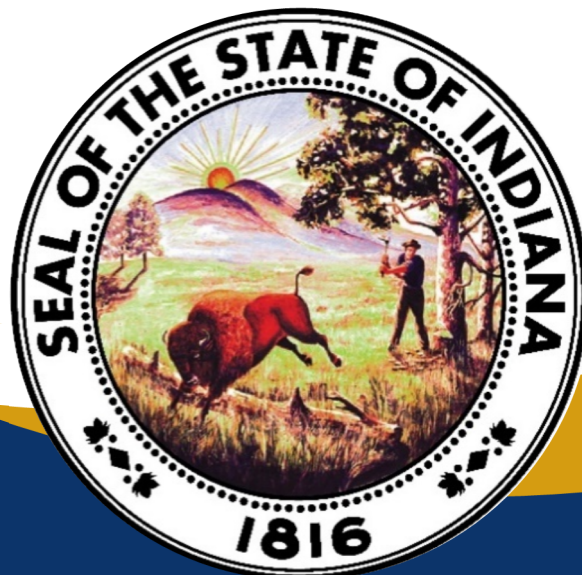


**STATE BOARD OF ACCOUNTS  
302 West Washington Street  
Room E418  
INDIANAPOLIS, INDIANA 46204-2769**

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

FINANCIAL STATEMENT AUDIT REPORT  
OF  
HANOVER COMMUNITY SCHOOL CORPORATION  
LAKE 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 .....	10-16
Other Information:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	18-35
Schedule of Payables and Receivables .....	37
Schedule of Leases and Debt .....	38
Schedule of Capital Assets.....	39
Other Reports.....	40

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Denise Sempf	07-01-22 to 06-30-25
Superintendent of Schools	Mary Tracy-MacAulay	07-01-22 to 06-30-25
President of the School Board	Tara Beilke Tracy Haskell	07-01-22 to 12-31-24 01-01-25 to 06-30-25



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](http://www.in.gov/sboa)

## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE HANOVER COMMUNITY SCHOOL  
CORPORATION, LAKE COUNTY, INDIANA

### Report on the Audit of the Financial Statement

#### ***Adverse and Unmodified Opinions***

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

#### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

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

#### ***Opinion on Regulatory Basis of Accounting***

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

#### ***Basis for Adverse and Unmodified Opinions***

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

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

***Responsibilities of Management for the Financial Statement***

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

***Auditor's Responsibilities for the Audit of the Financial Statement***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures made by management, as well as evaluate the overall presentation of the financial statement.
- 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, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated February 25, 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 25, 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.

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

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24
School Education	\$ 4,006,735	\$ 20,052,243	\$ 17,330,776	\$ (3,035,130)	\$ 3,693,072	\$ 21,878,494	\$ 19,085,349	\$ (3,264,007)	\$ 3,222,210
Referendum Tax Levy	686,527	4,444,012	3,875,965	(857,525)	397,049	4,813,769	4,936,698	-	274,120
Debt Service	3,084,298	7,956,236	7,638,578	-	3,401,956	9,041,101	9,038,409	-	3,404,648
Referendum - Exempt Capital	441,464	2,308,904	2,224,500	-	525,868	2,588,965	2,486,000	-	628,833
School Operations	2,252,955	3,284,103	6,415,383	3,047,000	2,168,675	3,686,327	6,089,616	3,150,000	2,915,386
Local Rainy Day	3,923,817	-	403,144	857,525	4,378,198	2,297	501,596	-	3,878,899
Construction	103,582	-	1,996,794	5,629,191	3,735,979	-	709,790	4,193,072	7,219,261
School Lunch	1,202,582	1,718,791	1,514,950	-	1,406,423	1,551,415	1,655,825	-	1,302,013
Curricular Materials	367,844	364,389	525,573	(45)	206,615	460,137	836,146	123,422	(45,972)
Levy Excess	984	-	-	-	984	-	-	-	984
Early Childhood Development	15,736	1,725	1,408	-	16,053	-	894	-	15,159
Makerspace Deep Dive Grant	-	1,500	-	-	1,500	-	-	-	1,500
Caring Closet	-	-	-	-	-	1,500	1,500	-	-
Education License Plates	4,063	281	-	-	4,344	263	-	-	4,607
Donations Gifts And Trusts	17,072	11,790	-	-	28,862	2,276	1,227	-	29,911
Hanover Schools Education	1,093	4,800	4,460	-	1,433	5,709	7,042	-	100
Lake County Library Foundation	72	-	-	-	72	-	-	-	72
Donations Red Cedars ES	-	100	-	-	100	-	-	-	100
Donations Red Cedars Library	-	921	-	-	921	742	767	-	896
Donations HS Automotive	-	-	-	-	-	376	-	-	376
Pct Health Incentive Grant	3,259	-	-	-	3,259	-	-	-	3,259
School Food Relief Donation	76	-	-	-	76	-	-	-	76
Project Lead The Way - Local	500	-	500	-	-	-	-	-	-
Fitness Center	6,809	-	-	-	6,809	-	-	-	6,809
Donations Athletics	25	-	-	-	25	-	-	-	25
Donations Arts	1,349	-	-	-	1,349	-	-	-	1,349
Donations Music	725	-	-	-	725	-	-	-	725
Scholarship And Awards	-	-	-	-	-	2,250	-	-	2,250
Formative Assessment Grant	-	35,430	35,430	-	-	40,956	35,476	-	5,480
Early Literacy Achievement Grant	-	-	-	-	-	10,359	11,767	1,408	-
Education Technology	(168,309)	-	250,903	261,697	(157,515)	-	200,389	220,667	(137,237)
Medicaid Reimbursement	682	12,915	-	(9,827)	3,770	8,386	-	(10,823)	1,333
Secured Schools Safety Grant	(8,426)	86,822	83,033	-	(4,637)	103,138	101,709	-	(3,208)
Computer Science Catalyst Grant	-	-	-	-	-	-	13,171	-	(13,171)
Recreational Activities	6,926	-	6,926	-	-	-	-	-	-
Early Intervention 2022-23	-	7,657	7,657	-	-	-	-	-	-
Non-English Speaking Program	2,377	11,423	12,966	-	834	-	834	-	-
Career & Technical Performance	-	128	-	-	128	233	-	-	361
Performance Based Awards	-	100,834	100,835	1	-	103,836	103,837	1	-
Competitive Science Of Reading	-	-	-	-	-	-	203,884	-	(203,884)

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

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24
High Ability	6,185	31,719	26,870	-	11,034	-	11,034	-	-
High Ability 23-24	-	-	-	-	-	29,405	16,382	-	13,023
Technology Planning Grant	118,180	22,320	7,533	-	132,967	169,671	151,092	10,585	162,131
Digital Learning Grant	(29,728)	50,000	20,272	-	-	-	-	-	-
2022 Digital Learning Grant	-	-	50,000	-	(50,000)	50,000	-	-	-
Digital Learning Coach Mini Grant	-	-	2,560	-	(2,560)	4,811	2,251	-	-
Digital Learning Parent & Family	-	-	2,000	-	(2,000)	14,926	12,926	-	-
2023 Digital Learning Grant	-	-	-	-	-	50,000	50,000	-	-
Digital Learning Coach Grant	-	-	-	-	-	-	5,762	-	(5,762)
Digital Learning Leadership Cadre	-	-	-	-	-	-	2,592	-	(2,592)
Digital Learning Parent	-	-	-	-	-	-	6,360	-	(6,360)
Title I 2021-2022	(91,363)	128,706	37,343	-	-	-	-	-	-
Title I 2022-2023	1	-	94,526	-	(94,525)	122,441	27,916	-	-
Title I 2023-2024	-	-	-	-	-	-	63,999	-	(63,999)
Drug Free Schools	(19,153)	21,735	10,696	-	(8,114)	8,114	-	-	-
Title IV Part A FY2023	-	-	-	-	-	-	10,584	-	(10,584)
Medicaid Reimbursement - Federal	1,647	32,055	24,920	-	8,782	16,155	22,600	-	2,337
Title II-Part A NCLB Impr Teach Qua	(51,016)	43,946	23,782	-	(30,852)	31,961	1,109	-	-
Title II-A 2022-2024 FFY2022	-	-	14,455	-	(14,455)	-	19,224	-	(33,679)
Teacher Leaders Bootcamp	-	3,899	3,899	-	-	-	-	-	-
Title II-A 2023-2025 FFY2023	-	-	-	-	-	-	32,973	-	(32,973)
Employability Skills Innovation	-	-	60,000	-	(60,000)	76,500	16,500	-	-
School Counseling Grant	-	-	9,035	-	(9,035)	67,540	134,409	-	(75,904)
AI Powered Platform Pilot Grant	-	-	-	-	-	100,744	100,744	-	-
Explore Engage Experience 3E Grnt	-	-	61,081	-	(61,081)	96,962	51,496	-	(15,615)
ESSER III	(465,433)	-	384,709	-	(850,142)	554,002	168,659	-	(464,799)
ESSER II	(376,491)	-	83,620	-	(460,111)	474,256	14,145	-	-
Fed.Stimulus-18003Educ. Stab Relief	(154,198)	154,073	(125)	-	-	-	-	-	-
2021 COPS SVPP	-	252,261	314,991	-	(62,730)	81,515	18,785	-	-
Prepaid School Lunch Accounts	37,387	807,089	827,984	-	16,492	886,581	894,984	-	8,089
Clearing-EE Payroll TBR Ded	-	15,006	15,006	-	-	611	611	-	-
Clearing-Hanover Education Fnd	-	1,601	1,601	-	-	1,265	1,265	-	-
Clearing Accounts	94,617	4,492,777	4,525,880	-	61,514	5,024,259	5,028,770	-	57,003
<b>Totals</b>	<b>\$ 15,025,452</b>	<b>\$ 46,462,191</b>	<b>\$ 49,032,419</b>	<b>\$ 5,892,887</b>	<b>\$ 18,348,111</b>	<b>\$ 52,164,248</b>	<b>\$ 52,889,098</b>	<b>\$ 4,424,325</b>	<b>\$ 22,047,586</b>

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

HANOVER COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

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

**A. Reporting Entity**

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

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

HANOVER COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

**E. Disbursements**

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

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

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

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

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

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

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

**F. Other Financing Sources and Uses**

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

*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.

HANOVER COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

HANOVER COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

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

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

*Financial Report*

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

HANOVER COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Contributions*

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

*B. Teachers' Retirement Fund*

*Plan Description*

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

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

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

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

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

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

*Financial Report*

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

HANOVER COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Contributions*

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

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

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

*C. Additional Retirement Plan*

The School Corporation also contributes to an additional pension plan unique to the School Corporation. The School Corporation contributes 3 percent of the employee's salary, for classified employees hired on or after July 1, 2012. 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 funds being set up for reimbursement grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2023, and June 30, 2024.

**Note 8. Holding Corporations**

The School Corporation has entered into capital leases with the Hanover Multi-School Building Corporation and the Hanover Middle School Building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessors have been determined to be related-parties of the School Corporation. Lease payments during the years ending June 30, 2023 and 2024, totaled \$7,065,000 and \$7,334,000, respectively.

HANOVER COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 9. Other Postemployment Benefits**

The School Corporation provides to eligible retirees and their spouses the following benefits: continued coverage of medical, dental, and vision plans paid by the retiree at the full cost of each premium. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

OTHER INFORMATION

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

	School Education	Referendum Tax Levy	Debt Service	Referendum - Exempt Capital	School Operations	Local Rainy Day	Construction	School Lunch	Curricular Materials	Levy Excess
Cash and investments - beginning	\$ 4,006,735	\$ 686,527	\$ 3,084,298	\$ 441,464	\$ 2,252,955	\$ 3,923,817	\$ 103,582	\$ 1,202,582	\$ 367,844	\$ 984
Receipts:										
Local sources	287,466	4,444,012	7,956,236	2,308,904	3,192,790	-	-	879,137	323,538	-
Intermediate sources	3	-	-	-	79,208	-	-	-	-	-
State sources	19,764,774	-	-	-	-	-	-	12,157	40,851	-
Federal sources	-	-	-	-	-	-	-	827,497	-	-
Other receipts	-	-	-	-	12,105	-	-	-	-	-
Total receipts	20,052,243	4,444,012	7,956,236	2,308,904	3,284,103	-	-	1,718,791	364,389	-
Disbursements:										
Instruction	12,993,018	2,378,082	-	-	-	33,076	-	-	-	-
Support services	3,788,900	1,496,083	-	-	6,120,757	370,068	112,581	23,170	525,573	-
Noninstructional services	548,858	1,800	-	-	2,526	-	-	1,283,395	-	-
Facilities acquisition and construction	-	-	-	-	292,100	-	1,884,213	208,385	-	-
Debt services	-	-	7,638,578	2,224,500	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	17,330,776	3,875,965	7,638,578	2,224,500	6,415,383	403,144	1,996,794	1,514,950	525,573	-
Excess (deficiency) of receipts over (under) disbursements	2,721,467	568,047	317,658	84,404	(3,131,280)	(403,144)	(1,996,794)	203,841	(161,184)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	5,629,191	-	-	-
Sale of capital assets	-	-	-	-	2,000	-	-	-	-	-
Transfers in	9,871	-	-	-	3,045,000	857,525	-	-	-	-
Transfers out	(3,045,001)	(857,525)	-	-	-	-	-	-	(45)	-
Total other financing sources (uses)	(3,035,130)	(857,525)	-	-	3,047,000	857,525	5,629,191	-	(45)	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(313,663)	(289,478)	317,658	84,404	(84,280)	454,381	3,632,397	203,841	(161,229)	-
Cash and investments - ending	\$ 3,693,072	\$ 397,049	\$ 3,401,956	\$ 525,868	\$ 2,168,675	\$ 4,378,198	\$ 3,735,979	\$ 1,406,423	\$ 206,615	\$ 984

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

	Early Childhood Development	Makerspace Deep Dive Grant	Caring Closet	Education License Plates	Donations Gifts And Trusts	Hanover Schools Education	Lake County Library Foundation	Donations Red Cedars ES	Donations Red Cedars Library	Donations HS Automotive
Cash and investments - beginning	\$ 15,736	\$ -	\$ -	\$ 4,063	\$ 17,072	\$ 1,093	\$ 72	\$ -	\$ -	\$ -
Receipts:										
Local sources	1,725	1,500	-	-	11,790	4,800	-	100	921	-
Intermediate sources	-	-	-	281	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,725	1,500	-	281	11,790	4,800	-	100	921	-
Disbursements:										
Instruction	1,408	-	-	-	-	4,460	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,408	-	-	-	-	4,460	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	317	1,500	-	281	11,790	340	-	100	921	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	317	1,500	-	281	11,790	340	-	100	921	-
Cash and investments - ending	\$ 16,053	\$ 1,500	\$ -	\$ 4,344	\$ 28,862	\$ 1,433	\$ 72	\$ 100	\$ 921	\$ -

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

	Pct Health Incentive Grant	School Food Relief Donation	Project Lead The Way - Local	Fitness Center	Donations Athletics	Donations Arts	Donations Music	Scholarship And Awards	Formative Assessment Grant	Early Literacy Achievement Grant
Cash and investments - beginning	\$ 3,259	\$ 76	\$ 500	\$ 6,809	\$ 25	\$ 1,349	\$ 725	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	35,430	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	35,430	-
Disbursements:										
Instruction	-	-	500	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	35,430	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	500	-	-	-	-	-	35,430	-
Excess (deficiency) of receipts over (under) disbursements	-	-	(500)	-	-	-	-	-	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	(500)	-	-	-	-	-	-	-
Cash and investments - ending	\$ 3,259	\$ 76	\$ -	\$ 6,809	\$ 25	\$ 1,349	\$ 725	\$ -	\$ -	\$ -

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

	Education Technology	Medicaid Reimbursement	Secured Schools Safety Grant	Computer Science Catalyst Grant	Recreational Activities	Early Intervention 2022- 23	Non-English Speaking Program	Career & Technical Performance	Performance Based Awards	Competitive Science Of Reading
Cash and investments - beginning	\$ (168,309)	\$ 682	\$ (8,426)	\$ -	\$ 6,926	\$ -	\$ 2,377	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	12,915	86,822	-	-	7,657	11,423	128	100,834	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	12,915	86,822	-	-	7,657	11,423	128	100,834	-
Disbursements:										
Instruction	-	-	-	-	6,926	7,657	12,587	-	95,919	-
Support services	250,903	-	83,033	-	-	-	-	-	4,916	-
Noninstructional services	-	-	-	-	-	-	379	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	250,903	-	83,033	-	6,926	7,657	12,966	-	100,835	-
Excess (deficiency) of receipts over (under) disbursements	(250,903)	12,915	3,789	-	(6,926)	-	(1,543)	128	(1)	-
Other financing sources (uses):										
Proceeds of long-term debt	261,697	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	1	-
Transfers out	-	(9,827)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	261,697	(9,827)	-	-	-	-	-	-	1	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	10,794	3,088	3,789	-	(6,926)	-	(1,543)	128	-	-
Cash and investments - ending	\$ (157,515)	\$ 3,770	\$ (4,637)	\$ -	\$ -	\$ -	\$ 834	\$ 128	\$ -	\$ -

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

	High Ability	High Ability 23-24	Technology Planning Grant	Digital Learning Grant	2022 Digital Learning Grant	Digital Learning Coach Mini Grant	Digital Learning Parent & Family	2023 Digital Learning Grant	Digital Learning Coach Grant	Digital Learning Leadership Cadre
Cash and investments - beginning	\$ 6,185	\$ -	\$ 118,180	\$ (29,728)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	31,719	-	22,320	50,000	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	31,719	-	22,320	50,000	-	-	-	-	-	-
Disbursements:										
Instruction	24,248	-	-	20,272	-	-	-	-	-	-
Support services	2,622	-	7,533	-	50,000	2,560	2,000	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	26,870	-	7,533	20,272	50,000	2,560	2,000	-	-	-
Excess (deficiency) of receipts over (under) disbursements	4,849	-	14,787	29,728	(50,000)	(2,560)	(2,000)	-	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	4,849	-	14,787	29,728	(50,000)	(2,560)	(2,000)	-	-	-
Cash and investments - ending	\$ 11,034	\$ -	\$ 132,967	\$ -	\$ (50,000)	\$ (2,560)	\$ (2,000)	\$ -	\$ -	\$ -

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

	Digital Learning Parent	Title I 2021-2022	Title I 2022-2023	Title I 2023-2024	Drug Free Schools	Title IV Part A FY2023
Cash and investments - beginning	\$ -	\$ (91,363)	\$ 1	\$ -	\$ (19,153)	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	128,706	-	-	21,735	-
Other receipts	-	-	-	-	-	-
Total receipts	-	128,706	-	-	21,735	-
Disbursements:						
Instruction	-	27,534	76,729	-	10,696	-
Support services	-	2,898	9,185	-	-	-
Noninstructional services	-	6,911	8,612	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	-	37,343	94,526	-	10,696	-
Excess (deficiency) of receipts over (under) disbursements	-	91,363	(94,526)	-	11,039	-
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	91,363	(94,526)	-	11,039	-
Cash and investments - ending	\$ -	\$ -	\$ (94,525)	\$ -	\$ (8,114)	\$ -

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

	Medicaid Reimbursement - Federal	Title II-Part A NCLB Impr Teach Qua	Title II-A 2022- 2024 FFY2022	Teacher Leaders Bootcamp	Title II-A 2023- 2025 FFY2023	Employability Skills Innovation
Cash and investments - beginning	\$ 1,647	\$ (51,016)	\$ -	\$ -	\$ -	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	32,055	43,946	-	3,899	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>32,055</u>	<u>43,946</u>	<u>-</u>	<u>3,899</u>	<u>-</u>	<u>-</u>
Disbursements:						
Instruction	23,055	2,045	36	3,899	-	-
Support services	1,865	21,737	14,419	-	-	60,000
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	<u>24,920</u>	<u>23,782</u>	<u>14,455</u>	<u>3,899</u>	<u>-</u>	<u>60,000</u>
Excess (deficiency) of receipts over (under) disbursements	<u>7,135</u>	<u>20,164</u>	<u>(14,455)</u>	<u>-</u>	<u>-</u>	<u>(60,000)</u>
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>7,135</u>	<u>20,164</u>	<u>(14,455)</u>	<u>-</u>	<u>-</u>	<u>(60,000)</u>
Cash and investments - ending	<u>\$ 8,782</u>	<u>\$ (30,852)</u>	<u>\$ (14,455)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (60,000)</u>

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

	School Counseling Grant	AI Powered Platform Pilot Grant	Explore Engage Experience 3E Grnt	ESSER III	ESSER II	Fed.Stimulus- 18003Educ. Stab Relief
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (465,433)	\$ (376,491)	\$ (154,198)
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	154,073
Other receipts	-	-	-	-	-	-
Total receipts	-	-	-	-	-	154,073
Disbursements:						
Instruction	114	-	60,455	87,566	37,964	-
Support services	8,921	-	126	297,143	45,656	(125)
Noninstructional services	-	-	500	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	9,035	-	61,081	384,709	83,620	(125)
Excess (deficiency) of receipts over (under) disbursements	(9,035)	-	(61,081)	(384,709)	(83,620)	154,198
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(9,035)	-	(61,081)	(384,709)	(83,620)	154,198
Cash and investments - ending	\$ (9,035)	\$ -	\$ (61,081)	\$ (850,142)	\$ (460,111)	\$ -

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

	2021 COPS SVPP	Prepaid School Lunch Accounts	Clearing-EE Payroll TBR Ded	Clearing- Hanover Education Fnd	Clearing Accounts	Totals
Cash and investments - beginning	\$ -	\$ 37,387	\$ -	\$ -	\$ 94,617	\$ 15,025,452
Receipts:						
Local sources	-	807,089	-	-	11,597	20,231,605
Intermediate sources	-	-	-	-	-	79,492
State sources	-	-	-	-	-	20,177,030
Federal sources	252,261	-	-	-	-	1,464,172
Other receipts	-	-	15,006	1,601	4,481,180	4,509,892
Total receipts	<u>252,261</u>	<u>807,089</u>	<u>15,006</u>	<u>1,601</u>	<u>4,492,777</u>	<u>46,462,191</u>
Disbursements:						
Instruction	-	-	-	-	-	15,908,246
Support services	314,991	1,057	-	-	1,775	13,655,777
Noninstructional services	-	826,927	-	-	-	2,679,908
Facilities acquisition and construction	-	-	-	-	-	2,384,698
Debt services	-	-	-	-	-	9,863,078
Nonprogrammed charges	-	-	15,006	1,601	4,524,105	4,540,712
Total disbursements	<u>314,991</u>	<u>827,984</u>	<u>15,006</u>	<u>1,601</u>	<u>4,525,880</u>	<u>49,032,419</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(62,730)</u>	<u>(20,895)</u>	<u>-</u>	<u>-</u>	<u>(33,103)</u>	<u>(2,570,228)</u>
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	5,890,888
Sale of capital assets	-	-	-	-	-	2,000
Transfers in	-	-	-	-	-	3,912,397
Transfers out	-	-	-	-	-	(3,912,398)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,892,887</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>(62,730)</u>	<u>(20,895)</u>	<u>-</u>	<u>-</u>	<u>(33,103)</u>	<u>3,322,659</u>
Cash and investments - ending	<u>\$ (62,730)</u>	<u>\$ 16,492</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,514</u>	<u>\$ 18,348,111</u>

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

	School Education	Referendum Tax Levy	Debt Service	Referendum - Exempt Capital	School Operations	Local Rainy Day	Construction	School Lunch	Curricular Materials	Levy Excess
Cash and investments - beginning	\$ 3,693,072	\$ 397,049	\$ 3,401,956	\$ 525,868	\$ 2,168,675	\$ 4,378,198	\$ 3,735,979	\$ 1,406,423	\$ 206,615	\$ 984
Receipts:										
Local sources	180,826	4,813,769	9,041,101	2,588,965	3,605,661	2,297	-	957,283	21,092	-
Intermediate sources	3	-	-	-	80,666	-	-	-	-	-
State sources	21,697,665	-	-	-	-	-	-	22,633	439,045	-
Federal sources	-	-	-	-	-	-	-	571,499	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	21,878,494	4,813,769	9,041,101	2,588,965	3,686,327	2,297	-	1,551,415	460,137	-
Disbursements:										
Instruction	14,423,529	2,420,143	-	-	-	60,187	-	-	-	-
Support services	4,138,265	2,515,125	-	-	6,008,208	441,409	8,999	59,223	836,146	-
Noninstructional services	523,555	1,430	-	-	3,060	-	-	1,402,651	-	-
Facilities acquisition and construction	-	-	-	-	78,159	-	700,791	109,951	-	-
Debt services	-	-	9,038,409	2,486,000	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	189	-	-	84,000	-	-
Total disbursements	19,085,349	4,936,698	9,038,409	2,486,000	6,089,616	501,596	709,790	1,655,825	836,146	-
Excess (deficiency) of receipts over (under) disbursements	2,793,145	(122,929)	2,692	102,965	(2,403,289)	(499,299)	(709,790)	(104,410)	(376,009)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	4,193,072	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	10,823	-	-	-	3,150,000	-	-	-	123,422	-
Transfers out	(3,274,830)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(3,264,007)	-	-	-	3,150,000	-	4,193,072	-	123,422	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(470,862)	(122,929)	2,692	102,965	746,711	(499,299)	3,483,282	(104,410)	(252,587)	-
Cash and investments - ending	\$ 3,222,210	\$ 274,120	\$ 3,404,648	\$ 628,833	\$ 2,915,386	\$ 3,878,899	\$ 7,219,261	\$ 1,302,013	\$ (45,972)	\$ 984

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

	Early Childhood Development	Makerspace Deep Dive Grant	Caring Closet	Education License Plates	Donations Gifts And Trusts	Hanover Schools Education	Lake County Library Foundation	Donations Red Cedars ES	Donations Red Cedars Library	Donations HS Automotive
Cash and investments - beginning	\$ 16,053	\$ 1,500	\$ -	\$ 4,344	\$ 28,862	\$ 1,433	\$ 72	\$ 100	\$ 921	\$ -
Receipts:										
Local sources	-	-	1,500	-	2,276	5,709	-	-	742	376
Intermediate sources	-	-	-	263	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	1,500	263	2,276	5,709	-	-	742	376
Disbursements:										
Instruction	894	-	-	-	500	5,047	-	-	-	-
Support services	-	-	-	-	727	1,995	-	-	767	-
Noninstructional services	-	-	1,500	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	894	-	1,500	-	1,227	7,042	-	-	767	-
Excess (deficiency) of receipts over (under) disbursements	(894)	-	-	263	1,049	(1,333)	-	-	(25)	376
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(894)	-	-	263	1,049	(1,333)	-	-	(25)	376
Cash and investments - ending	\$ 15,159	\$ 1,500	\$ -	\$ 4,607	\$ 29,911	\$ 100	\$ 72	\$ 100	\$ 896	\$ 376

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

	Pct Health Incentive Grant	School Food Relief Donation	Project Lead The Way - Local	Fitness Center	Donations Athletics	Donations Arts	Donations Music	Scholarship And Awards	Formative Assessment Grant	Early Literacy Achievement Grant
Cash and investments - beginning	\$ 3,259	\$ 76	\$ -	\$ 6,809	\$ 25	\$ 1,349	\$ 725	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	2,250	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	40,956	10,359
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	2,250	40,956	10,359
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	10,035	11,767
Support services	-	-	-	-	-	-	-	-	25,441	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-	35,476	11,767
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-	2,250	5,480	(1,408)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	1,408
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	1,408
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	-	-	-	-	2,250	5,480	-
Cash and investments - ending	\$ 3,259	\$ 76	\$ -	\$ 6,809	\$ 25	\$ 1,349	\$ 725	\$ 2,250	\$ 5,480	\$ -

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

	Education Technology	Medicaid Reimbursement	Secured Schools Safety Grant	Computer Science Catalyst Grant	Recreational Activities	Early Intervention 2022- 23	Non-English Speaking Program	Career & Technical Performance	Performance Based Awards	Competitive Science Of Reading
Cash and investments - beginning	\$ (157,515)	\$ 3,770	\$ (4,637)	\$ -	\$ -	\$ -	\$ 834	\$ 128	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	8,386	103,138	-	-	-	-	233	103,836	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	8,386	103,138	-	-	-	-	233	103,836	-
Disbursements:										
Instruction	-	-	-	13,171	-	-	465	-	97,843	116,034
Support services	200,389	-	101,709	-	-	-	-	-	5,994	87,850
Noninstructional services	-	-	-	-	-	-	369	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	200,389	-	101,709	13,171	-	-	834	-	103,837	203,884
Excess (deficiency) of receipts over (under) disbursements	(200,389)	8,386	1,429	(13,171)	-	-	(834)	233	(1)	(203,884)
Other financing sources (uses):										
Proceeds of long-term debt	231,252	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	1	-
Transfers out	(10,585)	(10,823)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	220,667	(10,823)	-	-	-	-	-	-	1	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	20,278	(2,437)	1,429	(13,171)	-	-	(834)	233	-	(203,884)
Cash and investments - ending	\$ (137,237)	\$ 1,333	\$ (3,208)	\$ (13,171)	\$ -	\$ -	\$ -	\$ 361	\$ -	\$ (203,884)

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

	High Ability	High Ability 23-24	Technology Planning Grant	Digital Learning Grant	2022 Digital Learning Grant	Digital Learning Coach Mini Grant	Digital Learning Parent & Family	2023 Digital Learning Grant	Digital Learning Coach Grant	Digital Learning Leadership Cadre
Cash and investments - beginning	\$ 11,034	\$ -	\$ 132,967	\$ -	\$ (50,000)	\$ (2,560)	\$ (2,000)	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	156,137	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	29,405	13,534	-	50,000	4,811	14,926	50,000	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	29,405	169,671	-	50,000	4,811	14,926	50,000	-	-
Disbursements:										
Instruction	10,885	16,382	-	-	-	-	-	-	-	-
Support services	149	-	151,092	-	-	2,251	12,926	50,000	5,762	2,592
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	11,034	16,382	151,092	-	-	2,251	12,926	50,000	5,762	2,592
Excess (deficiency) of receipts over (under) disbursements	(11,034)	13,023	18,579	-	50,000	2,560	2,000	-	(5,762)	(2,592)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	10,585	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	10,585	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(11,034)	13,023	29,164	-	50,000	2,560	2,000	-	(5,762)	(2,592)
Cash and investments - ending	\$ -	\$ 13,023	\$ 162,131	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,762)	\$ (2,592)

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

	Digital Learning Parent	Title I 2021-2022	Title I 2022-2023	Title I 2023-2024	Drug Free Schools	Title IV Part A FY2023
Cash and investments - beginning	\$ -	\$ -	\$ (94,525)	\$ -	\$ (8,114)	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	122,441	-	8,114	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	122,441	-	8,114	-
Disbursements:						
Instruction	-	-	26,168	63,999	-	10,039
Support services	6,360	-	1,748	-	-	545
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	6,360	-	27,916	63,999	-	10,584
Excess (deficiency) of receipts over (under) disbursements	(6,360)	-	94,525	(63,999)	8,114	(10,584)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(6,360)	-	94,525	(63,999)	8,114	(10,584)
Cash and investments - ending	\$ (6,360)	\$ -	\$ -	\$ (63,999)	\$ -	\$ (10,584)

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

	Medicaid Reimbursement - Federal	Title II-Part A NCLB Impr Teach Qua	Title II-A 2022- 2024 FFY2022	Teacher Leaders Bootcamp	Title II-A 2023- 2025 FFY2023	Employability Skills Innovation
Cash and investments - beginning	\$ 8,782	\$ (30,852)	\$ (14,455)	\$ -	\$ -	\$ (60,000)
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	16,155	31,961	-	-	-	76,500
Other receipts	-	-	-	-	-	-
Total receipts	16,155	31,961	-	-	-	76,500
Disbursements:						
Instruction	20,225	-	-	-	1,158	-
Support services	2,375	1,109	19,224	-	31,815	16,500
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	22,600	1,109	19,224	-	32,973	16,500
Excess (deficiency) of receipts over (under) disbursements	(6,445)	30,852	(19,224)	-	(32,973)	60,000
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(6,445)	30,852	(19,224)	-	(32,973)	60,000
Cash and investments - ending	\$ 2,337	\$ -	\$ (33,679)	\$ -	\$ (32,973)	\$ -

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

	School Counseling Grant	AI Powered Platform Pilot Grant	Explore Engage Experience 3E Grnt	ESSER III	ESSER II	Fed.Stimulus- 18003Educ. Stab Relief
Cash and investments - beginning	\$ (9,035)	\$ -	\$ (61,081)	\$ (850,142)	\$ (460,111)	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	67,540	100,744	96,962	554,002	474,256	-
Other receipts	-	-	-	-	-	-
Total receipts	67,540	100,744	96,962	554,002	474,256	-
Disbursements:						
Instruction	3,387	100,744	51,496	11,084	-	-
Support services	131,022	-	-	157,575	14,145	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Total disbursements	134,409	100,744	51,496	168,659	14,145	-
Excess (deficiency) of receipts over (under) disbursements	(66,869)	-	45,466	385,343	460,111	-
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(66,869)	-	45,466	385,343	460,111	-
Cash and investments - ending	\$ (75,904)	\$ -	\$ (15,615)	\$ (464,799)	\$ -	\$ -

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

	2021 COPS SVPP	Prepaid School Lunch Accounts	Clearing-EE Payroll TBR Ded	Clearing- Hanover Education Fnd	Clearing Accounts	Totals
Cash and investments - beginning	\$ (62,730)	\$ 16,492	\$ -	\$ -	\$ 61,514	\$ 18,348,111
Receipts:						
Local sources	-	886,581	-	-	740	22,267,305
Intermediate sources	-	-	-	-	-	80,932
State sources	-	-	-	-	-	22,588,927
Federal sources	81,515	-	-	-	-	2,201,689
Other receipts	-	-	611	1,265	5,023,519	5,025,395
Total receipts	81,515	886,581	611	1,265	5,024,259	52,164,248
Disbursements:						
Instruction	-	-	-	-	-	17,475,182
Support services	18,785	499	-	-	11,763	15,070,484
Noninstructional services	-	894,485	-	-	-	2,827,050
Facilities acquisition and construction	-	-	-	-	-	888,901
Debt services	-	-	-	-	-	11,524,409
Nonprogrammed charges	-	-	611	1,265	5,017,007	5,103,072
Total disbursements	18,785	894,984	611	1,265	5,028,770	52,889,098
Excess (deficiency) of receipts over (under) disbursements	62,730	(8,403)	-	-	(4,511)	(724,850)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	4,424,324
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	3,296,239
Transfers out	-	-	-	-	-	(3,296,238)
Total other financing sources (uses)	-	-	-	-	-	4,424,325
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	62,730	(8,403)	-	-	(4,511)	3,699,475
Cash and investments - ending	\$ -	\$ 8,089	\$ -	\$ -	\$ 57,003	\$ 22,047,586



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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 364,356</u>	<u>\$ 1,115,736</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Hanover Middle School Building Corp 2017	School Facilities	\$ 920,000	02/16/08	01/15/30
Hanover Middle School Building Corp 2017A	School Facilities	2,572,000	02/14/08	12/31/29
Hanover Middle School Building Corp 2020	School Facilities	2,771,500	06/30/21	12/31/39
Hanover Multi-School Building Corp 2014	School Facilities	441,000	07/04/14	06/30/32
Hanover Multi-School Building Corp 2016	School Facilities	914,000	10/20/03	01/15/29
Ricoh USA Inc	copier lease	<u>54,969</u>	07/15/20	07/01/25
Total of annual lease payments		<u>\$ 7,673,469</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General Obligation Bonds	2018 General Obligation Bond	\$ 1,755,000	\$ 290,000
General Obligation Bonds	2023 General Obligation Bond	2,390,000	1,940,000
General Obligation Bonds	2024 General Obligation Bond	4,190,000	1,260,000
Notes and Loans Payable	Common School Loans	<u>5,112,738</u>	<u>877,195</u>
Totals		<u>\$ 13,447,738</u>	<u>\$ 4,367,195</u>

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

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

	Ending Balance
Governmental activities:	
Land	\$ 3,798,000
Infrastructure	3,197,930
Buildings	100,339,109
Improvements other than buildings	4,384,616
Machinery, equipment, and vehicles	6,660,822
Construction in progress	<u>590,564</u>
Total capital assets	<u>\$ 118,971,041</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/>.