reported a positive net position.

The majority of the unrestricted net position has been internally assigned to maintain the operations of the School Corporation.

### Statement of Activities

	Governmental-Type Activities			
	Fiscal Year Ended June 30, 2024	Fiscal Year Ended June 30, 2023	Increases/(Decreases) From Prior Year	
Revenues:				
Program revenues:				
Charges for services	\$ 3,881,745	\$ 3,360,560	\$ 521,185	16%
Operating grants and contributions	109,268,574	117,233,724	(7,965,150)	-7%
Capital grants and contributions	14,253,385	38,334,263	(24,080,878)	-63%
General revenues:				
Taxes:				
Local Property Taxes	106,020,915	91,443,056	14,577,859	16%
License Excise Tax	5,887,803	5,883,853	3,950	0%
Commercial Vehicle Excise Tax	719,901	711,384	8,517	1%
Financial Institution Tax	1,520,532	1,539,157	(18,625)	-1%
State basic aid	241,416,267	227,728,637	13,687,630	6%
Gain on sale of capital assets	2,350,843	19,150	2,331,693	12176%
Investment earnings	12,324,021	8,117,234	4,206,787	52%
Other	13,160,054	14,309,250	(1,149,196)	-8%
<b>Total revenues</b>	<b>510,804,040</b>	<b>508,680,268</b>	<b>2,123,772</b>	<b>0%</b>
Expenses:				
Instruction	241,053,047	235,809,575	5,243,472	2%
Support services	166,134,207	168,833,584	(2,699,377)	-2%
Operation of noninstructional services	27,541,448	25,945,569	1,595,879	6%
Interest on debt	7,639,481	6,481,467	1,158,014	18%
Nonprogrammed charges	8,396,339	8,137,640	258,699	3%
<b>Total expenses</b>	<b>450,764,522</b>	<b>445,207,835</b>	<b>5,556,687</b>	<b>1%</b>
<b>Change in net position</b>	<b>60,039,518</b>	<b>63,472,433</b>	<b>(3,432,915)</b>	<b>-5%</b>
Net position, beginning of year	411,315,137	347,864,509	63,450,628	18%
Adoption of accounting principal	-	(21,805)	21,805	100%
Net position, beginning of year, restated	411,315,137	347,842,704	63,472,433	18%
<b>Net position, end of year</b>	<b>\$ 471,354,655</b>	<b>\$ 411,315,137</b>	<b>60,039,518</b>	<b>15%</b>

**Change in Net Position.** The change in net position represents the School Corporation's operating results for the previous fiscal year. For the fiscal year ended June 30, 2024, the School Corporation reported a change in net position of \$60,039,518.

Significant changes to program and general revenues include the following:

- Operating grants and contributions declined \$7,965,150 during the current year due to a few grants ending in the prior year and declining expenditures on reimbursable grants in the current year.
- Capital grants and contributions decreased \$24,080,878 in the current year mostly due to federal ESSER II and ESSER III revenue used on capital expenditures declining as funding winds down.
- The \$14,577,859 local property tax revenue increase in the current year can be attributed to the following:
  - A new property tax levy for the School Safety Referendum Fund began in calendar year 2024 resulting in \$7,387,503 in new property tax revenue in the current year.
  - An increase in the maximum allowed levy for the Operations Fund in calendar years 2023 and 2024 resulted in a \$3,121,197 increase in the current year.
  - In addition, the levies for debt service funds increased in calendar years 2023 and 2024 for debt service payments on bonds resulting in a \$4,069,159 increase in revenue in the current year. The property tax rate for debt service remains below the \$.3028 rate promised to the public when the referendums for capital projects were approved.
- State basic aid increased \$13,687,630 due to basic tuition support per ADM increasing about 4.9% from \$7,325.65 per student to \$7,691.35 accounting for \$9,565,539 of the overall increase. Other per student tuition support for special education, CTE, and other programs also increased \$4,122,091 in the current year.
- Investment earnings increased \$4,206,787 due to the increase in interest rates on investments during the current year.

Significant changes to functional expenses include the following:

- Instruction expenses increased \$5,243,472 due to increased wages for instructional staff in the Education, Title 1, and IDEA Special Education Grant.

## FINANCIAL ANALYSIS OF GOVERNMENTAL FUND FINANCIAL STATEMENTS

### Governmental Funds – Balance Sheet

	2024				2023 Total	
	Education Fund	Operations Fund	Other Governmental Funds	Total Governmental Funds	Total Governmental Funds	Increases/(Decreases) From Prior Year
Cash and investments	\$ 91,862,709	\$ 51,989,352	\$ 35,541,582	\$ 179,393,643	\$ 143,087,100	\$ 36,306,543 25%
Cash and investments - restricted	1,940,853	-	66,811,079	68,751,932	66,270,322	2,481,610 4%
Receivables, net						
Taxes receivable	-	27,472,077	19,741,959	47,214,036	40,555,172	6,658,864 16%
Intergovernmental receivable	3,448	-	12,954,754	12,958,202	21,415,695	(8,457,493) -39%
Interfund receivable	-	-	4,562,795	4,562,795	6,329,285	(1,766,490) -28%
Lease receivable	327,508	342,370	-	669,878	706,417	(36,539) -5%
Other receivables	23,486	55	2,777	26,318	180,154	(153,836) -85%
Inventories	-	-	2,024,028	2,024,028	1,846,623	177,405 10%
Prepaid items	133,994	687,209	289,518	1,110,721	1,327,209	(216,488) -16%
<b>Total assets</b>	<b>\$ 94,291,998</b>	<b>\$ 80,491,063</b>	<b>\$ 141,928,492</b>	<b>\$ 316,711,553</b>	<b>\$ 281,717,977</b>	<b>34,993,576 12%</b>
Accounts payable	\$ 563,321	\$ 2,606,669	\$ 15,863,195	\$ 19,033,185	\$ 20,741,815	(1,708,630) -8%
Salaries and payroll deductions payable	14,794,298	1,006,858	3,437,279	19,238,435	18,075,030	1,163,405 6%
Interfund payable	17,353	782	4,544,660	4,562,795	6,329,285	(1,766,490) -28%
Unearned revenue	409,403	-	167,039	576,442	2,397,625	(1,821,183) -76%
<b>Total liabilities</b>	<b>15,784,375</b>	<b>3,614,309</b>	<b>24,012,173</b>	<b>43,410,857</b>	<b>47,543,755</b>	<b>(4,132,898) -9%</b>
Deferred inflows of resources						
Unavailable revenues	-	27,472,077	19,741,959	47,214,036	40,555,172	6,658,864 16%
Lease related	297,168	311,783	-	608,951	663,269	(54,318) -8%
<b>Total deferred inflows of resources</b>	<b>297,168</b>	<b>27,783,860</b>	<b>19,741,959</b>	<b>47,822,987</b>	<b>41,218,441</b>	<b>6,604,546 16%</b>
Nonspendable	133,994	687,209	2,313,546	3,134,749	3,173,832	(39,083) -1%
Restricted - Nonpublic Schools	1,940,853	-	-	1,940,853	2,854,820	(913,967) -32%
Restricted - Debt service	-	-	25,942,823	25,942,823	23,653,581	2,289,242 10%
Restricted - Grant expenses	-	-	6,230,293	6,230,293	6,126,516	103,777 2%
Restricted - Capital Projects	-	-	23,462,575	23,462,575	24,189,916	(727,341) -3%
Restricted - Referendum	-	-	1,969,188	1,969,188	-	1,969,188 100%
Assigned - Food service	-	-	24,006,339	24,006,339	20,390,615	3,615,724 18%
Assigned - Textbook rental	-	-	6,252,793	6,252,793	3,371,530	2,881,263 85%
Assigned - Instruction	76,135,608	-	2,186,885	78,322,493	63,191,768	15,130,725 24%
Assigned - Facilities operations	-	48,405,685	5,857,362	54,263,047	45,885,291	8,377,756 18%
Assigned - Capital needs	-	-	191,123	191,123	191,123	- 0%
Assigned - Other	-	-	18,612	18,612	30,147	(11,535) -38%
Unassigned	-	-	(257,179)	(257,179)	(103,558)	(153,621) 148%
<b>Total fund balance</b>	<b>\$ 78,210,455</b>	<b>\$ 49,092,894</b>	<b>\$ 98,174,360</b>	<b>\$ 225,477,709</b>	<b>\$ 192,955,581</b>	<b>32,522,128 17%</b>

**Governmental Fund Assets.** Assets consist primarily of cash and cash equivalents, taxes receivable, and intergovernmental receivable. Significant current period activity related to assets is summarized below.

- The \$36,306,543 increase in cash and investments in the current year is primarily due to the following funds:
  - The Education Fund cash and investments increased \$16,304,986. The \$13,687,630 increase in State basic aid and lower than expected expenditures and transfers out increased the cash balance.
  - The Operations Fund cash balance increased \$8,656,280. The \$3,458,584 increase in property tax revenue and the \$4,206,787 increase in interest income contributed to the increase in cash balance.
  - The new School Safety Referendum Fund which began in the current year ended the year with a \$2,051,130 cash balance.
  - The Curricular Materials Rental Fund cash balance increased \$3,871,475 since expenditures for textbooks and materials were lower than normal.
  - The School Lunch Fund increased \$5,548,775. The School Lunch Fund is used for interfund loans so \$1,758,810 of the increase can be attributed to a decrease in interfund loans to reimbursable grant funds. The rest of the cash balance increase can be attributed to a strong cash flow from operations.

- The \$6,658,864 increase in property tax receivable is attributed to the new levy for the School Safety Referendum Fund in the current year and increased property tax levies for the debt service funds and the Operations Fund as previously described.
- Intergovernmental receivables are mostly the result of unreimbursed grant expenditures at the end of the fiscal year. The timing of expenditures and reimbursements will result in significant fluctuations in the intergovernmental receivables balance at the end of each month. The \$8,457,493 decrease is the result of less unreimbursed grant expenditures in June prior to the close of the current year compared to the prior year.

**Governmental Fund Liabilities and Deferred Inflows of Resources.** Liabilities and deferred inflows of resources consist primarily of accounts payable, and salaries and payroll deductions payable and deferred inflows of resources. Significant current period activity related to liabilities and deferred inflows of resources is summarized below.

- Unavailable revenues increased \$6,658,864, which is equal to the increase in property tax receivable. The property tax revenue is unavailable within 60 days of the year-end.

#### **Fund Balance.**

Fund balances with significant balance variances during the year include:

- The Education Fund balance increased \$14,880,476 mostly due to the increase in State basic aid, lower than expected expenditures, and a lower than expected transfers of funds to the Operations Fund.
- The Operations Fund balance increased \$7,777,717 mainly due to a \$3,458,584 increase in property tax revenue and the \$4,206,787 increase in interest income.

## Governmental Funds – Statement of Revenues, Expenditures and Changes in Fund Balances

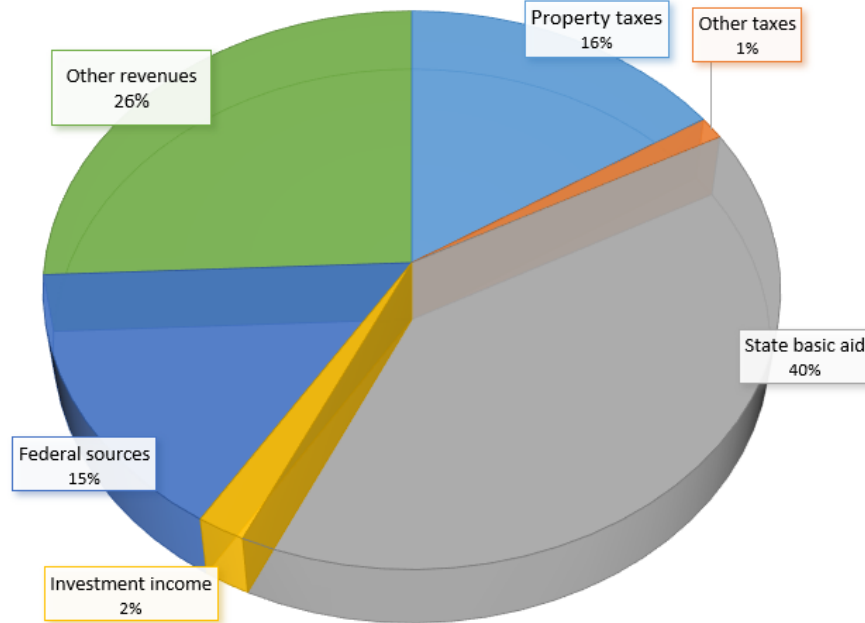
	2024				2023 Total		Increases/(Decreases) From Prior Year	
	Education Fund	Operations Fund	Other Governmental Funds	Total Governmental Funds	Total Governmental Funds			
Property taxes	\$ -	\$ 60,338,297	\$ 39,023,754	\$ 99,362,051	\$ 87,736,683	\$ 11,625,368	13%	
Other taxes	-	5,197,839	2,930,399	8,128,238	8,134,395	(6,157)	0%	
State basic aid	243,325,593	-	6,952,641	250,278,234	232,644,616	17,633,618	8%	
Investment income	-	7,982,441	4,341,580	12,324,021	8,117,234	4,206,787	52%	
Federal sources	-	-	97,217,897	97,217,897	130,041,383	(32,823,486)	-25%	
Other revenues	144,062,900	7,355,875	10,153,435	161,572,210	70,068,756	91,503,454	131%	
<b>Total revenues</b>	<b>387,388,493</b>	<b>80,874,452</b>	<b>160,619,706</b>	<b>628,882,651</b>	<b>536,743,067</b>	<b>92,139,584</b>	<b>17%</b>	
Instruction	311,259,736	-	36,517,039	347,776,775	256,204,928	91,571,847	36%	
Support services	51,088,389	64,970,692	35,779,497	151,838,578	145,735,400	6,103,178	4%	
Operation of noninstructional services	545,032	657,298	25,707,471	26,909,801	25,456,685	1,453,116	6%	
Nonprogrammed charges	10,456	-	5,794,569	5,805,025	8,137,030	(2,332,005)	-29%	
Capital outlays	304,357	14,651,957	57,213,808	72,170,122	100,807,724	(28,637,602)	-28%	
Principal payments on debt	168,056	447,534	25,486,071	26,101,661	24,648,680	1,452,981	6%	
Interest on debt	47,087	333,167	10,152,387	10,532,641	7,962,180	2,570,461	32%	
Other debt services	-	-	814,359	814,359	566,754	247,605	44%	
<b>Total expenditures</b>	<b>363,423,113</b>	<b>81,060,648</b>	<b>197,465,201</b>	<b>641,948,962</b>	<b>569,519,381</b>	<b>72,429,581</b>	<b>13%</b>	
Excess (deficiency) of revenues over (under) expenditures	23,965,380	(186,196)	(36,845,495)	(13,066,311)	(32,776,314)	19,710,003	-60%	
Proceeds from sales of assets	-	2,963,595	997,094	3,960,689	1,824,236	2,136,453	117%	
Issuance of common school fund loans	-	-	2,636,406	2,636,406	4,628,461	(1,992,055)	-43%	
Issuance of bonds, par	-	-	58,305,000	58,305,000	35,155,000	23,150,000	66%	
Issuance of bonds, premium	-	-	4,278,979	4,278,979	3,662,073	616,906	17%	
Transfers in	-	5,000,000	4,164,282	9,164,282	15,663,137	(6,498,855)	-41%	
Transfers out	(9,122,370)	-	(41,912)	(9,164,282)	(15,663,137)	6,498,855	-41%	
Other financing sources (uses)	37,466	318	(23,630,619)	(23,592,835)	(34,649,310)	11,056,475	-32%	
<b>Total other financing sources (uses)</b>	<b>(9,084,904)</b>	<b>7,963,913</b>	<b>46,709,230</b>	<b>45,588,239</b>	<b>10,620,460</b>	<b>34,967,779</b>	<b>329%</b>	
<b>Net change in fund balances</b>	<b>14,880,476</b>	<b>7,777,717</b>	<b>9,863,735</b>	<b>32,521,928</b>	<b>(22,155,854)</b>	<b>54,677,782</b>	<b>-247%</b>	
Fund balances at beginning of year	63,329,979	41,315,177	88,310,625	192,955,781	215,133,440			
Adoption of accounting principal	-	-	-	-	(21,805)			
Fund balances at beginning of year, restated	63,329,979	41,315,177	88,310,625	192,955,781	215,111,635			
<b>Fund balances at end of year</b>	<b>\$ 78,210,455</b>	<b>\$ 49,092,894</b>	<b>\$ 98,174,360</b>	<b>\$ 225,477,709</b>	<b>\$ 192,955,781</b>			

**Governmental Funds Changes in Fund Balances.** During the current fiscal year, the main sources of governmental fund revenues included State basic aid, Federal sources, and Property taxes.

Significant changes to revenues include the following:

- The \$11,625,368 property tax revenue increase in the current year is due to increased levies for debt service, the Operations Fund, and a new levy for the School Safety Referendum Fund which began in calendar year 2024.
- State basic aid increased \$17,633,618 due to basic tuition support per ADM increasing about 4.9% from \$7,325.65 per student to \$7,691.35. Other per student tuition support for special education, CTE, and other programs also increased in the current year.
- Investment earnings increased \$4,206,787 due to the increase in interest rates during the current year.
- The \$32,823,486 decrease in federal sources is primarily due to the ESSER III grant revenue decreasing \$15,546,087 and ESSER II grant revenue decreasing \$10,747,029 in the current year. Revenue and Expenditures for those two grants was winding down in the current year.

- The \$91,503,454 increase in other revenue is almost entirely the result of a \$93,323,256 increase in the Education Fund in the current year. Governmental accounting standards require the School Corporation to account for the financial support of nonemployer contributing entities to pension plans. As described in Note 10 of the Notes to the Financial Statements, the State of Indiana, the nonemployer contributing entity, assumes 100% of the net pension liability for the Indiana State Teachers' Retirement Fund Pre-1986 Account (TRF Pre-1996). The School Corporation's share of the State's contributions during the current fiscal year was \$142,257,462 and this amount was reported as other revenue in the Education Fund and as an instructional expense. In the prior year, this amount was \$50,235,155 and therefore a \$92,022,307 increase in the current year.



Significant changes to expenditures include the following:

- The \$91,571,847 increase in instruction expenditures is largely due to the \$92,022,307 increase associated with the TRF Pre-1996 pension plan expenditure as described in the other revenue analysis above.
- Capital outlays expenditures decreased \$28,637,602 primarily due to ESSER II and ESSER III spending on capital projects declining in the current year.

## BUDGETARY PROCESS

The School Corporation prepares calendar year budgets for all funds and programs with the exception of grant funds which have budgets for the length of time in the grant agreements.

According to Indiana state law, four funds of the School Corporation must go through the formal budget adaption process. The four funds are the Education, Operations, Debt Service, and Referendum Debt Service. In September, budgets for these funds are presented by the Chief Financial Officer to the Board of Trustees, advertised on the School Corporation website and in Gateway, and a public hearing is held. In October, the budgets are adopted by the Board of Trustees and submitted to the Indiana Department of Local Government Finance (DLGF). The DLGF ensures the budgets are carried out in accordance with Indiana law. The DLGF reviews and approves the budget, tax rates and property tax levies by December 31.

Since legally adopted budgets are on a calendar year and cash basis of accounting (Non-GAAP) instead of a fiscal year and GAAP basis of accounting, an analysis and explanation of the budget and actual results isn't considered necessary in this report. Budget to actual comparison schedules for the calendar year ending December 31, 2023 have been presented as part of the required supplementary information.

## CAPITAL, LEASE AND SUBSCRIPTION ASSETS

Capital, lease, and subscription assets, net of depreciation and amortization, totaled \$490,244,848 at June 30, 2024. Please refer to Note 6 in the notes to the financial statements for more detail on capital, lease, and subscription asset activity, including additions and disposals of capital, lease, and subscription assets during the current fiscal year. As of June 30, 2024, the School Corporation has \$23,711,427 of contractual commitments outstanding related to various building renovation projects. Major capital, lease, and subscription asset projects and events during the current fiscal year included the following:

- Referendum bond issue proceeds in the Bond Construction Fund along with ESSER II, ESSER III, and the Operations Fund, were used for major building projects at Abbett Elementary, Adams Elementary, Blackhawk Middle School, Brentwood Elementary, Fairfield Elementary, Forest Park Elementary, Holland Elementary, Indiana Village Elementary, Lincoln Elementary, Northcrest Elementary, Wayne High School, Northwood Middle School, Waynedale Elementary, Arlington Elementary, Lindley Elementary, Portage Middle School, Scott Elementary, and Whitney Young Early Childhood Center. Projects in several other schools were also completed or in progress during the year.
- The Governmental Accounting Standards Board (GASB) issued a statement, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, that was implemented in the prior fiscal year. The subscription assets in the table below are related to the implementation of this statement.

The following table displays the School Corporation's capital, subscription and lease assets.

### Capital, Lease and Subscription Assets, Net

	Governmental-Type Activities			
	2024	2023	Increases/(Decreases) From Prior Year	
Land	\$ 11,261,928	\$ 11,265,708	(3,780)	0%
Construction in process	12,769,778	20,927,722	(8,157,944)	-39%
Buildings	675,785,443	613,101,681	62,683,762	10%
Improvements other than buildings	44,626,947	40,633,472	3,993,475	10%
Machinery and Equipment	41,090,064	40,235,912	854,152	2%
Financed purchase equipment	1,107,792	1,107,792	-	0%
Lease buildings	11,752,880	9,974,641	1,778,239	18%
Lease improvements other than buildings	-	28,973	(28,973)	-100%
Lease machinery and equipment	305,004	305,004	-	0%
Subscription assets	<u>3,372,289</u>	<u>1,883,362</u>	1,488,927	79%
Total Capital, Lease and Subscription Assets	802,072,125	739,464,267	62,607,858	8%
Accumulated Depreciation and Amortization	<u>311,827,277</u>	<u>293,625,603</u>	18,201,674	6%
Net Capital, Lease and Subscription Assets	<u>\$ 490,244,848</u>	<u>\$ 445,838,664</u>	44,406,184	10%

## LONG-TERM DEBT OBLIGATIONS

The following table details the School Corporation's debt and other long-term obligations. Please refer to Note 7 in the notes to the financial statements for more detail on long-term debt activity, including issuances and retirements of long-term debt during the current fiscal year.

## Long-Term Obligations

	Governmental-Type Activities			
	2024	2023	Increases/(Decreases) From Prior Year	
Bonds payable - School Corporation	\$ 12,555,000	\$ 280,000	\$ 12,275,000	4384%
Bonds payable - Building Corporation	210,435,000	208,695,000	1,740,000	1%
Bond Premium - Building Corporation	18,211,183	17,448,943	762,240	4%
Common School Fund loans	8,953,973	10,828,309	(1,874,336)	-17%
Other Loans	640,304	700,874	(60,570)	-9%
Leases payable	11,204,710	9,753,074	1,451,636	15%
Financed purchase obligations	859,451	1,059,517	(200,066)	-19%
Subscription liability	348,837	154,672	194,165	126%
Compensated absences	394,991	485,190	(90,199)	-19%
Net pension liability (asset)	59,392,706	43,903,479	15,489,227	35%
Other post-employment benefits liabilities	12,234,160	10,792,527	1,441,633	13%
<b>Total</b>	<b>\$ 335,230,315</b>	<b>\$ 304,101,585</b>	<b>31,128,730</b>	<b>10%</b>

During the current year, two general obligation bonds totaling \$12,415,000 were issued for the purpose of funding school improvements and technology equipment upgrades.

During the current year, refunding bonds with a par amount of \$21,485,000 were issued. The proceeds were used to refund the Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2014. The Series 2014 were fully paid off.

During the current year, Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2023 with a par amount of \$24,405,000 were issued. The proceeds were used to fund school improvements at multiple schools.

For all the bond issues in the current year, S&P Global Ratings assigned a programmatic bond rating of AA+ based upon the Indiana State Intercept Program. S&P Global has assigned an underlying rating of A+.

The net pension liability increased \$15,489,227 during the current year. The June 30, 2024 net pension liability of \$59,392,706 is the aggregate of the PERF and TRF-1996 liabilities.

### **CURRENTLY KNOWN FACTS, DECISIONS OR CONDITIONS THAT ARE EXPECTED TO HAVE A SIGNIFICANT EFFECT ON THE FINANCIAL POSITION OR RESULTS OF OPERATIONS**

- In 2020, the School Corporation was awarded COVID related federal funding. Spending of this funding began in 2020 and continued into 2024. As of December 31, 2024, the ESSER II and ESSER III grant spending is 100% complete and the Corporation has been fully reimbursed.
- The July 1, 2023 to June 30, 2025 State budget increased the per pupil foundation amount from \$6,590 for 2023-2024 to \$6,681 for 2024-2025 (1.4% increase). In addition, the standard factor in complexity funding increased from \$3,983 for 2023-2024 to \$4,024 for 2024-2025 (1.0% increase). This State aid is the primary source of revenue for the Education Fund.
- State tuition support for special education funding increased about 5% for 2024-2025.

### **REQUEST FOR INFORMATION**

Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, 1200 S Clinton St, Fort Wayne, IN 46802.

**FORT WAYNE COMMUNITY SCHOOLS**  
Statement of Net Position  
June 30, 2024

	<b>Primary Government Governmental Activities</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 190,136,544
Cash and cash equivalents - restricted	68,751,932
Receivables, net	
Taxes receivable	47,214,036
Intergovernmental receivable	12,958,202
Lease receivable	669,878
Other receivables	26,318
Inventories	2,024,028
Prepaid items	1,209,730
Nondepreciable capital assets	24,031,706
Other capital, lease and subscription assets, net of depreciation and amortization	466,213,142
Total assets	813,235,518
<b>Deferred Outflows of Resources</b>	
Pensions	57,467,800
Other post-employment benefits (OPEB)	2,213,228
Total deferred outflows of resources	59,681,028
Total assets and deferred outflows of resources	\$ 872,916,546
<b>Liabilities</b>	
Accounts payable	\$ 19,924,852
Accrued payroll and related benefits	19,240,893
Interest payable on bonds and leases	5,258,751
Unearned revenue	576,442
Claims payable	3,778,146
Compensated absences	394,991
Long-term obligations, due within one year:	
Bonds payable	24,375,000
Leases payable	474,931
Common School Fund loans payable	4,153,504
Loans payable	64,305
Financed purchase obligations payable	266,510
Subscription liability	224,222
Long-term obligations, due in more than one year:	
Bonds payable	216,826,183
Leases payable	10,729,779
Common School Fund loans payable	4,800,469
Loans payable	575,999
Financed purchase obligations payable	592,941
Subscription liability	124,615
Net pension liability	59,392,706
Total other post-employment benefits liabilities	12,234,160
Total liabilities	384,009,401
<b>Deferred Inflows of Resources</b>	
Lease related	608,951
Pensions	13,167,790
Debt refundings	1,354,950
Other post-employment benefits (OPEB)	2,420,799
Total deferred inflows of resources	17,552,490
Total liabilities and deferred inflows of resources	401,561,891
<b>Net Position</b>	
Net investment in capital assets	260,149,094
Restricted for:	
Nonpublic schools	1,940,853
Debt service	25,942,823
Grants	6,230,293
Referendum	1,969,188
Unrestricted	175,122,404
Total net position	471,354,655
Total liabilities, deferred inflows of resources, and net position	\$ 872,916,546

See accompanying notes to financial statements

**FORT WAYNE COMMUNITY SCHOOLS**  
Statement of Activities  
For the Year Ended June 30, 2024

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Government Governmental Activities</u>
Primary Government:					
Governmental activities:					
Instruction	\$ 241,053,047	\$ 1,145,730	\$ 67,688,211	\$ 12,575,761	\$ (159,643,345)
Support services	166,134,207	1,027,762	19,019,116	1,677,624	(144,409,705)
Operation of noninstructional services	27,541,448	1,708,253	22,543,938	-	(3,289,257)
Interest on debt	7,639,481	-	-	-	(7,639,481)
Nonprogrammed charges	8,396,339	-	17,309	-	(8,379,030)
Total governmental activities	<u>\$ 450,764,522</u>	<u>\$ 3,881,745</u>	<u>\$ 109,268,574</u>	<u>\$ 14,253,385</u>	<u>(323,360,818)</u>
General revenues:					
Taxes:					
Local Property Taxes					106,020,915
License Excise Tax					5,887,803
Commercial Vehicle Excise Tax					719,901
Financial Institution Tax					1,520,532
State basic aid					241,416,267
Gain on sale of capital assets					2,350,843
Investment earnings					12,324,021
Other general revenues					13,160,054
Total general revenues					<u>383,400,336</u>
Change in net position					60,039,518
Net position, beginning of year					<u>411,315,137</u>
Net position, end of the year					<u>\$ 471,354,655</u>

See accompanying notes to financial statements

**FORT WAYNE COMMUNITY SCHOOLS**  
Governmental Funds – Balance Sheet  
June 30, 2024

	<b>Major Funds</b>					
	<b>Education</b>	<b>Referendum Debt</b>	<b>Operations</b>	<b>Bond</b>	<b>Nonmajor</b>	<b>Total</b>
	<b>Fund</b>	<b>Fund</b>	<b>Fund</b>	<b>Construction</b>	<b>Governmental</b>	<b>Governmental</b>
	<b>Fund</b>	<b>Fund</b>	<b>Fund</b>	<b>Fund</b>	<b>Funds</b>	<b>Funds</b>
<b>Assets</b>						
Cash and investments	\$ 91,862,709	\$ -	\$ 51,989,352	\$ 1,353	\$ 35,540,229	\$ 179,393,643
Cash and investments - restricted	1,940,853	22,728,389	-	34,669,527	9,413,163	68,751,932
Receivables, net						
Taxes receivable	-	12,568,231	27,472,077	-	7,173,728	47,214,036
Intergovernmental receivable	3,448	-	-	-	12,954,754	12,958,202
Interfund receivable	-	-	-	-	4,562,795	4,562,795
Lease receivable	327,508	-	342,370	-	-	669,878
Other receivables	23,486	-	55	-	2,777	26,318
Inventories	-	-	-	-	2,024,028	2,024,028
Prepaid items	133,994	-	687,209	55,852	233,666	1,110,721
Total assets	<u>\$ 94,291,998</u>	<u>\$ 35,296,620</u>	<u>\$ 80,491,063</u>	<u>\$ 34,726,732</u>	<u>\$ 71,905,140</u>	<u>\$ 316,711,553</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>						
<b>Liabilities</b>						
Accounts payable	\$ 563,321	\$ -	\$ 2,606,669	\$ 11,205,416	\$ 4,657,779	\$ 19,033,185
Salaries and payroll deductions payable	14,794,298	-	1,006,858	2,889	3,434,390	19,238,435
Interfund payable	17,353	-	782	-	4,544,660	4,562,795
Unearned revenue	409,403	-	-	-	167,039	576,442
Total liabilities	<u>15,784,375</u>	<u>-</u>	<u>3,614,309</u>	<u>11,208,305</u>	<u>12,803,868</u>	<u>43,410,857</u>
<b>Deferred Inflows of Resources</b>						
Unavailable revenues	-	12,568,231	27,472,077	-	7,173,728	47,214,036
Lease related	297,168	-	311,783	-	-	608,951
Total deferred inflows of resources	<u>297,168</u>	<u>12,568,231</u>	<u>27,783,860</u>	<u>-</u>	<u>7,173,728</u>	<u>47,822,987</u>
<b>Fund balances</b>						
Nonspendable	133,994	-	687,209	55,852	2,257,694	3,134,749
Restricted - Nonpublic schools	1,940,853	-	-	-	-	1,940,853
Restricted - Debt service	-	22,728,389	-	-	3,214,434	25,942,823
Restricted - Grants	-	-	-	-	6,230,293	6,230,293
Restricted - Capital projects	-	-	-	23,462,575	-	23,462,575
Restricted - Referendum	-	-	-	-	1,969,188	1,969,188
Assigned - Food service	-	-	-	-	24,006,339	24,006,339
Assigned - Textbook rental	-	-	-	-	6,252,793	6,252,793
Assigned - Instruction	76,135,608	-	-	-	2,186,885	78,322,493
Assigned - Facilities operations	-	-	48,405,685	-	5,857,362	54,263,047
Assigned - Capital needs	-	-	-	-	191,123	191,123
Assigned - Other	-	-	-	-	18,612	18,612
Unassigned	-	-	-	-	(257,179)	(257,179)
Total fund balance	<u>78,210,455</u>	<u>22,728,389</u>	<u>49,092,894</u>	<u>23,518,427</u>	<u>51,927,544</u>	<u>225,477,709</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 94,291,998</u>	<u>\$ 35,296,620</u>	<u>\$ 80,491,063</u>	<u>\$ 34,726,732</u>	<u>\$ 71,905,140</u>	<u>\$ 316,711,553</u>

See accompanying notes to financial statements

**FORT WAYNE COMMUNITY SCHOOLS**  
**Reconciliation of the Governmental Funds**  
**Balance Sheet to Statement of Net Position**  
**June 30, 2024**

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Total fund balances - governmental funds		\$	225,477,709
Amounts reported for governmental activities in the statement of net position are different because:			
Capital, lease and subscription assets used in governmental activities are not financial resources and therefore are not reported in the funds:			
Capital, lease and subscription assets, net of depreciation and amortization			490,166,756
Some assets and liabilities reported in the statement of net position do not require the use of current financial resources and therefore are not reported as assets or liabilities in governmental funds. These assets and liabilities consist of:			
Arbitrage liability	(719,198)		
Compensated absences	(394,991)		
Long-term liabilities, net	(263,129,897)		
Net pension liability	(59,392,706)		
Other post-employment liabilities	(12,234,160)		
Total long-term liabilities			(335,870,952)
Interest on long-term liabilities is not accrued in governmental funds, but rather is recognized when due.			(5,258,751)
Certain tax receivable items are not available to pay for current period expenditures and therefore are unavailable in the governmental funds.			47,214,036
Certain items related to pension/other post-employment benefit liability, and bond refundings measurements are deferred and recognized in future periods.			
Deferred outflows of resources	59,681,028		
Deferred inflows of resources	(16,943,539)		
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.			6,888,368
Total net position- governmental activities		\$	<u>471,354,655</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Governmental Funds  
Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Year ended June 30, 2024

	<u>Major Funds</u>				<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>Education Fund</u>	<u>Referendum Debt Fund</u>	<u>Operations Fund</u>	<u>Bond Construction Fund</u>		
<b>Revenues</b>						
Property taxes	\$ -	\$ 28,211,453	\$ 60,338,297	\$ -	\$ 10,812,301	\$ 99,362,051
Other taxes	-	2,105,913	5,197,839	-	824,486	8,128,238
State basic aid	243,325,593	-	-	-	6,952,641	250,278,234
Investment income	-	261,020	7,982,441	3,061,371	1,019,189	12,324,021
Federal sources	-	-	-	-	97,217,897	97,217,897
Other revenues	144,062,900	-	7,355,875	122,803	10,030,632	161,572,210
Total revenues	<u>387,388,493</u>	<u>30,578,386</u>	<u>80,874,452</u>	<u>3,184,174</u>	<u>126,857,146</u>	<u>628,882,651</u>
<b>Expenditures</b>						
Instruction	311,259,736	-	-	-	36,517,039	347,776,775
Support services	51,088,389	-	64,970,692	1,445,273	34,334,224	151,838,578
Operation of noninstructional services	545,032	-	657,298	-	25,707,471	26,909,801
Nonprogrammed charges	10,456	-	-	-	5,794,569	5,805,025
Capital outlays	304,357	-	14,651,957	40,617,520	16,596,288	72,170,122
Principal payments on debt	168,056	20,550,000	447,534	-	4,936,071	26,101,661
Interest on debt	47,087	9,993,867	333,167	-	158,520	10,532,641
Other debt services	-	251,435	-	562,924	-	814,359
Total expenditures	<u>363,423,113</u>	<u>30,795,302</u>	<u>81,060,648</u>	<u>42,625,717</u>	<u>124,044,182</u>	<u>641,948,962</u>
Excess (deficiency) of revenues over (under) expenditures	<u>23,965,380</u>	<u>(216,916)</u>	<u>(186,196)</u>	<u>(39,441,543)</u>	<u>2,812,964</u>	<u>(13,066,311)</u>
<b>Other financing sources (uses)</b>						
Proceeds from sales of assets	-	-	2,963,595	-	997,094	3,960,689
Issuance of common school fund loans	-	-	-	-	2,636,406	2,636,406
Issuance of bonds, par	-	21,485,000	-	36,820,000	-	58,305,000
Issuance of bonds, premium	-	2,317,446	-	1,961,533	-	4,278,979
Transfers in	-	11,479	5,000,000	-	4,152,803	9,164,282
Transfers out	(9,122,370)	-	-	(11,479)	(30,433)	(9,164,282)
Other financing sources (uses)	37,466	(23,832,419)	318	-	201,800	(23,592,835)
Total other financing sources (uses)	<u>(9,084,904)</u>	<u>(18,494)</u>	<u>7,963,913</u>	<u>38,770,054</u>	<u>7,957,670</u>	<u>45,588,239</u>
Net change in fund balances	14,880,476	(235,410)	7,777,717	(671,489)	10,770,634	32,521,928
Fund balances at beginning of year	63,329,979	22,963,799	41,315,177	24,189,916	41,156,910	192,955,781
Fund balances at end of year	<u>\$ 78,210,455</u>	<u>\$ 22,728,389</u>	<u>\$ 49,092,894</u>	<u>\$ 23,518,427</u>	<u>\$ 51,927,544</u>	<u>\$ 225,477,709</u>

See accompanying notes to financial statements

**FORT WAYNE COMMUNITY SCHOOLS**  
Reconciliation of the Governmental Funds Statement of Revenues,  
Expenditures and Changes in Fund Balances to Statement of Activities  
For the Year ended June 30, 2024

Net change in total fund balances \$ 32,521,928

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report outlays for capital assets as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.

Capital outlay resulting in assets	65,461,378	
Depreciation expense	(20,047,765)	
Amortization expense	<u>(2,015,928)</u>	
Capital outlays in excess of depreciation expense		43,397,685

The issuance of long-term debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Debt principal repayment	25,261,612	
Debt refunding	23,632,460	
Financed purchase principal repayment	200,066	
Lease principal repayment	449,288	
Subscription principal repayment	220,450	
Debt issuance	(61,446,709)	
Debt premium issuance	<u>(4,278,979)</u>	(15,961,812)

Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are amortized in the statement of activities.

Amortization of premiums and discounts		2,553,791
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Governmental funds record the total amount of proceeds received in a sale of capital assets as revenue while governmental activities report only the gain or loss associated with the sale.

(801,737)

Some revenues were not collected as of the close of the fiscal year and therefore were not considered to be "available" and are not reported as revenue in the governmental funds.

The change from fiscal year 2024 and 2023 consists of:

Property taxes		6,658,864
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Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.

Change in arbitrage liability	(719,198)	
Change in deferred outflows and inflows of resources surrounding debt refundings	276,335	
Change in OPEB liabilities and deferred outflows and inflows of resources	(600,660)	
Change in pension asset, liability, and deferred outflows and inflows of resources	(4,817,052)	
Change in interest payable	64,546	
Change in compensated absences	<u>90,199</u>	
Total		(5,705,830)

Internal Service Funds are used by management to charge the costs of certain activities, such as insurance to individual funds. The change in net position of the internal service funds is reported with governmental activities.

(2,623,371)

Change in net position of governmental activities \$ 60,039,518

**FORT WAYNE COMMUNITY SCHOOLS**

Statement of Net Position

Proprietary Fund

June 30, 2024

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	<b>Internal Service Fund Self-Insurance Fund</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 10,742,901
Prepaid items	99,009
Other capital assets, net of depreciation	78,092
Total assets	<u>\$ 10,920,002</u>
<b>Liabilities</b>	
Accounts payable	\$ 172,469
Accrued payroll and related benefits	2,458
Claims payable	3,778,146
Leases payable, due within one year	78,561
Total liabilities	<u>4,031,634</u>
<b>Net Position</b>	
Unrestricted	<u>6,888,368</u>
Total liabilities and net position	<u>\$ 10,920,002</u>

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See accompanying notes to financial statements

**FORT WAYNE COMMUNITY SCHOOLS**  
Statement of Revenue, Expenses, and Changes in Net Position  
Proprietary Fund  
For the Year ended June 30, 2024

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	<b>Internal Service Fund Self-Insurance Fund</b>
<b>Operating revenue</b>	
Insurance premiums paid by employer and employees	\$ 57,418,950
Total operating revenue	57,418,950
<b>Operating expenses</b>	
Insurance claims	60,011,055
Total operating expenses	60,011,055
Operating loss	(2,592,105)
<b>Nonoperating revenue and expenses</b>	
Interest expense	(1,658)
Amortization expense	(29,608)
Total nonoperating revenue (expenses)	(31,266)
<b>Change in net position</b>	(2,623,371)
<b>Total net position, beginning of year</b>	9,511,739
<b>Total net position, end of year</b>	\$ 6,888,368

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See accompanying notes to financial statements

**FORT WAYNE COMMUNITY SCHOOLS**  
Statement of Cash Flows  
Proprietary Fund  
For the Year ended June 30, 2024

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	<b>Internal Service Fund Self-Insurance Fund</b>
<b>Cash flows from operating activities</b>	
Cash collected for self-insurance claims	\$ 57,418,950
Claims paid	(60,608,019)
Net cash used by operating activities	(3,189,069)
<b>Cash flows from noncapital financing activities</b>	
Principal paid on leases	(29,755)
Interest paid on leases	(1,658)
Net cash used by noncapital financing activities	(31,413)
Net cash decrease in cash and cash equivalents	(3,220,482)
Cash and cash equivalents, beginning of year	13,963,383
Cash and cash equivalents, end of year	\$ 10,742,901
<b>Reconciliation of operating loss to net cash provided by operating activities:</b>	
Operating loss	\$ (2,592,105)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Increase (decrease) in:	
Prepaid items	(25,127)
Accounts payable	72,269
Accrued payroll and related benefits	182
Claims payable	(644,288)
Net cash used by operating activities	\$ (3,189,069)

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See accompanying notes to financial statements

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

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

Reporting Entity: Fort Wayne Community 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 for students from pre-school through high school. The School Corporation operates 52 schools and employs over 4,000 staff members providing services and support to 28,553 students during the 2023-2024 school year.

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

Blended Component Unit: The following component unit has been presented as a blended component unit. The Board of the component unit is made up of individuals appointed by the School Corporation Board of Trustees. There is either a financial benefit or burden relationship between the School Corporation and the component unit or management of the primary government has operational responsibility for the component unit or the component unit provides services exclusively or almost exclusively to the primary government:

- Fort Wayne Community Schools Building Corporation (Building Corporation). The component unit is presented as a portion of debt service and the bond construction funds.

The component unit detailed above holds bonds currently outstanding in the amount of \$210,435,000. The School Corporation has entered into lease revenue arrangements with the Building Corporation to pay off the entirety of this debt as scheduled. The lessor and lease transactions have been eliminated for the reporting entity presentation of financial statements.

Related Parties: The School Corporation is supported by a number of parent teacher organizations and booster groups as well as the FWCS Foundation. Each of these organizations are separate legal entities and have their own governing boards. The School Corporation does not control these groups but, does work closely with them to identify areas where they can support educational programs within the schools.

Government-Wide Financial Statements: The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the School Corporation. The effect of interfund activity has been removed from these statements. The School Corporation's operating activities are all considered "governmental activities," that is, activities normally supported by taxes and intergovernmental revenues. The School Corporation has no operating activities that would be considered "business type activities."

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Governmental Funds Financial Statements: Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the School Corporation's general governmental activities. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, deferred inflows of resources, deferred outflows of resources, fund balance, revenues, and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

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

Measurement Focus and Basis of Accounting: The government-wide financial statements and the internal service fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both “measurable and available.” “Measurable” means that the amount of the transaction can be determined, and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. Revenues that the School Corporation earns by incurring obligations, such as matching federal grants, are generally recognized in the same period that the related obligations are recognized. Such accrued revenue is considered available even if it is not received within 60 days of year-end. For this purpose, the School Corporation considers all revenues, other than federal grant revenues, available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims, and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Major Governmental Funds

The School Corporation reports the following major governmental funds:

*Operations Fund* – the Operations Fund is required by IC 20-40-18. It is a special revenue fund used to account for receipt of the operation property tax levy and other excise and local income taxes. It is also used to pay expenses allocated to overhead and operational activities.

*Education Fund* – the Education Fund is a special revenue fund required by IC 20-40-2. It is used to account for all tuition receipts and disbursements related to student instruction and learning.

*Bond Construction Fund* - accounts for construction projects and renovations financed through various bond issuances. This fund is an aggregate of multiple capital project type funds.

*Referendum Debt Fund* – the Referendum Debt Fund is a debt service fund that accounts for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs associated with the capital referendum.

Other Fund Types

Additionally, the School Corporation reports the following fund types:

*Nonmajor Debt Service Funds* – Certain nonmajor funds account for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

*Nonmajor Special Revenue Funds* – Various funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes, other than those accounted for in the Debt Service Fund or capital project type funds.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

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

Significant Special Revenue Funds

*School Lunch Fund* - accounts for the various grants, receipts and related costs for the school lunch program.

*School Safety Referendum Fund* - accounts for revenue from a tax levy designated for safety and well-being initiatives.

*Internal Service Funds* – The self-insurance fund is a proprietary fund and accounts for the cost of purchased insurance, the operation and administration of the School Corporation's self-insurance programs, and the cost of administering and collecting the School Corporation's occupational premiums.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Fund Balance:

Deposits and Investments: The School Corporation's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. State statute (IC 5-13-9) authorizes the School Corporation to invest in securities, including but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Investment income, including changes in the fair value of investments, is reported as revenue in the operating statement.

Restricted Assets: All restricted assets, as presented in the accompanying financial statements, are restricted due to debt service requirements, capital requirements, grantor intent and funds required to be spent on nonpublic school needs by the State.

Interfund Transactions and Balances: Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as interfund receivables/payables.

Deferred Outflows of Resources and Deferred Inflows of Resources: Deferred outflows of resources represent a consumption of net position that applies to future periods. Deferred inflows of resources represent an acquisition of net position that applies to future periods. These amounts will not be recognized as expense or revenue until the applicable period. Lease related deferred inflows represent lease revenue which will be recognized in future periods. The School Corporation's activities are related to recognition of changes in its defined benefit plan's net pension liability (asset) that will be amortized in future periods and recognition of changes in its other post-employment benefit liability that will be amortized in future periods.

On the governmental fund financial statements, the School Corporation reports amounts that are measurable but not yet available as unavailable revenues.

Inventories: All material inventories would be recorded at cost using the first in/first out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

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

Prepaid Items: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Additionally, debt payments made for amounts due in the month following the School Corporation's fiscal year end are considered prepaid in debt service funds.

Leases Receivable: The School Corporation is a lessor for noncancellable leases for portions of various land parcels. The School Corporation recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the School Corporation initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the School Corporation determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The School Corporation uses the estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The School Corporation monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Property Tax Revenues: 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 January 15. These rates were based upon the preceding year's lien date and assessed valuations are adjusted for various tax credits. 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.

Capital, Subscription and Lease Assets: Capital, subscription and lease assets, which include land, land improvements, buildings, equipment, lease assets and construction in progress, are reported in the government-wide financial statements. Capital assets are defined by the School Corporation as assets with an initial individual cost of \$5,000 or more and an estimated useful life of 5 years or more or improvements or renovations that extend the useful life of an asset more than 2 years. Such assets, with the exception of lease assets, are recorded at cost at the date of acquisition if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Lease and subscription assets are the right to use an underlying asset identified in a lease or subscription contract for a specific period of time.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

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

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	20-40
Improvements Other Than Buildings	10-40
Vehicles	5-12
Machinery and Equipment	5-12

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Long-Term Obligations: In the government-wide financial statements, long-term debt and other long-term obligations, including lease and subscription liabilities, are reported as liabilities in the statement of net position. Bond premiums and discounts are amortized over the life of the applicable bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the year of issuance.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

The School Corporation is a lessee for noncancellable leases of equipment, buildings and parking spaces. The School Corporation recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The School Corporation recognizes lease liabilities with an initial, individual value of \$5,000 or more.

The School Corporation is a subscriber of technology related assets and recognizes a subscription liability and an intangible right-to-use subscription asset (subscription asset) in the government-wide financial statements. The School Corporation recognizes subscription liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease or subscription, the School Corporation initially measures the lease or subscription liability at the present value of payments expected to be made during the lease or subscription term. Subsequently, the lease or subscription liability is reduced by the principal portion of payments made. The lease or subscription asset is initially measured as the initial amount of the lease or subscription liability, adjusted for payments made at or before the lease or subscription commencement date, plus certain initial direct costs. Subsequently, the lease or subscription asset is amortized on a straight-line basis over the shorter of the lease or subscription term or its useful life.

Key estimates and judgments related to leases include how the School Corporation determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The School Corporation uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the School Corporation generally uses its estimated incremental borrowing rate as the discount rate for leases.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

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

- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the School Corporation is reasonably certain to exercise.

The School Corporation monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Net Position Classifications: Equity is classified as net position and displayed in three components:

- *Net investment in capital and lease assets* - Consists of capital, lease and subscription assets including restricted capital assets, net of accumulated depreciation and amortization and reduced by the outstanding balances of any bonds, mortgages, notes, leases and subscriptions payable, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less any unspent debt proceeds.
- *Restricted net position* - Consists of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.
- *Unrestricted net position* - All other net position that do not meet the definition of “restricted” or “net investment in capital assets.”

When both restricted and unrestricted resources are available for use, it is the School Corporation’s policy to use restricted resources first, and then unrestricted resources as they are needed.

Pensions: The School Corporation has recorded a net pension liability reflecting their proportionate share of the difference between the total pension liabilities and the fiduciary net positions of the Indiana Public Retirement System (INPRS) plans:

- Public Employee’s Retirement Fund (PERF) Plan
- Teacher’s Retirement Fund (TRF) Plan

Although the School Corporation participates in the TRF Pre-1996 Plan, this has not been included in the measurement of net pension liabilities and related deferred inflows and outflows of resources. The TRF Pre-1996 Plan is a liability of the State of Indiana, due to its status as a special funding situation. The School Corporation does not make contributions to the plan. The School Corporation records revenue and expense at the government wide level for the value of the School’s Corporations proportionate share of pension expense.

For purposes of measuring the net pension liabilities, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position of INPRS Plans and additions to/deductions from the INPRS Plans fiduciary net position have been determined on the same basis as they are reported by the INPRS system. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

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

Other Post-Employment Benefits: For purposes of measuring the School Corporation's Post-Employment Benefits Other than Pensions ("OPEB") liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Plan and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Compensated Absences: The School Corporation vacation and sick leave policies and collective bargaining agreements generally provide for granting vacation and sick leave with pay in varying amounts. Only benefits considered vested are recognized in the financial statements. The liability is reported in the government-wide financial statements. A liability is reported only for vacation leave which is owed to employees in certain classified year-round positions upon retirement or termination and is limited to a five-day carryover from one fiscal year to the next. Sick leave accumulates but does not vest.

Tax Abatements: Under the state statute, IC 6-1.1-12.1, Allen County, and cities and towns within Allen County, provide tax abatements for rehabilitation or redevelopment of real property in economic revitalization areas. The tax abatements under this statute are for real property tax and personal property tax. For Allen County's calendar year 2023, tax amounts of \$4,259,000 were abated which reduced County revenues. These abatements have a lesser impact on the School Corporation's collection of property taxes due to allocation to many underlying tax units.

Allen County - Real property	\$ 921,000
Allen County - Personal property	1,545,000
All Cities and Towns within Allen County - Real Property	1,793,000
	\$ 4,259,000

Indiana Economic Development Corporation (IEDC) Tax Abatements: County income tax revenues may also be reduced by certain income tax abatements granted by the IEDC. The IEDC offers various abatement or credit programs but the three most applicable to Allen County are the Community Revitalization Enhancement District (CRED), the Economic Development for a Growing Economy (EDGE) and the Hoosier Business Investment (HBI) tax credits. These programs offer income tax credits for pre-approved eligible capital investment and job creation. As of December 31, 2023, there are approximately 164 recipients in Allen County with Active IEDC contracts for which almost \$144,594,000 in credits has been received over the life of these contracts. Credits can be taken against state and/or local tax liability, such as adjusted gross income tax, local income tax, insurance premiums tax, and financial institutions tax. The County is a recipient of the local income and financial institution taxes. For purposes of GASB 77, *Tax Abatement Disclosures*, the abatement of financial institutions tax is not considered an abatement of local tax revenues, but rather a reduction of shared revenue. For year-end December 31, 2023, the amount County income tax revenues are reduced by these credits could not be calculated based on the State information available but is not estimated to be materially significant to the County or the School Corporation.

Commitments and Contingencies: In the ordinary course of business, a number of claims and lawsuits may arise from individuals seeking compensation for incidents occurring in the operation of the School Corporation. In addition, the School Corporation has been named as a defendant in litigation relating to personnel and contractual matters. Management does not believe that the outcome of these claims will have a material adverse effect on the School Corporation's financial position. However, in the event of an unfavorable outcome in one or more of these matters, the impact could be material to the School Corporation's financial position or results of operations.

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**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

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

Eliminations and Reclassifications: In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

Use of Estimates: The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred inflows of resources and deferred outflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**NOTE 2 - FUND BALANCES**

The components of fund balance include the following line items:

	Education Fund	Referendum Debt Fund	Operations Fund	Bond Construction Fund	Nonmajor Governmental Funds	Total
Nonspendable fund balance:	\$ 133,994	\$ -	\$ 687,209	\$ 55,852	\$ 2,257,694	\$ 3,134,749
Restricted fund balance:						
Nonpublic schools	1,940,853	-	-	-	-	1,940,853
Debt service	-	22,728,389	-	-	3,214,434	25,942,823
Grants	-	-	-	-	6,230,293	6,230,293
Capital projects	-	-	-	23,462,575	-	23,462,575
Referendum	-	-	-	-	1,969,188	1,969,188
Total	<u>1,940,853</u>	<u>22,728,389</u>	<u>-</u>	<u>23,462,575</u>	<u>11,413,915</u>	<u>59,545,732</u>
Assigned fund balance:						
Food service	-	-	-	-	24,006,339	24,006,339
Textbook rental	-	-	-	-	6,252,793	6,252,793
Instruction	76,135,608	-	-	-	2,186,885	78,322,493
Facilities operations	-	-	48,405,685	-	5,857,362	54,263,047
Capital needs	-	-	-	-	191,123	191,123
Other	-	-	-	-	18,612	18,612
Total	<u>76,135,608</u>	<u>-</u>	<u>48,405,685</u>	<u>-</u>	<u>38,513,114</u>	<u>163,054,407</u>
Unassigned fund balance:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(257,179)</u>	<u>(257,179)</u>
	<u>\$ 78,210,455</u>	<u>\$ 22,728,389</u>	<u>\$ 49,092,894</u>	<u>\$ 23,518,427</u>	<u>\$ 51,927,544</u>	<u>\$ 225,477,709</u>

**Fund Balance Classifications.** Fund balances are divided into five classifications for the Governmental Fund financial statements based on GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* as follows:

- Nonspendable fund balance is inherently nonspendable, such as portions of net resources that cannot be spent because of their form and portions of net resources that cannot be spent because they must remain intact.
- Restricted fund balance has externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other government as well as limitations imposed by law through constitutional provision or enabling legislation.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

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**NOTE 2 - FUND BALANCES** (Continued)

- Committed fund balance has self-imposed limitations set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level to remove. For the primary government, the School Corporation Board is the highest level of decision making.
- Assigned fund balance represents amounts that are intended to be used by the primary government for specific purposes but do not meet the criteria to be classified as restricted or committed.
- Unassigned fund balance is the total fund balance in the general fund in excess of nonspendable, restricted, committed, and assigned fund balance. Any negative fund balance in other funds would also be classified into this category.

If there is an expenditure incurred for purposes for which both restricted and unrestricted fund balance is available, the School Corporation will consider restricted fund balance to have been spent before unrestricted fund balance. Further, if there is an expenditure incurred for purposes for which committed, assigned, or unassigned fund balance classifications could be used, then the School Corporation will consider committed fund balance to be spent before assigned fund balance and consider assigned fund balance to be spent before unassigned fund balance.

**NOTE 3 - DEPOSITS AND INVESTMENTS**

Cash and Cash Equivalents: The total carrying amount of cash and cash equivalents was \$258,888,476 at June 30, 2024, while the bank balances were \$262,349,560. The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

Money Market Accounts: As of June 30, 2024, of the total cash and cash equivalents reported above, the School Corporation holds \$218,781,584 in money market accounts. These have been reported under amortized cost.

Deposits: Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. IC 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The School Corporation does not have a deposit policy for custodial credit risk, as funds are only deposited into eligible state depositories.

Investments: State statute (IC 5-13-9) authorizes the School Corporation to invest in securities, including but not limited to, federal government securities, repurchase agreements and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local government units. The School Corporation does not hold any investments.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

**NOTE 4 – RESTRICTED ASSETS**

The School Corporation and the Building Corporation have cash and cash equivalents that are externally restricted for their use by either a tax levy, capital referendum, bond issuance related funds (debt service or construction proceeds), state statute or grantors held by the School Corporation as follows as of June 30, 2024:

	<b>APC Funds</b>	<b>Bond funds (Debt Service)</b>	<b>Bond funds (Proceeds)</b>	<b>Grant Funds</b>	<b>Donation and Prepaid Funds</b>	<b>Total</b>
<b>Governmental Activities:</b>						
Major Funds:						
Education	\$ 1,940,853	\$ -	\$ -	\$ -	\$ -	\$ 1,940,853
Referendum Debt	-	182,650	-	-	-	182,650
Bond Construction	-	-	34,354,642	-	-	34,354,642
Non-Major Funds:						
Debt Service	-	8,558,262	-	-	-	8,558,262
Grants	-	-	-	23,488,612	226,913	23,715,525
Totals	<u>\$ 1,940,853</u>	<u>\$ 8,740,912</u>	<u>\$ 34,354,642</u>	<u>\$ 23,488,612</u>	<u>\$ 226,913</u>	<u>\$ 68,751,932</u>

APC (Annual Public Count) funds are those funds required to be spent on special education programs at nonpublic schools.

**NOTE 5 - RECEIVABLES**

The School Corporation reports receivables for property taxes receivable, intergovernmental receivables, lease receivables and operating activities. Property taxes represent an estimate of anticipated second distribution for the January 1, 2024 tax levy that will be collected in November and December 2024. An estimate was performed utilizing the School Corporation's 2024 tax levy, circuit breaker credits and historical collection rates. Intergovernmental receivables are primarily state funding or grants distributed from the Indiana Department of Education. Other accounts receivable at June 30, 2024 consist of student receivables and other receivables. Management has determined certain accounts to not be fully collectible and has thus recorded an allowance for uncollectible accounts.

Receivables balances at June 30, 2024 include the following:

	<b>June 30, 2024 Balance</b>
Student receivables	\$ 224,585
Less allowance for uncollectible accounts	(202,127)
Subtotal	<u>22,458</u>
Other receivables	3,860
Lease receivable	669,878
Taxes receivable	47,214,036
Intergovernmental receivable	<u>12,958,202</u>
Total receivables	<u>\$ 60,868,434</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

**NOTE 6 – CAPITAL, LEASE AND SUBSCRIPTION ASSETS**

Capital, lease and subscription asset activity for the School Corporation for the year ended June 30, 2024 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>				
Nondepreciable capital assets				
Land	\$ 11,265,708	\$ -	\$ 3,780	\$ 11,261,928
Construction in Progress	20,927,722	60,114,001	68,271,945	12,769,778
Total nondepreciable capital assets	32,193,430	60,114,001	68,275,725	24,031,706
Other capital, lease and subscription assets				
Buildings	613,101,681	63,786,092	1,102,330	675,785,443
Improvements Other Than Buildings	40,633,472	4,485,853	492,378	44,626,947
Machinery and Equipment	40,235,912	3,575,317	2,721,165	41,090,064
Financed purchase equipment	1,107,792	-	-	1,107,792
Lease buildings	9,974,641	1,853,578	75,339	11,752,880
Lease improvements other than buildings	28,973	-	28,973	-
Lease machinery and equipment	305,004	-	-	305,004
Subscription asset	1,883,362	1,681,372	192,445	3,372,289
Total other capital, lease and subscription assets	707,270,837	75,382,212	4,612,630	778,040,419
Less: Accumulated depreciation and amortization				
Buildings	242,101,664	15,442,345	800,157	256,743,852
Improvements Other Than Buildings	27,799,459	1,388,183	443,690	28,743,952
Machinery and Equipment	22,038,280	2,995,678	2,274,070	22,759,888
Financed purchase equipment	110,779	221,559	-	332,338
Lease buildings	713,881	654,850	75,339	1,293,392
Lease improvements other than buildings	24,834	4,139	28,973	-
Lease machinery and equipment	33,731	60,836	-	94,567
Subscription asset	802,975	1,248,758	192,445	1,859,288
Total accumulated depreciation and amortization	293,625,603	22,016,348	3,814,674	311,827,277
Total other capital, lease and subscription assets, net	413,645,234	53,365,864	797,956	466,213,142
Total governmental activity capital, lease and subscription assets, net	\$ 445,838,664	\$ 113,479,865	\$ 69,073,681	\$ 490,244,848

Depreciation and amortization expense was recognized in the operating activities of the School Corporation as follows:

<u>Governmental Activities</u>	<u>Depreciation</u>
Instruction	\$ 16,667,458
Support services	4,839,573
Operation of noninstructional services	509,317
Total depreciation and amortization expense - governmental activities	\$ 22,016,348

As of June 30, 2024, the School Corporation has \$23,711,427 of contractual commitments outstanding. These outstanding commitments relate to various renovation projects at school buildings.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

**NOTE 7 - LONG-TERM LIABILITIES**

Changes in General Long-Term Liabilities: The following is the long-term liability activity for the School Corporation for the year ended June 30, 2024:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Direct borrowings and placements:					
Bonds payable - School Corporation	\$ 280,000	\$ 12,415,000	\$ 140,000	12,555,000	\$ 3,935,000
Common School Fund loans	10,828,609	2,636,406	4,511,042	8,953,973	4,153,504
Other Loans	700,874	-	60,570	640,304	64,305
Total direct borrowings and placements	<u>11,809,483</u>	<u>15,051,406</u>	<u>4,711,612</u>	<u>22,149,277</u>	<u>8,152,809</u>
Other debt:					
Bonds payable:					
Bonds payable - Building Corporation	208,695,000	45,890,000	44,150,000	210,435,000	20,440,000
Bond Premium - Building Corporation	17,448,943	4,278,979	3,516,739	18,211,183	-
Total other bonds payable	<u>226,143,943</u>	<u>50,168,979</u>	<u>47,666,739</u>	<u>228,646,183</u>	<u>20,440,000</u>
Other long term debt:					
Leases payable	9,753,074	1,900,924	449,288	11,204,710	474,931
Financed purchase obligations	1,059,517	-	200,066	859,451	266,510
Subscription liability	154,672	414,615	220,450	348,837	224,222
Compensated absences	485,190	273,694	363,893	394,991	394,991
Net pension liability - PRF	25,002,949	9,721,644	6,672,035	28,052,558	-
Net pension liability - TRF	18,900,530	20,582,832	8,143,214	31,340,148	-
Other post-employment benefit liabilities	10,792,527	1,886,751	445,118	12,234,160	-
Total other long term debt	<u>66,148,459</u>	<u>34,780,460</u>	<u>16,494,064</u>	<u>84,434,855</u>	<u>1,360,654</u>
Total long-term liabilities - governmental activities	<u>\$ 304,101,885</u>	<u>\$ 100,000,845</u>	<u>\$ 68,872,415</u>	<u>\$ 335,230,315</u>	<u>\$ 29,953,463</u>

The debt service fund and referendum debt fund are typically used to liquidate the bond, loan and lease liabilities.

Upon default of other loans payable, the School Corporation may be liable for costs of collection and attorney fees incurred by the holder of the loan.

Upon default of any issuance of bonds, the bond holder may declare principal and interest on the bonds due and payable. Additionally, the School Corporation or Building Corporation may be required to surrender any mortgaged property associated with the bond issuance.

During the current fiscal year, the School Corporation issued refunding bonds with a par amount of \$21,485,000. The proceeds were used to refund the Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2014. The Series 2014 bonds were fully paid off in fiscal year 2024 resulting in a deferred gain on refunding of \$930,488 reported as a deferred inflow of resources. The refunding bonds had net present value cash flow savings of \$1,544,916. Gross savings for the refunding bonds was \$1,895,223.

During the current fiscal year, the School Corporation issued Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2023 with a par amount of \$24,405,000. The proceeds were used to fund school improvements.

The School Corporation also issued two general obligation bonds totaling \$12,415,000. The bonds closed in October 2023 and March 2024. The bonds were issued for the purpose of funding school improvements and technology equipment upgrades.

Bonds payable: The School Corporation's general obligation bonds are direct obligations and pledge the full faith and credit of the School Corporation. Bonds currently outstanding are as follows:

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

**NOTE 7 – LONG-TERM LIABILITIES (Continued)**

**General Obligation Bonds:**

Purpose	Maturity Date	Interest Rate (%)	Original Amount	Outstanding Balance
General Obligation Qualified Zone Academy Bonds, Series 2009	1/16/2025	1.85	2,000,000	\$ 140,000
General Obligation Bonds, Series 2023	1/15/2028	5.00	10,250,000	10,250,000
General Obligation Bonds, Series 2024	1/15/2026	5.00	2,165,000	\$ 2,165,000
				<u>\$ 12,555,000</u>

Annual debt service requirements to maturity for direct general obligation bonds are as follows for governmental activities:

Fiscal Year	Principal	Interest	Total
2025	\$ 3,935,000	\$ 602,236	\$ 4,537,236
2026	4,210,000	470,935	4,680,935
2027	2,150,000	194,000	2,344,000
2028	2,260,000	85,125	2,345,125
Total	<u>\$ 12,555,000</u>	<u>\$ 1,352,296</u>	<u>\$ 13,907,296</u>

The Building Corporation revenue bonds currently outstanding are as follows:

**Building Corporation**

Purpose	Maturity Date	Interest Rate (%)	Original Amount	Outstanding Balance
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2015	7/15/2032	3.00 - 5.00	8,740,000	5,145,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2016	1/15/2035	4.00	1,865,000	1,865,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2016B	7/15/2031	4.00	7,320,000	7,320,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2017A	1/15/2036	2.50 - 5.00	32,290,000	15,110,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2017B	1/15/2037	3.00 - 5.00	47,550,000	36,305,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2019	7/15/2038	4.00	14,535,000	11,275,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2020	1/15/2040	2.00 - 4.00	20,615,000	17,535,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2021	1/15/2041	3.00 - 4.00	19,490,000	10,775,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2022	1/15/2042	4.00 - 5.00	39,395,000	30,050,000
Unlimited Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2022B	1/15/2033	5.00	35,155,000	29,165,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2023	12/31/2042	5.00	24,405,000	24,405,000
Unlimited Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2024	12/31/2033	5.00	21,485,000	21,485,000
				<u>\$ 210,435,000</u>

Annual debt service requirements to maturity for revenue bonds are as follows for governmental activities:

Fiscal Year	Principal	Interest	Total
2025	\$ 20,440,000	\$ 9,634,000	\$ 30,074,000
2026	12,285,000	8,327,000	20,612,000
2027	12,850,000	7,750,000	20,600,000
2028	13,510,000	7,150,000	20,660,000
2029	14,160,000	6,508,000	20,668,000
2030-2034	77,850,000	21,876,500	99,726,500
2035-2039	44,715,000	7,376,000	52,091,000
2040-2043	14,625,000	1,094,000	15,719,000
Total	<u>\$ 210,435,000</u>	<u>\$ 69,715,500</u>	<u>\$ 280,150,500</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

**NOTE 7 – LONG-TERM LIABILITIES** (Continued)

Common School Fund Loans Payable: The School Corporation has \$10,606,280 of Common School Fund Loan commitments, of which \$8,953,973 has been drawn as of June 30, 2024. The School Corporation submits applications to the Office of School Finance of the Indiana Department of Education for advancements from the Indiana Common School Fund. The advancements must be used for educational technology as stated in the application and the School Corporation’s 3-year technology plan. The State Board of Education approves the advancement of funds and the Indiana Treasurer of State’s office administers the loan. The outstanding Common School Fund Loans are as follows:

<u>Loan</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Face Amount</u>	<u>Carrying Amount</u>
B0230	7/1/2024	1%	\$ 1,971,900	\$ 328,650
B0276	7/1/2024	1%	1,973,229	328,871
B0301	7/1/2025	1%	1,967,858	983,928
B0336	7/1/2025	1%	1,986,645	993,323
B0365	7/1/2026	1%	1,967,256	1,639,380
B0389	7/1/2024	1%	651,254	325,627
B0397	7/1/2026	1%	1,774,667	1,478,889
B0430	7/1/2027	1%	1,976,778	1,976,778
B0458	7/1/2025	1%	550,834	550,834
B0469	7/1/2028	1%	347,694	347,693
				<u>\$ 8,953,973</u>

Annual debt service requirements to maturity for Common School Fund Loans are as follows for governmental activities. \$1,652,306 of Common School Fund Loan has been drawn down; however, a repayment schedule has not been approved.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 4,153,504	\$ 67,876	\$ 4,221,380
2026	3,174,066	35,090	3,209,156
2027	1,296,941	11,355	1,308,296
2028	329,462	1,647	331,109
	<u>\$ 8,953,973</u>	<u>\$ 115,968</u>	<u>\$ 9,069,941</u>

Other Loans Payable: The School Corporation has a loan outstanding with Parkview Health System, Inc. (Parkview) in the amount of \$640,304. The loan has an interest rate of 6%. The School Corporation entered into a lease with Parkview for classroom space in their building on West Cook Road for Career Academy programs. Parkview paid for building improvements to the leased space and the School Corporation is repaying Parkview for the improvements. Annual debt service requirements related to this loan are as follows.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

**NOTE 7 – LONG-TERM LIABILITIES (Continued)**

<b>Fiscal Year Ending June 30</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2025	\$ 64,305	\$ 36,669	\$ 100,974
2026	68,271	32,703	100,974
2027	72,482	28,492	100,974
2028	76,953	24,021	100,974
2029	81,699	19,275	100,974
2030-2032	276,594	26,329	302,923
Total	<u>\$ 640,304</u>	<u>\$ 167,489</u>	<u>\$ 807,793</u>

Leases: The School Corporation has entered into various agreements for building space, parking spaces and equipment. The leases have interest rates ranging from 1.22% - 5%. Annual principal and interest payment requirements related to these leases are as follows.

<b>Fiscal Year Ending June 30</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2025	\$ 474,931	\$ 335,335	\$ 810,266
2026	505,274	318,736	824,010
2027	521,710	301,253	822,963
2028	498,178	284,362	782,540
2029	478,006	269,619	747,625
2030-2034	2,842,737	1,109,393	3,952,130
2035-2039	3,238,843	656,160	3,895,003
2040-2044	2,645,031	133,045	2,778,076
Total	<u>\$ 11,204,710</u>	<u>\$ 3,407,903</u>	<u>\$ 14,612,613</u>

Financed Purchase Obligations: The School Corporation has entered into an agreement for copiers. The agreement has an interest rate of 5.7%. Annual principal and interest payment requirements related to this agreement is as follows.

<b>Fiscal Year Ending June 30</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2025	266,510	53,642	\$ 320,152
2026	227,180	28,942	256,122
2027	240,382	15,740	256,122
2028	125,379	2,681	128,060
Total	<u>\$ 859,451</u>	<u>\$ 101,005</u>	<u>\$ 960,456</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
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**NOTE 7 – LONG-TERM LIABILITIES (Continued)**

Subscription Liability: The School Corporation has entered into subscription agreements for technology related assets. The subscriptions have interest rates of 5%. Annual principal and interest payment requirements related to these leases are as follows.

<b>Fiscal Year Ending June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2025	\$ 224,222	\$ 8,661	\$ 232,883
2026	124,615	1,150	125,765
Total	<u>\$ 348,837</u>	<u>\$ 9,811</u>	<u>\$ 358,648</u>

**NOTE 8 – INTERFUNDS AND TRANSFERS**

Temporary loans are made between funds for cash flow purposes to cover operating expenses until grant or other revenue payments are received. Reimbursement grants require upfront expenditures which is the primary reason for interfund loans. Grant reimbursements are received monthly so interfund loans are quickly repaid. Individual fund interfund receivable and payable balances at June 30, 2024 were as follows:

	<b>Interfund Receivables</b>	<b>Interfund Payables</b>
<b>Governmental Activities:</b>		
Major Funds:		
Operations	\$ -	\$ 782
Education	-	17,353
Non-Major Funds:		
Special Revenue	<u>4,562,795</u>	<u>4,544,660</u>
Totals	<u>\$ 4,562,795</u>	<u>\$ 4,562,795</u>

Transfers between funds were as follows for the year ended June 30, 2024:

<b>Transfer In</b>	<b>Transfer Out</b>	<b>Amount</b>
Nonmajor Fund	Nonmajor Fund	\$ 30,433
Nonmajor Fund	Education Fund	4,122,370
Operations Fund	Education Fund	5,000,000
Referendum Debt Fund	Bond Construction Fund	<u>11,479</u>
Total		<u>\$ 9,164,282</u>

**NOTE 9 - RISK MANAGEMENT**

The School Corporation is 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 (excluding postemployment benefits); and natural disasters.

**FORT WAYNE COMMUNITY SCHOOLS**  
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**NOTE 9 - RISK MANAGEMENT** (Continued)

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk.

Self-insurance plan: The School Corporation has adopted a plan of self-insuring employee group medical and workers compensation insurance. Expenses are recorded as incurred. Insurance policies limit the School Corporation's annual liability for medical claims to \$300,000 per individual and the annual aggregate limit to \$65,250,561. For workers compensation, insurance policies limit the annual liability to \$400,000 per occurrence and \$5,000,000 in the annual aggregate. The accrual represents the School Corporation's estimate of claims and fees that were incurred but unpaid as of the end of the year, which is recorded under Other Liabilities. At June 30, 2024, the School Corporation estimates this liability to be as follows:

	<b>June 30, 2024</b>	<b>June 30, 2023</b>
	<b>Balance</b>	<b>Balance</b>
<b>Liability, beginning of year</b>	\$ 4,422,434	\$ 3,233,648
Add: Current year claims incurred	59,963,731	55,571,115
Less: Payment of current year claims	(60,608,019)	(54,382,329)
<b>Liability, end of year</b>	<b>\$ 3,778,146</b>	<b>\$ 4,422,434</b>

**NOTE 10 - PENSION PLANS**

The School Corporation participates in three pension plans, which are administered by the Indiana Public Employees' Retirement System (INPRS).

Pension Plan Fiduciary Net Position: Detailed information about the pension plans' fiduciary net position is available in a stand-alone financial report of INPRS that includes financial statements and required supplementary information for the plans as a whole. These reports may be obtained by writing the Indiana Public Retirement System, One North Capitol, Suite 001, Indianapolis, IN 46204, by calling (888) 526-1687, by emailing [questions@inprs.in.gov](mailto:questions@inprs.in.gov), or by visiting [www.in.gov/inprs](http://www.in.gov/inprs).

***Public Employees' Retirement Fund***

Plan Description: The School Corporation participates in the Public Employees' Retirement Fund (PERF), a cost-sharing multiple-employer defined benefit plan effective July 1, 2013 based on 35 IAC 21-1-1, 35 IAC 21-1-2 and amended IC 5-10.2-2-11(b). PERF was established to provide retirement, disability, and survivor benefits to full-time employees of the State of Indiana not covered by another plan, those political subdivisions that elect to participate in the retirement plan, and certain INPRS employees. Political subdivisions mean a county, city, town, township, political body corporate, public school corporation, public library, public utility of a county, city, town, township, and any department of, or associated with, a county, city, town, or township, which department receives revenue independently of, or in addition to, funds obtained from taxation. There are two (2) components to the PERF Plan. The first is the Public Employees' Defined Benefit Plan (PERF Hybrid Plan) and the second is the My Choice Retirement Savings Plan for Public Employees (My Choice). The School Corporation does not participate in the My Choice Plan. Details of the PERF Hybrid Plan are described below.

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**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
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**NOTE 10 - PENSION PLANS** (Continued)

PERF Hybrid Plan Description: The PERF Hybrid Plan was established by the Indiana Legislature in 1945 and is governed by the INPRS Board of Trustees in accordance with Indiana Code (IC) 5-10.2, IC 5-10.3, and IC 5-10.5. There are two (2) aspects to the PERF Hybrid Plan defined benefit structure. The first portion is the monthly defined benefit pension that is funded by the employer. The second portion of the PERF Hybrid Plan benefit structure is the Public Employees' Hybrid Members Defined Contribution Account (DC Account), formerly known as the Annuity Savings Account (ASA), which that supplements the defined benefit at retirement.

Contributions: Members are required to contribute 3% of their annual covered salary to their defined contribution account. The primary government was required to contribute at a current rate of 11.1% of annual covered payroll for fiscal year 2023. The contribution requirements of plan members and the primary government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employer contributions to the PERF plan from the School Corporation were \$5,799,058 for the fiscal year ended June 30, 2024. The School Corporation chose to fund the 3.0 percent member portion of contributions of \$1,569,506 for the current fiscal year. For the fiscal year ended June 30, 2024, covered payroll for PERF members was \$52,319,100.

Retirement Benefits: The PERF Hybrid Plan retirement benefit consists of the sum of a defined pension benefit provided by employer contributions plus the amount credited to the member's DC Account. Pension benefits vest after 10 years of creditable service. The vesting period is eight (8) years for certain elected officials. Members are immediately vested in their annuity savings account. At retirement, a member may choose to receive a lump sum payment of the amount credited to the member's annuity savings account, receive the amount as an annuity, or leave the contributions invested with INPRS. Vested PERF members leaving a covered position, who wait 30 days after termination, may withdraw their DC account and will not forfeit creditable service or a full retirement benefit. However, if a member is eligible for a full retirement at the time of the withdrawal request, he/she will have to begin drawing his/her pension benefit in order to withdraw the DC Account. A non-vested member who terminates employment prior to retirement may withdraw his/her DC Account after 30 days, but by doing so, forfeits his/her creditable service. A member who returns to covered service and works no less than six (6) months in a covered position may reclaim his/her forfeited creditable service.

Rate of Return: The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. For the fiscal year ended June 30, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for Public Employee's Retirement Fund was (6.6%) percent.

A member who has reached age 65 and has at least 10 years of creditable service is eligible for normal retirement and, as such, is entitled to 100 percent of the pension benefit component. This annual pension benefit is equal to 1.1 percent times the average annual compensation times the number of years of creditable service. The average annual compensation in this calculation uses the highest 20 calendar quarters of salary in a covered position. All 20 calendar quarters do not need to be continuous, but they must be in groups of four (4) consecutive calendar quarters. The same calendar quarter may not be included in two (2) different groups. For PERF members who serve as an elected official, the highest one (1) year (total of four (4) consecutive quarters) of annual compensation is used. Member contributions paid by the employer on behalf of the member and severance pay up to \$2,000 are included as part of the member's annual compensation.

**NOTE 10 - PENSION PLANS** (Continued)

A member who has reached age 60 and has at least 15 years of creditable service is eligible for normal retirement and, as such, is entitled to 100 percent of the pension benefit. A member who is at least 55 years old and whose age plus number of years of creditable service is at least 85 is entitled to 100 percent of the benefits as described above.

A member who has reached at least age 50 and has at least 15 years of creditable service is eligible for early retirement with a reduced pension. A member retiring early receives a percentage of the normal annual pension benefit. The percentage of the pension benefit at retirement remains the same for the member's lifetime. For age 59, the early retirement percentage of the normal annual pension benefit is 89 percent. This amount is reduced five (5) percentage points per year (e.g., age 58 is 84 percent) to age 50 being 44 percent.

The monthly pension benefits for members in pay status may be increased periodically as cost of living adjustments (COLA). Such increases are not guaranteed by statute and have historically been provided on an "ad hoc" basis and can only be granted by the Indiana General Assembly.

Disability and Survivor Benefits: The PERF Hybrid Plan also provides disability and survivor benefits. A member who has at least five (5) years of creditable service and becomes disabled while in active service, on FMLA leave, receiving workers' compensation benefits, or receiving employer-provided disability insurance benefits may retire for the duration of the disability, if the member has qualified for social security disability benefits and has furnished proof of the qualification. The disability benefit is calculated the same as that for a normal retirement without reduction for early retirement. The minimum benefit is \$180 per month, or the actuarial equivalent.

Upon the death in service of a member with 15 or more years of creditable service as of January 1, 2007, a survivor benefit may be paid to the surviving spouse to whom the member had been married for two (2) or more years or surviving dependent children under the age of 18. This payment is equal to the benefit which would have been payable to a beneficiary if the member had retired at age 50 or at death, whichever is later, under an effective election of the joint and survivor option available for retirement benefits. A surviving spouse or surviving dependent children are also entitled to a survivor benefit upon the death in service after January 1, 2007, of a member who was at least 65 years of age and had at least 10 but not more than 14 years of creditable service.

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. The report is available online at <http://www.inprs.in.gov/>.

***Teachers' Retirement Plan 1996 Account:***

Plan Description: The Teachers' Retirement Fund (TRF) is a cost-sharing, multiple-employer defined benefit fund providing retirement, disability, and survivor benefits. Membership in TRF is required for all legally qualified and regularly employed licensed teachers who serve in public schools of Indiana. State statute (IC 5-10.2) gives the School Corporation authority to contribute and governs most requirements of the system. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account.

For employees entering into TRF-covered employment after July 1, 2019, there are two choices of retirement plans: the TRF Hybrid Plan (Hybrid) and the TRF My Choice Retirement Savings Plan (My Choice). If employees do not make a choice, they will default to the Hybrid plan. Their choice, or default is irrevocable.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
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**NOTE 10 - PENSION PLANS** (Continued)

Contributions: Contributions are determined by the INPRS Board based on an actuarial valuation. Employers contribute 6.0 percent of covered payroll. Employer contributions to the TRF plan from the School Corporation were \$7,452,493 for the fiscal year ended June 30, 2024. For the fiscal year ended June 30, 2024, covered payroll for TRF 1996 members was \$128,389,616.

Both the Hybrid and My Choice plans account consists of members' contributions, set by state statute at 3.0 percent of compensation, plus the interest credited to the member's account. The employer must pay the 3.0 percent contribution for those members enrolled in the My Choice Plan. However, the employer can choose to pay the 3.0 percent contribution for those members enrolled in the Hybrid Plan. The School Corporation has elected to make the contributions on behalf of the member.

Retirement Benefits:

*Hybrid Plan* – A member is entitled to a full retirement benefit 1) at age 65 with at least 10 years of creditable service, 2) at age 60 with at least 15 years of creditable service, 3) at age 55 if age and creditable service total at least 85, 4) at age 55 with 20 years of creditable service and active as an elected official in the TRF-covered position. A member is entitled to an early retirement benefit at age 50 and minimum of 15 years of creditable service. The benefit is 44 percent at age 50, increasing five percent per year up to 89% at age 59.

The lifetime annual benefit equals the years of creditable service multiplied by the average highest five-year annual salary multiplied by 1.1 percent (minimum of \$185 per month). Average annual compensation is outlined in IC 5-10.2-4-3 and includes compensation of not more than \$2,000 received from the employer in severance. Postretirement benefit increases are granted on an ad hoc basis pursuant to IC 5-10.2-12-4 and administered by the INPRS Board.

*My Choice Plan* – A member is eligible for distribution of their funds to a MetLife annuity at age 62 and after 5 full years of participation. For distributions before January 1, 2024, a member must be separated from TRF employment for at least 30 days. On and after January 1, 2024, if a member is not normal retirement age, the member must be separated from TRF employment for at least 30 days before taking a distribution. Members at a normal retirement age do not need to wait 30 days after separation from TRF employment to take a distribution.

The monthly pension benefits for members in pay status may be increased periodically as cost of living adjustments (COLA). Such increases are not guaranteed by statute and have historically been provided on an "ad hoc" basis and can only be granted by the Indiana General Assembly.

Disability and Survivor Benefits:

*Hybrid Plan* – An active member qualifying for Social Security disability with five years of creditable service may receive an unreduced retirement benefit for the duration of their disability (minimum of \$185 per month). Under certain conditions, active TRF members may qualify for a classroom disability benefit of at least \$125 per month. If death occurs while in active service, a spouse or dependent beneficiary of a member with a minimum of 15 years of creditable services receives a benefit as if the member retired the later of age 50 or the age the day before the member's death. If death occurs while receiving a benefit, a spouse or dependent receives the benefit associated with the member's selected form of payment: Five Year Certain & Life, Joint with 100% Survivor Benefits, Joint with Two-Thirds Survivor Benefits, or Joint with One-Half Survivor Benefits.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
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**NOTE 10 - PENSION PLANS** (Continued)

*My Choice Plan* – In the case of a death of an in-service member, INPRS will disburse funds in that member's DC and Rollover Pre-Tax Contribution accounts to the member's named beneficiary. If a beneficiary is not named assets will automatically pass to a surviving spouse, surviving dependents or an estate. A beneficiary may elect to have the account paid as a lump sum, direct rollover to another eligible retirement plan, an annuity to MetLife if the account balance is at least \$5,000 and the beneficiary or spouse is at least 62 years old or installment payments for up to 5 years. Spousal beneficiaries may annuitize the DC and Rollover Pre-Tax Contribution funds with MetLife if the DC balance is at least \$5,000 including the Rollover Pre-Tax Contribution and the beneficiary is at least 62 years of age.

Financial report: INPRS issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the plan as a whole. This report may be obtained by writing the Indiana Public Retirement System, One North Capitol, Suite 001, Indianapolis, IN 46204, by calling (844) 464-6777, by emailing [questions@inprs.in.gov](mailto:questions@inprs.in.gov), or by visiting [www.in.gov/inprs](http://www.in.gov/inprs).

***Teachers' Retirement Pre-1996 Account:***

Plan Description: The Indiana State Teachers' Retirement Fund Pre-1996 Account (TRF Pre-1996) is a pay-as-you-go cost-sharing, multiple-employer defined benefit plan providing retirement, disability, and survivor benefits for teachers, administrators, and certain INPRS personnel hired before July 1, 1996. Membership in TRF Pre-1996 is closed to new entrants. TRF Pre-1996 is a component of the Teachers' Hybrid Plan. The Teachers' Hybrid Plan consists of two components: TRF Pre-1996, the monthly employer-funded defined benefit component, along with TRF DC, a member-funded account.

This Plan's pension liabilities are the responsibility of the State of Indiana, so no net pension liability is recorded for the School Corporation's reporting entity. The State of Indiana assumes 100% of the net pension liability for the plan. The net pension liability and pension expense associated with the School Corporation was \$175,693,584 and \$14,732,251, respectively, as of, and for the year ended June 30, 2024 valuation date. The School Corporation's share of nonemployer contributing entity contributions made by the State of Indiana was \$142,257,462 for the year ended June 30, 2024.

Retirement Benefits: A member is entitled to a full retirement benefit 1) at age 65 with at least 10 years of creditable service, 2) at age 60 with at least 15 years of creditable service, 3) at age 55 if age and creditable service total at least 85, 4) at age 55 with 20 years of creditable service and active as an elected official in the TRF-covered position, or 5) at age 70 with 20 years of creditable service and still active in the TRF-covered position. A member is entitled to an early retirement benefit at age 50 and minimum of 15 years of creditable service. The benefit is 44 percent of full benefit at age 50, increasing five percent per year up to 89 percent at age 59. The lifetime annual benefit equals the years of creditable service multiplied by the average highest five-year annual salary multiplied by 1.1 percent (minimum of \$185 per month). The average annual compensation is outlined in IC 5-10.2-4-3 and includes compensation of not more than \$2,000 received from the employer in severance. Postretirement benefit increases are granted on an ad hoc basis pursuant to IC 5-10.2-12-4 and administered by the INPRS Board. For the year ended June 30, 2022, postretirement benefits of \$30.6 million were issued to members as a 13th check.

The monthly pension benefits for members in pay status may be increased periodically as cost of living adjustments (COLA). Such increases are not guaranteed by statute and have historically been provided on an "ad hoc" basis and can only be granted by the Indiana General Assembly.

**FORT WAYNE COMMUNITY SCHOOLS**  
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**NOTE 10 - PENSION PLANS** (Continued)

Disability and Survivor Benefits: An active member qualifying for Social Security disability with five years of creditable service may receive an unreduced retirement benefit for the duration of their disability (minimum of \$185 per month). Under certain conditions, active TRF members may qualify for a classroom disability benefit of at least \$125 per month. If death occurs while in active service, a spouse or dependent beneficiary of a member with a minimum of 15 years of creditable service receives a benefit as if the member retired the later of age 50 or the age the day before the member's death. If death occurs while receiving a benefit, a spouse or dependent receives the benefit associated with the member's selected form of payment: Five Year Certain & Life, Joint with 100% Survivor Benefits, Joint with Two-Thirds Survivor Benefits, or Joint with One-Half Survivor Benefits.

Contributions: According to statute, the TRF Pre-1996 fund is funded primarily by appropriations from the state general fund and lottery proceeds. No member or employer contributions are required. TRF Pre-1996 Account members contribute three percent of covered payroll to their annuity savings account, which is not used to fund the defined benefit pension. The employer may elect to make the contributions on behalf of the member. In addition, members may elect to make additional voluntary contributions, under certain criteria, of up to ten percent of their compensation into their annuity savings accounts. The School Corporation has elected to make three percent contributions on behalf of their participating employees. For the fiscal year ended June 30, 2024, the School Corporation showed 236 employees participating in the Teachers' Retirement Fund Pre-1996 Account with annual payroll equal to \$17,382,239. The School Corporation chose to fund member portion of contributions of \$521,457 on members' behalf.

Financial Report: INPRS issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the plan as a whole. This report may be obtained by writing the Indiana Public Retirement System, One North Capitol, Suite 001, Indianapolis, IN 46204, by calling (844) 464-6777, by emailing [questions@inprs.in.gov](mailto:questions@inprs.in.gov), or by visiting [www.in.gov/inprs](http://www.in.gov/inprs).

Net Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At June 30, 2024, the School Corporation reported a net pension liability of approximately \$28.0 million and \$31.3 million for PERF and TRF, respectively, for their proportionate share of the multiple employer cost-sharing defined benefit plans. The School Corporation's proportionate share of the net pension liability was based on the School Corporation's wages as a proportion of total wages.

	<u>PERF</u>	<u>TRF-1996</u>	<u>Aggregate</u>
Measurement Date	June 30, 2023	June 30, 2023	
Proportionate Share	0.0079484	0.0288490	
Net Pension Liability	\$ 28,052,558	\$ 31,340,148	\$ 59,392,706
Deferred Outflow of Resources	14,801,593	42,666,207	57,467,800
Deferred Inflow of Resources	20,053	13,147,737	13,167,790
Pension Expense	6,247,668	11,575,699	17,823,367

The PERF proportionate share in the previous year was 0.0079278 and TRF-1996 was 0.0287045.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
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**NOTE 10 - PENSION PLANS** (Continued)

Deferred inflows or outflows of resources resulting from the differences between projected and actual investment earnings on Plan investments are amortized over a 5-year period. A change in an employer's proportionate share represents the change as of the current year measurement date versus the prior year measurement date and is amortized over the average expected remaining service lives of the plan. The difference between an employer's contributions and the employer's proportionate share of the collective contributions is amortized over the average expected remaining service lives of the plan.

At June 30, 2024, the School Corporation reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	PERF		TRF 1996	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 573,946	\$ -	\$ 7,692,966	\$ 3,284,486
Net Difference Between Projected and Actual Investments Earnings on Pension Plan Investments	6,429,723	-	12,089,151	-
Change of Assumptions	1,529,761	-	13,739,139	5,595,264
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	469,105	20,053	1,692,458	4,267,987
	<u>9,002,535</u>	<u>20,053</u>	<u>35,213,714</u>	<u>13,147,737</u>
Contributions Subsequent to the Measurement Date	5,799,058	-	7,452,493	-
Total	<u>\$ 14,801,593</u>	<u>\$ 20,053</u>	<u>\$ 42,666,207</u>	<u>\$ 13,147,737</u>

Deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

	PERF	TRF 1996
<u>Fiscal Year</u>		
2024	3,237,074	3,246,810
2025	621,966	1,765,353
2026	4,247,664	8,619,596
2027	875,778	2,626,688
2028	-	1,016,439
Thereafter	-	4,791,091
Total	<u>\$ 8,982,482</u>	<u>\$ 22,065,977</u>

The long-term return expectation for the defined benefit retirement plans has been determined by using a building-block approach and assumes a time horizon, as defined in the INPRS Investment Policy Statement. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes. The target allocation and best estimates of geometric real rates of return for each major asset class is summarized in the following table. The real rates of return are the same for all three pension plans.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
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**NOTE 10 - PENSION PLANS** (Continued)

	<b>Geometric Basis at June 30, 2024</b>	
	<b>Long Term Expected Rate of Return</b>	<b>Target Asset Allocation</b>
Public Equity	3.7%	20.0%
Private Equity	6.4%	15.0%
Fixed Income - Ex Inflation-Linked	2.2%	20.0%
Fixed Income - Inflation-Linked	0.5%	15.0%
Commodities	1.1%	10.0%
Real Estate	3.4%	10.0%
Absolute Return	1.6%	5.0%
Risk Parity	5.9%	20.0%
Cash and Cash Overlay	0.0%	N/A

Significant Actuarial Assumptions: The total pension liability is determined by INPRS actuaries in accordance with GASB No. 67, as part of their annual actuarial valuation for each defined benefit retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuations are presented below:

Description	PERF	TRF 1996 Account
Valuation Date: Assets	June 30, 2023	
Liabilities	June 30, 2023	
Actuarial Cost Method (Accounting)	Entry Age Normal - Level Percent of Payroll	
Actuarial Assumptions:		
Experience Study Date	Period of 5 years ended June 30, 2019	
Investment Rate of Return (Accounting)	6.25%	
Cost of Living Increases (COLA) or "Ad Hoc" COLA	No COLA was granted for 2023.	
Future Salary Increases, including Inflation	2.65% - 8.65%	2.65% - 11.90%
Inflation	2.00%	
Mortality-Healthy	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.	
Mortality-Disabled	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.	

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
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**NOTE 10 - PENSION PLANS** (Continued)

Discount Rate: Total pension liability for each defined benefit pension plan was calculated using the discount rates described in the sensitivity table below. The discount rate utilized in the PERF, TRF and TRF pre-1996 account was 6.25%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and where applicable from the members, would at the minimum be made at the actuarially determined required rates computed in accordance with the current funding policy adopted by the INPRS Board, and contributions required by the State (the non-employer contributing entity) would be made as stipulated by State statute. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (6.25% percent for 2024). Based on those assumptions, each defined benefit pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members; therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability for each plan.

Sensitivity: The following presents the School Corporation's share of the net pension liability calculated using the discount rate of 6.25% percent, as well as what the School Corporation's net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.25%), or one percentage point higher (7.25%) than the current rate:

Pre-Funded Defined Benefit					
PERF			TRF 1996		
1% Decrease (5.25)%	Current Discount Rate (6.25)%	1% Increase (7.25)%	1% Decrease (5.25)%	Current Discount Rate (6.25)%	1% Increase (7.25)%
\$ 45,716,758	\$ 28,052,558	\$ 13,324,093	\$ 75,832,806	\$ 31,340,148	\$ (4,624,542)

Investment Valuation and Benefit Payment Policies: The following information applies for the 2023 reporting year.

- The pooled and non-pooled investments are reported at fair value by INPRS. Fair value is the amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.
- Short-term investments consist primarily of cash, money market funds, certificates of deposits and fixed income instruments with maturities of less than one year. Short-term investments are reported at cost, which approximates fair value or, for fixed income instruments, valued using similar methodologies as other fixed income securities described below.
- Fixed income securities consist primarily of the U.S. government, U.S. government-sponsored agencies, publicly traded debt and commingled investment debt instruments. Equity securities consist primarily of domestic and international stocks in addition to commingled equity instruments. Fixed income and equity securities are generally valued based on published market prices and quotations from national security exchanges and securities pricing services. Securities that are not traded on a national security exchange are valued using modeling techniques that include market observable inputs required to develop a fair value. Commingled funds are valued using the net asset value (NAV) of the entity.
- Additionally, valuation techniques will vary by investment type and involve a certain degree of expert judgment. Alternative investments, such as investments in private equity or real estate, are generally considered to be illiquid long-term investments. Due to the inherent uncertainty that exists in the valuation of alternative investments, the realized value upon the sale of an asset may differ from the fair value.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

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**NOTE 10 - PENSION PLANS** (Continued)

- Derivative instruments are marked to market daily with changes in fair value recognized as part of investments and investment income.
- Pension, disability, special death benefits, and distributions of contributions and interest are recognized when due and payable to members or beneficiaries. Benefits are paid once the retirement or survivor applications have been processed and approved. Distributions of contributions and interest are distributions from inactive, non-vested members' ASAs. These distributions may be requested by members or auto-distributed by the fund when certain criteria are met.

**NOTE 11 - DEFINED CONTRIBUTION PLANS**

**Fort Wayne Community Schools 403(b) Plan:** The School Corporation administers a 403(b)-retirement plan for all employees to participate in and defer income on a pre-tax or Roth after-tax basis. The Plan operates on a calendar year. The School Corporation is the Plan Administrator and there are three approved vendors (MetLife, AIG Retirement Services (VALIC), and Lincoln Financial) for employees to select. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended. The School Corporation does not make employer contributions to the plan

**Fort Wayne Community Schools 401(a) Matching Plan - 003 (Teachers).** The School Corporation provides a 401(a) plan account for teachers who were employed from 2004 to 2011 and were deferring wages to the School Corporation's 403(b) plan. The School Corporation matched their optional 403(b) deferral amount each fiscal year up to a maximum. No employer contributions have been made to the Plan since 2011 when the matching program was discontinued. Employees vest in the plan after signing six regular teacher contracts with the School Corporation and withdrawals may be made upon termination of employment. Forfeited accounts were used to offset employer contributions to the plan. The School Corporation is the Plan Administrator and MetLife is the vendor. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended.

**Fort Wayne Community Schools Administrative and Classified 401(a) Plan – 002 (Match Plan).** The School Corporation provides a 401(a) plan account for administrators and other classified employees who were employed from 2004 to 2011 and were deferring wages to the School Corporation's 403(b) plan. The School Corporation matched their optional 403(b) deferral amount each fiscal year up to a maximum. No employer contributions have been made to the Plan since 2011 when the matching program was discontinued. Employees vest in the plan by completing five years of continuous service with the School Corporation in a PERF or TRF covered position and withdrawals may be made upon termination of employment. Forfeited accounts were used to offset employer contributions to the plan. The School Corporation is the Plan Administrator and AIG Retirement Services is the vendor. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

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**NOTE 11 - DEFINED CONTRIBUTION PLANS** (Continued)

**Fort Wayne Community Schools Administrative and Classified 401(a) Plan - 003 (Buyout Plan).** The School Corporation provides a 401(a) plan account for administrators and other classified employees employed before July 1, 2003 and who qualified for a retirement severance benefit. The School Corporation bought out the retirement severance benefit by making a one-time employer contribution to 401(a) accounts for qualifying employees. Since the initial employer buyout contribution in 2004, the School Corporation has made no additional contributions to the Plan. Employees vest in the plan by retiring from the School Corporation upon meeting the minimum retirement criteria for TRF or PERF. Forfeited accounts are redistributed to the remaining participants in the Plan. The School Corporation is the Plan Administrator and AIG Retirement Services is the vendor. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended.

**Fort Wayne Community Schools 401(a) Buyout Plan - 002 (Teachers).** The School Corporation provides a 401(a) plan account for teachers employed before July 1, 2003 and who qualified for a retirement severance benefit. The School Corporation bought out the retirement severance benefit by making a one-time employer contribution to 401(a) accounts for qualifying employees. Since the initial employer buyout contribution in 2004, the School Corporation has made no additional contributions to the Plan. Employees vest in the plan by retiring from the School Corporation upon meeting the minimum retirement criteria for TRF. Forfeited accounts are redistributed to the remaining participants in the Plan. The School Corporation is the Plan Administrator and MetLife is the vendor. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended.

**State of Indiana – VEBA Health Reimbursement Arrangement “HRA” Plan.** The School Corporation provides a VEBA (voluntary employees’ beneficiary association) plan account for teachers, administrators, and other classified employees employed before July 1, 2003 and who qualified for a retirement severance benefit. The School Corporation bought out the retirement severance benefit by making a one-time employer contribution to VEBA accounts for qualifying employees. Since the initial employer buyout contribution in 2004, the School Corporation has made no additional contributions to the Plan. Employees vest in the plan by retiring from the School Corporation upon meeting the minimum retirement criteria for TRF or PERF, attaining the age of 55, and having 15 years of service with the School Corporation. Forfeited accounts are redistributed to the remaining participants in the Plan. HRA Administrator, LLC is the Plan Administrator. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended.

**NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS**

***Fort Wayne Community Schools Retiree Health Insurance Benefits***

Plan Description: The Plan allows for any full-time employee who reaches 55 years of age on or before his or her retirement date but who will not be eligible on that date for Medicare coverage, and who will have completed 15 years of creditable employment with the School Corporation is eligible to continue coverage until eligible for Medicare. On the June 30, 2024 measurement date, the Plan contained 3,205 active employees with coverage and 31 retirees (20 Core Plan and 11 HDHP).

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

**NOTE 12 – OTHER POST-EMPLOYMENT BENEFITS** (Continued)

The Plan is considered a single-employer defined benefit plan and there are no assets accumulated in a trust to fund the plan. The School Corporation is the entity that is responsible for administering the Plan, as well making decisions on the type and amount of benefits provided, to pay OPEB benefits as the they become due, and the determination of employer and employee contribution amounts. As applicable, collective bargaining agreements with employees may contain specific commitments related to benefits and contributions for the term of the agreement.

Benefits Provided: Retirees can continue coverage in the Core Plan or High Deductible Plan. It is assumed that future retirees will elect the same medical plan as their current elections except for employees currently electing the Buy-Up Plan, whereupon the assumption is that they will elect the Core Plan in retirement.

Surviving spouses of retirees may remain on the health plan at his / her own expense until Medicare eligibility. Surviving spouses of active employees may remain on the health plan at his / her own expense until COBRA eligibility ends.

Contributions: The health plan is self-insured. Retirees are responsible for the full cost of coverage. There are no explicit subsidies provided. Annual premium equivalent rates and implicit subsidy effective January 1, 2024 are as shown below.

<b>Plan</b>	<b>Employee</b>	<b>Employee and Spouse</b>
Core Plan	\$ 12,870	\$ 29,070
HDHP	11,430	25,812

The implicit subsidy is an estimated annual cost for a male retiree aged 60, with spouse of the same age, covered under the Core Plan.

Total OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB:

The Total OPEB liability measured at June 30, 2024 (measurement date) is as follows:

	<b>Total OPEB Liability</b>
<b>Balance at July 1, 2023</b>	\$ 10,792,527
Service cost	592,597
Interest	461,107
Changes in assumptions	808,803
Differences between expected and actual experience	24,244
Benefit payments	(445,118)
Net change in total OPEB liability	1,441,633
 <b>Balance at June 30, 2024</b>	 \$ 12,234,160

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

**NOTE 12 – OTHER POST-EMPLOYMENT BENEFITS** (Continued)

Activity during the year included the following:

	<b>Plan Fiduciary Net Position</b>
<b>Balance at July 1, 2023</b>	\$ -
Employer contributions	445,118
Benefit payments	(445,118)
Net change in fiduciary net position	-
 <b>Balance at June 30, 2024</b>	 \$ -

OPEB expense for the year ended June 30, 2024 is as follows:

<b>Expense Category:</b>	<b>Amount</b>
Service cost	\$ 592,597
Interest	461,107
Current period recognition of deferred outflows/ (inflows) of resources:	
Differences between expected and actual experience	49,145
Changes in assumptions	(57,071)
Total OPEB Expense	\$ 1,045,778

Deferred outflows and inflows of resources for the year ended June 30, 2024 is as follows:

<b><u>As of fiscal year ended June 30, 2024</u></b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 942,284	\$ (779,342)
Changes in assumptions	1,270,944	(1,641,457)
 Total	 \$ 2,213,228	 \$ (2,420,799)

Amortization of deferred outflows/(inflows) of resources are as follows:

<b>Fiscal Year</b>	<b>Amortization of Deferred Outflows / (Inflows)</b>
2025	\$ (7,926)
2026	(7,926)
2027	(7,926)
2028	(7,926)
2029	(85,934)
Thereafter	(89,933)
	\$ (207,571)

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

**NOTE 12 – OTHER POST-EMPLOYMENT BENEFITS (Continued)**

Actuarial Assumptions:

Description	OPEB Plan
Measurement Date	June 30, 2024
Actuarial Valuation Date	Liabilities as of June 30, 2024 are based on an actuarial valuation date of July 1, 2024 with no adjustments. Liabilities as of June 30, 2023 are based on an actuarial valuation date of July 1, 2022 projected to June 30, 2023, reflecting actual premiums and discount rate changes.
Discount Rate	4.13% as of June 30, 2023 and 4.21% as of June 30, 2024 for accounting disclosure purposes.
Health Care Trend Rate	8% as of June 30, 2024 was determined based on trends in current health care costs
Payroll Growth	Payroll growth rates for general and teach employees include a general wage inflation of 2.65%. Merit increases shown below (excluding wage inflation) for general employees are based on the most recent Indiana Public Retirement System Public Employees' Retirement Fund actuarial valuation as of June 30, 2023. Merit increases for Teacher and Administrator employees are based on the most recent Indiana Public Retirement System Teachers' Retirement Fund 1996 actuarial valuation of June 30, 2023.
Inflation Rate	2.65% per year
Employer Funding Policy	Pay-as-you-go cash basis
Cost Method	Allocation of Actuarial Present Value of Future Benefits for services prior and after the Measurement Date was determined using Entry Age Normal Level % of Salary method where: -Service Cost for each individual participant, payable from date of employment to date retirement, is sufficient to pay for the participant's benefit at retirement -Annual Service Cost is a constant percentage of the participant's salary that is assumed to increase according to the Payroll Growth.
Health Care Coverage Election Rate	Active employees with current coverage: 30% Active employees with no coverage: 0% Inactive employees with current coverage: 100% Inactive employees with no coverage: 0%
Subsidy Election Rate	Retirees are responsible for the full cost of coverage.
Spousal Coverage	Actual spousal coverage is used for current retirees. For active employees, husbands are assumed to be three years older than wives. Active employees are assumed to elect spousal coverage in retirement based on if they are currently electing coverage.
Mortality	Teachers: SOA Pub-2010 Teachers Headcount Weighted Mortality Table fully generational using Scale MP- 2021 Administrators: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021
Disability	None
Turnover Rate	Assumption used to project terminations (voluntary and involuntary) prior to meeting minimum retirement eligibility for retiree health coverage. The rates represent the probability of termination in the next 12 months. Annual withdrawal rates for general employees follow the Public Employees Retirement Fund (PERF) as of June 30, 2023 (for employees with earnings of at least \$20,000). Teacher withdrawal rates are based on the Teachers' Retirement Fund 1996 actuarial valuation as of June 30, 2023.
Retirement Rate	General employee retirement rates are based on those used in the Public Employees Retirement Fund (PERF) actuarial valuation as of June 30, 2023. Teacher and Administrator retirement rates are based on the Teachers' Retirement Fund 1996 actuarial valuation as of June 30, 2023.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to the Financial Statements  
June 30, 2024

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**NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS (Continued)**

Sensitivity: The following presents the Total OPEB liability as of June 30, 2024, calculated using the discount rate assumed and what it would be using a 1% higher and 1% lower discount rate.

**Discount Rate Sensitivity -  
Liability at June 30, 2024**

OPEB Liability		
1% Decrease (3.21)%	Current Discount Rate (4.21)%	1% Increase (5.21)%
\$ 13,264,058	\$ 12,234,160	\$ 11,273,128

The following presents the Total OPEB liability as of June 30, 2024, using the health care trend rates assumed and what it would be using 1% higher and 1% lower health care trend rates.

**Health Care Trend Rate Sensitivity -  
Liability at June 30, 2024**

OPEB Liability		
1% Decrease (7)%	Current Rate (8)%	1% Increase (9)%
\$ 10,889,342	\$ 12,234,160	\$ 13,812,835

**NOTE 13 – SUBSEQUENT EVENT**

In July 2024, the School Corporation issued Unlimited Ad Valorem Property Tax First Mortgage Bonds with a par amount of \$25,000,000 and a premium of \$1,860,596. The proceeds were used to fund school improvements.

In November 2024, the School Corporation issued General Obligation Bonds with a par amount of \$27,800,000 and a premium of \$2,511,554. The proceeds were used to fund school improvements.

**FORT WAYNE COMMUNITY SCHOOLS**  
Required Supplementary Information  
Schedule of Proportionate Share of the  
Net Pension Liability  
June 30, 2024

	2024	2023	PERF 2022	2021	2020
School Corporation's proportion of the net pension liability	\$ 28,052,558	\$ 25,002,949	\$ 10,263,875	\$ 23,119,004	\$ 24,192,075
School Corporation's proportionate share of the net pension liability	0.0079484	0.0079278	0.0078002	0.0076543	0.0073197
School Corporation's covered payroll	\$ 49,971,190	\$ 45,626,065	\$ 43,005,535	\$ 41,322,780	\$ 38,136,280
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	56%	55%	24%	56%	63%
Plan fiduciary net position as a percentage of the total pension liability	81%	82%	93%	81%	80%
			TRF 2022	2021	2020
School Corporation's proportion of the net pension liability (asset)	\$ 31,340,148	\$ 18,900,530	\$ (13,914,723)	\$ 2,230,930	\$ (4,235,230)
School Corporation's proportionate share of the net pension liability (asset)	0.0288490	0.0287045	0.0296189	0.0286234	0.0294811
School Corporation's covered payroll	\$ 121,486,057	\$ 112,636,334	\$ 107,948,943	\$ 98,738,361	\$ 96,112,748
School Corporation's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	26%	17%	-13%	2%	-4%
Plan fiduciary net position as a percentage of the total pension liability	88%	97%	106%	88%	102%

Changes of assumptions: None in 2024.

Measurement date: Actuarial valuation reports from the prior plan fiscal year.

Benefit changes: There were no changes to the plan that impacted pension benefits during the fiscal year.

Plan amendments: There were no changes to the plan that impacted pension benefits during the fiscal year.

**FORT WAYNE COMMUNITY SCHOOLS**  
Required Supplementary Information  
Schedule of Proportionate Share of the  
Net Pension Liability  
June 30, 2024

	2019	2018	<b>PERF</b> 2017	2016	2015
School Corporation's proportion of the net pension liability	\$ 25,025,353	\$ 32,876,668	\$ 33,955,734	\$ 30,555,726	\$ 22,471,473
School Corporation's proportionate share of the net pension liability	0.0073668	0.0073689	0.0074818	0.0075022	0.0085510
School Corporation's covered payroll	\$ 37,589,910	\$ 36,558,410	\$ 35,857,299	\$ 35,933,955	\$ 41,748,643
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	67%	90%	95%	85%	54%
Plan fiduciary net position as a percentage of the total pension liability	79%	77%	75%	77%	84%
			<b>TRF</b>		
	2019	2018	2017	2016	2015
School Corporation's proportion of the net pension liability (asset)	\$ 2,809,700	\$ 19,776,174	\$ 24,343,182	\$ 16,404,379	\$ 1,483,772
School Corporation's proportionate share of the net pension liability (asset)	0.0253327	0.0298645	0.0311884	0.0311528	0.0312039
School Corporation's covered payroll	\$ 79,607,962	\$ 90,173,983	\$ 89,834,233	\$ 85,383,893	\$ 80,753,213
School Corporation's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	4%	22%	27%	19%	2%
Plan fiduciary net position as a percentage of the total pension liability	98%	90%	88%	91%	99%

Changes of assumptions: None in 2024.

Measurement date: Actuarial valuation reports from the prior plan fiscal year.

Benefit changes: There were no changes to the plan that impacted pension benefits during the fiscal year.

Plan amendments: There were no changes to the plan that impacted pension benefits during the fiscal year.

**FORT WAYNE COMMUNITY SCHOOLS**  
**Required Supplementary Information**  
**Schedule of Contributions - Pension**  
**June 30, 2024**

	<b>PERF</b>				
	2024	2023	2022	2021	2020
Statutorily required contribution	\$ 5,799,058	\$ 5,684,849	\$ 5,076,925	\$ 4,781,252	\$ 4,596,977
Contributions in relation to the statutorily required contribution	<u>5,799,058</u>	<u>5,684,849</u>	<u>5,076,925</u>	<u>4,781,252</u>	<u>4,596,977</u>
Annual contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
The School Corporation's contributions as a percentage of statutorily required contribution for pension					
	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 52,319,100	\$ 51,153,881	\$ 45,545,128	\$ 42,931,998	\$ 41,322,780
Contributions as a percentage of covered payroll	11%	11%	11%	11%	11%

	<b>TRF</b>				
	2024	2023	2022	2021	2020
Statutorily required contribution	\$ 7,452,493	\$ 7,221,462	\$ 6,210,236	\$ 5,947,884	\$ 5,544,876
Contributions in relation to the statutorily required contribution	<u>7,452,493</u>	<u>7,221,462</u>	<u>6,210,236</u>	<u>5,947,884</u>	<u>5,544,876</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
The School Corporation's contributions as a percentage of statutorily required contribution for pension					
	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 128,389,616	\$ 121,574,499	\$ 112,672,258	\$ 107,963,848	\$ 98,738,361
Contributions as a percentage of covered payroll	6%	6%	6%	6%	6%

Valuation date: Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which the contributions are reported.

Actuarial cost method: Entry age normal (Level Percent of Payroll)

Amortization method: Level dollar

Remaining amortization period: 20.8 years, closed - PRF

Remaining amortization period: 20 years, closed - TRF

Asset valuation method: 5 year smoothing of gains and losses on the market value of assets subject to a 20% corridor.

Inflation: 2.00%

Salary increases: 2.65% - 8.65% - PRF

Salary increases: 2.65% - 11.9% - TRF

Investment rate of return: 6.25%

Mortality: Pub-2010 General Amount-Weighted Mortality projected with MP-2019 (generational)

Other information:

The INPRS Board sets, at its discretion, the State's employer contribution rate upon considering the results of the actuarial valuation and other analysis as appropriate. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/23 was 6.92% and 6.15% for PRF and TRF, respectively. However, the INPRS Board approved a State employer contribution rate of 11.2% and 6.0% for PRF and TRF, respectively. The approved contribution rates for June 30, 2023 were 11.2% and 5.5% for PRF and TRF, respectively. The actual dollar amount of the State's contributions depends on the actual payroll for the fiscal year.

Member census data as of June 30, 2023 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2023 and June 30, 2024. Standard actuarial roll forward techniques were then used to project the liabilities computed as of June 30, 2024.

**FORT WAYNE COMMUNITY SCHOOLS**  
**Required Supplementary Information**  
**Schedule of Contributions - Pension**  
**June 30, 2024**

	2019	2018	<b>PERF</b> 2017	2016	2015
Statutorily required contribution	\$ 4,138,750	\$ 4,295,029	\$ 4,150,360	\$ 3,900,252	\$ 4,016,958
Contributions in relation to the statutorily required contribution	<u>4,138,750</u>	<u>4,295,029</u>	<u>4,150,360</u>	<u>3,900,252</u>	<u>4,016,958</u>
Annual contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
The School Corporation's contributions as a percentage of statutorily required contribution for pension	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 38,136,280	\$ 37,589,910	\$ 36,558,410	\$ 35,857,299	\$ 35,933,955
Contributions as a percentage of covered payroll	11%	11%	11%	11%	11%
	2019	2018	<b>TRF</b> 2017	2016	2015
Statutorily required contribution	\$ 6,169,243	\$ 7,026,230	\$ 6,804,048	\$ 6,695,548	\$ 6,411,243
Contributions in relation to the statutorily required contribution	<u>6,169,243</u>	<u>7,026,230</u>	<u>6,804,048</u>	<u>6,695,548</u>	<u>6,411,243</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
The School Corporation's contributions as a percentage of statutorily required contribution for pension	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 96,112,748	\$ 79,607,962	\$ 90,173,983	\$ 89,834,233	\$ 85,383,893
Contributions as a percentage of covered payroll	6%	9%	8%	7%	8%

Valuation date: Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which the contributions are reported.

Actuarial cost method: Entry age normal (Level Percent of Payroll)

Amortization method: Level dollar

Remaining amortization period: 20.8 years, closed - PRF

Remaining amortization period: 20 years, closed - TRF

Asset valuation method: 5 year smoothing of gains and losses on the market value of assets subject to a 20% corridor.

Inflation: 2.00%

Salary increases: 2.65% - 8.65% - PRF

Salary increases: 2.65% - 11.9% - TRF

Investment rate of return: 6.25%

Mortality: Pub-2010 General Amount-Weighted Mortality projected with MP-2019 (generational)

Other information:

The INPRS Board sets, at its discretion, the State's employer contribution rate upon considering the results of the actuarial valuation and other analysis as appropriate. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/23 was 6.92% and 6.15% for PRF and TRF, respectively. However, the INPRS Board approved a State employer contribution rate of 11.2% and 6.0% for PRF and TRF, respectively. The approved contribution rates for June 30, 2023 were 11.2% and 5.5% for PRF and TRF, respectively. The actual dollar amount of the State's contributions depends on the actual payroll for the fiscal year.

Member census data as of June 30, 2023 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2023 and June 30, 2024. Standard actuarial roll forward techniques were then used to project the liabilities computed as of June 30, 2024.

**FORT WAYNE COMMUNITY SCHOOLS**  
Required Supplementary Information  
Schedule of Employer's Share of Nonemployer Contributing Entity Contributions  
Pre-96 Teachers Retirement Fund  
June 30, 2024

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<u>Year Ended</u>	<u>Employer Share of Nonemployer Contributing Entity Contributions</u>
June 30, 2024	\$ 142,257,462
June 30, 2023	50,235,155
June 30, 2022	52,039,254
June 30, 2021	31,166,928
June 30, 2020	31,115,758
June 30, 2019	28,801,958

Note: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School Corporation is presenting information for those years for which information is available.

The data provided in this schedule is based as of the measurement date of the net pension liability.

**FORT WAYNE COMMUNITY SCHOOLS**  
Required Supplementary Information  
Schedule of Changes in Total Other Postemployment Benefits Liability  
June 30, 2024

Fiscal year ending June 30,	2024	2023	2022	2021	2020
Total OPEB liability:					
Service cost	\$ 592,597	\$ 688,420	\$ 817,202	\$ 721,996	\$ 593,699
Interest on the total OPEB liability	461,107	497,245	281,193	304,132	350,721
Changes of benefit terms	-	(614,792)	-	-	-
Difference between expected and actual experience	24,244	(1,002,010)	1,186,213	233,860	-
Changes of assumptions	808,803	(34,304)	(2,422,167)	431,912	702,126
Benefit payments, including refunds of employee contributions	(445,118)	(418,172)	(415,646)	(345,932)	(320,307)
Net change in total OPEB liability	1,441,633	(883,613)	(553,205)	1,345,968	1,326,239
Total OPEB liability - beginning	10,792,527	11,676,140	12,229,345	10,883,377	9,557,138
Total OPEB liability - ending	<u>\$ 12,234,160</u>	<u>\$ 10,792,527</u>	<u>\$ 11,676,140</u>	<u>\$ 12,229,345</u>	<u>\$ 10,883,377</u>
Plan fiduciary net position:					
Employer contributions	445,118	418,172	415,646	\$ 345,932	\$ 320,307
Benefit payments, including refunds of employee contributions	(445,118)	(418,172)	(415,646)	(345,932)	(320,307)
Net change in plan fiduciary net position	-	-	-	-	-
Plan fiduciary net position - beginning	-	-	-	-	-
Plan fiduciary net position - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total OPEB liability - ending	<u>\$ 12,234,160</u>	<u>\$ 10,792,527</u>	<u>\$ 11,676,140</u>	<u>\$ 12,229,345</u>	<u>\$ 10,883,377</u>
Plan fiduciary net position as a percentage of total OPEB liability	0%	0%	0%	0%	0%
Covered payroll	\$ 189,657,560	\$ 175,688,223	\$ 164,680,182	\$ 155,572,653	\$ 152,149,294
Total OPEB liability as a percentage of covered payroll	6%	6%	7%	8%	7%

Valuation date: July 1, 2024

Actuarial cost method: Entry age normal level % of salary method

Discount Rate: 4.13% as of June 30, 2023 and 4.21% as of June 30, 2024

Inflation: 2.65% per year

Salary increases: Payroll growth rates include a general wage inflation of 2.65%. Merit increases are based on the most recent PERF and TRF valuation for June 30, 2023

Mortality:

Teachers: SOA Pub-2010 Teachers Headcount Weighted Mortality Table fully generational using Scale MP-2021

Administrators: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021

Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

\*\* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School Corporation is presenting information for those years for which information is available.

**FORT WAYNE COMMUNITY SCHOOLS**  
 Required Supplementary Information  
 Major Special Revenue Funds  
 Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual  
 For the Year ended June 30, 2024

	<b>Operations Fund</b>			<b>Variance from final budget over (under)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Local sources	\$ 76,664,161	\$ 76,664,161	\$ 80,470,149	\$ 3,805,988
Intermediate sources	-	-	258	258
Other revenues	-	-	290,123	290,123
Total revenues	<u>76,664,161</u>	<u>76,664,161</u>	<u>80,760,530</u>	<u>4,096,369</u>
<b>Expenditures</b>				
Support services	68,112,583	68,112,583	65,468,809	(2,643,774)
Operation of noninstructional services	489,479	489,479	653,585	164,106
Facilities acquisition and construction	16,878,645	16,878,645	14,561,496	(2,317,149)
Total expenditures	<u>85,480,707</u>	<u>85,480,707</u>	<u>80,683,890</u>	<u>(4,796,817)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,816,546)</u>	<u>(8,816,546)</u>	<u>76,640</u>	<u>(8,893,186)</u>
Other financing sources (uses)				
Proceeds from sales of assets	300,000	300,000	1,052,305	752,305
Transfers in	12,000,000	12,000,000	6,000,000	(6,000,000)
Total other financing sources (uses)	<u>12,300,000</u>	<u>12,300,000</u>	<u>7,052,305</u>	<u>(5,247,695)</u>
Net change in fund balances	<u>\$ 3,483,454</u>	<u>\$ 3,483,454</u>	<u>7,128,945</u>	<u>\$ 3,645,491</u>
Fund balances at beginning of year			<u>31,816,386</u>	
Fund balances at end of year			<u>\$ 38,945,331</u>	

**FORT WAYNE COMMUNITY SCHOOLS**  
Required Supplementary Information  
Major Special Revenue Funds  
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual  
For the Year ended June 30, 2024

	<b>Education Fund</b>			<b>Variance from final budget over (under)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Local Sources	\$ 180,000	\$ 180,000	\$ 1,703,802	\$ 1,523,802
Other revenues	228,017,034	228,017,034	234,209,698	6,192,664
Total revenues	<u>228,197,034</u>	<u>228,197,034</u>	<u>235,913,500</u>	<u>7,716,466</u>
<b>Expenditures</b>				
Instruction	190,227,839	190,227,839	164,172,809	(26,055,030)
Support services	36,088,060	36,088,060	50,196,428	14,108,368
Operation of noninstructional services	1,024,540	1,024,540	491,417	(533,123)
Total expenditures	<u>227,340,439</u>	<u>227,340,439</u>	<u>214,860,654</u>	<u>(12,479,785)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>856,595</u>	<u>856,595</u>	<u>21,052,846</u>	<u>20,196,251</u>
Other financing sources (uses)				
Transfers in	40,000	40,000	35,587	(4,413)
Transfers out	(770,000)	(770,000)	(10,122,370)	(9,352,370)
Total other financing sources (uses)	<u>(730,000)</u>	<u>(730,000)</u>	<u>(10,086,783)</u>	<u>(9,356,783)</u>
Net change in fund balances	<u>\$ 126,595</u>	<u>\$ 126,595</u>	<u>10,966,063</u>	<u>\$ 10,839,468</u>
Fund balances at beginning of year			<u>75,681,535</u>	
Fund balances at end of year			<u>\$ 86,647,598</u>	

**FORT WAYNE COMMUNITY SCHOOLS**  
 Required Supplementary Information  
 Budget to GAAP Reconciliation  
 Operations and Education Funds  
 For the Year ended June 30, 2024

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	<b>Operations Fund</b>	<b>Education Fund</b>
Net change in fund balance (budgetary basis)	\$ 7,128,945	\$ 10,966,063
Adjustments:		
Adjust revenues for accruals	15,723	142,972,265
Adjust expenditures for accruals	(897,286)	(142,933,728)
To adjust for calendar year to fiscal year differences	1,530,335	3,875,876
Net change in fund balances	\$ 7,777,717	\$ 14,880,476

The major differences between Budgetary (Non-GAAP) basis and GAAP basis are:

- a. Revenues are recorded when received in cash (budgetary) as opposed to susceptible to accrual (GAAP).
- b. Expenditures are recorded when paid in cash (budgetary) as opposed to when the liability is incurred (GAAP).
- c. Budget for cash (budgetary) is on a calendar year basis (2023) as opposed to fiscal year basis for accrual (GAAP).

Adjustments above were necessary to convert the results of operations at the end of the year on a budgetary basis to a GAAP basis.

**FORT WAYNE COMMUNITY SCHOOLS**  
Notes to Required Supplementary Information  
For the Year ended June 30, 2024

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**NOTE 1 – BUDGETS AND BUDGETARY BASIS OF ACCOUNTING**

Budgets are 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.

While the School Corporation reports on a June 30 year end under the economic resources measurement focus and the accrual basis of accounting, budgets are prepared on a cash basis for each calendar year end.

The calendar year 2023 budget to actual schedules of revenues, expenditures and changes in fund balances have been presented for each major special revenue fund.

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2024

	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Assets</b>			
Cash and investments	\$ 35,540,229	\$ -	\$ 35,540,229
Cash and investments - restricted	6,198,729	3,214,434	9,413,163
Receivables, net			
Taxes receivable	3,304,707	3,869,021	7,173,728
Intergovernmental receivable	12,954,754	-	12,954,754
Interfund receivable	4,562,795	-	4,562,795
Other receivables	2,777	-	2,777
Inventories	2,024,028	-	2,024,028
Prepaid items	233,666	-	233,666
Total assets	<u>\$ 64,821,685</u>	<u>\$ 7,083,455</u>	<u>\$ 71,905,140</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>			
<b>Liabilities</b>			
Accounts payable	\$ 4,657,779	\$ -	\$ 4,657,779
Salaries and payroll deductions payable	3,434,390	-	3,434,390
Interfund payable	4,544,660	-	4,544,660
Unearned revenue	167,039	-	167,039
Total liabilities	<u>12,803,868</u>	<u>-</u>	<u>12,803,868</u>
<b>Deferred Inflows of Resources</b>			
Unavailable revenues	<u>3,304,707</u>	<u>3,869,021</u>	<u>7,173,728</u>
Total deferred inflows of resources	<u>3,304,707</u>	<u>3,869,021</u>	<u>7,173,728</u>
<b>Fund balances</b>			
Nonspendable	2,257,694	-	2,257,694
Restricted - Debt service	-	3,214,434	3,214,434
Restricted - Grants	6,230,293	-	6,230,293
Restricted - Referendum	1,969,188	-	1,969,188
Assigned - Food service	24,006,339	-	24,006,339
Assigned - Textbook rental	6,252,793	-	6,252,793
Assigned - Instruction	2,186,885	-	2,186,885
Assigned - Facilities operations	5,857,362	-	5,857,362
Assigned - Capital needs	191,123	-	191,123
Assigned - Other	18,612	-	18,612
Unassigned	<u>(257,179)</u>	<u>-</u>	<u>(257,179)</u>
Total fund balance	<u>48,713,110</u>	<u>3,214,434</u>	<u>51,927,544</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 64,821,685</u>	<u>\$ 7,083,455</u>	<u>\$ 71,905,140</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Nonmajor Governmental Funds  
June 30, 2024

	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Revenues</b>			
Property taxes	\$ 4,082,796	\$ 6,729,505	\$ 10,812,301
Other taxes	289,964	534,522	824,486
State basic aid	6,952,641	-	6,952,641
Investment income	1,019,189	-	1,019,189
Federal sources	97,217,897	-	97,217,897
Other revenues	10,030,632	-	10,030,632
Total revenues	<u>119,593,119</u>	<u>7,264,027</u>	<u>126,857,146</u>
<b>Expenditures</b>			
Instruction	36,517,039	-	36,517,039
Support services	34,334,224	-	34,334,224
Operation of noninstructional services	25,707,471	-	25,707,471
Nonprogrammed charges	5,794,569	-	5,794,569
Capital outlays	16,596,288	-	16,596,288
Principal payments on debt	285,029	4,651,042	4,936,071
Interest on debt	70,187	88,333	158,520
Total expenditures	<u>119,304,807</u>	<u>4,739,375</u>	<u>124,044,182</u>
Excess (deficiency) of revenues over (under) expenditures	<u>288,312</u>	<u>2,524,652</u>	<u>2,812,964</u>
<b>Other financing sources (uses)</b>			
Proceeds from sales of assets	997,094	-	997,094
Issuance of common school fund loans	2,636,406	-	2,636,406
Transfers in	4,152,803	-	4,152,803
Transfers out	(30,433)	-	(30,433)
Other financing sources (uses)	201,800	-	201,800
Total other financing sources (uses)	<u>7,957,670</u>	<u>-</u>	<u>7,957,670</u>
Net change in fund balances	8,245,982	2,524,652	10,770,634
Fund balances at beginning of year	40,467,128	689,782	41,156,910
Fund balances at end of year	<u>\$ 48,713,110</u>	<u>\$ 3,214,434</u>	<u>\$ 51,927,544</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2024

	<u>School Lunch</u> <u>Fund</u>	<u>Curricular</u> <u>Materials</u> <u>Rental</u> <u>Fund</u>	<u>Regional</u> <u>Vocational</u> <u>Fund</u>	<u>Regional</u> <u>Vocational</u> <u>Equipment</u> <u>Fund</u>	<u>Printing</u> <u>Services</u> <u>Fund</u>	<u>Warehouse</u> <u>Fund</u>
<b>Assets</b>						
Cash and investments	\$ 17,404,341	\$ 7,235,092	\$ 285,924	\$ 191,123	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-
Receivables, net						
Taxes receivable	-	-	-	-	-	-
Intergovernmental receivable	2,386,524	-	-	-	6,028	-
Interfund receivable	4,543,088	-	-	-	501	-
Other receivables	2,615	-	-	-	132	-
Inventories	1,264,460	-	-	-	94,161	665,407
Prepaid items	498	41,604	7,686	-	-	-
Total assets	<u>\$ 25,601,526</u>	<u>\$ 7,276,696</u>	<u>\$ 293,610</u>	<u>\$ 191,123</u>	<u>\$ 100,822</u>	<u>\$ 665,407</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>						
<b>Liabilities</b>						
Accounts payable	\$ 244,249	\$ 982,299	\$ 76,369	\$ -	\$ 5,339	\$ 4,950
Salaries and payroll deductions payable	135,657	-	299,033	-	12,353	-
Interfund payable	552	-	-	-	99,182	52,538
Unearned revenue	-	-	-	-	-	-
Total liabilities	<u>380,458</u>	<u>982,299</u>	<u>375,402</u>	<u>-</u>	<u>116,874</u>	<u>57,488</u>
<b>Deferred Inflows of Resources</b>						
Unavailable revenues	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>						
Nonspendable	1,264,958	41,604	7,686	-	94,161	665,407
Restricted - Grants	-	-	-	-	-	-
Restricted - Referendum	-	-	-	-	-	-
Assigned - Food service	23,956,110	-	-	-	-	-
Assigned - Textbook rental	-	6,252,793	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	191,123	-	-
Assigned - Other	-	-	-	-	-	-
Unassigned	-	-	(89,478)	-	(110,213)	(57,488)
Total fund balance	<u>25,221,068</u>	<u>6,294,397</u>	<u>(81,792)</u>	<u>191,123</u>	<u>(16,052)</u>	<u>607,919</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 25,601,526</u>	<u>\$ 7,276,696</u>	<u>\$ 293,610</u>	<u>\$ 191,123</u>	<u>\$ 100,822</u>	<u>\$ 665,407</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2024

	<u>Educational</u> <u>License</u> <u>Plates</u> <u>Fund</u>	<u>Donations</u> <u>Fund</u>	<u>Donations</u> <u>Grant</u> <u>Fund</u>	<u>CFAB</u> <u>Reimbursable</u> <u>Fund</u>	<u>Access</u> <u>Channel</u> <u>Fund</u>	<u>Scholarships</u> <u>Fund</u>	<u>Formative</u> <u>Assessment</u> <u>Fund</u>
<b>Assets</b>							
Cash and investments	\$ 17,362	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	461,943	692,327	-	119,192	406,706	-
Receivables, net							
Taxes receivable	-	-	-	-	-	-	-
Intergovernmental receivable	-	30	-	112,941	-	-	-
Interfund receivable	-	1,071	-	-	-	-	-
Other receivables	-	30	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Total assets	<u>\$ 17,362</u>	<u>\$ 463,074</u>	<u>\$ 692,327</u>	<u>\$ 112,941</u>	<u>\$ 119,192</u>	<u>\$ 406,706</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ 13,341	\$ -	\$ 2,082	\$ 720	\$ 6,500	\$ -
Salaries and payroll deductions payable	-	9,437	3,887	-	2,787	-	-
Interfund payable	-	1,071	-	55,430	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>23,849</u>	<u>3,887</u>	<u>57,512</u>	<u>3,507</u>	<u>6,500</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>							
Unavailable revenues	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>							
Nonspendable	-	-	-	-	-	-	-
Restricted - Grants	-	439,225	688,440	55,429	115,685	400,206	-
Restricted - Referendum	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-
Assigned - Other	17,362	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>17,362</u>	<u>439,225</u>	<u>688,440</u>	<u>55,429</u>	<u>115,685</u>	<u>400,206</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 17,362</u>	<u>\$ 463,074</u>	<u>\$ 692,327</u>	<u>\$ 112,941</u>	<u>\$ 119,192</u>	<u>\$ 406,706</u>	<u>\$ -</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2024

	<u>On My Way Preschool Fund</u>	<u>Common School Fund</u>	<u>(STAA) School Technology Advancement Fund</u>	<u>Adult and Continuing Education Fund</u>	<u>Neighborhood Connection Fund</u>	<u>Youth Tobacco Survey Fund</u>	<u>Medicaid Reimburse ment Fund</u>	<u>Secured Schools Safety Grant Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ 771	\$ 30,982	\$ 1,250	\$ 4,336	\$ -
Cash and investments - restricted	702,982	-	-	-	-	-	-	-
Receivables, net								
Taxes receivable	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	347,694	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	10,708	-	-	33,434	-	-	-	-
Total assets	<u>\$ 713,690</u>	<u>\$ 347,694</u>	<u>\$ -</u>	<u>\$ 34,205</u>	<u>\$ 30,982</u>	<u>\$ 1,250</u>	<u>\$ 4,336</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ 10,379	\$ 347,694	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>10,379</u>	<u>347,694</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenues	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>								
Nonspendable	10,708	-	-	33,434	-	-	-	-
Restricted - Grants	692,603	-	-	-	-	-	4,336	-
Restricted - Referendum	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	771	30,982	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	1,250	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>703,311</u>	<u>-</u>	<u>-</u>	<u>34,205</u>	<u>30,982</u>	<u>1,250</u>	<u>4,336</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 713,690</u>	<u>\$ 347,694</u>	<u>\$ -</u>	<u>\$ 34,205</u>	<u>\$ 30,982</u>	<u>\$ 1,250</u>	<u>\$ 4,336</u>	<u>\$ -</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2024

	<u>Early Intervention Grant Fund</u>	<u>Non-English Speaking Programs Fund</u>	<u>Career and Technical Performance Fund</u>	<u>Teacher Appreciation Grant Fund</u>	<u>High Ability Students Fund</u>	<u>State Connectivity Grant Fund</u>	<u>Title I Delinquent Fund</u>
<b>Assets</b>							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 323,558	\$ -
Cash and investments - restricted	501	-	480	-	120,701	-	-
Receivables, net							
Taxes receivable	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	6,200	-	14,906
Interfund receivable	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	1,450	-	-	-	-
Total assets	<u>\$ 501</u>	<u>\$ -</u>	<u>\$ 1,930</u>	<u>\$ -</u>	<u>\$ 126,901</u>	<u>\$ 323,558</u>	<u>\$ 14,906</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 6,200	\$ -	\$ 7,188
Salaries and payroll deductions payable	-	-	-	-	-	-	3,525
Interfund payable	-	-	-	-	-	-	4,193
Unearned revenue	501	-	480	-	114,501	-	-
Total liabilities	<u>501</u>	<u>-</u>	<u>480</u>	<u>-</u>	<u>120,701</u>	<u>-</u>	<u>14,906</u>
<b>Deferred Inflows of Resources</b>							
Unavailable revenues	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>							
Nonspendable	-	-	1,450	-	-	-	-
Restricted - Grants	-	-	-	-	6,200	323,558	-
Restricted - Referendum	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>1,450</u>	<u>-</u>	<u>6,200</u>	<u>323,558</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 501</u>	<u>\$ -</u>	<u>\$ 1,930</u>	<u>\$ -</u>	<u>\$ 126,901</u>	<u>\$ 323,558</u>	<u>\$ 14,906</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2024

	<u>Title I</u> <u>Fund</u>	<u>Homeless</u> <u>Assistance</u> <u>Grants</u> <u>Fund</u>	<u>IDEA Special</u> <u>Education</u> <u>Grant</u> <u>Fund</u>	<u>Special</u> <u>Education</u> <u>Preschool</u> <u>Fund</u>	<u>Adult Basic</u> <u>Education</u> <u>Fund</u>	<u>English</u> <u>Language</u> <u>Civics</u> <u>Fund</u>	<u>Title IV</u> <u>Student</u> <u>Support</u> <u>Fund</u>	<u>Vocational</u> <u>Education</u> <u>Grant</u> <u>Fund</u>	<u>Child Care</u> <u>and</u> <u>Development</u> <u>Fund</u>
<b>Assets</b>									
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-	-	-	51,753
Receivables, net									
Taxes receivable	-	-	-	-	-	-	-	-	-
Intergovernmental receivable	2,413,697	13,531	1,416,110	39,766	238,627	65,371	90,905	616,775	519
Interfund receivable	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-
Prepaid items	15,831	-	-	-	76	1,036	10,899	-	3,206
Total assets	<u>\$ 2,429,528</u>	<u>\$ 13,531</u>	<u>\$ 1,416,110</u>	<u>\$ 39,766</u>	<u>\$ 238,703</u>	<u>\$ 66,407</u>	<u>\$ 101,804</u>	<u>\$ 616,775</u>	<u>\$ 55,478</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ 117,253	\$ -	\$ 34,906	\$ 11,407	\$ -	\$ -	\$ 39,592	\$ 25,164	\$ 519
Salaries and payroll deductions payable	799,060	1,866	719,847	14,720	42,540	7,548	2,805	23,069	-
Interfund payable	1,497,384	11,665	661,357	13,639	196,087	57,823	48,508	568,542	-
Unearned revenue	-	-	-	-	-	-	-	-	51,234
Total liabilities	<u>2,413,697</u>	<u>13,531</u>	<u>1,416,110</u>	<u>39,766</u>	<u>238,627</u>	<u>65,371</u>	<u>90,905</u>	<u>616,775</u>	<u>51,753</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenues	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-	-
<b>Fund balances</b>									
Nonspendable	15,831	-	-	-	76	1,036	10,899	-	3,206
Restricted - Grants	-	-	-	-	-	-	-	-	519
Restricted - Referendum	-	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	<u>15,831</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76</u>	<u>1,036</u>	<u>10,899</u>	<u>-</u>	<u>3,725</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 2,429,528</u>	<u>\$ 13,531</u>	<u>\$ 1,416,110</u>	<u>\$ 39,766</u>	<u>\$ 238,703</u>	<u>\$ 66,407</u>	<u>\$ 101,804</u>	<u>\$ 616,775</u>	<u>\$ 55,478</u>

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June 30, 2024

	<u>Medicaid</u> <u>Reimbursement</u> <u>- Federal</u> <u>Fund</u>	<u>GEAR UP</u> <u>Grant</u> <u>Fund</u>	<u>Title II Part A</u> <u>2017-2019</u> <u>Fund</u>	<u>Title III,</u> <u>English</u> <u>Language</u> <u>Fund</u>	<u>ESSER III</u> <u>Fund</u>	<u>ESSER II</u> <u>Fund</u>	<u>ESSER/Cares</u> <u>Grant</u> <u>Fund</u>	<u>Regional</u> <u>Initiative - Arts</u> <u>Project</u> <u>Fund</u>	<u>Magnet Grant</u> <u>Fund</u>	<u>PEER Grant</u> <u>Fund</u>
<b>Assets</b>										
Cash and investments	\$ 5,857,363	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-	-	-	-	-
Receivables, net										
Taxes receivable	-	-	-	-	-	-	-	-	-	-
Intergovernmental receivable	34,676	343,143	311,320	105,948	3,683,036	183,518	-	960	14,928	-
Interfund receivable	-	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	63,219	-	34,002	-	-	3,970	-
Total assets	<u>\$ 5,892,039</u>	<u>\$ 343,143</u>	<u>\$ 311,320</u>	<u>\$ 169,167</u>	<u>\$ 3,683,036</u>	<u>\$ 217,520</u>	<u>\$ -</u>	<u>\$ 960</u>	<u>\$ 18,898</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>										
<b>Liabilities</b>										
Accounts payable	\$ 25,123	\$ 248,556	\$ 49,633	\$ 1,500	\$ 1,846,171	\$ 183,518	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	9,554	93,029	155,210	27,051	811,007	-	-	-	14,928	-
Interfund payable	-	1,558	106,477	77,397	1,025,858	-	-	960	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-	-
Total liabilities	<u>34,677</u>	<u>343,143</u>	<u>311,320</u>	<u>105,948</u>	<u>3,683,036</u>	<u>183,518</u>	<u>-</u>	<u>960</u>	<u>14,928</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>										
Unavailable revenues	-	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>										
Nonspendable	-	-	-	63,219	-	34,002	-	-	3,970	-
Restricted - Grants	-	-	-	-	-	-	-	-	-	-
Restricted - Referendum	-	-	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-	-	-	-
Assigned - Facilities operations	5,857,362	-	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total fund balance	<u>5,857,362</u>	<u>-</u>	<u>-</u>	<u>63,219</u>	<u>-</u>	<u>34,002</u>	<u>-</u>	<u>-</u>	<u>3,970</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 5,892,039</u>	<u>\$ 343,143</u>	<u>\$ 311,320</u>	<u>\$ 169,167</u>	<u>\$ 3,683,036</u>	<u>\$ 217,520</u>	<u>\$ -</u>	<u>\$ 960</u>	<u>\$ 18,898</u>	<u>\$ -</u>

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Nonmajor Governmental Funds – Special Revenue  
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	<u>Prepaid</u> <u>School Lunch</u> <u>Accounts</u> <u>Fund</u>	<u>Abbett</u> <u>Elementary -</u> <u>ECA</u> <u>Fund</u>	<u>Adams</u> <u>Elementary</u> <u>Fund</u>	<u>Arlington</u> <u>Elementary</u> <u>Fund</u>	<u>Blackhawk</u> <u>Middle</u> <u>Fund</u>	<u>Bloomington</u> <u>Elementary</u> <u>Fund</u>	<u>Brentwood</u> <u>Elementary</u> <u>Fund</u>	<u>Bunche Early</u> <u>Childhood</u> <u>Center</u> <u>Fund</u>	<u>Center for</u> <u>Academic</u> <u>Success</u> <u>Fund</u>	<u>Croninger</u> <u>Elementary</u> <u>Fund</u>
<b>Assets</b>										
Cash and investments	\$ -	\$ 1,191	\$ 22,201	\$ 14,619	\$ 55,393	\$ 8,071	\$ 7,845	\$ 1,050	\$ 31	\$ 45,358
Cash and investments - restricted	50,229	-	-	-	-	-	-	-	-	-
Receivables, net										
Taxes receivable	-	-	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-	-	-
Interfund receivable	-	55	40	147	1,200	50	-	144	-	290
Other receivables	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 50,229</u>	<u>\$ 1,246</u>	<u>\$ 22,241</u>	<u>\$ 14,766</u>	<u>\$ 56,593</u>	<u>\$ 8,121</u>	<u>\$ 7,845</u>	<u>\$ 1,194</u>	<u>\$ 31</u>	<u>\$ 45,648</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>										
<b>Liabilities</b>										
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>										
Unavailable revenues	-	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>										
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-	-	-	-
Restricted - Referendum	-	-	-	-	-	-	-	-	-	-
Assigned - Food service	50,229	-	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-	-	-
Assigned - Instruction	-	1,246	22,241	14,766	56,593	8,121	7,845	1,194	31	45,648
Assigned - Facilities operations	-	-	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total fund balance	<u>50,229</u>	<u>1,246</u>	<u>22,241</u>	<u>14,766</u>	<u>56,593</u>	<u>8,121</u>	<u>7,845</u>	<u>1,194</u>	<u>31</u>	<u>45,648</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 50,229</u>	<u>\$ 1,246</u>	<u>\$ 22,241</u>	<u>\$ 14,766</u>	<u>\$ 56,593</u>	<u>\$ 8,121</u>	<u>\$ 7,845</u>	<u>\$ 1,194</u>	<u>\$ 31</u>	<u>\$ 45,648</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2024

	<u>Fairfield Elementary Fund</u>	<u>Forest Park Elementary Fund</u>	<u>Franke Park Elementary Fund</u>	<u>Fwcs Career Academy Fund</u>	<u>Glenwood Park Elementary Fund</u>	<u>Haley Elementary Fund</u>	<u>Harris Elementary Fund</u>	<u>Harrison Hill Elementary Fund</u>	<u>Helen P. Brown Natorium Fund</u>
<b>Assets</b>									
Cash and investments	\$ 7,134	\$ 2,076	\$ 16,977	\$ 114,399	\$ 16,038	\$ 4,522	\$ 9,590	\$ 22,365	\$ 51,493
Cash and investments - restricted	-	-	-	-	-	-	-	-	-
Receivables, net									
Taxes receivable	-	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-	-
Interfund receivable	-	100	-	-	360	-	74	54	-
Other receivables	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 7,134</u>	<u>\$ 2,176</u>	<u>\$ 16,977</u>	<u>\$ 114,399</u>	<u>\$ 16,398</u>	<u>\$ 4,522</u>	<u>\$ 9,664</u>	<u>\$ 22,419</u>	<u>\$ 51,493</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenues	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-	-	-
Restricted - Referendum	-	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-	-
Assigned - Instruction	7,134	2,176	16,977	114,399	16,398	4,522	9,664	22,419	51,493
Assigned - Facilities operations	-	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	<u>7,134</u>	<u>2,176</u>	<u>16,977</u>	<u>114,399</u>	<u>16,398</u>	<u>4,522</u>	<u>9,664</u>	<u>22,419</u>	<u>51,493</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 7,134</u>	<u>\$ 2,176</u>	<u>\$ 16,977</u>	<u>\$ 114,399</u>	<u>\$ 16,398</u>	<u>\$ 4,522</u>	<u>\$ 9,664</u>	<u>\$ 22,419</u>	<u>\$ 51,493</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
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	<u>Holland Elementary Fund</u>	<u>Indian Village Elementary Fund</u>	<u>Irwin Elementary Fund</u>	<u>Jefferson Middle Fund</u>	<u>Kekionga Middle Fund</u>	<u>Lakeside Middle Fund</u>	<u>Lane Middle Fund</u>	<u>Lincoln Elementary Fund</u>
<b>Assets</b>								
Cash and investments	\$ 4,753	\$ 2,849	\$ 2,162	\$ 59,198	\$ 39,341	\$ 32,890	\$ 44,469	\$ 25,316
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Taxes receivable	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	130	-	177	386	95	140	443	192
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 4,883</u>	<u>\$ 2,849</u>	<u>\$ 2,339</u>	<u>\$ 59,584</u>	<u>\$ 39,436</u>	<u>\$ 33,030</u>	<u>\$ 44,912</u>	<u>\$ 25,508</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenues	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-	-
Restricted - Referendum	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	4,883	2,849	2,339	59,584	39,436	33,030	44,912	25,508
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>4,883</u>	<u>2,849</u>	<u>2,339</u>	<u>59,584</u>	<u>39,436</u>	<u>33,030</u>	<u>44,912</u>	<u>25,508</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 4,883</u>	<u>\$ 2,849</u>	<u>\$ 2,339</u>	<u>\$ 59,584</u>	<u>\$ 39,436</u>	<u>\$ 33,030</u>	<u>\$ 44,912</u>	<u>\$ 25,508</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
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Nonmajor Governmental Funds – Special Revenue  
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	<u>Lindley Elementary Fund</u>	<u>Maplewood Elementary Fund</u>	<u>Memorial Park Middle Fund</u>	<u>Miami Middle Fund</u>	<u>North Side High Fund</u>	<u>Northcrest Elementary Fund</u>	<u>Northrop High Fund</u>	<u>Northwood Middle Fund</u>
<b>Assets</b>								
Cash and investments	\$ 14,607	\$ 14,724	\$ 62,563	\$ 29,985	\$ 220,539	\$ 4,291	\$ 226,483	\$ 57,883
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Taxes receivable	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	18	-	356	129	1,160	725	-	28
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 14,625</u>	<u>\$ 14,724</u>	<u>\$ 62,919</u>	<u>\$ 30,114</u>	<u>\$ 221,699</u>	<u>\$ 5,016</u>	<u>\$ 226,483</u>	<u>\$ 57,911</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenues	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-	-
Restricted - Referendum	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	14,625	14,724	62,919	30,114	221,699	5,016	226,483	57,911
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>14,625</u>	<u>14,724</u>	<u>62,919</u>	<u>30,114</u>	<u>221,699</u>	<u>5,016</u>	<u>226,483</u>	<u>57,911</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 14,625</u>	<u>\$ 14,724</u>	<u>\$ 62,919</u>	<u>\$ 30,114</u>	<u>\$ 221,699</u>	<u>\$ 5,016</u>	<u>\$ 226,483</u>	<u>\$ 57,911</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2024

	<u>Portage Middle Fund</u>	<u>Price Elementary Fund</u>	<u>Scott Elementary Fund</u>	<u>Shambaugh Elementary Fund</u>	<u>Shawnee Middle Fund</u>	<u>Snider High Fund</u>	<u>South Side high Fund</u>	<u>South Wayne Elementary Fund</u>
<b>Assets</b>								
Cash and investments	\$ 35,579	\$ 23,474	\$ 3,442	\$ 15,432	\$ 25,707	\$ 304,787	\$ 184,574	\$ 12,657
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Taxes receivable	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	25	-	-	150	750	8,034	640	10
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 35,604</u>	<u>\$ 23,474</u>	<u>\$ 3,442</u>	<u>\$ 15,582</u>	<u>\$ 26,457</u>	<u>\$ 312,821</u>	<u>\$ 185,214</u>	<u>\$ 12,667</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenues	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-	-
Restricted - Referendum	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	35,604	23,474	3,442	15,582	26,457	312,821	185,214	12,667
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>35,604</u>	<u>23,474</u>	<u>3,442</u>	<u>15,582</u>	<u>26,457</u>	<u>312,821</u>	<u>185,214</u>	<u>12,667</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 35,604</u>	<u>\$ 23,474</u>	<u>\$ 3,442</u>	<u>\$ 15,582</u>	<u>\$ 26,457</u>	<u>\$ 312,821</u>	<u>\$ 185,214</u>	<u>\$ 12,667</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2024

	<u>St. Joseph Central Elementary Fund</u>	<u>Study Elementary Fund</u>	<u>Towles Intermediate Fund</u>	<u>Washington Center for Elementary Fund</u>	<u>Washington Elementary Fund</u>	<u>Wayne High Fund</u>	<u>Waynedale Elementary Fund</u>	<u>Weisser Park Elementary Fund</u>
<b>Assets</b>								
Cash and investments	\$ 7,253	\$ 14,797	\$ 21,550	\$ 9,627	\$ 5,960	\$ 193,952	\$ 7,967	\$ 9,934
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net	-	-	-	-	-	-	-	-
Taxes receivable	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	140	30	428	410	40	765	30	137
Other receivables	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 7,393</u>	<u>\$ 14,827</u>	<u>\$ 21,978</u>	<u>\$ 10,037</u>	<u>\$ 6,000</u>	<u>\$ 194,717</u>	<u>\$ 7,997</u>	<u>\$ 10,071</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenues	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Grants	-	-	-	-	-	-	-	-
Restricted - Referendum	-	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-	-
Assigned - Instruction	7,393	14,827	21,978	10,037	6,000	194,717	7,997	10,071
Assigned - Facilities operations	-	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>7,393</u>	<u>14,827</u>	<u>21,978</u>	<u>10,037</u>	<u>6,000</u>	<u>194,717</u>	<u>7,997</u>	<u>10,071</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 7,393</u>	<u>\$ 14,827</u>	<u>\$ 21,978</u>	<u>\$ 10,037</u>	<u>\$ 6,000</u>	<u>\$ 194,717</u>	<u>\$ 7,997</u>	<u>\$ 10,071</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2024

	<u>Whitney</u> <u>Young Early</u> <u>Childhood</u> <u>Fund</u>	<u>Middle School</u> <u>Athletic</u> <u>Association</u> <u>Fund</u>	<u>College/Career</u> <u>Scholarship</u> <u>Fund</u>	<u>STEM</u> <u>Acceleration</u> <u>Grant</u> <u>Fund</u>	<u>Project Aware</u> <u>- Journey to</u> <u>be Well</u> <u>Fund</u>	<u>ARP - IDEA</u> <u>Part 611 SPED</u> <u>Fund</u>	<u>Build Learn</u> <u>Grow Pre-K</u> <u>Fund</u>
<b>Assets</b>							
Cash and investments	\$ 1,070	\$ 16,829	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	3,496,914	-	-	-	323
Receivables, net							
Taxes receivable	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-
Interfund receivable	53	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Total assets	<u>\$ 1,123</u>	<u>\$ 16,829</u>	<u>\$ 3,496,914</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 323</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ 87,500	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	323
Total liabilities	<u>-</u>	<u>-</u>	<u>87,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>323</u>
<b>Deferred Inflows of Resources</b>							
Unavailable revenues	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>							
Nonspendable	-	-	-	-	-	-	-
Restricted - Grants	-	-	3,409,414	-	-	-	-
Restricted - Referendum	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-
Assigned - Instruction	1,123	16,829	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>1,123</u>	<u>16,829</u>	<u>3,409,414</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 1,123</u>	<u>\$ 16,829</u>	<u>\$ 3,496,914</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 323</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2024

	<u>Alternative Education Fund</u>	<u>Perkins Reserve Grant Fund</u>	<u>Earn Indiana Grant Fund</u>	<u>Explore, Engage, Experience - Fund</u>	<u>ARP - Homeless Children and Fund</u>	<u>ARP - IDEA Part 619 Pre-K Fund</u>	<u>ESSER - Employability Skills Grant Fund</u>
<b>Assets</b>							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	94,678	-	-	-	-	-	-
Receivables, net							
Taxes receivable	-	-	-	-	-	-	-
Intergovernmental receivable	-	377	-	45,904	9,482	-	-
Interfund receivable	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	3,057
Total assets	<u>\$ 94,678</u>	<u>\$ 377</u>	<u>\$ -</u>	<u>\$ 45,904</u>	<u>\$ 9,482</u>	<u>\$ -</u>	<u>\$ 3,057</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 6,520	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	6,624	-	-	-
Interfund payable	-	377	-	39,280	2,962	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>377</u>	<u>-</u>	<u>45,904</u>	<u>9,482</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>							
Unavailable revenues	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>							
Nonspendable	-	-	-	-	-	-	3,057
Restricted - Grants	94,678	-	-	-	-	-	-
Restricted - Referendum	-	-	-	-	-	-	-
Assigned - Food service	-	-	-	-	-	-	-
Assigned - Textbook rental	-	-	-	-	-	-	-
Assigned - Instruction	-	-	-	-	-	-	-
Assigned - Facilities operations	-	-	-	-	-	-	-
Assigned - Capital needs	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>94,678</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,057</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 94,678</u>	<u>\$ 377</u>	<u>\$ -</u>	<u>\$ 45,904</u>	<u>\$ 9,482</u>	<u>\$ -</u>	<u>\$ 3,057</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2024

	<u>School Safety Referendum Fund</u>	<u>Early Literacy Grant Fund</u>	<u>K-12 Robotics Grant Fund</u>	<u>Refugee School Impact Grant Fund</u>	<u>E.A.C.H. - Mental Health Fund</u>	<u>Paraprofessiona l Training Grant Fund</u>	<u>ARP - Education Excellence Fund</u>	<u>Title II - Level Up Leadership Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
<b>Assets</b>									
Cash and investments	\$ 2,051,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,540,229
Cash and investments - restricted	-	-	-	-	-	-	-	-	6,198,729
Receivables, net									
Taxes receivable	3,304,707	-	-	-	-	-	-	-	3,304,707
Intergovernmental receivable	-	-	6,129	14,202	416,890	-	11,100	3,517	12,954,754
Interfund receivable	-	-	-	-	-	-	-	-	4,562,795
Other receivables	-	-	-	-	-	-	-	-	2,777
Inventories	-	-	-	-	-	-	-	-	2,024,028
Prepaid items	-	-	-	-	-	-	2,990	-	233,666
Total assets	<u>\$ 5,355,837</u>	<u>\$ -</u>	<u>\$ 6,129</u>	<u>\$ 14,202</u>	<u>\$ 416,890</u>	<u>\$ -</u>	<u>\$ 14,090</u>	<u>\$ 3,517</u>	<u>\$ 64,821,685</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ 38,787	\$ -	\$ -	\$ 4,951	\$ 226,894	\$ -	\$ 2,475	\$ -	\$ 4,657,779
Salaries and payroll deductions payable	43,155	-	-	2,185	189,996	-	-	3,517	3,434,390
Interfund payable	-	-	6,129	7,066	-	-	8,625	-	4,544,660
Unearned revenue	-	-	-	-	-	-	-	-	167,039
Total liabilities	<u>81,942</u>	<u>-</u>	<u>6,129</u>	<u>14,202</u>	<u>416,890</u>	<u>-</u>	<u>11,100</u>	<u>3,517</u>	<u>12,803,868</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenues	3,304,707	-	-	-	-	-	-	-	3,304,707
Total deferred inflows of resources	<u>3,304,707</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,304,707</u>
<b>Fund balances</b>									
Nonspendable	-	-	-	-	-	-	2,990	-	2,257,694
Restricted - Grants	-	-	-	-	-	-	-	-	6,230,293
Restricted - Referendum	1,969,188	-	-	-	-	-	-	-	1,969,188
Assigned - Food service	-	-	-	-	-	-	-	-	24,006,339
Assigned - Textbook rental	-	-	-	-	-	-	-	-	6,252,793
Assigned - Instruction	-	-	-	-	-	-	-	-	2,186,885
Assigned - Facilities operations	-	-	-	-	-	-	-	-	5,857,362
Assigned - Capital needs	-	-	-	-	-	-	-	-	191,123
Assigned - Other	-	-	-	-	-	-	-	-	18,612
Unassigned	-	-	-	-	-	-	-	-	(257,179)
Total fund balance	<u>1,969,188</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,990</u>	<u>-</u>	<u>48,713,110</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 5,355,837</u>	<u>\$ -</u>	<u>\$ 6,129</u>	<u>\$ 14,202</u>	<u>\$ 416,890</u>	<u>\$ -</u>	<u>\$ 14,090</u>	<u>\$ 3,517</u>	<u>\$ 64,821,685</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2024

	<u>School Lunch</u> <u>Fund</u>	<u>Curricular</u> <u>Materials</u> <u>Rental</u> <u>Fund</u>	<u>Regional</u> <u>Vocational</u> <u>Fund</u>	<u>Regional</u> <u>Vocational</u> <u>Equipment</u> <u>Fund</u>	<u>Printing</u> <u>Services</u> <u>Fund</u>	<u>Warehouse</u> <u>Fund</u>	<u>Educational</u> <u>License</u> <u>Plates</u> <u>Fund</u>
<b>Revenues</b>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-
State basic aid	40,912	4,353,440	-	-	-	-	-
Investment income	993,483	-	-	-	-	-	-
Federal sources	22,516,448	-	85	-	-	-	-
Other revenues	1,417,810	33,759	1,045,288	1	494,529	-	1,031
Total revenues	<u>24,968,653</u>	<u>4,387,199</u>	<u>1,045,373</u>	<u>1</u>	<u>494,529</u>	<u>-</u>	<u>1,031</u>
<b>Expenditures</b>							
Instruction	-	-	4,752,441	1	-	-	12,566
Support services	349,208	1,549,039	828,844	-	549,609	927,928	-
Operation of noninstructional services	20,425,748	-	-	-	-	-	-
Nonprogrammed charges	300,000	-	230,000	-	-	-	-
Capital outlays	142,415	-	-	-	-	-	-
Principal payments on debt	-	-	140,029	-	-	-	-
Interest on debt	-	-	70,187	-	-	-	-
Total expenditures	<u>21,217,371</u>	<u>1,549,039</u>	<u>6,021,501</u>	<u>1</u>	<u>549,609</u>	<u>927,928</u>	<u>12,566</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,751,282</u>	<u>2,838,160</u>	<u>(4,976,128)</u>	<u>-</u>	<u>(55,080)</u>	<u>(927,928)</u>	<u>(11,535)</u>
<b>Other financing sources (uses)</b>							
Proceeds from sales of assets	5,495	1,500	34,880	-	-	955,219	-
Issuance of common school fund loans	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-
Transfers in	-	-	4,122,370	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	(1,161)	-	75,163	-	(526)	-	-
Total other financing sources (uses)	<u>4,334</u>	<u>1,500</u>	<u>4,232,413</u>	<u>-</u>	<u>(526)</u>	<u>955,219</u>	<u>-</u>
Net change in fund balances	3,755,616	2,839,660	(743,715)	-	(55,606)	27,291	(11,535)
Fund balances at beginning of year	21,465,452	3,454,737	661,923	191,123	39,554	580,628	28,897
Fund balances at end of year	<u>\$ 25,221,068</u>	<u>\$ 6,294,397</u>	<u>\$ (81,792)</u>	<u>\$ 191,123</u>	<u>\$ (16,052)</u>	<u>\$ 607,919</u>	<u>\$ 17,362</u>

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	<u>Donations</u> <u>Fund</u>	<u>Donations</u> <u>Grant</u> <u>Fund</u>	<u>CFAB</u> <u>Reimbursable</u> <u>Fund</u>	<u>Access</u> <u>Channel</u> <u>Fund</u>	<u>Scholarships</u> <u>Fund</u>	<u>Formative</u> <u>Assessment</u> <u>Fund</u>	<u>On My Way</u> <u>Preschool</u> <u>Fund</u>
<b>Revenues</b>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	18,067	545,042
Investment income	3,562	-	-	-	22,144	-	-
Federal sources	-	75,000	-	-	-	-	-
Other revenues	813,447	698,629	116,370	103,334	17,309	-	-
Total revenues	<u>817,009</u>	<u>773,629</u>	<u>116,370</u>	<u>103,334</u>	<u>39,453</u>	<u>18,067</u>	<u>545,042</u>
<b>Expenditures</b>							
Instruction	372,579	109,804	-	-	-	-	107,076
Support services	321,368	44,261	60,941	192,783	-	18,067	27,202
Operation of noninstructional services	-	-	-	-	-	-	159
Nonprogrammed charges	-	-	-	-	25,949	-	-
Capital outlays	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-
Total expenditures	<u>693,947</u>	<u>154,065</u>	<u>60,941</u>	<u>192,783</u>	<u>25,949</u>	<u>18,067</u>	<u>134,437</u>
Excess (deficiency) of revenues over (under) expenditures	<u>123,062</u>	<u>619,564</u>	<u>55,429</u>	<u>(89,449)</u>	<u>13,504</u>	<u>-</u>	<u>410,605</u>
<b>Other financing sources (uses)</b>							
Proceeds from sales of assets	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-
Transfers in	-	-	-	-	30,433	-	-
Transfers out	(30,433)	-	-	-	-	-	-
Other financing sources (uses)	(567)	-	-	-	-	-	-
Total other financing sources (uses)	<u>(31,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,433</u>	<u>-</u>	<u>-</u>
Net change in fund balances	92,062	619,564	55,429	(89,449)	43,937	-	410,605
Fund balances at beginning of year	347,163	68,876	-	205,134	356,269	-	292,706
Fund balances at end of year	<u>\$ 439,225</u>	<u>\$ 688,440</u>	<u>\$ 55,429</u>	<u>\$ 115,685</u>	<u>\$ 400,206</u>	<u>\$ -</u>	<u>\$ 703,311</u>

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	<u>Common School Fund</u>	<u>(STAA) School Technology Advancement Fund</u>	<u>Adult and Continuing Education Fund</u>	<u>Neighborhood Connection Fund</u>	<u>Youth Tobacco Survey Fund</u>	<u>Medicaid Reimbursement Fund</u>	<u>Secured Schools Safety Grant Fund</u>
<b>Revenues</b>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	(80,367)	73,179
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	-	-	-	410	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>410</u>	<u>-</u>	<u>(80,367)</u>	<u>73,179</u>
<b>Expenditures</b>							
Instruction	-	-	33,682	-	-	-	-
Support services	1,667,148	550,834	-	-	-	-	73,179
Operation of noninstructional services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	418,424	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-
Total expenditures	<u>2,085,572</u>	<u>550,834</u>	<u>33,682</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>73,179</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,085,572)</u>	<u>(550,834)</u>	<u>(33,682)</u>	<u>410</u>	<u>-</u>	<u>(80,367)</u>	<u>-</u>
<b>Other financing sources (uses)</b>							
Proceeds from sales of assets	-	-	-	-	-	-	-
Issuance of common school fund loans	2,085,572	550,834	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>2,085,572</u>	<u>550,834</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	(33,682)	410	-	(80,367)	-
Fund balances at beginning of year	-	-	67,887	30,572	1,250	84,703	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,205</u>	<u>\$ 30,982</u>	<u>\$ 1,250</u>	<u>\$ 4,336</u>	<u>\$ -</u>

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	<u>Early Intervention Grant Fund</u>	<u>Non-English Speaking Programs Fund</u>	<u>Career and Technical Performance Grant Fund</u>	<u>Teacher Appreciation Grant Fund</u>	<u>High Ability Students Fund</u>	<u>State Connectivity Grant Fund</u>	<u>Title I Delinquent Fund</u>	<u>School Improvement Fund</u>
<b>Revenues</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-
State basic aid	80,435	226,460	2,874	1,029,611	212,175	86,725	-	-
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	118,900	344,436
Other revenues	-	-	-	-	-	-	-	-
Total revenues	<u>80,435</u>	<u>226,460</u>	<u>2,874</u>	<u>1,029,611</u>	<u>212,175</u>	<u>86,725</u>	<u>118,900</u>	<u>344,436</u>
<b>Expenditures</b>								
Instruction	80,435	129,647	3,630	1,010,602	205,975	-	47,673	260,450
Support services	-	15,619	-	19,009	-	228,200	63,014	53,864
Operation of noninstructional services	-	81,194	-	-	-	-	387	3,478
Nonprogrammed charges	-	-	-	-	-	-	7,826	26,644
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>80,435</u>	<u>226,460</u>	<u>3,630</u>	<u>1,029,611</u>	<u>205,975</u>	<u>228,200</u>	<u>118,900</u>	<u>344,436</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(756)</u>	<u>-</u>	<u>6,200</u>	<u>(141,475)</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>(756)</u>	<u>-</u>	<u>6,200</u>	<u>(141,475)</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>2,206</u>	<u>-</u>	<u>-</u>	<u>465,033</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,450</u>	<u>\$ -</u>	<u>\$ 6,200</u>	<u>\$ 323,558</u>	<u>\$ -</u>	<u>\$ -</u>

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	<u>Title I</u> <u>Fund</u>	<u>Homeless</u> <u>Assistance</u> <u>Grants</u> <u>Fund</u>	<u>IDEA Special</u> <u>Education</u> <u>Grant</u> <u>Fund</u>	<u>Special</u> <u>Education</u> <u>Preschool</u> <u>Fund</u>	<u>Adult Basic</u> <u>Education</u> <u>Fund</u>	<u>English</u> <u>Language</u> <u>Civics</u> <u>Fund</u>	<u>Title IV</u> <u>Student</u> <u>Support</u> <u>Fund</u>	<u>Vocational</u> <u>Education</u> <u>Grant</u> <u>Fund</u>
<b>Revenues</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Federal sources	14,312,842	201,779	9,628,733	244,790	1,215,050	265,583	1,038,425	1,236,474
Other revenues	-	-	-	-	-	-	-	-
Total revenues	<u>14,312,842</u>	<u>201,779</u>	<u>9,628,733</u>	<u>244,790</u>	<u>1,215,050</u>	<u>265,583</u>	<u>1,038,425</u>	<u>1,236,474</u>
<b>Expenditures</b>								
Instruction	7,913,698	58,597	5,881,980	210,382	1,217,331	265,879	-	1,139,765
Support services	5,387,857	131,732	3,183,647	19,907	-	-	990,111	99,386
Operation of noninstructional services	378,246	-	-	-	-	-	-	-
Nonprogrammed charges	622,577	11,450	563,106	14,501	-	-	62,615	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>14,302,378</u>	<u>201,779</u>	<u>9,628,733</u>	<u>244,790</u>	<u>1,217,331</u>	<u>265,879</u>	<u>1,052,726</u>	<u>1,239,151</u>
Excess (deficiency) of revenues over (under) expenditures	<u>10,464</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,281)</u>	<u>(296)</u>	<u>(14,301)</u>	<u>(2,677)</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	10,464	-	-	-	(2,281)	(296)	(14,301)	(2,677)
Fund balances at beginning of year	5,367	-	-	-	2,357	1,332	25,200	2,677
Fund balances at end of year	<u>\$ 15,831</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76</u>	<u>\$ 1,036</u>	<u>\$ 10,899</u>	<u>\$ -</u>

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	<u>Child Care and Development Block Grant Fund</u>	<u>Medicaid Reimburse ment - Federal Fund</u>	<u>GEAR UP Grant Fund</u>	<u>Title II Part A 2017-2019 Fund</u>	<u>Title III. English Language Acquisition Fund</u>	<u>ESSER III Fund</u>	<u>ESSER II Fund</u>
<b>Revenues</b>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-
State basic aid	27,095	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-
Federal sources	16,519	1,273,522	3,936,704	1,786,385	469,861	27,815,249	4,390,802
Other revenues	-	-	-	-	-	-	-
Total revenues	<u>43,614</u>	<u>1,273,522</u>	<u>3,936,704</u>	<u>1,786,385</u>	<u>469,861</u>	<u>27,815,249</u>	<u>4,390,802</u>
<b>Expenditures</b>							
Instruction	4,045	99,588	743,023	90,892	102,710	7,356,250	404,760
Support services	9,858	143,919	3,025,220	1,591,113	330,358	3,501,424	2,265,413
Operation of noninstructional services	25,986	-	-	-	11,863	697	-
Nonprogrammed charges	-	-	168,461	104,380	11,991	3,425,276	-
Capital outlays	-	-	-	-	-	13,817,563	2,048,573
Principal payments on debt	-	-	-	-	-	-	145,000
Interest on debt	-	-	-	-	-	-	-
Total expenditures	<u>39,889</u>	<u>243,507</u>	<u>3,936,704</u>	<u>1,786,385</u>	<u>456,922</u>	<u>28,101,210</u>	<u>4,863,746</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,725</u>	<u>1,030,015</u>	<u>-</u>	<u>-</u>	<u>12,939</u>	<u>(285,961)</u>	<u>(472,944)</u>
<b>Other financing sources (uses)</b>							
Proceeds from sales of assets	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	-	(285,724)	-	-	-	-	414,615
Total other financing sources (uses)	<u>-</u>	<u>(285,724)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>414,615</u>
Net change in fund balances	3,725	744,291	-	-	12,939	(285,961)	(58,329)
Fund balances at beginning of year	-	5,113,071	-	-	50,280	285,961	92,331
Fund balances at end of year	<u>\$ 3,725</u>	<u>\$ 5,857,362</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,219</u>	<u>\$ -</u>	<u>\$ 34,002</u>

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	<u>ESSER/Cares</u> <u>Grant</u> <u>Fund</u>	<u>Regional</u> <u>Initiative - Arts</u> <u>Project</u> <u>Fund</u>	<u>Magnet Grant</u> <u>Fund</u>	<u>PEER Grant</u> <u>Fund</u>	<u>Prepaid</u> <u>School Lunch</u> <u>Accounts</u> <u>Fund</u>	<u>Abbett</u> <u>Elementary -</u> <u>ECA</u> <u>Fund</u>
<b>Revenues</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-
State basic aid	-	3,695	-	-	-	-
Investment income	-	-	-	-	-	-
Federal sources	-	-	1,923,689	-	-	-
Other revenues	-	-	-	-	251,248	6,292
Total revenues	<u>-</u>	<u>3,695</u>	<u>1,923,689</u>	<u>-</u>	<u>251,248</u>	<u>6,292</u>
<b>Expenditures</b>						
Instruction	1,600	4,375	1,782,831	-	-	-
Support services	-	-	-	7,375	-	-
Operation of noninstructional services	-	-	-	-	249,744	6,804
Nonprogrammed charges	-	-	103,484	-	-	-
Capital outlays	-	-	38,310	-	-	-
Principal payments on debt	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Total expenditures	<u>1,600</u>	<u>4,375</u>	<u>1,924,625</u>	<u>7,375</u>	<u>249,744</u>	<u>6,804</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,600)</u>	<u>(680)</u>	<u>(936)</u>	<u>(7,375)</u>	<u>1,504</u>	<u>(512)</u>
<b>Other financing sources (uses)</b>						
Proceeds from sales of assets	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,600)	(680)	(936)	(7,375)	1,504	(512)
Fund balances at beginning of year	1,600	680	4,906	7,375	48,725	1,758
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,970</u>	<u>\$ -</u>	<u>\$ 50,229</u>	<u>\$ 1,246</u>

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	<u>Adams Elementary Fund</u>	<u>Arlington Elementary Fund</u>	<u>Blackhawk Middle Fund</u>	<u>Bloomington Elementary Fund</u>	<u>Brentwood Elementary Fund</u>	<u>Bunche Early Childhood Center Fund</u>	<u>Center for Academic Success Fund</u>	<u>Croninger Elementary Fund</u>
<b>Revenues</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	63,857	15,298	111,807	5,790	18,366	5,576	-	42,369
Total revenues	<u>63,857</u>	<u>15,298</u>	<u>111,807</u>	<u>5,790</u>	<u>18,366</u>	<u>5,576</u>	<u>-</u>	<u>42,369</u>
<b>Expenditures</b>								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	57,711	18,366	109,036	5,876	19,120	6,421	-	37,886
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>57,711</u>	<u>18,366</u>	<u>109,036</u>	<u>5,876</u>	<u>19,120</u>	<u>6,421</u>	<u>-</u>	<u>37,886</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,146</u>	<u>(3,068)</u>	<u>2,771</u>	<u>(86)</u>	<u>(754)</u>	<u>(845)</u>	<u>-</u>	<u>4,483</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	6,146	(3,068)	2,771	(86)	(754)	(845)	-	4,483
Fund balances at beginning of year	16,095	17,834	53,822	8,207	8,599	2,039	31	41,165
Fund balances at end of year	<u>\$ 22,241</u>	<u>\$ 14,766</u>	<u>\$ 56,593</u>	<u>\$ 8,121</u>	<u>\$ 7,845</u>	<u>\$ 1,194</u>	<u>\$ 31</u>	<u>\$ 45,648</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
 Other Supplementary Information  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2024

	<u>Fairfield Elementary Fund</u>	<u>Forest Park Elementary Fund</u>	<u>Franke Park Elementary Fund</u>	<u>Fwcs Career Academy Fund</u>	<u>Glenwood Park Elementary Fund</u>	<u>Haley Elementary Fund</u>	<u>Harris Elementary Fund</u>	<u>Harrison Hill Elementary Fund</u>
<b>Revenues</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	26,037	15,510	16,917	253,580	15,093	9,045	20,966	27,585
Total revenues	<u>26,037</u>	<u>15,510</u>	<u>16,917</u>	<u>253,580</u>	<u>15,093</u>	<u>9,045</u>	<u>20,966</u>	<u>27,585</u>
<b>Expenditures</b>								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	23,932	14,145	17,948	236,567	15,086	9,119	21,912	27,756
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>23,932</u>	<u>14,145</u>	<u>17,948</u>	<u>236,567</u>	<u>15,086</u>	<u>9,119</u>	<u>21,912</u>	<u>27,756</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,105</u>	<u>1,365</u>	<u>(1,031)</u>	<u>17,013</u>	<u>7</u>	<u>(74)</u>	<u>(946)</u>	<u>(171)</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	2,105	1,365	(1,031)	17,013	7	(74)	(946)	(171)
Fund balances at beginning of year	5,029	811	18,008	97,386	16,391	4,596	10,610	22,590
Fund balances at end of year	<u>\$ 7,134</u>	<u>\$ 2,176</u>	<u>\$ 16,977</u>	<u>\$ 114,399</u>	<u>\$ 16,398</u>	<u>\$ 4,522</u>	<u>\$ 9,664</u>	<u>\$ 22,419</u>

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	<u>Helen P. Brown Natatorium Fund</u>	<u>Holland Elementary Fund</u>	<u>Indian Village Elementary Fund</u>	<u>Irwin Elementary Fund</u>	<u>Jefferson Middle Fund</u>	<u>Kekionga Middle Fund</u>	<u>Lakeside Middle Fund</u>	<u>Lane Middle Fund</u>
<b>Revenues</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	152,517	16,000	13,908	17,952	99,969	39,472	89,181	71,940
Total revenues	<u>152,517</u>	<u>16,000</u>	<u>13,908</u>	<u>17,952</u>	<u>99,969</u>	<u>39,472</u>	<u>89,181</u>	<u>71,940</u>
<b>Expenditures</b>								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	139,210	17,189	15,375	19,367	94,794	40,081	83,591	80,029
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>139,210</u>	<u>17,189</u>	<u>15,375</u>	<u>19,367</u>	<u>94,794</u>	<u>40,081</u>	<u>83,591</u>	<u>80,029</u>
Excess (deficiency) of revenues over (under) expenditures	<u>13,307</u>	<u>(1,189)</u>	<u>(1,467)</u>	<u>(1,415)</u>	<u>5,175</u>	<u>(609)</u>	<u>5,590</u>	<u>(8,089)</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	13,307	(1,189)	(1,467)	(1,415)	5,175	(609)	5,590	(8,089)
Fund balances at beginning of year	38,186	6,072	4,316	3,754	54,409	40,045	27,440	53,001
Fund balances at end of year	<u>\$ 51,493</u>	<u>\$ 4,883</u>	<u>\$ 2,849</u>	<u>\$ 2,339</u>	<u>\$ 59,584</u>	<u>\$ 39,436</u>	<u>\$ 33,030</u>	<u>\$ 44,912</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
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	<u>Lincoln Elementary Fund</u>	<u>Lindley Elementary Fund</u>	<u>Maplewood Elementary Fund</u>	<u>Memorial Park Middle Fund</u>	<u>Miami Middle Fund</u>	<u>North Side High Fund</u>	<u>Northcrest Elementary Fund</u>	<u>Northrop High Fund</u>
<b>Revenues</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	19,238	5,744	10,489	134,622	68,531	480,416	12,775	678,360
Total revenues	<u>19,238</u>	<u>5,744</u>	<u>10,489</u>	<u>134,622</u>	<u>68,531</u>	<u>480,416</u>	<u>12,775</u>	<u>678,360</u>
<b>Expenditures</b>								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	22,691	7,197	12,178	143,359	65,983	469,539	11,612	685,040
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>22,691</u>	<u>7,197</u>	<u>12,178</u>	<u>143,359</u>	<u>65,983</u>	<u>469,539</u>	<u>11,612</u>	<u>685,040</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,453)</u>	<u>(1,453)</u>	<u>(1,689)</u>	<u>(8,737)</u>	<u>2,548</u>	<u>10,877</u>	<u>1,163</u>	<u>(6,680)</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(3,453)	(1,453)	(1,689)	(8,737)	2,548	10,877	1,163	(6,680)
Fund balances at beginning of year	28,961	16,078	16,413	71,656	27,566	210,822	3,853	233,163
Fund balances at end of year	<u>\$ 25,508</u>	<u>\$ 14,625</u>	<u>\$ 14,724</u>	<u>\$ 62,919</u>	<u>\$ 30,114</u>	<u>\$ 221,699</u>	<u>\$ 5,016</u>	<u>\$ 226,483</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
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	<u>Northwood Middle Fund</u>	<u>Portage Middle Fund</u>	<u>Price Elementary Fund</u>	<u>Scott Elementary Fund</u>	<u>Shambaugh Elementary Fund</u>	<u>Shawnee Middle Fund</u>	<u>Snider High Fund</u>	<u>South Side high Fund</u>
<b>Revenues</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	132,727	83,066	4,553	2,943	7,770	57,446	704,319	393,301
Total revenues	<u>132,727</u>	<u>83,066</u>	<u>4,553</u>	<u>2,943</u>	<u>7,770</u>	<u>57,446</u>	<u>704,319</u>	<u>393,301</u>
<b>Expenditures</b>								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	120,783	92,911	4,502	2,520	7,901	56,275	713,049	389,829
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>120,783</u>	<u>92,911</u>	<u>4,502</u>	<u>2,520</u>	<u>7,901</u>	<u>56,275</u>	<u>713,049</u>	<u>389,829</u>
Excess (deficiency) of revenues over (under) expenditures	<u>11,944</u>	<u>(9,845)</u>	<u>51</u>	<u>423</u>	<u>(131)</u>	<u>1,171</u>	<u>(8,730)</u>	<u>3,472</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	11,944	(9,845)	51	423	(131)	1,171	(8,730)	3,472
Fund balances at beginning of year	45,967	45,449	23,423	3,019	15,713	25,286	321,551	181,742
Fund balances at end of year	<u>\$ 57,911</u>	<u>\$ 35,604</u>	<u>\$ 23,474</u>	<u>\$ 3,442</u>	<u>\$ 15,582</u>	<u>\$ 26,457</u>	<u>\$ 312,821</u>	<u>\$ 185,214</u>

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	<u>South Wayne Elementary Fund</u>	<u>St. Joseph Central Elementary Fund</u>	<u>Study Elementary Fund</u>	<u>Towles Intermediate Fund</u>	<u>Washington Center for Elementary Fund</u>	<u>Washington Elementary Fund</u>	<u>Wayne High Fund</u>	<u>Waynedale Elementary Fund</u>
<b>Revenues</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	28,978	17,123	20,325	58,292	14,199	15,865	299,090	8,666
Total revenues	<u>28,978</u>	<u>17,123</u>	<u>20,325</u>	<u>58,292</u>	<u>14,199</u>	<u>15,865</u>	<u>299,090</u>	<u>8,666</u>
<b>Expenditures</b>								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	26,922	17,214	18,259	54,140	14,370	16,126	288,398	9,150
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>26,922</u>	<u>17,214</u>	<u>18,259</u>	<u>54,140</u>	<u>14,370</u>	<u>16,126</u>	<u>288,398</u>	<u>9,150</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,056</u>	<u>(91)</u>	<u>2,066</u>	<u>4,152</u>	<u>(171)</u>	<u>(261)</u>	<u>10,692</u>	<u>(484)</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	2,056	(91)	2,066	4,152	(171)	(261)	10,692	(484)
Fund balances at beginning of year	10,611	7,484	12,761	17,826	10,208	6,261	184,025	8,481
Fund balances at end of year	<u>\$ 12,667</u>	<u>\$ 7,393</u>	<u>\$ 14,827</u>	<u>\$ 21,978</u>	<u>\$ 10,037</u>	<u>\$ 6,000</u>	<u>\$ 194,717</u>	<u>\$ 7,997</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
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	<u>Weisser Park Elementary Fund</u>	<u>Whitney Young Early Childhood Center Fund</u>	<u>Middle School Athletic Association Fund</u>	<u>College/Caree r Scholarship Fund</u>	<u>STEM Accelaration Grant Fund</u>	<u>Project Aware - Journey to be Well Fund</u>
<b>Revenues</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Federal sources	-	-	-	-	-	17,635
Other revenues	34,417	7,100	27,735	554,350	-	-
Total revenues	<u>34,417</u>	<u>7,100</u>	<u>27,735</u>	<u>554,350</u>	<u>-</u>	<u>17,635</u>
<b>Expenditures</b>						
Instruction	-	-	-	-	-	-
Support services	-	-	-	1,429,884	49,965	17,635
Operation of noninstructional services	44,764	7,669	27,319	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Total expenditures	<u>44,764</u>	<u>7,669</u>	<u>27,319</u>	<u>1,429,884</u>	<u>49,965</u>	<u>17,635</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,347)</u>	<u>(569)</u>	<u>416</u>	<u>(875,534)</u>	<u>(49,965)</u>	<u>-</u>
<b>Other financing sources (uses)</b>						
Proceeds from sales of assets	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(10,347)	(569)	416	(875,534)	(49,965)	-
Fund balances at beginning of year	20,418	1,692	16,413	4,284,948	49,965	-
Fund balances at end of year	<u>\$ 10,071</u>	<u>\$ 1,123</u>	<u>\$ 16,829</u>	<u>\$ 3,409,414</u>	<u>\$ -</u>	<u>\$ -</u>

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	<u>ARP - IDEA</u> <u>Part 611 SPED</u> <u>Fund</u>	<u>Build Learn</u> <u>Grow Pre-K</u> <u>Fund</u>	<u>Alternative</u> <u>Education</u> <u>Fund</u>	<u>Perkins</u> <u>Reserve Grant</u> <u>Fund</u>	<u>Earn Indiana</u> <u>Grant</u> <u>Fund</u>	<u>Explore.</u> <u>Engage.</u> <u>Experience -</u> <u>3E Grant</u> <u>Fund</u>
<b>Revenues</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-
State basic aid	-	-	117,750	-	-	-
Investment income	-	-	-	-	-	-
Federal sources	214,408	1,366,888	-	59,200	9,940	183,262
Other revenues	-	-	-	-	-	-
Total revenues	<u>214,408</u>	<u>1,366,888</u>	<u>117,750</u>	<u>59,200</u>	<u>9,940</u>	<u>183,262</u>
<b>Expenditures</b>						
Instruction	147,458	1,366,888	44,076	59,200	9,940	-
Support services	21,375	-	-	-	-	183,262
Operation of noninstructional services	-	-	-	-	-	-
Nonprogrammed charges	37,757	-	-	-	-	-
Capital outlays	7,818	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Total expenditures	<u>214,408</u>	<u>1,366,888</u>	<u>44,076</u>	<u>59,200</u>	<u>9,940</u>	<u>183,262</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>73,674</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (uses)</b>						
Proceeds from sales of assets	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	73,674	-	-	-
Fund balances at beginning of year	-	-	21,004	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 94,678</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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	<u>ARP - Homeless Children and Youth Fund</u>	<u>ARP - IDEA Part 619 Pre-K Fund</u>	<u>ESSER - Employability Skills Grant Fund</u>	<u>School Safety Referendum Tax Levy Fund</u>	<u>Early Literacy Grant Fund</u>	<u>K-12 Robotics Grant Fund</u>
<b>Revenues</b>						
Property taxes	\$ -	\$ -	\$ -	\$ 4,082,796	\$ -	\$ -
Other taxes	-	-	-	289,964	-	-
State basic aid	-	-	-	-	209,419	6,129
Investment income	-	-	-	-	-	-
Federal sources	245,683	98,684	178,316	-	-	-
Other revenues	-	-	-	-	-	-
Total revenues	<u>245,683</u>	<u>98,684</u>	<u>178,316</u>	<u>4,372,760</u>	<u>209,419</u>	<u>6,129</u>
<b>Expenditures</b>						
Instruction	16,288	98,524	131,459	-	209,419	6,129
Support services	139,415	-	50,000	2,280,387	-	-
Operation of noninstructional services	77,487	-	-	-	-	-
Nonprogrammed charges	12,493	160	-	-	-	-
Capital outlays	-	-	-	123,185	-	-
Principal payments on debt	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Total expenditures	<u>245,683</u>	<u>98,684</u>	<u>181,459</u>	<u>2,403,572</u>	<u>209,419</u>	<u>6,129</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(3,143)</u>	<u>1,969,188</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (uses)</b>						
Proceeds from sales of assets	-	-	-	-	-	-
Issuance of common school fund loans	-	-	-	-	-	-
Issuance of bonds, par	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	(3,143)	1,969,188	-	-
Fund balances at beginning of year	-	-	6,200	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,057</u>	<u>\$ 1,969,188</u>	<u>\$ -</u>	<u>\$ -</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2024

	<u>Refugee</u> <u>School Impact</u> <u>Grant</u> <u>Fund</u>	<u>E.A.C.H. -</u> <u>Mental Health</u> <u>Support Grant</u> <u>Fund</u>	<u>Paraprofessiona</u> <u>I Training Grant</u> <u>Fund</u>	<u>ARP -</u> <u>Education</u> <u>Excellence</u> <u>Grant</u> <u>Fund</u>	<u>Title II - Level</u> <u>Up</u> <u>Leadership</u> <u>Fund</u>	<u>Total</u> <u>Nonmajor</u> <u>Special</u> <u>Revenue</u> <u>Funds</u>
<b>Revenues</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,082,796
Other taxes	-	-	-	-	-	289,964
State basic aid	-	-	-	-	-	6,952,641
Investment income	-	-	-	-	-	1,019,189
Federal sources	21,071	1,989,711	7,206	11,100	3,517	97,217,897
Other revenues	-	-	-	-	-	10,030,632
Total revenues	<u>21,071</u>	<u>1,989,711</u>	<u>7,206</u>	<u>11,100</u>	<u>3,517</u>	<u>119,593,119</u>
<b>Expenditures</b>						
Instruction	8,075	-	7,206	8,110	-	36,517,039
Support services	7,535	1,923,812	-	-	3,517	34,334,224
Operation of noninstructional services	5,461	-	-	-	-	25,707,471
Nonprogrammed charges	-	65,899	-	-	-	5,794,569
Capital outlays	-	-	-	-	-	16,596,288
Principal payments on debt	-	-	-	-	-	285,029
Interest on debt	-	-	-	-	-	70,187
Total expenditures	<u>21,071</u>	<u>1,989,711</u>	<u>7,206</u>	<u>8,110</u>	<u>3,517</u>	<u>119,304,807</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,990</u>	<u>-</u>	<u>288,312</u>
<b>Other financing sources (uses)</b>						
Proceeds from sales of assets	-	-	-	-	-	997,094
Issuance of common school fund loans	-	-	-	-	-	2,636,406
Transfers in	-	-	-	-	-	4,152,803
Transfers out	-	-	-	-	-	(30,433)
Other financing sources (uses)	-	-	-	-	-	201,800
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,957,670</u>
Net change in fund balances	-	-	-	2,990	-	8,245,982
Fund balances at beginning of year	-	-	-	-	-	40,467,128
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,990</u>	<u>\$ -</u>	<u>\$ 48,713,110</u>

**FORT WAYNE COMMUNITY SCHOOLS**  
Other Supplementary Information  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds – Special Revenue  
June 30, 2024

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**FORT WAYNE COMMUNITY SCHOOLS**  
Other Reports  
For the Year ended June 30, 2024

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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/>



# **Fort Wayne Community Schools**

## **Single Audit Report**

June 30, 2024



**Fort Wayne Community Schools**  
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**June 30, 2024**

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**Fort Wayne Community Schools  
Schedule of Officials  
June 30, 2024**

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**Schedule of Officials**

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Sherry Nidlinger	07-01-23 to 06-30-24
Superintendent of Schools	Dr. Mark Daniel	07-01-23 to 06-30-24
President of the School Board	Maria Norman	07-01-23 to 06-30-24

**Fort Wayne Community Schools  
Schedule of Expenditures of Federal Awards  
June 30, 2024**

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

The Schedule of Expenditures of Federal Awards and accompanying notes presented were approved by management of the School Corporation. The schedule and notes are presented as intended by the School Corporation.

**Fort Wayne Community Schools  
Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2024**

**(Continued)**

Federal Grantor	Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	Passed Through to Subrecipient	Total Federal Expenditures
<b>U.S. Department of Agriculture</b>						
<b>Child Nutrition Cluster:</b>						
Indiana Department of Education		N/A	School Breakfast Program	10.553	\$ -	\$ 5,780,044
Indiana Department of Education		N/A	National School Lunch Program	10.555	-	15,800,610
Indiana Department of Education		N/A	Summer Food Service Program	10.559	-	212,174
Indiana Department of Education		N/A	Fresh Fruit and Vegetable Program	10.582	-	590,764
<b>Total Child Nutrition Cluster</b>					-	22,383,592
Indiana Department of Education		N/A	Child and Adult Care Food Program	10.558	-	103,724
<b>Total U.S. Department of Agriculture</b>					-	22,487,316
<b>National Endowment for the Humanities</b>						
Indiana Arts Commission		N/A	Promotion of the Arts- Partnership Agreements - Region 3 - FY2023 Regional	45.025	-	1,680
<b>Total National Endowment for the Humanities</b>					-	1,680
<b>U.S. Department of Education</b>						
Northeast Indiana Works Inc.		AE2356-C#74755	Adult Education - Basic Grants to States	84.002	-	1,200,629
Indiana Department of Education		IELCE2356- C#74852	Adult Education - Basic Grants to States - Integrated English Literacy and Civics Ed	84.002	-	265,795
					-	1,466,424

**Fort Wayne Community Schools  
Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2024**

**(Continued)**

<b>Federal Grantor</b>	<b>Pass-Through Grantor</b>	<b>Pass-Through Identifying Number</b>	<b>Program Title</b>	<b>Federal Assistance Listing Number</b>	<b>Passed Through to Subrecipient</b>	<b>Total Federal Expenditures</b>
<b>U.S. Department of Education (Continued)</b>						
Indiana Department of Education		S010A210 014	Title 1 State Agency Program for Neglected and Delinquent Children and Youth - Part D, Delinquent	84.010	\$ -	\$ 23,065
Indiana Department of Education		S010A230 014	Title 1 State Agency Program for Neglected and Delinquent Children and Youth - Part D, Delinquent	84.010	-	98,156
Indiana Department of Education		S010A200 014	Title 1 Grants to Local Educational Agencies - School Improvement Grant	84.010	-	385,324
Indiana Department of Education		S010A220 014	Title 1 Grants to Local Educational Agencies - Part A, Compensatory Education	84.010	-	1,272,127
Indiana Department of Education		S010A230 014	Title 1 Grants to Local Educational Agencies - Part A, Compensatory Education	84.010	-	12,849,615
					<u>-</u>	<u>14,628,287</u>
<b>Special Education Cluster:</b>						
Indiana Department of Education		22611-016-PN01	Special Education Part B - Section 611	84.027	-	292,368
Indiana Department of Education		23611-016-PN01	Special Education Part B - Section 611	84.027	-	9,245,910
Indiana Department of Education		24611-016-PN01	Special Education Part B - Section 611	84.027	-	48,200
Indiana Department of Education		22611-016-ARP	COVID-19: American Rescue Plan 611 Supplemental Funding	84.027	-	222,441
Indiana Department of Education		C#78543	Special Education Paraprofessional Training Grant	84.027	-	7,206
					<u>-</u>	<u>9,816,125</u>
Indiana Department of Education		22619-016-ARP	COVID-19: American Rescue Plan 619 Supplemental Funding	84.173	-	98,684
Indiana Department of Education		22619-016-PN01	Special Education Preschool Section 619	84.173	-	35,460
Indiana Department of Education		23619-016-PN01	Special Education Preschool Section 619	84.173	-	152,061
Indiana Department of Education		24619-016-PN01	Special Education Preschool Section 619	84.173	-	53,690
					<u>-</u>	<u>339,895</u>
<b>Total Special Education Cluster</b>						
					<u>-</u>	<u>10,156,020</u>
Indiana Department of Education		23-0512-RE14	Career and Technical Education - Basic Grants to States - Area Career and Technical Education District Comprehensive Local Plan	84.048	-	59,200
Indiana Department of Education		22-0512-B014	Career and Technical Education - Basic Grants to States - Area Career and Technical Education District Comprehensive Local Plan	84.048	-	120,337
Indiana Department of Education		23-0719-S014	Career and Technical Education - Basic Grants to States - Area Career and Technical Education District Comprehensive Local Plan	84.048	151,254	1,087,008
					<u>151,254</u>	<u>1,266,545</u>
Direct Grant		S184X230146	Safe and Drug-Free Schools and Communities - National Programs EACH - Mental Health Support	84.184	-	1,621,793
Direct Grant		U165A180 062	Magnet Schools Assistance - SEEK - Successful Equity for Excellent Kids	84.165	-	2,159,009
Indiana Department of Education		S196A220015	Education for Homeless Children and Youth - McKinney-Vento	84.196	11,382	66,252
Indiana Department of Education		S196A230015	Education for Homeless Children and Youth - McKinney-Vento	84.196	58,625	136,551
					<u>70,007</u>	<u>202,803</u>
Direct Grant		P334A180143	Gaining Early Awareness and Readiness for Undergraduate Programs - GEAR UP Fort Wayne	84.334	-	3,760,008



**Fort Wayne Community Schools  
Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2024**

**(Continued)**

Federal Grantor	Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	Passed Through to Subrecipient	Total Federal Expenditures
<b>U.S. Department of Health and Human Services (Continued)</b>						
<b>CCDF Cluster:</b>						
Indiana Association for the Education of Young Children, Inc.		2021-2022	Child Care and Development Block Grant - Paths to Quality	93.575	\$ -	\$ 5,029
Indiana Association for the Education of Young Children, Inc.		2022-2023	Child Care and Development Block Grant - Paths to Quality	93.575	-	11,825
Indiana Association for the Education of Young Children, Inc.		2023-2024	Child Care and Development Block Grant - Paths to Quality	93.575	-	25,722
<b>Total CCDF Cluster</b>					-	42,576
Indiana Department of Education		700REFSUPPORF23	Refugee School Impact Grant Award	93.576	-	13,935
<b>Medicaid Cluster:</b>						
Indiana Department of Education		N/A	Medical Assistance Program - IEP	93.778	-	1,110,545
Indiana Department of Education		N/A	Medical Assistance Program - IMAC	93.778	-	186,362
<b>Total Medicaid Cluster</b>					-	1,296,907
<b>Total U.S. Department of Health and Human Services</b>					-	1,401,201
<b>Total Federal Expenditures</b>					<b>\$ 221,261</b>	<b>\$ 104,031,584</b>

**Fort Wayne Community Schools  
Notes to Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2024**

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**Notes to Schedule**

**Note 1: Summary of Significant Accounting Policies**

- A. The accompanying schedule of expenditures of federal awards (Schedule) includes the federal award activity of Fort Wayne Community Schools under programs of the federal government for the year ended June 30, 2024. The accompanying notes are an integral part of this Schedule. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Fort Wayne Community Schools, it is not intended to and does not present the financial position, changes in net position or cash flows of Fort Wayne Community Schools.
- B. Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following cost principles contained in the Uniform Guidance wherein certain types of expenditures are not allowable or are limited as to reimbursement. For reimbursement grants passed through the State of Indiana, in accordance with Uniform Guidance, the award is deemed to be expended when evidence of approval is received from the State. For direct awards, in accordance with Uniform Guidance, the award is deemed to be expended when the cash is disbursed.

**Note 2: Indirect Cost Rate**

Fort Wayne Community Schools has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

**Note 3: Federal Loans**

Fort Wayne Community Schools had no federal loans that they were administering as of June 30, 2024.

## **Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards***

### **Independent Auditor's Report**

School Board  
Fort Wayne Community Schools  
Fort Wayne, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the government activities, each major fund and the aggregate remaining fund information of Fort Wayne Community Schools (the School Corporation), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School Corporation's basic financial statements, and have issued our report thereon dated March 20, 2025.

### **Report on Internal Control Over Financial Reporting**

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

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

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

## **Report on Compliance and Other Matters**

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

### ***Purpose of This Report***

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

**Forvis Mazars, LLP**

**Fort Wayne, Indiana  
March 20, 2025**

## **Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance, and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

### **Independent Auditor's Report**

School Board  
Fort Wayne Community Schools  
Fort Wayne, Indiana

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

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

We have audited Fort Wayne Community Schools' (the School Corporation) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Corporation's major federal programs for the year ended June 30, 2024. The School Corporation's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

#### ***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the "Auditor's Responsibilities for the Audit of Compliance" section of our report.

We are required to be independent of the School Corporation and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School Corporation's compliance with the compliance requirements referred to above.

#### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School Corporation's federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School Corporation's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School Corporation's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 School Corporation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School Corporation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

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

Our consideration of internal control over compliance was for the limited purpose described in the "Auditor's Responsibilities for the Audit of Compliance" section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

### **Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Corporation, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School Corporation's basic financial statements. We have issued our report thereon dated March 20, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

**Forvis Mazars, LLP**

**Fort Wayne, Indiana  
March 20, 2025**

**Fort Wayne Community Schools  
 Schedule of Findings and Questioned Costs  
 Year Ended June 30, 2024**

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

*Financial Statements*

1. The type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

- Unmodified       Qualified       Adverse       Disclaimer

2. Internal control over financial reporting:

- Significant deficiency(ies) identified?       Yes       None reported  
 Material weakness(es) identified?       Yes       No

3. Noncompliance material to the financial statements noted?       Yes       No

*Federal Awards*

4. Internal control over major federal awards programs:

- Significant deficiency(ies) identified?       Yes       None reported  
 Material weakness(es) identified?       Yes       No

5. Type of auditor’s report issued on compliance for major federal program(s):

- Unmodified       Qualified       Adverse       Disclaimer

6. Any audit findings disclosed that are required to be reported by 2 CFR 200.516(a)?       Yes       No

7. Identification of major federal programs:

<b>Federal Assistance Listing Number</b>	<b>Name of Federal Program or Cluster</b>
84.027 and 84.173	Special Education Cluster (IDEA)
84.334	Gaining Early Awareness and Readiness for Undergraduate Programs – GEAR UP Fort Wayne
84.425 and 84.425D	COVID-19 Education Stabilization Fund

8. The threshold used to distinguish between Type A and Type B programs was **\$3,000,000**.

9. The School Corporation qualified as a low-risk auditee?       Yes       No

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**Findings Required to be Reported by *Government Auditing Standards***

<b>Reference Number</b>	<b>Finding</b>
	No matters are reportable

**Findings Required to be Reported by the Uniform Guidance**

<b>Reference Number</b>	<b>Finding</b>
	No matters are reportable.

**Fort Wayne Community Schools  
 Summary Schedule of Prior Audit Findings  
 Year Ended June 30, 2024**

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Reference Number	Summary of Finding	Status
2023-001	<p><b>Criteria</b> – Pursuant to GASB Statement No. 34, <i>Basic Financial Statements – and Management’s Discussion and Analysis - for State and Local Governments</i>, management is responsible for establishing and maintaining effective internal controls over financial reporting.</p> <p><b>Condition</b> – Adjustments were required to be made to accounts payable, capital assets and expenses to the original 2023 trial balances presented.</p> <p><b>Cause</b> – There was a lack of detailed supervisory review of certain account balances.</p> <p><b>Effect</b> – The School Corporation was required to record adjustments to accounts payable and expenses within the aggregate remaining funds and capital assets in the government wide financials in order to ensure its financial statements were in conformity with accounting principles generally accepted in the United States of America.</p>	Resolved