

**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

EAST GIBSON SCHOOL CORPORATION

GIBSON COUNTY, INDIANA

July 1, 2022 to June 30, 2024



FILED

03/11/2025

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	8-9
Notes to Financial Statement	10-15
Other Information:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	18-37
Schedule of Payables and Receivables	38
Schedule of Leases and Debt	39
Other Reports.....	40

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Ginger E. Schenks	07-01-22 to 06-30-25
Superintendent of Schools	Henry Brewster (interim)	07-01-22 to 08-07-22
	James Wilson (deceased)	08-08-22 to 08-24-23
	(Vacant)	08-25-23 to 09-11-23
	Richard Rutherford (interim)	09-12-23 to 05-13-24
	Dr. Michael Galvin	05-14-24 to 06-30-25
President of the School Board	Stephen Sevier	07-01-22 to 12-31-25



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769
Telephone: (317) 232-2513
Fax: (317) 232-4711
www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE EAST GIBSON SCHOOL CORPORATION, GIBSON COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the East Gibson 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.

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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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.

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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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 February 26, 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 26, 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.

EAST GIBSON 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	\$ 56,216	\$ 5,652,739	\$ 4,829,536	\$ (806,988)	\$ 72,431	\$ 5,627,893	\$ 4,569,874	\$ (791,425)	\$ 339,025
Debt Service	124,525	266,587	155,059	(20,038)	216,015	274,216	403,059	-	87,172
Operations	1,724,470	2,399,168	2,796,264	323,043	1,650,417	2,548,147	3,130,162	792,713	1,861,115
Local Rainy Day	2,988,698	72,574	566,845	415,105	2,909,532	29,012	240,107	-	2,698,437
Wm Connecting Buildings/HVAC P	265,052	-	621	-	264,431	-	2,151	-	262,280
School Lunch	187,825	575,955	657,551	(13,948)	92,281	456,318	463,024	-	85,575
Curricular Materials Rental	77,431	69,196	66,432	20,038	100,233	106,394	24,202	20	182,445
Student iPad Insurance	25	3,900	3,889	-	36	2,875	2,868	-	43
Educational License Plates	-	56	56	-	-	38	38	-	-
WMIS/WMMS Upgrade (Former BTS/FES)	24,569	600	4,549	-	20,620	600	3,278	-	17,942
Toyota Learning Face Of COVID	42,194	-	35,883	-	6,311	-	6,310	-	1
Upgrade WMHS	1,081	800	1,308	-	573	1,967	1,318	-	1,222
Social Emotional Learning OCE	1,293	-	-	-	1,293	-	-	-	1,293
Toyota East Gibson 4T Transportation Gra	31,222	-	18,384	-	12,838	-	12,837	-	1
Oakland City University Facility Use Don	34,300	-	34,300	-	-	-	-	-	-
Isenbarger-Wolfe Revocable Trust	276,000	-	-	-	276,000	-	5,315	-	270,685
Upgrade-WMPS (Former OCE)	-	13,250	11,808	-	1,442	13,850	8,070	-	7,222
Trojan Youth Football Donation	-	11,111	9,999	-	1,112	-	-	-	1,112
Farm Bureau Donation In Lieu Of Scholar	-	500	500	-	-	-	-	-	-
OCE Sign Donation	-	900	-	-	900	-	900	-	-
WM Primary School Betty Mccullough Grant	-	2,000	-	-	2,000	-	2,000	-	-
ECIST Wellness 2024	-	-	-	-	-	900	139	-	761
Formative Assessment	8,614	7,388	7,012	-	8,990	9,561	12,770	-	5,781
Special Education Excess Costs	(23,227)	9,432	71,100	84,895	-	-	-	-	-
Lit Achievement Grant	-	-	-	-	-	4,131	4,131	-	-
Secured Schools Safety Grant	21,586	21,381	15,718	-	27,249	39,979	26,923	-	40,305
Early Intervention Grant 2022-2023	-	2,076	-	-	2,076	-	2,076	-	-
NESP	338	-	-	-	338	-	-	-	338
FY 2023 Non-English Speaking	-	624	624	-	-	-	-	-	-
Non-English Speaking Program	546	-	-	-	546	-	449	-	97
Career And Technical Performance Grant	1,000	37	-	-	1,037	82	103	-	1,016
Teacher Appreciation Grant	-	26,675	26,675	-	-	25,110	25,110	-	-
High Ability Students	7,476	-	7,476	-	-	-	-	-	-
State Connectivity Grant	11,960	4,800	10,445	-	6,315	5,623	7,195	-	4,743
Project Lead The Way	9,288	-	2,342	-	6,946	-	2,835	-	4,111
PLTW-WMHS Gateway	14,688	-	950	-	13,738	-	950	-	12,788
PLTW-OCE Launch	5,009	-	159	-	4,850	-	1,900	-	2,950
2019 In-Mac Micro Grant For PI	89	-	-	-	89	-	89	-	-
2020,2021 In-Mac Micro Grant 4T Engineer	2,000	-	-	-	2,000	-	2,000	-	-
In-Mac Award 4T Pre Academy Program 22-2	-	2,000	-	-	2,000	-	1,861	-	139
High Ability 2022-2023	-	26,130	9,608	-	16,522	-	14,894	-	1,628
High Ability 2023-2024	-	-	-	-	-	28,079	20,867	-	7,212
Title I (2021-2022)	(33,596)	45,264	11,668	-	-	-	-	-	-

EAST GIBSON 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
Title I 2023-2024	-	-	-	-	-	96,136	102,230	-	(6,094)
Title I 2022-2023	-	92,233	96,574	-	(4,341)	47,303	42,962	-	-
Title I 2020-2021	259	-	-	-	259	-	-	-	259
Title I Sig OCE/WMHS 18.19	8	-	-	-	8	-	-	-	8
FY24 IDEA Part B 611	-	-	-	-	-	92,871	111,785	-	(18,914)
Special Education Part B (611) FY23	-	60,086	66,533	-	(6,447)	148,622	142,175	-	-
Spec Ed Part B (611)	(47,668)	160,362	112,693	-	1	-	-	-	1
Part B 619 Preschool FY19	-	-	-	-	-	7,278	8,424	-	(1,146)
Part B 619 FY2022	(882)	967	85	-	-	-	-	-	-
FY2023 Part B 619	-	8,939	8,939	-	-	106	106	-	-
FFY22 Title Iv-A	-	-	-	-	-	10,000	10,000	-	-
FFY21 Title Iv-A Part A	-	-	-	-	-	5,165	5,165	-	-
Medicaid Reimbursement-Federal	14,376	6,346	10,012	-	10,710	7,545	4,493	-	13,762
Title II-A (FY 2021)	-	22,692	22,692	-	-	497	2,898	-	(2,401)
Title II-A FFY2023	-	-	-	-	-	12,804	16,005	-	(3,201)
Title IIA FY 2022	-	18,290	20,093	-	(1,803)	7,575	6,371	-	(599)
(ARP-ESSER) Educational Excellence Grant	-	139,801	142,999	-	(3,198)	148,858	147,108	-	(1,448)
ESSER III LI	-	-	-	-	-	3,476	3,476	-	-
84.027X ARP	(6,468)	39,746	33,278	-	-	-	-	-	-
84.173X ARP	(3,008)	3,264	256	-	-	-	-	-	-
ESSER III	(67,796)	161,820	163,924	-	(69,900)	467,041	397,141	-	-
Elementary And Secondary School Emergenc	(33,859)	57,861	64,550	-	(40,548)	269,214	228,666	-	-
Federal Stimulus - 18002 Governors Emerg	-	2,467	2,467	-	-	-	-	-	-
Federal Stimulus - 18003 Educ. Stab Reli	(5,400)	14,221	8,821	-	-	-	-	-	-
Prepaid School Lunch Accounts	4,618	149,261	150,475	-	3,404	124,267	124,106	-	3,565
Payroll-Federal Tax	-	357,863	357,863	-	-	316,415	316,415	-	-
Payroll-Social Security	-	373,682	373,682	-	-	352,738	352,738	-	-
Payroll-State Tax	-	152,426	152,426	-	-	140,141	140,141	-	-
Payroll-County Tax	-	44,360	44,360	-	-	43,055	43,055	-	-
Payroll-Certified Retirement	-	8,860	8,860	-	-	9,163	9,163	-	-
Payroll-PERF	-	1,963	1,963	-	-	2,043	2,043	-	-
Payroll-Insurance	433	372,860	372,522	-	771	326,101	326,331	-	541
Payroll-Annuities	(718)	66,183	65,465	-	-	65,058	65,058	-	-
Clearing-Employees Working ECA Events	-	-	-	-	-	5,953	5,953	-	-
UMWA Union Dues	-	2,028	2,028	-	-	1,978	1,978	-	-
Clearing-To Schools	-	1,692	1,692	-	-	-	-	-	-
Payroll Clearing-Garnishments	-	6,897	6,897	-	-	20,539	20,539	-	-
HSA--American Fidelity	-	7,923	7,923	-	-	6,800	6,800	-	-
Totals	\$ 5,714,567	\$ 11,550,236	\$ 11,656,833	\$ 2,107	\$ 5,610,077	\$ 11,913,517	\$ 11,643,130	\$ 1,308	\$ 5,881,772

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

EAST GIBSON 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.

EAST GIBSON 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.

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.

EAST GIBSON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

EAST GIBSON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

Financial Report

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

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

EAST GIBSON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

B. Teachers' Retirement 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:

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

EAST GIBSON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

C. Additional Pension Plan

The School Corporation also contributes to an additional pension plan unique to the School Corporation. Information regarding this plan may be obtained from the School Corporation.

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.

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with the East Gibson Multi-Facility 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 ended June 30, 2023, and June 30, 2024, totaled \$78,000 and \$403,000, respectively.

Note 9. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: certified employees receive \$35 per sick day up to a maximum of 215 days at retirement. They also receive \$160 per year of service over the age of 59. Noncertified employees receive \$35 per sick day up to a maximum of 215 days. Noncertified employees receive \$160 per year of service. The School Corporation also pays life insurance premiums for qualified certified employees at retirement until they reach Medicare age. These benefits pose a liability to the School Corporation for this year and future years. Information regarding these benefits can be obtained by contacting the School Corporation.



OTHER INFORMATION

EAST GIBSON 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	Debt Service	Operations	Local Rainy Day	Wm Connecting Buildings/HVAC P	School Lunch	Curricular Materials Rental	Student iPad Insurance	Educational License Plates
Cash and investments - beginning	\$ 56,216	\$ 124,525	\$ 1,724,470	\$ 2,988,698	\$ 265,052	\$ 187,825	\$ 77,431	\$ 25	\$ -
Receipts:									
Local sources	73,943	266,587	2,398,668	72,574	-	164,053	40,319	3,900	-
Intermediate sources	-	-	-	-	-	-	-	-	56
State sources	5,578,796	-	-	-	-	3,399	28,877	-	-
Federal sources	-	-	-	-	-	408,303	-	-	-
Other receipts	-	-	500	-	-	200	-	-	-
Total receipts	<u>5,652,739</u>	<u>266,587</u>	<u>2,399,168</u>	<u>72,574</u>	<u>-</u>	<u>575,955</u>	<u>69,196</u>	<u>3,900</u>	<u>56</u>
Disbursements:									
Instruction	3,807,526	-	-	423,755	-	-	62,366	-	-
Support services	908,177	-	2,680,196	118,090	-	130,998	4,066	3,889	56
Noninstructional services	113,833	-	-	-	-	526,553	-	-	-
Facilities acquisition and construction	-	-	116,068	25,000	621	-	-	-	-
Debt services	-	155,059	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>4,829,536</u>	<u>155,059</u>	<u>2,796,264</u>	<u>566,845</u>	<u>621</u>	<u>657,551</u>	<u>66,432</u>	<u>3,889</u>	<u>56</u>
Excess (deficiency) of receipts over (under) disbursements	<u>823,203</u>	<u>111,528</u>	<u>(397,096)</u>	<u>(494,271)</u>	<u>(621)</u>	<u>(81,596)</u>	<u>2,764</u>	<u>11</u>	<u>-</u>
Other financing sources (uses):									
Sale of capital assets	-	-	2,107	-	-	-	-	-	-
Transfers in	-	-	820,936	500,000	-	-	20,038	-	-
Transfers out	(806,988)	(20,038)	(500,000)	(84,895)	-	(13,948)	-	-	-
Total other financing sources (uses)	<u>(806,988)</u>	<u>(20,038)</u>	<u>323,043</u>	<u>415,105</u>	<u>-</u>	<u>(13,948)</u>	<u>20,038</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>16,215</u>	<u>91,490</u>	<u>(74,053)</u>	<u>(79,166)</u>	<u>(621)</u>	<u>(95,544)</u>	<u>22,802</u>	<u>11</u>	<u>-</u>
Cash and investments - ending	<u>\$ 72,431</u>	<u>\$ 216,015</u>	<u>\$ 1,650,417</u>	<u>\$ 2,909,532</u>	<u>\$ 264,431</u>	<u>\$ 92,281</u>	<u>\$ 100,233</u>	<u>\$ 36</u>	<u>\$ -</u>

EAST GIBSON 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

	WMIS/WMMS Upgrade (Former BTS/FES)	Toyota Learning Face Of COVID	Upgrade WMHS	Social Emotional Learning OCE	Toyota East Gibson 4T Transportation Gra	Oakland City University Facility Use Don	Isenbarger- Wolfe Revocable Trust	Upgrade-WMPS (Former OCE)	Trojan Youth Football Donation
Cash and investments - beginning	\$ 24,569	\$ 42,194	\$ 1,081	\$ 1,293	\$ 31,222	\$ 34,300	\$ 276,000	\$ -	\$ -
Receipts:									
Local sources	600	-	800	-	-	-	-	13,250	11,111
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	600	-	800	-	-	-	-	13,250	11,111
Disbursements:									
Instruction	4,549	35,883	141	-	-	-	-	8,695	-
Support services	-	-	-	-	18,384	-	-	3,113	-
Noninstructional services	-	-	1,167	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	34,300	-	-	9,999
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,549	35,883	1,308	-	18,384	34,300	-	11,808	9,999
Excess (deficiency) of receipts over (under) disbursements	(3,949)	(35,883)	(508)	-	(18,384)	(34,300)	-	1,442	1,112
Other financing sources (uses):									
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	(3,949)	(35,883)	(508)	-	(18,384)	(34,300)	-	1,442	1,112
Cash and investments - ending	\$ 20,620	\$ 6,311	\$ 573	\$ 1,293	\$ 12,838	\$ -	\$ 276,000	\$ 1,442	\$ 1,112

EAST GIBSON 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

	Farm Bureau Donation In Lieu Of Scholar	OCE Sign Donation	WM Primary School Betty Mccullough Grant	ECIST Wellness 2024	Formative Assessment	Special Education Excess Costs	Lit Achievement Grant	Secured Schools Safety Grant	Early Intervention Grant 2022-2023
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 8,614	\$ (23,227)	\$ -	\$ 21,586	\$ -
Receipts:									
Local sources	500	900	2,000	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	7,388	9,432	-	21,381	2,076
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	500	900	2,000	-	7,388	9,432	-	21,381	2,076
Disbursements:									
Instruction	500	-	-	-	-	71,100	-	-	-
Support services	-	-	-	-	7,012	-	-	15,718	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	500	-	-	-	7,012	71,100	-	15,718	-
Excess (deficiency) of receipts over (under) disbursements	-	900	2,000	-	376	(61,668)	-	5,663	2,076
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	84,895	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	84,895	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	900	2,000	-	376	23,227	-	5,663	2,076
Cash and investments - ending	\$ -	\$ 900	\$ 2,000	\$ -	\$ 8,990	\$ -	\$ -	\$ 27,249	\$ 2,076

EAST GIBSON 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

	NESP	FY 2023 Non-English Speaking	Non-English Speaking Program	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Project Lead The Way	PLTW-WMHS Gateway
Cash and investments - beginning	\$ 338	\$ -	\$ 546	\$ 1,000	\$ -	\$ 7,476	\$ 11,960	\$ 9,288	\$ 14,688
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	624	-	37	26,675	-	4,800	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	624	-	37	26,675	-	4,800	-	-
Disbursements:									
Instruction	-	624	-	-	25,212	7,476	-	2,342	950
Support services	-	-	-	-	1,463	-	10,445	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	624	-	-	26,675	7,476	10,445	2,342	950
Excess (deficiency) of receipts over (under) disbursements	-	-	-	37	-	(7,476)	(5,645)	(2,342)	(950)
Other financing sources (uses):									
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	-	-	-	37	-	(7,476)	(5,645)	(2,342)	(950)
Cash and investments - ending	\$ 338	\$ -	\$ 546	\$ 1,037	\$ -	\$ -	\$ 6,315	\$ 6,946	\$ 13,738

EAST GIBSON 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

	PLTW-OCE Launch	2019 In-Mac Micro Grant For PI	2020.2021 In- Mac Micro Grant 4T Engineer	In-Mac Award 4T Pre Academy Program 22-2	High Ability 2022- 2023	High Ability 2023- 2024	Title I (2021- 2022)	Title I 2023-2024	Title I 2022-2023
Cash and investments - beginning	\$ 5,009	\$ 89	\$ 2,000	\$ -	\$ -	\$ -	\$ (33,596)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	1,628	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	2,000	24,502	-	-	-	-
Federal sources	-	-	-	-	-	-	45,264	-	92,233
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	2,000	26,130	-	45,264	-	92,233
Disbursements:									
Instruction	159	-	-	-	9,608	-	11,347	-	90,400
Support services	-	-	-	-	-	-	321	-	6,174
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	159	-	-	-	9,608	-	11,668	-	96,574
Excess (deficiency) of receipts over (under) disbursements	(159)	-	-	2,000	16,522	-	33,596	-	(4,341)
Other financing sources (uses):									
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	(159)	-	-	2,000	16,522	-	33,596	-	(4,341)
Cash and investments - ending	\$ 4,850	\$ 89	\$ 2,000	\$ 2,000	\$ 16,522	\$ -	\$ -	\$ -	\$ (4,341)

EAST GIBSON 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 I Sig OCE/WMHS 18.19	FY24 IDEA Part B 611	Special Education Part B (611) FY23	Spec Ed Part B (611)	Part B 619 Preschool FY19	Part B 619 FY2022	FY2023 Part B 619	FFY22 Title Iv-A
Cash and investments - beginning	\$ 259	\$ 8	\$ -	\$ (47,668)	\$ -	\$ (882)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	60,086	160,362	-	967	8,939	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	60,086	160,362	-	967	8,939	-
Disbursements:								
Instruction	-	-	66,533	112,693	-	85	8,939	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	66,533	112,693	-	85	8,939	-
Excess (deficiency) of receipts over (under) disbursements	-	-	(6,447)	47,669	-	882	-	-
Other financing sources (uses):								
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	-	-	(6,447)	47,669	-	882	-	-
Cash and investments - ending	\$ 259	\$ 8	\$ (6,447)	\$ 1	\$ -	\$ -	\$ -	\$ -

EAST GIBSON 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

	FFY21 Title Iv-A Part A	Medicaid Reimbursement- Federal	Title II-A (FY 2021)	Title II-A FFY2023	Title IIA FY 2022	(ARP-ESSER) Educational Excellence Grant	ESSER III LI
Cash and investments - beginning	\$ -	\$ 14,376	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	6,346	22,692	-	18,290	139,801	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	6,346	22,692	-	18,290	139,801	-
Disbursements:							
Instruction	-	3,306	21,420	-	20,093	108,971	-
Support services	-	6,706	1,272	-	-	34,028	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	10,012	22,692	-	20,093	142,999	-
Excess (deficiency) of receipts over (under) disbursements	-	(3,666)	-	-	(1,803)	(3,198)	-
Other financing sources (uses):							
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	-	(3,666)	-	-	(1,803)	(3,198)	-
Cash and investments - ending	\$ -	\$ 10,710	\$ -	\$ -	\$ (1,803)	\$ (3,198)	\$ -

EAST GIBSON 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

	84.027X ARP	84.173X ARP	ESSER III	Elementary And Secondary School Emergenc	Federal Stimulus - 18002 Governors Emerg	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts
Cash and investments - beginning	\$ (6,468)	\$ (3,008)	\$ (67,796)	\$ (33,859)	\$ -	\$ (5,400)	\$ 4,618
Receipts:							
Local sources	-	-	-	-	-	-	149,261
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	39,746	3,264	161,820	57,861	2,467	14,221	-
Other receipts	-	-	-	-	-	-	-
Total receipts	39,746	3,264	161,820	57,861	2,467	14,221	149,261
Disbursements:							
Instruction	-	256	99,139	24,122	2,467	8,821	-
Support services	33,278	-	15,851	21,306	-	-	396
Noninstructional services	-	-	-	-	-	-	150,079
Facilities acquisition and construction	-	-	48,934	19,122	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	33,278	256	163,924	64,550	2,467	8,821	150,475
Excess (deficiency) of receipts over (under) disbursements	6,468	3,008	(2,104)	(6,689)	-	5,400	(1,214)
Other financing sources (uses):							
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	6,468	3,008	(2,104)	(6,689)	-	5,400	(1,214)
Cash and investments - ending	\$ -	\$ -	\$ (69,900)	\$ (40,548)	\$ -	\$ -	\$ 3,404

EAST GIBSON 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

	Payroll-Federal Tax	Payroll-Social Security	Payroll-State Tax	Payroll-County Tax	Payroll-Certified Retirement	Payroll-PERF	Payroll- Insurance
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 433
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	357,863	373,682	152,426	44,360	8,860	1,963	372,860
Total receipts	357,863	373,682	152,426	44,360	8,860	1,963	372,860
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	357,863	373,682	152,426	44,360	8,860	1,963	372,522
Total disbursements	357,863	373,682	152,426	44,360	8,860	1,963	372,522
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	338
Other financing sources (uses):							
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	-	-	-	-	-	-	338
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 771

EAST GIBSON 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

	Payroll-Annuities	Clearing- Employees Working ECA Events	UMWA Union Dues	Clearing-To Schools	Payroll Clearing- Garnishments	HSA--American Fidelity	Totals
Cash and investments - beginning	\$ (718)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,714,567
Receipts:							
Local sources	-	-	-	-	-	-	3,200,094
Intermediate sources	-	-	-	-	-	-	56
State sources	-	-	-	-	-	-	5,709,987
Federal sources	-	-	-	-	-	-	1,242,662
Other receipts	66,183	-	2,028	1,692	6,897	7,923	1,397,437
Total receipts	66,183	-	2,028	1,692	6,897	7,923	11,550,236
Disbursements:							
Instruction	-	-	-	-	-	-	5,039,478
Support services	-	-	-	-	-	-	4,020,939
Noninstructional services	-	-	-	-	-	-	791,632
Facilities acquisition and construction	-	-	-	-	-	-	254,044
Debt services	-	-	-	-	-	-	155,059
Nonprogrammed charges	65,465	-	2,028	1,692	6,897	7,923	1,395,681
Total disbursements	65,465	-	2,028	1,692	6,897	7,923	11,656,833
Excess (deficiency) of receipts over (under) disbursements	718	-	-	-	-	-	(106,597)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	2,107
Transfers in	-	-	-	-	-	-	1,425,869
Transfers out	-	-	-	-	-	-	(1,425,869)
Total other financing sources (uses)	-	-	-	-	-	-	2,107
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	718	-	-	-	-	-	(104,490)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,610,077

EAST GIBSON 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	Wm Connecting Buildings/HVAC P	School Lunch	Curricular Materials Rental	Student iPad Insurance	Educational License Plates
Cash and investments - beginning	\$ 72,431	\$ 216,015	\$ 1,650,417	\$ 2,909,532	\$ 264,431	\$ 92,281	\$ 100,233	\$ 36	\$ -
Receipts:									
Local sources	88,692	274,216	2,547,370	29,012	-	132,162	232	2,875	-
Intermediate sources	-	-	-	-	-	-	-	-	38
State sources	5,539,201	-	-	-	-	2,818	106,162	-	-
Federal sources	-	-	-	-	-	321,338	-	-	-
Other receipts	-	-	777	-	-	-	-	-	-
Total receipts	5,627,893	274,216	2,548,147	29,012	-	456,318	106,394	2,875	38
Disbursements:									
Instruction	3,466,819	-	-	189,082	-	-	24,202	-	-
Support services	981,530	-	3,035,101	38,984	-	41,879	-	2,868	38
Noninstructional services	121,525	-	-	-	-	421,145	-	-	-
Facilities acquisition and construction	-	-	95,061	12,041	2,151	-	-	-	-
Debt services	-	403,059	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	4,569,874	403,059	3,130,162	240,107	2,151	463,024	24,202	2,868	38
Excess (deficiency) of receipts over (under) disbursements	1,058,019	(128,843)	(582,015)	(211,095)	(2,151)	(6,706)	82,192	7	-
Other financing sources (uses):									
Sale of capital assets	-	-	1,288	-	-	-	20	-	-
Transfers in	-	-	791,425	-	-	-	-	-	-
Transfers out	(791,425)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(791,425)	-	792,713	-	-	-	20	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	266,594	(128,843)	210,698	(211,095)	(2,151)	(6,706)	82,212	7	-
Cash and investments - ending	\$ 339,025	\$ 87,172	\$ 1,861,115	\$ 2,698,437	\$ 262,280	\$ 85,575	\$ 182,445	\$ 43	\$ -

EAST GIBSON 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

	WMIS/WMMS Upgrade (Former BTS/FES)	Toyota Learning Face Of COVID	Toyota East Gibson 4T Transportation Gra	Social Emotional Learning OCE	Oakland City University Facility Use Don	Isenbarger- Wolfe Revocable Trust	Upgrade-WMPS (Former OCE)	Trojan Youth Football Donation	
Cash and investments - beginning	\$ 20,620	\$ 6,311	\$ 573	\$ 1,293	\$ 12,838	\$ -	\$ 276,000	\$ 1,442	\$ 1,112
Receipts:									
Local sources	600	-	1,967	-	-	-	13,850	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	600	-	1,967	-	-	-	13,850	-	-
Disbursements:									
Instruction	3,278	-	151	-	-	-	8,070	-	-
Support services	-	6,310	-	-	12,837	-	5,315	-	-
Noninstructional services	-	-	1,167	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	3,278	6,310	1,318	-	12,837	-	5,315	8,070	-
Excess (deficiency) of receipts over (under) disbursements	(2,678)	(6,310)	649	-	(12,837)	-	(5,315)	5,780	-
Other financing sources (uses):									
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	(2,678)	(6,310)	649	-	(12,837)	-	(5,315)	5,780	-
Cash and investments - ending	\$ 17,942	\$ 1	\$ 1,222	\$ 1,293	\$ 1	\$ -	\$ 270,685	\$ 7,222	\$ 1,112

EAST GIBSON 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

	Farm Bureau Donation In Lieu Of Scholar	OCE Sign Donation	WM Primary School Betty Mccullough Grant	ECIST Wellness 2024	Formative Assessment	Special Education Excess Costs	Lit Achievement Grant	Secured Schools Safety Grant	Early Intervention Grant 2022-2023
Cash and investments - beginning	\$ -	\$ 900	\$ 2,000	\$ -	\$ 8,990	\$ -	\$ -	\$ 27,249	\$ 2,076
Receipts:									
Local sources	-	-	-	900	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	9,561	-	4,131	39,979	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	900	9,561	-	4,131	39,979	-
Disbursements:									
Instruction	-	-	2,000	139	-	-	4,131	-	-
Support services	-	900	-	-	12,770	-	-	26,923	2,076
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	900	2,000	139	12,770	-	4,131	26,923	2,076
Excess (deficiency) of receipts over (under) disbursements	-	(900)	(2,000)	761	(3,209)	-	-	13,056	(2,076)
Other financing sources (uses):									
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	-	(900)	(2,000)	761	(3,209)	-	-	13,056	(2,076)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 761	\$ 5,781	\$ -	\$ -	\$ 40,305	\$ -

EAST GIBSON 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

	NESP	FY 2023 Non-English Speaking	Non-English Speaking Program	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Project Lead The Way	PLTW-WMHS Gateway
Cash and investments - beginning	\$ 338	\$ -	\$ 546	\$ 1,037	\$ -	\$ -	\$ 6,315	\$ 6,946	\$ 13,738
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	82	25,110	-	5,623	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	82	25,110	-	5,623	-	-
Disbursements:									
Instruction	-	-	449	103	23,843	-	-	2,835	950
Support services	-	-	-	-	1,267	-	7,195	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	449	103	25,110	-	7,195	2,835	950
Excess (deficiency) of receipts over (under) disbursements	-	-	(449)	(21)	-	-	(1,572)	(2,835)	(950)
Other financing sources (uses):									
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	-	-	(449)	(21)	-	-	(1,572)	(2,835)	(950)
Cash and investments - ending	\$ 338	\$ -	\$ 97	\$ 1,016	\$ -	\$ -	\$ 4,743	\$ 4,111	\$ 12,788

EAST GIBSON 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

	PLTW-OCE Launch	2019 In-Mac Micro Grant For PI	2020.2021 In- Mac Micro Grant 4T Engineer	In-Mac Award 4T Pre Academy Program 22-2	High Ability 2022- 2023	High Ability 2023- 2024	Title I (2021- 2022)	Title I 2023-2024	Title I 2022-2023
Cash and investments - beginning	\$ 4,850	\$ 89	\$ 2,000	\$ 2,000	\$ 16,522	\$ -	\$ -	\$ -	\$ (4,341)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	28,079	-	-	-
Federal sources	-	-	-	-	-	-	96,136	47,303	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	28,079	-	96,136	47,303
Disbursements:									
Instruction	1,900	89	2,000	1,861	8,359	15,044	-	95,393	42,705
Support services	-	-	-	-	2,737	-	-	6,837	257
Noninstructional services	-	-	-	-	3,798	5,823	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	1,900	89	2,000	1,861	14,894	20,867	-	102,230	42,962
Excess (deficiency) of receipts over (under) disbursements	(1,900)	(89)	(2,000)	(1,861)	(14,894)	7,212	-	(6,094)	4,341
Other financing sources (uses):									
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	(1,900)	(89)	(2,000)	(1,861)	(14,894)	7,212	-	(6,094)	4,341
Cash and investments - ending	\$ 2,950	\$ -	\$ -	\$ 139	\$ 1,628	\$ 7,212	\$ -	\$ (6,094)	\$ -

EAST GIBSON 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 I Sig OCE/WMHS	FY24 IDEA Part B 611	Special Education Part B (611) FY23	Spec Ed Part B (611)	Part B 619 Preschool FY19	Part B 619 FY2022	FY2023 Part B 619	FFY22 Title Iv-A
Title I 2020-2021	18.19	B 611	(611) FY23	(611)	Preschool FY19	FY2022	619	FFY22 Title Iv-A
Cash and investments - beginning	\$ 259	\$ 8	\$ -	\$ (6,447)	\$ 1	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	92,871	148,622	-	7,278	-	106	10,000
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	92,871	148,622	-	7,278	-	106	10,000
Disbursements:								
Instruction	-	111,785	142,175	-	8,424	-	106	10,000
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	111,785	142,175	-	8,424	-	106	10,000
Excess (deficiency) of receipts over (under) disbursements	-	(18,914)	6,447	-	(1,146)	-	-	-
Other financing sources (uses):								
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	-	(18,914)	6,447	-	(1,146)	-	-	-
Cash and investments - ending	\$ 259	\$ (18,914)	\$ -	\$ 1	\$ (1,146)	\$ -	\$ -	\$ -

EAST GIBSON 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

	FFY21 Title Iv-A Part A	Medicaid Reimbursement- Federal	Title II-A (FY 2021)	Title II-A FFY2023	Title IIA FY 2022	(ARP-ESSER) Educational Excellence Grant	ESSER III LI
Cash and investments - beginning	\$ -	\$ 10,710	\$ -	\$ -	\$ (1,803)	\$ (3,198)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	5,165	7,545	497	12,804	7,575	148,858	3,476
Other receipts	-	-	-	-	-	-	-
Total receipts	5,165	7,545	497	12,804	7,575	148,858	3,476
Disbursements:							
Instruction	5,165	1,650	-	16,005	5,302	62,572	3,476
Support services	-	2,843	2,898	-	1,069	84,536	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	5,165	4,493	2,898	16,005	6,371	147,108	3,476
Excess (deficiency) of receipts over (under) disbursements	-	3,052	(2,401)	(3,201)	1,204	1,750	-
Other financing sources (uses):							
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	-	3,052	(2,401)	(3,201)	1,204	1,750	-
Cash and investments - ending	\$ -	\$ 13,762	\$ (2,401)	\$ (3,201)	\$ (599)	\$ (1,448)	\$ -

EAST GIBSON 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

	84.027X ARP	84.173X ARP	ESSER III	Elementary And Secondary School Emergenc	Federal Stimulus - 18002 Governors Emerg	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts
Cash and investments - beginning	\$ -	\$ -	\$ (69,900)	\$ (40,548)	\$ -	\$ -	\$ 3,404
Receipts:							
Local sources	-	-	-	-	-	-	124,267
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	467,041	269,214	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	467,041	269,214	-	-	124,267
Disbursements:							
Instruction	-	-	112,878	3,521	-	-	-
Support services	-	-	(62,722)	-	-	-	90
Noninstructional services	-	-	-	-	-	-	124,016
Facilities acquisition and construction	-	-	346,985	225,145	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	-	397,141	228,666	-	-	124,106
Excess (deficiency) of receipts over (under) disbursements	-	-	69,900	40,548	-	-	161
Other financing sources (uses):							
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	-	-	69,900	40,548	-	-	161
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,565

EAST GIBSON 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

	Payroll-Federal Tax	Payroll-Social Security	Payroll-State Tax	Payroll-County Tax	Payroll-Certified Retirement	Payroll-PERF	Payroll- Insurance
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 771
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	316,415	352,738	140,141	43,055	9,163	2,043	326,101
Total receipts	316,415	352,738	140,141	43,055	9,163	2,043	326,101
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	316,415	352,738	140,141	43,055	9,163	2,043	326,331
Total disbursements	316,415	352,738	140,141	43,055	9,163	2,043	326,331
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	(230)
Other financing sources (uses):							
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	-	-	-	-	-	-	(230)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 541

EAST GIBSON 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

	Payroll-Annuities	Clearing- Employees Working ECA Events	UMWA Union Dues	Clearing-To Schools	Payroll Clearing- Garnishments	HSA--American Fidelity	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,610,077
Receipts:							
Local sources	-	5,953	-	-	-	-	3,222,096
Intermediate sources	-	-	-	-	-	-	38
State sources	-	-	-	-	-	-	5,760,746
Federal sources	-	-	-	-	-	-	1,645,829
Other receipts	65,058	-	1,978	-	20,539	6,800	1,284,808
Total receipts	65,058	5,953	1,978	-	20,539	6,800	11,913,517
Disbursements:							
Instruction	-	-	-	-	-	-	4,376,462
Support services	-	2,398	-	-	-	-	4,216,936
Noninstructional services	-	3,555	-	-	-	-	681,029
Facilities acquisition and construction	-	-	-	-	-	-	681,383
Debt services	-	-	-	-	-	-	403,059
Nonprogrammed charges	65,058	-	1,978	-	20,539	6,800	1,284,261
Total disbursements	65,058	5,953	1,978	-	20,539	6,800	11,643,130
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	270,387
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	1,308
Transfers in	-	-	-	-	-	-	791,425
Transfers out	-	-	-	-	-	-	(791,425)
Total other financing sources (uses)	-	-	-	-	-	-	1,308
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	-	-	-	271,695
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,881,772

EAST GIBSON 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>\$ 64,444</u>	<u>\$ 33,804</u>

EAST GIBSON SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2024

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Huntington Public Capital Corporation	Energy Savings Plan	\$ 75,811	11/30/18	08/31/33
East Gibson Multi-Facility School Building Corporation	2020 Bond Project HVAC in gym & JH connector building	266,000	06/30/21	12/31/35
U.S. Bank	copies/printer lease all buildings	<u>12,971</u>	12/01/19	11/30/24
Total governmental activities		<u>354,782</u>		
Total of annual lease payments		<u>\$ 354,782</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/>.