

**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
GREENWOOD COMMUNITY SCHOOL CORPORATION
JOHNSON COUNTY, INDIANA
July 1, 2022 to June 30, 2024



FILED
03/04/2025

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Veronica Crooke	07-01-22 to 06-30-25
Superintendent of Schools	Dr. Terry Terhune	07-01-22 to 06-30-25
President of the School Board	Mike Metzger Chris Zaborowsky Mike Metzger	07-01-22 to 01-05-24 01-06-24 to 01-13-25 01-14-25 to 06-30-25



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE GREENWOOD COMMUNITY SCHOOL
CORPORATION, JOHNSON COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Greenwood Community School Corporation (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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

- 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.

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, Schedule of Leases and Debt, and Schedule of Capital Assets, 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 February 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 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

February 20, 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.

GREENWOOD COMMUNITY SCHOOL CORPORATION
 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	\$ 9,317,899	\$ 31,217,812	\$ 27,058,662	\$ (3,301,964)	\$ 10,175,085	\$ 33,494,696	\$ 29,467,551	\$ (3,284,435)	\$ 10,917,795
Debt Service	1,143,324	4,524,522	4,503,717	-	1,164,129	5,167,673	5,098,000	-	1,233,802
Operations	6,159,270	7,522,119	9,533,929	1,906,005	6,053,465	8,638,717	11,116,310	3,428,834	7,004,706
Local Rainy Day	3,391,359	1,641,055	438,639	1,500,000	6,093,775	-	76,001	-	6,017,774
Retirement/Severance Bond	893,194	-	6,348	-	886,846	-	6,498	-	880,348
School Lunch	2,042,578	2,797,677	2,085,942	-	2,754,313	2,519,810	2,399,638	-	2,874,485
Curricular Materials Rental	341,836	599,827	1,028,559	-	(86,896)	687,033	392,015	-	208,122
Self-Insurance	2,029,191	4,319,611	4,287,774	-	2,061,028	4,621,654	5,061,975	-	1,620,707
Educational License Plates	17,103	131	-	-	17,234	169	-	-	17,403
Gaming	100	14,935	14,935	-	100	1	1	-	100
Ma Rooney Foundation Donation	4,849	-	-	-	4,849	-	4,850	-	(1)
Pepsi Donation Account	20,427	9,500	5,732	-	24,195	10,192	4,402	-	29,985
2020/2021 Pepsi Donation	16,500	-	-	-	16,500	-	-	-	16,500
Donations	3,130	12,053	7,253	-	7,930	11,362	10,813	-	8,479
COVID Donations	8,800	150	-	-	8,950	-	-	-	8,950
Donation-2015 Comm Health Ntwk	53,240	20,000	35,010	-	38,230	20,000	14,641	-	43,589
Johnson Co Comm Fndn/Drug Educ	-	300	-	-	300	-	-	-	300
Donation/YMCA Of Greater Indpl	100,000	30,000	15,000	-	115,000	15,000	-	-	130,000
Johnson Co Fndtn Grant 2018	1,229	-	-	-	1,229	-	-	-	1,229
Rotary Club 2019-Lambert	587	-	-	-	587	-	534	-	53
Johnson Co Comm Foundation 2019 Teacher	1,350	-	-	-	1,350	-	-	-	1,350
Jo Co Comm Foundation Grant	2,733	-	-	-	2,733	-	-	-	2,733
BYF Construction Club	-	2,000	2,000	-	-	3,152	3,152	-	-
Formative Assessment	7,589	50,632	46,652	-	11,569	52,554	48,883	-	15,240
Special Education Excess Costs	16,265	398,770	365,674	-	49,361	439,799	425,218	-	63,942
23 Early Lit Achievement Grant	-	-	-	-	-	27,359	27,359	-	-
Medicaid Reimb (State)	326,794	100,108	152,170	(98,036)	176,696	108,197	13,735	(115,565)	155,593
Secured Schools Safety Grant	(34,327)	81,554	110,047	-	(62,820)	209,892	169,641	-	(22,569)
K-12 Robotics Competition Grant	-	-	-	-	-	-	8,606	-	(8,606)
Early Intervention Grant EIG	10,310	11,373	17,352	-	4,331	-	4,332	-	(1)
NESP 21/22	67,548	-	67,549	-	(1)	-	-	-	(1)
NESP 22/23	-	93,274	43,414	-	49,860	-	49,859	-	1
Career And Technical Performance Grant	9,844	348	2,848	-	7,344	576	5,251	-	2,669
Tag SY2022-2023	-	147,085	147,086	-	(1)	-	-	-	(1)
Teacher Appreciation Grant SY23/24	-	-	-	-	-	150,048	150,050	-	(2)
Science Of Reading	-	-	-	-	-	61,299	62,685	-	(1,386)
High Ability Students	5,558	39,578	40,391	-	4,745	51,402	52,009	-	4,138
State Connectivity Grant	48,667	7,138	-	-	55,805	6,227	-	-	62,032

GREENWOOD COMMUNITY SCHOOL CORPORATION
 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
In Educators Field Trip Grant	250	250	500	-	-	-	-	-	-
Misc Program/Tobacco Cessation	250	-	-	-	250	-	-	-	250
Title I 21/22	(69,896)	197,645	127,748	-	1	-	-	-	1
Title I 22/23	-	248,021	305,592	-	(57,571)	246,055	188,484	-	-
Title I 23/24	-	-	-	-	-	325,805	351,983	-	(26,178)
Title IV 20/22	(1,375)	20,931	19,557	-	(1)	-	-	-	(1)
Title IV 21/23	(2,838)	13,244	22,090	-	(11,684)	20,923	9,240	-	(1)
Title IV 22/24	-	11,168	15,458	-	(4,290)	18,763	15,566	-	(1,093)
Title IV 23/25	-	-	-	-	-	7,525	7,525	-	-
Farm To School Grant	-	-	-	-	-	-	4,305	-	(4,305)
Medicaid Reimb (Federal)	732,378	255,752	12,905	-	975,225	220,967	29,776	-	1,166,416
Federal Medicaid - Mac	-	68,039	-	-	68,039	93,014	124,278	-	36,775
Title II	(25,259)	104,821	79,562	-	-	4,008	4,008	-	-
Title II Part A 19/21	(1,824)	6,889	5,066	-	(1)	-	-	-	(1)
Title II - Teacher Bootcamp 21/22	(3,000)	3,000	-	-	-	-	-	-	-
Title II 21/23	-	20,964	54,935	-	(33,971)	67,139	33,168	-	-
Title II 22/24	-	158	6,182	-	(6,024)	44,147	40,245	-	(2,122)
Title II 23/25	-	-	-	-	-	6,213	6,213	-	-
Title III 20/22	-	22,061	22,061	-	-	-	-	-	-
Title III-Ltd Eng Prof 19/21	(20)	10,154	10,134	-	-	-	-	-	-
Title III 21-23	-	1,130	1,130	-	-	10,520	10,520	-	-
Title III 22/24	-	-	-	-	-	7,005	7,006	-	(1)
Title III 23/25	-	-	-	-	-	2,342	2,342	-	-
Indiana Learns (Mind Trust)	-	3,745	3,726	-	19	21,560	21,537	-	42
ARP HCY II	-	1,133	3,187	-	(2,054)	15,669	13,615	-	-
ESSER III	(25,607)	1,207,558	1,448,624	-	(266,673)	807,502	823,273	-	(282,444)
ESSER II	(2,318)	33,147	31,099	-	(270)	570,331	570,062	-	(1)
CDBG-Cv (City CARES Act S)	(18,458)	32,100	13,642	-	-	-	-	-	-
CDBG-Construction (City CARES Act)	(23,442)	23,442	-	-	-	-	-	-	-
Federal Stimulus - 18003 Educ. Stab Reli	(3,018)	281,535	278,519	-	(2)	-	-	-	(2)
Prepaid Food	51,365	148,915	136,437	-	63,843	133,993	153,342	-	44,494
Payroll Withholding Clearing Accounts	71,353	6,716,696	6,712,667	-	75,382	7,124,213	7,115,349	-	84,246
Totals	\$ 26,685,488	\$ 63,074,050	\$ 59,327,504	\$ 6,005	\$ 30,438,039	\$ 66,044,506	\$ 64,205,846	\$ 28,834	\$ 32,305,533

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

GREENWOOD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

GREENWOOD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

E. Disbursements

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

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

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

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

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

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

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

F. Other Financing Sources and Uses

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

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

GREENWOOD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

GREENWOOD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

Financial Report

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

GREENWOOD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Contributions

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

B. Teachers' Retirement Fund

Plan 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.

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:

GREENWOOD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Contributions

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

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

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2023 and 2024. The Curricular Materials fund is overdrawn due to the School Corporation spending more money than what was received as of June 30, 2023.

Note 8. Holding Corporation

The School Corporation has entered into capital leases with the Greenwood School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years June 30, 2023 and 2024, totaled \$4,381,000 and \$5,098,000, respectively.



OTHER INFORMATION

GREENWOOD COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2023

	Education	Debt Service	Operations	Local Rainy Day	Retirement/Severance Bond	School Lunch	Curricular Materials Rental	Self-Insurance	Educational License Plates
Cash and investments - beginning	\$ 9,317,899	\$ 1,143,324	\$ 6,159,270	\$ 3,391,359	\$ 893,194	\$ 2,042,578	\$ 341,836	\$ 2,029,191	\$ 17,103
Receipts:									
Local sources	87,023	4,524,522	7,402,521	1,641,055	-	609,138	311,125	4,319,611	-
Intermediate sources	-	-	32	-	-	-	-	-	131
State sources	31,002,319	-	-	-	-	16,934	288,702	-	-
Federal sources	-	-	-	-	-	2,171,605	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	128,470	-	119,566	-	-	-	-	-	-
Total receipts	31,217,812	4,524,522	7,522,119	1,641,055	-	2,797,677	599,827	4,319,611	131
Disbursements:									
Instruction	22,565,148	-	-	-	-	-	-	-	-
Support services	4,110,269	-	8,736,736	-	6,348	24,586	1,028,559	-	-
Noninstructional services	383,245	-	-	-	-	2,061,356	-	-	-
Facilities acquisition and construction	-	-	797,193	438,639	-	-	-	-	-
Debt services	-	4,503,717	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	4,287,774	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	27,058,662	4,503,717	9,533,929	438,639	6,348	2,085,942	1,028,559	4,287,774	-
Excess (deficiency) of receipts over (under) disbursements	4,159,150	20,805	(2,011,810)	1,202,416	(6,348)	711,735	(428,732)	31,837	131
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	6,005	-	-	-	-	-	-
Transfers in	98,036	-	3,400,000	1,500,000	-	-	-	-	-
Transfers out	(3,400,000)	-	(1,500,000)	-	-	-	-	-	-
Total other financing sources (uses)	(3,301,964)	-	1,906,005	1,500,000	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	857,186	20,805	(105,805)	2,702,416	(6,348)	711,735	(428,732)	31,837	131
Cash and investments - ending	\$ 10,175,085	\$ 1,164,129	\$ 6,053,465	\$ 6,093,775	\$ 886,846	\$ 2,754,313	\$ (86,896)	\$ 2,061,028	\$ 17,234

GREENWOOD COMMUNITY SCHOOL CORPORATION
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	Gaming	Ma Rooney Foundation Donation	Pepsi Donation Account	2020/2021 Pepsi Donation	Donations	COVID Donations	Donation- 2015 Comm Health Ntwk	Johnson Co Comm Fndn/Drug Educ	Donation/YMCA Of Greater Indpl
Cash and investments - beginning	\$ 100	\$ 4,849	\$ 20,427	\$ 16,500	\$ 3,130	\$ 8,800	\$ 53,240	\$ -	\$ 100,000
Receipts:									
Local sources	13,816	-	9,500	-	12,053	-	20,000	300	30,000
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	1,119	-	-	-	-	150	-	-	-
Total receipts	14,935	-	9,500	-	12,053	150	20,000	300	30,000
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	14,935	-	4,732	-	6,553	-	35,010	-	15,000
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	700	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	1,000	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	14,935	-	5,732	-	7,253	-	35,010	-	15,000
Excess (deficiency) of receipts over (under) disbursements	-	-	3,768	-	4,800	150	(15,010)	300	15,000
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	-	-	3,768	-	4,800	150	(15,010)	300	15,000
Cash and investments - ending	\$ 100	\$ 4,849	\$ 24,195	\$ 16,500	\$ 7,930	\$ 8,950	\$ 38,230	\$ 300	\$ 115,000

GREENWOOD COMMUNITY SCHOOL CORPORATION
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	Johnson Co Fndtn Grant 2018	Johnson Co Rotary Club 2019-Lambert	Johnson Co Comm Foundation 2019 Teacher	Jo Co Comm Foundation Grant	BYF Construction Club	Formative Assessment	Special Education Excess Costs	23 Early Lit Achievement Grant	Medicaid Reimb (State)
Cash and investments - beginning	\$ 1,229	\$ 587	\$ 1,350	\$ 2,733	\$ -	\$ 7,589	\$ 16,265	\$ -	\$ 326,794
Receipts:									
Local sources	-	-	-	-	2,000	3,757	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	46,875	398,770	-	100,108
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	2,000	50,632	398,770	-	100,108
Disbursements:									
Instruction	-	-	-	-	2,000	-	365,674	-	111,664
Support services	-	-	-	-	-	46,652	-	-	40,506
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	2,000	46,652	365,674	-	152,170
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	3,980	33,096	-	(52,062)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(98,036)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	(98,036)
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	-	-	3,980	33,096	-	(150,098)
Cash and investments - ending	\$ 1,229	\$ 587	\$ 1,350	\$ 2,733	\$ -	\$ 11,569	\$ 49,361	\$ -	\$ 176,696

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	Secured Schools Safety Grant	K-12 Robotics Competition Grant	Early Intervention Grant EIG	NESP 21/22	NESP 22/23	Career And Technical Performance Grant	Tag SY2022- 2023	Teacher Appreciation Grant SY23/24	Science Of Reading
Cash and investments - beginning	\$ (34,327)	\$ -	\$ 10,310	\$ 67,548	\$ -	\$ 9,844	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	81,554	-	11,373	-	93,274	348	147,085	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	81,554	-	11,373	-	93,274	348	147,085	-	-
Disbursements:									
Instruction	110,047	-	17,352	43,137	39,568	2,497	147,086	-	-
Support services	-	-	-	20,701	-	-	-	-	-
Noninstructional services	-	-	-	3,711	3,846	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	351	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	110,047	-	17,352	67,549	43,414	2,848	147,086	-	-
Excess (deficiency) of receipts over (under) disbursements	(28,493)	-	(5,979)	(67,549)	49,860	(2,500)	(1)	-	-
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	(28,493)	-	(5,979)	(67,549)	49,860	(2,500)	(1)	-	-
Cash and investments - ending	\$ (62,820)	\$ -	\$ 4,331	\$ (1)	\$ 49,860	\$ 7,344	\$ (1)	\$ -	\$ -

GREENWOOD COMMUNITY SCHOOL CORPORATION
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	High Ability Students	State Connectivity Grant	In Educators Field Trip Grant	Misc Program/Tobacco Cessation	Title I 21/22	Title I 22/23	Title I 23/24	Title IV 20/22	Title IV 21/23
Cash and investments - beginning	\$ 5,558	\$ 48,667	\$ 250	\$ 250	\$ (69,896)	\$ -	\$ -	\$ (1,375)	\$ (2,838)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	39,578	7,138	250	-	-	-	-	-	-
Federal sources	-	-	-	-	197,645	248,021	-	20,931	13,244
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	39,578	7,138	250	-	197,645	248,021	-	20,931	13,244
Disbursements:									
Instruction	40,076	-	500	-	116,305	229,991	-	19,557	21,440
Support services	315	-	-	-	6,340	75,601	-	-	650
Noninstructional services	-	-	-	-	5,103	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	40,391	-	500	-	127,748	305,592	-	19,557	22,090
Excess (deficiency) of receipts over (under) disbursements	(813)	7,138	(250)	-	69,897	(57,571)	-	1,374	(8,846)
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	(813)	7,138	(250)	-	69,897	(57,571)	-	1,374	(8,846)
Cash and investments - ending	\$ 4,745	\$ 55,805	\$ -	\$ 250	\$ 1	\$ (57,571)	\$ -	\$ (1)	\$ (11,684)

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	Title IV 22/24	Title IV 23/25	Farm To School Grant	Medicaid Reimb (Federal)	Federal Medicaid - Mac	Title II	Title II Part A 19/21	Title II - Teacher Bootcamp 21/22	Title II 21/23
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 732,378	\$ -	\$ (25,259)	\$ (1,824)	\$ (3,000)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	11,168	-	-	255,752	68,039	104,821	6,889	3,000	20,964
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	11,168	-	-	255,752	68,039	104,821	6,889	3,000	20,964
Disbursements:									
Instruction	15,458	-	-	12,905	-	-	-	-	-
Support services	-	-	-	-	-	79,562	5,066	-	54,935
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	15,458	-	-	12,905	-	79,562	5,066	-	54,935
Excess (deficiency) of receipts over (under) disbursements	(4,290)	-	-	242,847	68,039	25,259	1,823	3,000	(33,971)
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	(4,290)	-	-	242,847	68,039	25,259	1,823	3,000	(33,971)
Cash and investments - ending	\$ (4,290)	\$ -	\$ -	\$ 975,225	\$ 68,039	\$ -	\$ (1)	\$ -	\$ (33,971)

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	Title II 22/24	Title II 23/25	Title III 20/22	Title III-Ltd		Title III 22/24	Title III 23/25	Indiana	ARP HCY II
				Eng Prof 19/21	Title III 21-23			Learns (Mind Trust)	
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (20)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	22,061	10,154	1,130	-	-	-	-
Federal sources	158	-	-	-	-	-	-	3,745	1,133
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	158	-	22,061	10,154	1,130	-	-	3,745	1,133
Disbursements:									
Instruction	-	-	7,468	28	1,130	-	-	3,726	3,187
Support services	6,182	-	299	-	-	-	-	-	-
Noninstructional services	-	-	1,000	-	-	-	-	-	-
Facilities acquisition and construction	-	-	13,294	10,106	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	6,182	-	22,061	10,134	1,130	-	-	3,726	3,187
Excess (deficiency) of receipts over (under) disbursements	(6,024)	-	-	20	-	-	-	19	(2,054)
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	(6,024)	-	-	20	-	-	-	19	(2,054)
Cash and investments - ending	\$ (6,024)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ (2,054)

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	ESSER III	ESSER II	CDBG-Cv (City CARES Act S)	CDBG- Construction (City CARES Act)	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid Lunch	Payroll Withholding Clearing Accounts	Totals
Cash and investments - beginning	\$ (25,607)	\$ (2,318)	\$ (18,458)	\$ (23,442)	\$ (3,018)	\$ 51,365	\$ 71,353	\$ 26,685,488
Receipts:								
Local sources	-	-	-	-	-	-	-	18,986,421
Intermediate sources	-	-	-	-	-	-	-	163
State sources	-	-	-	-	-	-	-	32,267,653
Federal sources	1,207,558	33,147	32,100	23,442	281,535	-	-	4,704,897
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	148,915	6,716,696	7,114,916
Total receipts	<u>1,207,558</u>	<u>33,147</u>	<u>32,100</u>	<u>23,442</u>	<u>281,535</u>	<u>148,915</u>	<u>6,716,696</u>	<u>63,074,050</u>
Disbursements:								
Instruction	301,908	31,099	-	-	181,792	-	-	24,390,743
Support services	143,116	-	13,642	-	96,727	-	-	14,573,022
Noninstructional services	-	-	-	-	-	-	-	2,458,261
Facilities acquisition and construction	1,003,600	-	-	-	-	-	-	2,263,883
Debt services	-	-	-	-	-	-	-	4,503,717
Nonprogrammed charges	-	-	-	-	-	136,437	6,712,667	11,137,878
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	<u>1,448,624</u>	<u>31,099</u>	<u>13,642</u>	<u>-</u>	<u>278,519</u>	<u>136,437</u>	<u>6,712,667</u>	<u>59,327,504</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(241,066)</u>	<u>2,048</u>	<u>18,458</u>	<u>23,442</u>	<u>3,016</u>	<u>12,478</u>	<u>4,029</u>	<u>3,746,546</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	6,005
Transfers in	-	-	-	-	-	-	-	4,998,036
Transfers out	-	-	-	-	-	-	-	(4,998,036)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,005</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>(241,066)</u>	<u>2,048</u>	<u>18,458</u>	<u>23,442</u>	<u>3,016</u>	<u>12,478</u>	<u>4,029</u>	<u>3,752,551</u>
Cash and investments - ending	<u>\$ (266,673)</u>	<u>\$ (270)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2)</u>	<u>\$ 63,843</u>	<u>\$ 75,382</u>	<u>\$ 30,438,039</u>

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	Education	Debt Service	Operations	Local Rainy Day	Retirement/Severance Bond	School Lunch	Curricular Materials Rental	Self-Insurance	Educational License Plates
Cash and investments - beginning	\$ 10,175,085	\$ 1,164,129	\$ 6,053,465	\$ 6,093,775	\$ 886,846	\$ 2,754,313	\$ (86,896)	\$ 2,061,028	\$ 17,234
Receipts:									
Local sources	39,218	5,167,673	8,530,806	-	-	600,227	52,593	4,621,654	-
Intermediate sources	-	-	32	-	-	-	-	-	169
State sources	33,375,549	-	-	-	-	16,523	634,440	-	-
Federal sources	-	-	-	-	-	1,903,060	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	79,929	-	107,879	-	-	-	-	-	-
Total receipts	33,494,696	5,167,673	8,638,717	-	-	2,519,810	687,033	4,621,654	169
Disbursements:									
Instruction	24,776,284	-	-	-	2,331	-	-	-	-
Support services	4,239,650	-	10,183,415	-	4,167	594	392,015	79	-
Noninstructional services	451,617	-	-	-	-	2,399,044	-	-	-
Facilities acquisition and construction	-	-	932,895	76,001	-	-	-	-	-
Debt services	-	5,098,000	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	5,061,896	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	29,467,551	5,098,000	11,116,310	76,001	6,498	2,399,638	392,015	5,061,975	-
Excess (deficiency) of receipts over (under) disbursements	4,027,145	69,673	(2,477,593)	(76,001)	(6,498)	120,172	295,018	(440,321)	169
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	28,834	-	-	-	-	-	-
Transfers in	115,565	-	3,400,000	-	-	-	-	-	-
Transfers out	(3,400,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(3,284,435)	-	3,428,834	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	742,710	69,673	951,241	(76,001)	(6,498)	120,172	295,018	(440,321)	169
Cash and investments - ending	\$ 10,917,795	\$ 1,233,802	\$ 7,004,706	\$ 6,017,774	\$ 880,348	\$ 2,874,485	\$ 208,122	\$ 1,620,707	\$ 17,403

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	Gaming	Ma Rooney Foundation Donation	Pepsi Donation Account	2020/2021 Pepsi Donation	Donations	Covid Donations	Donation- 2015 Comm Health Ntwk	Johnson Co Comm Fndn/Drug Educ	Donation/Ymca Of Greater Indpl
Cash and investments - beginning	\$ 100	\$ 4,849	\$ 24,195	\$ 16,500	\$ 7,930	\$ 8,950	\$ 38,230	\$ 300	\$ 115,000
Receipts:									
Local sources	-	-	10,192	-	11,362	-	20,000	-	15,000
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	1	-	-	-	-	-	-	-	-
Total receipts	1	-	10,192	-	11,362	-	20,000	-	15,000
Disbursements:									
Instruction	-	4,850	-	-	-	-	-	-	-
Support services	1	-	3,402	-	813	-	14,641	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	10,000	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	1,000	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	1	4,850	4,402	-	10,813	-	14,641	-	-
Excess (deficiency) of receipts over (under) disbursements	-	(4,850)	5,790	-	549	-	5,359	-	15,000
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	-	(4,850)	5,790	-	549	-	5,359	-	15,000
Cash and investments - ending	\$ 100	\$ (1)	\$ 29,985	\$ 16,500	\$ 8,479	\$ 8,950	\$ 43,589	\$ 300	\$ 130,000

GREENWOOD COMMUNITY SCHOOL CORPORATION
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	Johnson Co Fndtn Grant 2018	Johnson Co Rotary Club 2019-Lambert	Johnson Co Comm Foundation 2019 Teacher	Johnson Co Jo Co Comm Foundation Grant	BYF Construction Club	Formative Assessment	Special Education Excess Costs	23 Early Lit Achievement Grant	Medicaid Reimb (State)
Cash and investments - beginning	\$ 1,229	\$ 587	\$ 1,350	\$ 2,733	\$ -	\$ 11,569	\$ 49,361	\$ -	\$ 176,696
Receipts:									
Local sources	-	-	-	-	3,152	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	52,554	439,799	27,359	108,197
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	3,152	52,554	439,799	27,359	108,197
Disbursements:									
Instruction	-	534	-	-	3,080	-	425,218	27,359	-
Support services	-	-	-	-	72	48,883	-	-	13,735
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	534	-	-	3,152	48,883	425,218	27,359	13,735
Excess (deficiency) of receipts over (under) disbursements	-	(534)	-	-	-	3,671	14,581	-	94,462
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(115,565)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	(115,565)
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	(534)	-	-	-	3,671	14,581	-	(21,103)
Cash and investments - ending	\$ 1,229	\$ 53	\$ 1,350	\$ 2,733	\$ -	\$ 15,240	\$ 63,942	\$ -	\$ 155,593

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2024

	Secured Schools Safety Grant	K-12 Robotics Competition Grant	Early Intervention Grant EIG	NESP 21/22	NESP 22/23	Career And Technical Performance Grant	Tag SY2022- 2023	Teacher Appreciation Grant SY23/24	Science Of Reading
Cash and investments - beginning	\$ (62,820)	\$ -	\$ 4,331	\$ (1)	\$ 49,860	\$ 7,344	\$ (1)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	209,892	-	-	-	-	576	-	150,048	61,299
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	209,892	-	-	-	-	576	-	150,048	61,299
Disbursements:									
Instruction	151,149	8,606	4,332	-	23,640	5,251	-	147,890	47,871
Support services	18,492	-	-	-	25,565	-	-	2,160	14,814
Noninstructional services	-	-	-	-	654	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	169,641	8,606	4,332	-	49,859	5,251	-	150,050	62,685
Excess (deficiency) of receipts over (under) disbursements	40,251	(8,606)	(4,332)	-	(49,859)	(4,675)	-	(2)	(1,386)
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	40,251	(8,606)	(4,332)	-	(49,859)	(4,675)	-	(2)	(1,386)
Cash and investments - ending	\$ (22,569)	\$ (8,606)	\$ (1)	\$ (1)	\$ 1	\$ 2,669	\$ (1)	\$ (2)	\$ (1,386)

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2024

	High Ability Students	State Connectivity Grant	In Educators Field Trip Grant	Misc Program/Tobacco Cessation	Title I 21/22	Title I 22/23	Title I 23/24	Title IV 20/22	Title IV 21/23
Cash and investments - beginning	\$ 4,745	\$ 55,805	\$ -	\$ 250	\$ 1	\$ (57,571)	\$ -	\$ (1)	\$ (11,684)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	51,402	6,227	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	246,055	325,805	-	20,923
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	51,402	6,227	-	-	-	246,055	325,805	-	20,923
Disbursements:									
Instruction	52,009	-	-	-	-	172,873	282,779	-	9,240
Support services	-	-	-	-	-	10,188	69,204	-	-
Noninstructional services	-	-	-	-	-	5,423	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	52,009	-	-	-	-	188,484	351,983	-	9,240
Excess (deficiency) of receipts over (under) disbursements	(607)	6,227	-	-	-	57,571	(26,178)	-	11,683
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	(607)	6,227	-	-	-	57,571	(26,178)	-	11,683
Cash and investments - ending	\$ 4,138	\$ 62,032	\$ -	\$ 250	\$ 1	\$ -	\$ (26,178)	\$ (1)	\$ (1)

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Title IV 22-24	Title IV 23/25	Farm To School Grant	Medicaid Reimb (Federal)	Federal Medicaid - Mac	Title II	Title II Part A 19/21	Title II - Teacher Bootcamp 21/22	Title II 21/23
Cash and investments - beginning	\$ (4,290)	\$ -	\$ -	\$ 975,225	\$ 68,039	\$ -	\$ (1)	\$ -	\$ (33,971)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	18,763	7,525	-	220,967	93,014	4,008	-	-	67,139
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	18,763	7,525	-	220,967	93,014	4,008	-	-	67,139
Disbursements:									
Instruction	15,566	7,525	4,305	16,729	67,231	-	-	-	-
Support services	-	-	-	13,047	57,047	4,008	-	-	33,168
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	15,566	7,525	4,305	29,776	124,278	4,008	-	-	33,168
Excess (deficiency) of receipts over (under) disbursements	3,197	-	(4,305)	191,191	(31,264)	-	-	-	33,971
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	3,197	-	(4,305)	191,191	(31,264)	-	-	-	33,971
Cash and investments - ending	\$ (1,093)	\$ -	\$ (4,305)	\$ 1,166,416	\$ 36,775	\$ -	\$ (1)	\$ -	\$ -

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Title II 22/24	Title II 23/25	Title III-Ltd			Title III 22/24	Title III 23/25	Indiana	Arp Hcy II
			Eng Prof 19/21	Title III 21-23				Learns (Mind Trust)	
Cash and investments - beginning	\$ (6,024)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	19	\$ (2,054)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	10,520	7,005	2,342	-	-
Federal sources	44,147	6,213	-	-	-	-	-	21,560	15,669
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	44,147	6,213	-	-	10,520	7,005	2,342	21,560	15,669
Disbursements:									
Instruction	-	-	-	-	3,737	6,481	2,342	21,537	4,795
Support services	40,245	6,213	-	-	3,786	525	-	-	8,820
Noninstructional services	-	-	-	-	2,997	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	40,245	6,213	-	-	10,520	7,006	2,342	21,537	13,615
Excess (deficiency) of receipts over (under) disbursements	3,902	-	-	-	-	(1)	-	23	2,054
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	3,902	-	-	-	-	(1)	-	23	2,054
Cash and investments - ending	\$ (2,122)	\$ -	\$ -	\$ -	\$ -	\$ (1)	\$ -	\$ 42	\$ -

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2024

	Esser III	Esser II	Cdbg-Cv (City Cares Act S)	Cdbg- Construction (City Cares Act)	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid Lunch	Payroll Withholding Clearing Accounts	Totals
Cash and investments - beginning	\$ (266,673)	\$ (270)	\$ -	\$ -	\$ (2)	\$ 63,843	\$ 75,382	\$ 30,438,039
Receipts:								
Local sources	-	-	-	-	-	-	-	19,071,877
Intermediate sources	-	-	-	-	-	-	-	201
State sources	-	-	-	-	-	-	-	35,153,732
Federal sources	807,502	570,331	-	-	-	-	-	4,372,681
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	133,993	7,124,213	7,446,015
Total receipts	807,502	570,331	-	-	-	133,993	7,124,213	66,044,506
Disbursements:								
Instruction	311,474	570,062	-	-	-	-	-	27,177,080
Support services	2,052	-	-	-	-	-	-	15,210,801
Noninstructional services	-	-	-	-	-	-	-	2,859,735
Facilities acquisition and construction	509,747	-	-	-	-	-	-	1,528,643
Debt services	-	-	-	-	-	-	-	5,098,000
Nonprogrammed charges	-	-	-	-	-	153,342	7,115,349	12,331,587
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	823,273	570,062	-	-	-	153,342	7,115,349	64,205,846
Excess (deficiency) of receipts over (under) disbursements	(15,771)	269	-	-	-	(19,349)	8,864	1,838,660
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	28,834
Transfers in	-	-	-	-	-	-	-	3,515,565
Transfers out	-	-	-	-	-	-	-	(3,515,565)
Total other financing sources (uses)	-	-	-	-	-	-	-	28,834
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(15,771)	269	-	-	-	(19,349)	8,864	1,867,494
Cash and investments - ending	\$ (282,444)	\$ (1)	\$ -	\$ -	\$ (2)	\$ 44,494	\$ 84,246	\$ 32,305,533



GREENWOOD COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 396,898</u>	<u>\$ 348,702</u>

GREENWOOD COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2024

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Greenwood School Building Corporation	2022/2023 renovations	\$ 955,000	06/21/22	01/15/33
Greenwood School Building Corporation	Construct new Middle School 2015	545,000	09/15/15	07/15/25
Greenwood School Building Corporation	School Construction and Renovation 2016	<u>1,685,000</u>	09/15/15	01/15/36
Total governmental activities		<u>3,185,000</u>		
Total of annual lease payments		<u>\$ 3,185,000</u>		

GREENWOOD COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2024

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

	Ending Balance
Governmental activities:	
Land	\$ 265,959
Buildings	60,957,690
Improvements other than buildings	2,669,653
Machinery, equipment, and vehicles	<u>2,581,373</u>
Total governmental activities	<u>66,474,675</u>
Total capital assets	<u>\$ 66,474,675</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/>.