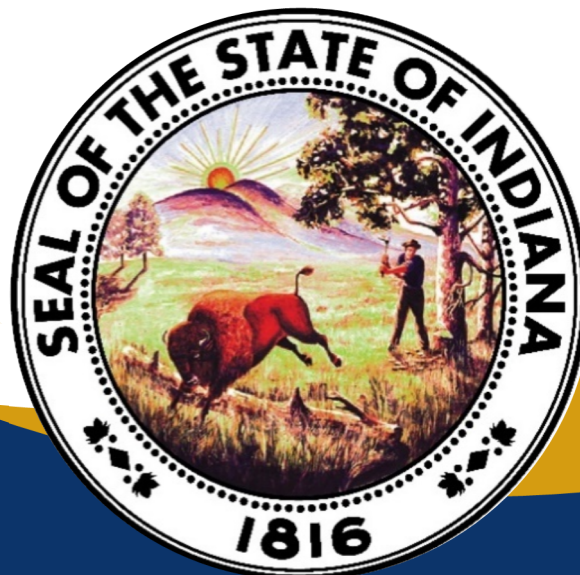


**STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769**

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

FINANCIAL STATEMENT AUDIT REPORT
OF
UNION TOWNSHIP SCHOOL CORPORATION
PORTER COUNTY, INDIANA
July 1, 2022 to June 30, 2024



FILED
02/17/2025

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Philip McKelvey Allen Cochran	07-01-22 to 06-30-23 07-01-23 to 06-30-25
Superintendent of Schools	John Hunter	07-01-22 to 06-30-25
President of the School Board	Michael Simatovich Robert Tichy Lori McLaughlin Leah Pagone	07-01-22 to 12-31-22 01-01-23 to 12-31-23 01-01-24 to 12-31-24 01-01-25 to 06-30-25



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE UNION TOWNSHIP SCHOOL CORPORATION, PORTER COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Union Township 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.
- 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 January 30, 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

January 30, 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.



UNION TOWNSHIP 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 Fund	\$ 1,477,993	\$ 11,659,802	\$ 9,661,757	\$ (1,672,468)	\$ 1,803,570	\$ 12,463,498	\$ 10,737,454	\$ (1,593,081)	\$ 1,936,533
Referendum Fund	693,372	1,725,167	1,596,389	-	822,150	1,842,812	1,656,128	-	1,008,834
Debt Service Fund	1,275,492	3,606,669	3,576,278	-	1,305,883	4,297,519	4,329,762	-	1,273,640
Retirement Bonds	53,037	89,104	90,668	-	51,473	89,227	90,752	-	49,948
Operations Fund	4,023,156	5,756,459	6,647,178	1,172,468	4,304,905	5,814,295	7,027,995	1,093,081	4,184,286
Rainy Day Fund (Local)	5,515,375	442,208	1,953,977	500,000	4,503,606	37,249	407,057	500,000	4,633,798
Post Retirement/Severance Fund	170,098	-	-	-	170,098	-	-	-	170,098
Construction	1,859,846	-	1,012,618	5,770,000	6,617,228	18,032	3,384,144	2,500,000	5,751,116
School Lunch	505,497	801,690	608,071	-	699,116	690,627	674,280	-	715,463
Curricular Material Rental	176,035	140,756	216,562	-	100,229	246,662	212,264	-	134,627
Clearing	541,839	2,848,509	3,202,165	-	188,183	3,250,107	3,171,173	-	267,117
Levy Excess Fund	2,084	-	-	-	2,084	-	-	-	2,084
Wellness Program (New 2930)	1,817	-	-	-	1,817	-	-	-	1,817
Wetland Enhancement (New 2950)	6,922	-	-	-	6,922	-	-	-	6,922
License Plate Special Fund	13,425	169	-	-	13,594	346	-	-	13,940
Scholarship Fund	3,150	-	1,000	-	2,150	-	-	-	2,150
Gifted And Talented Grant	28,697	24,037	28,591	-	24,143	33,835	33,840	-	24,138
Formative Assessment Grant	-	15,450	15,450	-	-	14,729	21,766	-	(7,037)
Early Literacy Grant	-	-	-	-	-	11,940	11,163	-	777
Secured Schools Safety Grant	-	44,000	44,000	-	-	48,650	48,650	-	-
K-12 Robotics Competition Grant	-	-	-	-	-	-	2,825	-	(2,825)
STEM Integration Grant	-	-	-	-	-	-	32,807	-	(32,807)
Non English Speaking Program	1,895	3,973	2,720	-	3,148	-	-	-	3,148
School Technology Fund	43,355	7,560	43,355	-	7,560	-	-	-	7,560
Career & Technical Innovation	5,414	348	348	-	5,414	-	-	-	5,414
School Performance Awards	-	53,350	53,350	-	-	52,087	52,087	-	-
State Connectivity Grant	-	-	-	-	-	10,548	-	-	10,548
Title I	50,018	-	50,018	-	-	109,489	109,609	-	(120)
SpEd Para Grant	-	-	-	-	-	1,500	1,200	-	300
Title IV Part A	-	25,000	34,001	-	(9,001)	20,000	16,000	-	(5,001)
Title II Part A Elem & Second	1,815	26,507	39,542	-	(11,220)	21,488	17,759	-	(7,491)
Title II Part D	-	-	-	-	-	-	7,537	-	(7,537)
ARP HCY II	-	-	7,305	-	(7,305)	9,182	1,876	-	1
ESSER III	(17,233)	-	137,371	-	(154,604)	503,115	507,498	-	(158,987)
ESSER II	-	-	-	-	-	68,099	68,099	-	-
CARES Act	-	-	-	-	-	-	-	-	-
Prepaid Food	15,830	248,678	241,764	-	22,744	250,118	249,731	-	23,131
Totals	\$ 16,448,929	\$ 27,519,436	\$ 29,264,478	\$ 5,770,000	\$ 20,473,887	\$ 29,905,154	\$ 32,873,456	\$ 2,500,000	\$ 20,005,585

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

UNION TOWNSHIP 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.

UNION TOWNSHIP 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.

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.

UNION TOWNSHIP SCHOOL CORPORATION
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.

UNION TOWNSHIP SCHOOL CORPORATION
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.

UNION TOWNSHIP SCHOOL CORPORATION
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.

UNION TOWNSHIP SCHOOL CORPORATION
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.

UNION TOWNSHIP SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the fund being established to account for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2023 and 2024.

Note 8. Holding Corporation

The School Corporation has entered into capital leases with the Wheeler-Union 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 the years June 30, 2023 and 2024, totaled \$3,057,000 and \$3,700,734, respectively.

Note 9. Combined Funds

Funds related to payroll withholding and other clearing accounts were reported individually in the prior financial statement but were combined into one Clearing fund for the current financial statement.

OTHER INFORMATION

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

	Education Fund	Referendum Fund	Debt Service Fund	Retirement Bonds	Operations Fund	Rainy Day Fund (Local)	Post Retirement/Severance Fund	Construction	School Lunch	Curricular Material Rental
Cash and investments - beginning	\$ 1,477,993	\$ 693,372	\$ 1,275,492	\$ 53,037	\$ 4,023,156	\$ 5,515,375	\$ 170,098	\$ 1,859,846	\$ 505,497	\$ 176,035
Receipts:										
Local sources	789,274	1,724,466	3,106,669	89,104	3,733,878	175,787	-	-	347,925	109,844
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	10,368,189	-	-	-	-	-	-	-	-	30,912
Federal sources	-	-	-	-	-	-	-	-	453,765	-
Temporary loans	500,000	-	500,000	-	2,000,000	-	-	-	-	-
Other receipts	2,339	701	-	-	22,581	266,421	-	-	-	-
Total receipts	11,659,802	1,725,167	3,606,669	89,104	5,756,459	442,208	-	-	801,690	140,756
Disbursements:										
Instruction	7,803,949	569,780	-	-	-	92,700	-	-	-	-
Support services	1,357,808	680,453	-	-	4,425,566	149,906	-	-	19,000	216,562
Noninstructional services	-	346,156	-	-	-	-	-	-	587,984	-
Facilities acquisition and construction	-	-	-	-	221,612	1,656,471	-	1,012,618	-	-
Debt services	500,000	-	3,576,278	90,668	2,000,000	54,900	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	1,087	-
Total disbursements	9,661,757	1,596,389	3,576,278	90,668	6,647,178	1,953,977	-	1,012,618	608,071	216,562
Excess (deficiency) of receipts over (under) disbursements	1,998,045	128,778	30,391	(1,564)	(890,719)	(1,511,769)	-	(1,012,618)	193,619	(75,806)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	5,770,000	-	-
Transfers in	-	-	-	-	1,672,468	500,000	-	-	-	-
Transfers out	(1,672,468)	-	-	-	(500,000)	-	-	-	-	-
Total other financing sources (uses)	(1,672,468)	-	-	-	1,172,468	500,000	-	5,770,000	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	325,577	128,778	30,391	(1,564)	281,749	(1,011,769)	-	4,757,382	193,619	(75,806)
Cash and investments - ending	\$ 1,803,570	\$ 822,150	\$ 1,305,883	\$ 51,473	\$ 4,304,905	\$ 4,503,606	\$ 170,098	\$ 6,617,228	\$ 699,116	\$ 100,229

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

	Clearing	Levy Excess Fund	Wellness Program (New 2930)	Wetland Enhancement (New 2950)	License Plate Special Fund	Scholarship Fund	Gifted And Talented Grant	Formative Assessment Grant	Early Literacy Grant	Secured Schools Safety Grant
Cash and investments - beginning	\$ 541,839	\$ 2,084	\$ 1,817	\$ 6,922	\$ 13,425	\$ 3,150	\$ 28,697	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	169	-	-	-	-	-
State sources	-	-	-	-	-	-	24,037	15,450	-	44,000
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	2,848,509	-	-	-	-	-	-	-	-	-
Total receipts	2,848,509	-	-	-	169	-	24,037	15,450	-	44,000
Disbursements:										
Instruction	-	-	-	-	-	-	28,591	-	-	-
Support services	-	-	-	-	-	-	-	15,450	-	44,000
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	3,202,165	-	-	-	-	1,000	-	-	-	-
Total disbursements	3,202,165	-	-	-	-	1,000	28,591	15,450	-	44,000
Excess (deficiency) of receipts over (under) disbursements	(353,656)	-	-	-	169	(1,000)	(4,554)	-	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(353,656)	-	-	-	169	(1,000)	(4,554)	-	-	-
Cash and investments - ending	\$ 188,183	\$ 2,084	\$ 1,817	\$ 6,922	\$ 13,594	\$ 2,150	\$ 24,143	\$ -	\$ -	\$ -

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

	K-12 Robotics Competition Grant	STEM Integration Grant	Non English Speaking Program	School Technology Fund	Career & Technical Innovation	School Performance Awards	State Connectivity Grant	Title I	SpEd Para Grant	Title IV Part A
Cash and investments - beginning	\$ -	\$ -	\$ 1,895	\$ 43,355	\$ 5,414	\$ -	\$ -	\$ 50,018	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	3,973	7,560	348	53,350	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	25,000
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	3,973	7,560	348	53,350	-	-	-	25,000
Disbursements:										
Instruction	-	-	2,720	-	348	53,350	-	50,018	-	32,887
Support services	-	-	-	43,355	-	-	-	-	-	1,114
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	2,720	43,355	348	53,350	-	50,018	-	34,001
Excess (deficiency) of receipts over (under) disbursements	-	-	1,253	(35,795)	-	-	-	(50,018)	-	(9,001)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	1,253	(35,795)	-	-	-	(50,018)	-	(9,001)
Cash and investments - ending	\$ -	\$ -	\$ 3,148	\$ 7,560	\$ 5,414	\$ -	\$ -	\$ -	\$ -	\$ (9,001)

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

	Title II Part A							Totals
	Elem & Second	Title II Part D	ARP HCY II	ESSER III	ESSER II	CARES Act	Prepaid Food	
Cash and investments - beginning	\$ 1,815	\$ -	\$ -	\$ (17,233)	\$ -	\$ -	\$ 15,830	\$ 16,448,929
Receipts:								
Local sources	-	-	-	-	-	-	-	10,076,947
Intermediate sources	-	-	-	-	-	-	-	169
State sources	-	-	-	-	-	-	-	10,547,819
Federal sources	26,507	-	-	-	-	-	-	505,272
Temporary loans	-	-	-	-	-	-	-	3,000,000
Other receipts	-	-	-	-	-	-	248,678	3,389,229
Total receipts	26,507	-	-	-	-	-	248,678	27,519,436
Disbursements:								
Instruction	15,870	-	7,305	83,490	-	39,519	-	8,780,527
Support services	23,672	-	-	37,731	-	(39,519)	-	6,975,098
Noninstructional services	-	-	-	-	-	-	-	934,140
Facilities acquisition and construction	-	-	-	16,150	-	-	-	2,906,851
Debt services	-	-	-	-	-	-	-	6,221,846
Nonprogrammed charges	-	-	-	-	-	-	241,764	3,446,016
Total disbursements	39,542	-	7,305	137,371	-	-	241,764	29,264,478
Excess (deficiency) of receipts over (under) disbursements	(13,035)	-	(7,305)	(137,371)	-	-	6,914	(1,745,042)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	5,770,000
Transfers in	-	-	-	-	-	-	-	2,172,468
Transfers out	-	-	-	-	-	-	-	(2,172,468)
Total other financing sources (uses)	-	-	-	-	-	-	-	5,770,000
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(13,035)	-	(7,305)	(137,371)	-	-	6,914	4,024,958
Cash and investments - ending	\$ (11,220)	\$ -	\$ (7,305)	\$ (154,604)	\$ -	\$ -	\$ 22,744	\$ 20,473,887

UNION TOWNSHIP 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 Fund	Referendum Fund	Debt Service Fund	Retirement Bonds	Operations Fund	Rainy Day Fund (Local)	Post Retirement/Severance Fund	Construction	School Lunch	Curricular Material Rental
Cash and investments - beginning	\$ 1,803,570	\$ 822,150	\$ 1,305,883	\$ 51,473	\$ 4,304,905	\$ 4,503,606	\$ 170,098	\$ 6,617,228	\$ 699,116	\$ 100,229
Receipts:										
Local sources	1,293,162	1,842,812	3,797,519	89,227	3,789,547	-	-	-	339,978	24,367
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	10,662,675	-	-	-	-	-	-	-	8,435	222,295
Federal sources	-	-	-	-	-	-	-	-	342,214	-
Temporary loans	500,000	-	500,000	-	2,000,000	-	-	-	-	-
Other receipts	7,661	-	-	-	24,748	37,249	-	18,032	-	-
Total receipts	12,463,498	1,842,812	4,297,519	89,227	5,814,295	37,249	-	18,032	690,627	246,662
Disbursements:										
Instruction	8,760,965	576,379	-	-	-	-	-	-	-	-
Support services	1,476,489	712,338	-	-	4,782,781	110,183	-	-	12,807	212,264
Noninstructional services	-	367,411	-	-	-	-	-	-	660,860	-
Facilities acquisition and construction	-	-	-	-	245,214	296,874	-	3,384,144	-	-
Debt services	500,000	-	4,329,762	90,752	2,000,000	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	613	-
Total disbursements	10,737,454	1,656,128	4,329,762	90,752	7,027,995	407,057	-	3,384,144	674,280	212,264
Excess (deficiency) of receipts over (under) disbursements	1,726,044	186,684	(32,243)	(1,525)	(1,213,700)	(369,808)	-	(3,366,112)	16,347	34,398
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	2,500,000	-	-
Transfers in	-	-	-	-	1,593,081	500,000	-	-	-	-
Transfers out	(1,593,081)	-	-	-	(500,000)	-	-	-	-	-
Total other financing sources (uses)	(1,593,081)	-	-	-	1,093,081	500,000	-	2,500,000	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	132,963	186,684	(32,243)	(1,525)	(120,619)	130,192	-	(866,112)	16,347	34,398
Cash and investments - ending	\$ 1,936,533	\$ 1,008,834	\$ 1,273,640	\$ 49,948	\$ 4,184,286	\$ 4,633,798	\$ 170,098	\$ 5,751,116	\$ 715,463	\$ 134,627

UNION TOWNSHIP 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

	Clearing	Levy Excess Fund	Wellness Program (New 2930)	Wetland Enhancement (New 2950)	License Plate Special Fund	Scholarship Fund	Gifted And Talented Grant	Formative Assessment Grant	Early Literacy Grant	Secured Schools Safety Grant
Cash and investments - beginning	\$ 188,183	\$ 2,084	\$ 1,817	\$ 6,922	\$ 13,594	\$ 2,150	\$ 24,143	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	346	-	-	-	-	-
State sources	-	-	-	-	-	-	33,835	14,729	11,940	48,650
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	3,250,107	-	-	-	-	-	-	-	-	-
Total receipts	3,250,107	-	-	-	346	-	33,835	14,729	11,940	48,650
Disbursements:										
Instruction	-	-	-	-	-	-	33,840	-	11,163	-
Support services	-	-	-	-	-	-	-	21,766	-	48,650
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	3,171,173	-	-	-	-	-	-	-	-	-
Total disbursements	3,171,173	-	-	-	-	-	33,840	21,766	11,163	48,650
Excess (deficiency) of receipts over (under) disbursements	78,934	-	-	-	346	-	(5)	(7,037)	777	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	78,934	-	-	-	346	-	(5)	(7,037)	777	-
Cash and investments - ending	\$ 267,117	\$ 2,084	\$ 1,817	\$ 6,922	\$ 13,940	\$ 2,150	\$ 24,138	\$ (7,037)	\$ 777	\$ -

UNION TOWNSHIP 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

	K-12 Robotics Competition Grant	STEM Integration Grant	Non English Speaking Program	School Technology Fund	Career & Technical Innovation	School Performance Awards	State Connectivity Grant	Title I	SpEd Para Grant	Title IV Part A
Cash and investments - beginning	\$ -	\$ -	\$ 3,148	\$ 7,560	\$ 5,414	\$ -	\$ -	\$ -	\$ -	\$ (9,001)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	52,087	10,548	-	1,500	-
Federal sources	-	-	-	-	-	-	-	109,489	-	20,000
Temporary loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	52,087	10,548	109,489	1,500	20,000
Disbursements:										
Instruction	2,825	32,807	-	-	-	52,087	-	109,609	1,200	16,000
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,825	32,807	-	-	-	52,087	-	109,609	1,200	16,000
Excess (deficiency) of receipts over (under) disbursements	(2,825)	(32,807)	-	-	-	-	10,548	(120)	300	4,000
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(2,825)	(32,807)	-	-	-	-	10,548	(120)	300	4,000
Cash and investments - ending	\$ (2,825)	\$ (32,807)	\$ 3,148	\$ 7,560	\$ 5,414	\$ -	\$ 10,548	\$ (120)	\$ 300	\$ (5,001)

UNION TOWNSHIP 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

	Title II Part A							Totals
	Elem & Second	Title II Part D	ARP HCY II	ESSER III	ESSER II	CARES Act	Prepaid Food	
Cash and investments - beginning	\$ (11,220)	\$ -	\$ (7,305)	\$ (154,604)	\$ -	\$ -	\$ 22,744	\$ 20,473,887
Receipts:								
Local sources	-	-	-	-	-	-	-	11,176,612
Intermediate sources	-	-	-	-	-	-	-	346
State sources	-	-	-	-	-	-	-	11,066,694
Federal sources	21,488	-	9,182	503,115	68,099	-	-	1,073,587
Temporary loans	-	-	-	-	-	-	-	3,000,000
Other receipts	-	-	-	-	-	-	250,118	3,587,915
Total receipts	21,488	-	9,182	503,115	68,099	-	250,118	29,905,154
Disbursements:								
Instruction	17,609	7,537	1,876	131,502	-	-	-	9,755,399
Support services	150	-	-	(23,283)	68,099	-	-	7,422,244
Noninstructional services	-	-	-	-	-	-	-	1,028,271
Facilities acquisition and construction	-	-	-	399,279	-	-	-	4,325,511
Debt services	-	-	-	-	-	-	-	6,920,514
Nonprogrammed charges	-	-	-	-	-	-	249,731	3,421,517
Total disbursements	17,759	7,537	1,876	507,498	68,099	-	249,731	32,873,456
Excess (deficiency) of receipts over (under) disbursements	3,729	(7,537)	7,306	(4,383)	-	-	387	(2,968,302)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	2,500,000
Transfers in	-	-	-	-	-	-	-	2,093,081
Transfers out	-	-	-	-	-	-	-	(2,093,081)
Total other financing sources (uses)	-	-	-	-	-	-	-	2,500,000
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	3,729	(7,537)	7,306	(4,383)	-	-	387	(468,302)
Cash and investments - ending	\$ (7,491)	\$ (7,537)	\$ 1	\$ (158,987)	\$ -	\$ -	\$ 23,131	\$ 20,005,585

UNION TOWNSHIP 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>\$ 1,598,582</u>	<u>\$ 242,270</u>

UNION TOWNSHIP SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2024

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Wheeler-Union Township School Building Corporation	2009 QSCB	\$ 155,000	07/16/10	07/16/25
Wheeler-Union Township School Building Corporation	2010 QSCB	144,100	07/01/11	01/01/26
Wheeler-Union Township School Building Corporation	2020 Wheeler-Union Twp Series 2020	728,000	07/15/21	01/15/40
Wheeler-Union Township School Building Corporation	2023 Wheeler-Union Twp Series 2023	1,799,000	12/15/23	07/15/43
Wheeler-Union Township School Building Corporation	2021 Wheeler-Union Twp Series 2021	811,000	07/15/22	01/15/41
Wheeler-Union Township School Building Corporation	2022 Wheeler-Union Twp Series 2022	<u>506,000</u>	07/15/23	01/15/42
Total governmental activities		<u>4,143,100</u>		
Total of annual lease payments		<u>\$ 4,143,100</u>		

Description of Debt	Ending Principal Balance	Principal Due Within One Year
Type	Purpose	
Governmental activities:		
General Obligation Bonds	2006 Pension Bonds	\$ 85,000
Totals		<u>\$ 217,195</u>
		<u>\$ 85,000</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/>.