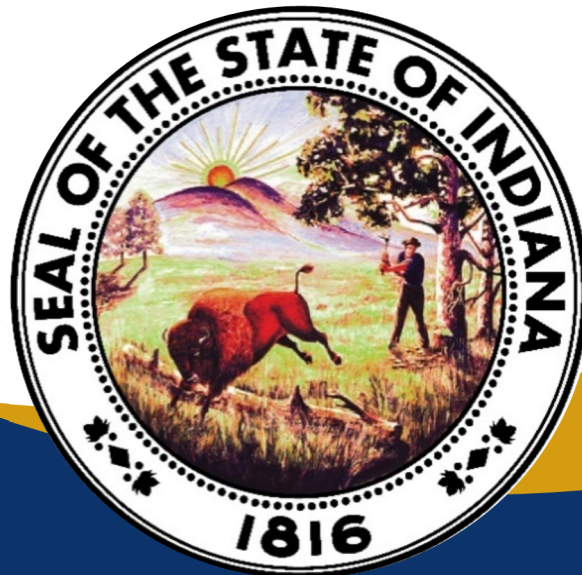


**STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769**

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

FINANCIAL STATEMENT AUDIT REPORT
OF
METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
PORTER COUNTY, INDIANA
July 1, 2022 to June 30, 2024



FILED
03/12/2025

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Beverly Hindes	07-01-22 to 06-30-25
Superintendent of Schools	Jeffery Brooks	07-01-22 to 06-30-25
President of the School Board	Gerald Michalak John (Jeff) Nilsen	07-01-22 to 01-09-23 01-10-23 to 06-30-25



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE METROPOLITAN SCHOOL DISTRICT
OF BOONE TOWNSHIP, PORTER COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Metropolitan School District of Boone Township (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2022 to June 30, 2024, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the School Corporation for the period of July 1, 2022 to June 30, 2024, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the School Corporation, for the period of July 1, 2022 to June 30, 2024, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 3, 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 or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

March 3, 2025



FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: [IDOE Finance Dashboard](#). This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

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

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



METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2023 and 2024

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24
Education	\$ 1,288,976	\$ 7,750,907	\$ 6,869,529	\$ (1,058,989)	\$ 1,111,365	\$ 8,382,263	\$ 7,443,387	\$ (1,429,759)	\$ 620,482
Operating Referendum Tax Levy	232,593	894,022	323,412	5,901	809,104	769,984	808,315	-	770,773
Debt Service	1,849,070	3,451,269	2,928,551	-	2,371,788	2,997,971	3,857,440	(253,472)	1,258,847
Retirement/Severance Bond Debt Service	113,910	74,156	152,825	-	35,241	24,721	112,010	-	(52,048)
Operations	1,100,481	1,860,073	3,315,722	1,061,463	706,295	1,773,817	3,516,383	1,646,885	610,614
Local Rainy Day	1,008,062	-	-	-	1,008,062	-	-	-	1,008,062
Misc. Scrap	87	-	-	21,231	21,318	-	22,913	1,744	149
2022 Bond Issue	-	26,816	574,150	1,474,364	927,030	45,321	794,287	-	178,064
2023 Bond Issue	-	-	-	-	-	-	1,359,899	1,359,899	-
Bond Issue 2009	-	-	-	-	-	-	-	129,694	129,694
School Lunch	244,042	509,137	620,518	225,247	357,908	710,853	800,787	7,000	274,974
Curricular Materials Rental	303,789	107,047	208,692	-	202,144	175,822	75,982	-	301,984
Pre School Program	(8,261)	124,843	122,645	-	(6,063)	99,351	164,034	-	(70,746)
14/15 Wellness Grant	2,373	-	-	-	2,373	-	-	-	2,373
Educational License Plates	75	206	225	-	56	188	188	-	56
Safe Haven*Grant & Partnership	823	-	-	-	823	-	-	-	823
Early Intervention Grant	2,000	-	-	-	2,000	-	-	-	2,000
NRA School Shield Grant	173	-	-	-	173	-	-	-	173
Formative Assessment	11,097	9,563	8,237	-	12,423	11,354	1,326	-	22,451
Teacher Quality Improvement Program	-	-	-	-	-	28,414	27,903	-	511
Common School Technology S	6,627	-	34,287	65,148	37,488	-	73,363	80,153	44,278
SY21/22 Safe Haven Grant	(900)	4,400	950	-	2,550	792	1,990	-	1,352
Non English Speaking Program	180	-	-	-	180	-	-	-	180
Career And Technical Performance Grant	4,644	458	-	-	5,102	-	-	-	5,102
Teacher App. Grant	-	37,360	37,360	-	-	36,446	36,046	-	400
High Ability Students	28,269	15,000	27,724	-	15,545	37,282	20,921	-	31,906
State Connectivity Grant	80,139	8,082	4,867	-	83,354	2,682	3,203	-	82,833
Title I - SY 19/20	2,028	-	-	-	2,028	-	-	-	2,028
Title I - SY20/21	-	-	(13,225)	-	13,225	-	-	-	13,225
Title I (SY21/22)	(1,747)	18,191	16,443	-	1	-	-	-	1
Title 1 SY2022-2023	(5,567)	88,178	107,373	-	(24,762)	18,231	32,434	38,822	(143)
Title 1 - SY23/24	-	-	-	-	-	69,675	72,136	-	(2,461)
Title IV - Student Support	(7,550)	14,896	20,084	-	(12,738)	9,805	15,072	-	(18,005)
Title II - Part A	(6,393)	37,658	27,317	-	3,948	9,834	10,968	-	2,814
Title III Language Instructio	127	-	-	-	127	-	-	-	127
Elementary And Secondary School Emergenc	(3,860)	298,551	355,297	-	(60,606)	222,468	187,871	29,501	3,492
ESSER II	(9,880)	9,880	3,081	-	(3,081)	197,617	177,421	-	17,115
Clearing Accounts	186,101	1,668,689	1,675,538	-	179,252	1,902,792	1,881,258	-	200,786
Prepaid School Lunch Accounts	23,063	259,210	225,366	-	56,907	259,940	286,923	-	29,924
Copier Agreement	3,132	-	-	-	3,132	-	-	-	3,132
Fringe Benefit Clearing	42	157	181	-	18	(243)	-	-	(225)
Totals	\$ 6,447,745	\$ 17,268,749	\$ 17,647,149	\$ 1,794,365	\$ 7,863,710	\$ 17,787,380	\$ 21,784,460	\$ 1,610,467	\$ 5,477,097

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

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Interfund loans. Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

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

E. Disbursements

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

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

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

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

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

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

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

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
NOTES TO FINANCIAL STATEMENT
(Continued)

Interfund loans. Amounts temporarily transferred from one fund to a depleted fund for use in paying current operating expenses. Such advancement shall not be made for a period extending beyond the budget year.

F. Other Financing Sources and Uses

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

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

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Hybrid Plan (TRF Hybrid) consists of two components: Indiana Teachers' Pre-1996 Defined Benefit Account (Teachers' Pre-1996 DB) or Indiana Teachers' 1996 Defined Benefit Account (Teachers' 1996 DB) the monthly employer-funded defined benefit components, along with the Indiana Teachers' Defined Contribution Account (TRF DC), the defined contribution component. Generally, members hired before 1996 participate in the Teachers' Pre-1996 DB and members hired after 1995 participate in the Teachers' 1996 DB.

The Teachers' 1996 DB is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in the Teachers' 1996 DB.

The Teachers' Pre-1996 DB is a pay-as-you-go, cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. Membership in the Teachers' Pre-1996 DB is closed to new entrants.

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
NOTES TO FINANCIAL STATEMENT
(Continued)

The TRF DC is a multiple-employer defined contribution plan providing supplemental retirement benefits to Teachers' 1996 DB and Teachers' Pre-1996 DB members.

The Retirement Savings Plan for Public Teachers (My Choice) is a multiple-employer defined contribution plan. New employees hired after June 30, 2019, have a one-time election to join either the TRF Hybrid plan that is not closed to new entrants or the My Choice plan.

All these plans are administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3, and IC 5-10.4) and administrative code (35 IAC 14), which govern most requirements of the system and give the School Corporation authority to contribute to the plan when applicable.

Financial Report

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

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

Contributions

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

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

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

C. Additional Pension Plan

The School Corporation also contributes 1 percent of the base salary to a 401A account for each teacher. Information regarding this plan may be obtained from the School Corporation.

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. *Negative Receipts or Disbursements*

The financial statement contain some disbursements which appear as negative entries. This is a result of the transfers between grant funds to zero-out the grants that have closed.

Note 8. *Cash Balance Deficits*

The financial statement contains some funds with deficits in cash. This is a result of grant reimbursements in process and some funds disbursements exceeding the receipts.

Note 9. *Holding Corporations*

The School Corporation has entered into capital leases with the Boone Township School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during fiscal years 2023 and 2024 total \$1,215,000 and \$1,078,000, respectively.

Note 10. *Other Postemployment Benefits*

The School Corporation provides eligible retirees and their spouses medical insurance. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

OTHER INFORMATION

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Operating Referendum Tax		Debt Service	Retirement/Severance		Local Rainy Day	Misc. Scrap	2022 Bond Issue	2023 Bond Issue
	Education	Levy		Bond Debt Service	Operations				
Cash and investments - beginning	\$ 1,288,976	\$ 232,593	\$ 1,849,070	\$ 113,910	\$ 1,100,481	\$ 1,008,062	\$ 87	\$ -	\$ -
Receipts:									
Local sources	16,054	709,022	3,051,269	74,156	1,450,762	-	-	26,816	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	7,734,853	-	-	-	56,182	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	185,000	400,000	-	350,000	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	3,129	-	-	-	-
Total receipts	7,750,907	894,022	3,451,269	74,156	1,860,073	-	-	26,816	-
Disbursements:									
Instruction	5,487,139	265,469	-	-	275,987	-	-	-	-
Support services	1,144,745	57,943	-	-	2,670,210	-	-	304,374	-
Noninstructional services	237,645	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	69,525	-	-	269,776	-
Debt services	-	-	2,928,551	152,825	300,000	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	6,869,529	323,412	2,928,551	152,825	3,315,722	-	-	574,150	-
Excess (deficiency) of receipts over (under) disbursements	881,378	570,610	522,718	(78,669)	(1,455,649)	-	-	(547,334)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	1,474,364	-
Sale of capital assets	-	-	-	-	8,374	-	21,231	-	-
Transfers in	-	5,901	-	-	1,053,089	-	-	-	-
Transfers out	(1,058,989)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,058,989)	5,901	-	-	1,061,463	-	21,231	1,474,364	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(177,611)	576,511	522,718	(78,669)	(394,186)	-	21,231	927,030	-
Cash and investments - ending	\$ 1,111,365	\$ 809,104	\$ 2,371,788	\$ 35,241	\$ 706,295	\$ 1,008,062	\$ 21,318	\$ 927,030	\$ -

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Bond Issue 2009	School Lunch	Curricular Materials Rental	Pre School Program	14/15 Wellness Grant	Educational License Plates	Safe Haven*Grant & Partnership	Early Intervention Grant	NRA School Shield Grant
Cash and investments - beginning	\$ -	\$ 244,042	\$ 303,789	\$ (8,261)	\$ 2,373	\$ 75	\$ 823	\$ 2,000	\$ 173
Receipts:									
Local sources	-	133,073	71,674	124,843	-	-	-	-	-
Intermediate sources	-	-	-	-	-	206	-	-	-
State sources	-	5,134	35,373	-	-	-	-	-	-
Federal sources	-	370,930	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	509,137	107,047	124,843	-	206	-	-	-
Disbursements:									
Instruction	-	-	-	122,645	-	-	-	-	-
Support services	-	4,876	208,692	-	-	-	-	-	-
Noninstructional services	-	615,642	-	-	-	225	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	620,518	208,692	122,645	-	225	-	-	-
Excess (deficiency) of receipts over (under) disbursements	-	(111,381)	(101,645)	2,198	-	(19)	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	225,247	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	225,247	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	113,866	(101,645)	2,198	-	(19)	-	-	-
Cash and investments - ending	\$ -	\$ 357,908	\$ 202,144	\$ (6,063)	\$ 2,373	\$ 56	\$ 823	\$ 2,000	\$ 173

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Formative Assessment	Teacher Quality Improvement Program	Common School Technology S	SY21/22 Safe Haven Grant	Non English Speaking Program	Career And Technical Performance Grant	Teacher App. Grant	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ 11,097	\$ -	\$ 6,627	\$ (900)	\$ 180	\$ 4,644	\$ -	\$ 28,269	\$ 80,139
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	9,563	-	-	4,400	-	458	37,360	15,000	8,082
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	9,563	-	-	4,400	-	458	37,360	15,000	8,082
Disbursements:									
Instruction	-	-	-	-	-	-	37,360	27,724	-
Support services	8,237	-	34,287	950	-	-	-	-	4,867
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	8,237	-	34,287	950	-	-	37,360	27,724	4,867
Excess (deficiency) of receipts over (under) disbursements	1,326	-	(34,287)	3,450	-	458	-	(12,724)	3,215
Other financing sources (uses):									
Proceeds of long-term debt	-	-	65,148	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	65,148	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	1,326	-	30,861	3,450	-	458	-	(12,724)	3,215
Cash and investments - ending	\$ 12,423	\$ -	\$ 37,488	\$ 2,550	\$ 180	\$ 5,102	\$ -	\$ 15,545	\$ 83,354

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Title I - SY 19/20	Title I - SY20/21	Title I (SY21/22)	Title 1 SY2022- 2023	Title 1 - SY23/24	Title IV - Student Support	Title II - Part A	Title III Language Instructio
Cash and investments - beginning	\$ 2,028	\$ -	\$ (1,747)	\$ (5,567)	\$ -	\$ (7,550)	\$ (6,393)	\$ 127
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	18,191	88,178	-	14,896	37,658	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	18,191	88,178	-	14,896	37,658	-
Disbursements:								
Instruction	-	(13,225)	15,943	106,873	-	19,884	21,237	-
Support services	-	-	500	500	-	200	6,080	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	(13,225)	16,443	107,373	-	20,084	27,317	-
Excess (deficiency) of receipts over (under) disbursements	-	13,225	1,748	(19,195)	-	(5,188)	10,341	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	13,225	1,748	(19,195)	-	(5,188)	10,341	-
Cash and investments - ending	\$ 2,028	\$ 13,225	\$ 1	\$ (24,762)	\$ -	\$ (12,738)	\$ 3,948	\$ 127

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2023

	Elementary And Secondary School Emergenc	ESSER II	Clearing Accounts	Prepaid School Lunch Accounts	Copier Agreement	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ (3,860)	\$ (9,880)	\$ 186,101	\$ 23,063	\$ 3,132	\$ 42	\$ 6,447,745
Receipts:							
Local sources	-	-	-	-	-	-	5,657,669
Intermediate sources	-	-	-	-	-	-	206
State sources	-	-	-	-	-	-	7,906,405
Federal sources	298,551	9,880	-	259,210	-	-	1,097,494
Temporary loans	-	-	-	-	-	-	935,000
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	1,668,689	-	-	157	1,671,975
Total receipts	298,551	9,880	1,668,689	259,210	-	157	17,268,749
Disbursements:							
Instruction	14,084	-	-	-	-	-	6,381,120
Support services	61,330	3,081	-	-	-	-	4,510,872
Noninstructional services	-	-	-	-	-	-	853,512
Facilities acquisition and construction	279,883	-	-	-	-	-	619,184
Debt services	-	-	-	-	-	-	3,381,376
Nonprogrammed charges	-	-	1,675,538	225,366	-	181	1,901,085
Interfund loans	-	-	-	-	-	-	-
Total disbursements	355,297	3,081	1,675,538	225,366	-	181	17,647,149
Excess (deficiency) of receipts over (under) disbursements	(56,746)	6,799	(6,849)	33,844	-	(24)	(378,400)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	1,539,512
Sale of capital assets	-	-	-	-	-	-	29,605
Transfers in	-	-	-	-	-	-	1,284,237
Transfers out	-	-	-	-	-	-	(1,058,989)
Total other financing sources (uses)	-	-	-	-	-	-	1,794,365
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(56,746)	6,799	(6,849)	33,844	-	(24)	1,415,965
Cash and investments - ending	\$ (60,606)	\$ (3,081)	\$ 179,252	\$ 56,907	\$ 3,132	\$ 18	\$ 7,863,710

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2024

	Operating Referendum Tax		Retirement/Severance		Local Rainy Day	Misc. Scrap	2022 Bond Issue	2023 Bond Issue	
	Education	Levy	Debt Service	Bond Debt Service					Operations
Cash and investments - beginning	\$ 1,111,365	\$ 809,104	\$ 2,371,788	\$ 35,241	\$ 706,295	\$ 1,008,062	\$ 21,318	\$ 927,030	\$ -
Receipts:									
Local sources	167,864	769,984	2,997,971	24,721	1,701,744	-	-	45,321	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	8,214,193	-	-	-	69,038	-	-	-	-
Federal sources	206	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	3,035	-	-	-	-
Total receipts	8,382,263	769,984	2,997,971	24,721	1,773,817	-	-	45,321	-
Disbursements:									
Instruction	5,974,777	579,002	-	-	209,689	-	-	-	-
Support services	1,179,733	37,784	-	-	2,867,492	-	22,913	278,364	1,358,799
Noninstructional services	288,877	6,529	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	89,202	-	-	515,923	-
Debt services	-	185,000	3,857,440	112,010	350,000	-	-	-	1,100
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	7,443,387	808,315	3,857,440	112,010	3,516,383	-	22,913	794,287	1,359,899
Excess (deficiency) of receipts over (under) disbursements	938,876	(38,331)	(859,469)	(87,289)	(1,742,566)	-	(22,913)	(748,966)	(1,359,899)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	1,359,899
Sale of capital assets	1,474	-	-	-	1,003	-	1,744	-	-
Transfers in	-	-	-	-	1,645,882	-	-	-	-
Transfers out	(1,431,233)	-	(253,472)	-	-	-	-	-	-
Total other financing sources (uses)	(1,429,759)	-	(253,472)	-	1,646,885	-	1,744	-	1,359,899
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(490,883)	(38,331)	(1,112,941)	(87,289)	(95,681)	-	(21,169)	(748,966)	-
Cash and investments - ending	\$ 620,482	\$ 770,773	\$ 1,258,847	\$ (52,048)	\$ 610,614	\$ 1,008,062	\$ 149	\$ 178,064	\$ -

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2024

	Bond Issue 2009	School Lunch	Curricular Materials Rental	Pre School Program	14/15 Wellness Grant	Educational License Plates	Safe Haven*Grant & Partnership	Early Intervention Grant	NRA School Shield Grant
Cash and investments - beginning	\$ -	\$ 357,908	\$ 202,144	\$ (6,063)	\$ 2,373	\$ 56	\$ 823	\$ 2,000	\$ 173
Receipts:									
Local sources	-	427,760	21,721	99,351	-	-	-	-	-
Intermediate sources	-	-	-	-	-	188	-	-	-
State sources	-	6,344	154,101	-	-	-	-	-	-
Federal sources	-	276,749	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	710,853	175,822	99,351	-	188	-	-	-
Disbursements:									
Instruction	-	-	-	164,034	-	-	-	-	-
Support services	-	9,098	75,982	-	-	-	-	-	-
Noninstructional services	-	791,689	-	-	-	188	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	800,787	75,982	164,034	-	188	-	-	-
Excess (deficiency) of receipts over (under) disbursements	-	(89,934)	99,840	(64,683)	-	-	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	129,694	7,000	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	129,694	7,000	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	129,694	(82,934)	99,840	(64,683)	-	-	-	-	-
Cash and investments - ending	\$ 129,694	\$ 274,974	\$ 301,984	\$ (70,746)	\$ 2,373	\$ 56	\$ 823	\$ 2,000	\$ 173

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2024

	Formative Assessment	Teacher Quality Improvement Program	Common School Technology S	SY21/22 Safe Haven Grant	Non English Speaking Program	Career And Technical Performance Grant	Teacher App. Grant	High Ability Students	State Connectivity Grant
Cash and investments - beginning	\$ 12,423	\$ -	\$ 37,488	\$ 2,550	\$ 180	\$ 5,102	\$ -	\$ 15,545	\$ 83,354
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	11,354	28,414	-	792	-	-	36,446	37,282	2,682
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	11,354	28,414	-	792	-	-	36,446	37,282	2,682
Disbursements:									
Instruction	-	27,903	-	-	-	-	36,046	20,921	-
Support services	1,326	-	73,363	1,990	-	-	-	-	3,203
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	1,326	27,903	73,363	1,990	-	-	36,046	20,921	3,203
Excess (deficiency) of receipts over (under) disbursements	10,028	511	(73,363)	(1,198)	-	-	400	16,361	(521)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	80,153	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	80,153	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	10,028	511	6,790	(1,198)	-	-	400	16,361	(521)
Cash and investments - ending	\$ 22,451	\$ 511	\$ 44,278	\$ 1,352	\$ 180	\$ 5,102	\$ 400	\$ 31,906	\$ 82,833

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
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 INVESTMENT BALANCES - REGULATORY BASIS
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	Title I - SY 19/20	Title I - SY20/21	Title I (SY21/22)	Title 1 SY2022- 2023	Title 1 - SY23/24	Title IV - Student Support	Title II - Part A	Title III Language Instructio
Cash and investments - beginning	\$ 2,028	\$ 13,225	\$ 1	\$ (24,762)	\$ -	\$ (12,738)	\$ 3,948	\$ 127
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	18,231	69,675	9,805	9,834	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	18,231	69,675	9,805	9,834	-
Disbursements:								
Instruction	-	-	-	32,434	72,136	15,072	9,823	-
Support services	-	-	-	-	-	-	1,145	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	32,434	72,136	15,072	10,968	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	(14,203)	(2,461)	(5,267)	(1,134)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	38,822	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	38,822	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	24,619	(2,461)	(5,267)	(1,134)	-
Cash and investments - ending	\$ 2,028	\$ 13,225	\$ 1	\$ (143)	\$ (2,461)	\$ (18,005)	\$ 2,814	\$ 127

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	Elementary And Secondary School Emergenc	ESSER II	Clearing Accounts	Prepaid School Lunch Accounts	Copier Agreement	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ (60,606)	\$ (3,081)	\$ 179,252	\$ 56,907	\$ 3,132	\$ 18	\$ 7,863,710
Receipts:							
Local sources	-	-	-	259,940	-	-	6,516,377
Intermediate sources	-	-	-	-	-	-	188
State sources	-	-	-	-	-	-	8,560,646
Federal sources	222,468	197,617	-	-	-	-	804,585
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	1,902,792	-	-	(243)	1,905,584
Total receipts	222,468	197,617	1,902,792	259,940	-	(243)	17,787,380
Disbursements:							
Instruction	142,600	8,313	-	-	-	-	7,292,750
Support services	9,334	23,748	-	-	-	-	5,944,274
Noninstructional services	-	-	-	-	-	-	1,087,283
Facilities acquisition and construction	35,937	145,360	-	-	-	-	786,422
Debt services	-	-	-	-	-	-	4,505,550
Nonprogrammed charges	-	-	1,881,258	286,923	-	-	2,168,181
Interfund loans	-	-	-	-	-	-	-
Total disbursements	187,871	177,421	1,881,258	286,923	-	-	21,784,460
Excess (deficiency) of receipts over (under) disbursements	34,597	20,196	21,534	(26,983)	-	(243)	(3,997,080)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	1,440,052
Sale of capital assets	29,501	-	-	-	-	-	170,416
Transfers in	-	-	-	-	-	-	1,684,704
Transfers out	-	-	-	-	-	-	(1,684,705)
Total other financing sources (uses)	29,501	-	-	-	-	-	1,610,467
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	64,098	20,196	21,534	(26,983)	-	(243)	(2,386,613)
Cash and investments - ending	\$ 3,492	\$ 17,115	\$ 200,786	\$ 29,924	\$ 3,132	\$ (225)	\$ 5,477,097

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 72,225</u>	<u>\$ 2,968</u>

METROPOLITAN SCHOOL DISTRICT OF BOONE TOWNSHIP
 SCHEDULE OF LEASES AND DEBT
 June 30, 2024

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Leaf	MS/HS LED Lighting	\$ 31,183	04/01/22	03/31/25
Pulse Technologies	Pulse Copier Lease	31,548	09/01/20	09/01/25
Boone Township School Building Corporation	Mortgage Series 2014	65,000	07/15/14	01/15/27
Boone Township School Building Corporation	Mortgage Series 2020A	616,500	12/31/20	12/31/36
Boone Township School Building Corporation	Mortgage Series 2020B	9,700	12/31/20	12/31/36
Boone Township School Building Corporation	Mortgage Series 2024	<u>319,000</u>	05/15/24	12/31/43
Total governmental activities		<u>1,072,931</u>		
Total of annual lease payments		<u>\$ 1,072,931</u>		

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Governmental activities:			
Notes and Loans Payable	Common School Loan #A0517	\$ 1,950,000	\$ 300,000
Notes and Loans Payable	Common School Loan #A0523	1,125,000	375,000
Notes and Loans Payable	Common School Loan #B0109	34,440	22,960
Notes and Loans Payable	Common School Loan #B0154	52,900	21,160
Notes and Loans Payable	Common School Loan #B0237	51,548	20,619
Notes and Loans Payable	Common School Loan #B0308	74,325	21,236
General Obligation Bonds	GOB Series 2022	825,000	415,000
General Obligation Bonds	GOB Series 2023	<u>1,070,000</u>	<u>695,000</u>
Total governmental activities		<u>5,183,213</u>	<u>1,870,975</u>
Totals		<u>\$ 5,183,213</u>	<u>\$ 1,870,975</u>

OTHER REPORTS

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