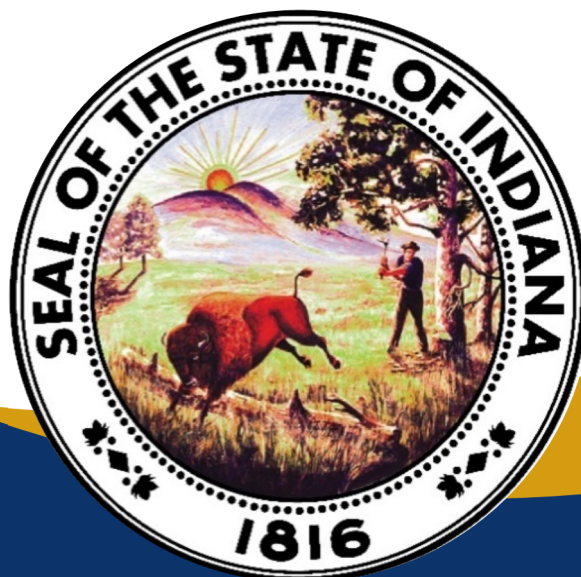


**STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769**

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

FINANCIAL STATEMENT AUDIT REPORT
OF
SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
PARKE COUNTY, INDIANA
July 1, 2022 to June 30, 2024



FILED
02/25/2025

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Leslie A. Shaffer (Vacant) Grant L. Dickey	07-01-22 to 08-29-23 08-30-23 to 10-22-23 10-23-23 to 06-30-25
Superintendent of Schools	Dr. Philip T. Harrison	07-01-22 to 06-30-25
President of the School Board	Darrek J. Davis	07-01-22 to 06-30-25



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SOUTHWEST PARKE COMMUNITY
SCHOOL CORPORATION, PARKE COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Southwest Parke 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 18, 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 18, 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.

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

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24
Education	\$ 1,445,151	\$ 7,722,871	\$ 7,050,657	\$ (741,849)	\$ 1,375,516	\$ 8,553,083	\$ 7,489,747	\$ (840,347)	\$ 1,598,505
Debt Service	689,721	1,206,878	1,175,395	-	721,204	1,364,415	1,574,263	-	511,356
Operations	452,421	2,198,801	3,014,082	1,164,258	801,398	2,325,902	3,307,270	745,571	565,601
Local Rainy Day	1,013,425	-	132,815	(400,000)	480,610	79,093	3,800	-	555,903
Construction - 2022 Go Bond	-	-	30,550	500,000	469,450	-	361,890	-	107,560
School Lunch	157,338	784,827	710,747	(14,324)	217,094	720,840	792,221	1,785	147,498
Curricular Materials Rental	157,035	93,200	99,400	-	150,835	157,846	294,053	-	14,628
Levy Excess	151	-	-	(151)	-	-	-	-	-
Joint Service & Supply	24,261	48,779	20,916	(12,873)	39,251	38,100	43,040	-	34,311
Health Clinic Joint Costs	-	-	-	-	-	329	329	-	-
Old Preschool	-	-	(4,465)	-	4,465	183	-	-	4,648
Donation	3,257	19,738	10,288	-	12,707	650	6,986	1,011	7,382
Rosedale Elementary Grants	11,429	2,000	12,145	-	1,284	9,403	3,698	(293)	6,696
Montezuma Elementary Grants	6,628	17,631	8,759	-	15,500	7,573	17,040	(764)	5,269
Riverton Parke Grants	9,799	9,600	2,620	-	16,779	5,200	13,340	-	8,639
Sparc Conference Donations & Fees Paid	2,161	-	2,100	-	61	-	-	-	61
Educational License Plates	246	131	-	-	377	113	-	-	490
Formative Assessment	-	10,230	10,122	6,007	6,115	14,379	14,072	-	6,422
Medicaid Reimbursement	34,711	-	122	-	34,589	-	-	(34,589)	-
Medicaid Reimbursement - State	-	-	-	-	-	14,800	-	(11,704)	3,096
Secured Schools Safety Grant	-	-	-	-	-	73,700	73,828	128	-
Robots4Autism Grant	-	-	-	-	-	-	9,000	9,000	-
Science Technology Engineering Math G	-	-	-	-	-	6,340	6,340	-	-
Early Intervention Grant	571	-	-	-	571	-	280	-	291
Career And Technical Performance Grant	12,389	110	-	-	12,499	110	7,385	-	5,224
Teacher Appreciation Grant	-	35,953	35,968	15	-	36,895	36,927	32	-
Literacy Achievement Grant	-	-	-	-	-	17,348	19,900	2,552	-
High Ability Students	36,038	-	10,316	-	25,722	-	12,113	-	13,609
State Connectivity Grant	19,639	6,060	19,452	-	6,247	7,958	6,247	-	7,958

SOUTHWEST PARKE 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
Teacher Residency Grant	-	-	-	-	-	7,101	7,101	-	-
Title I 2021/2022	(8,507)	37,808	29,301	-	-	-	-	-	-
Title I Grant 22/23	-	103,083	125,914	-	(22,831)	104,321	81,490	-	-
Title I Grant 2023-2024	-	-	-	-	-	56,864	69,429	4,896	(7,669)
Special Ed Grant 611 FFY21	(11,465)	17,561	6,096	-	-	-	-	-	-
Special Ed 611 Grant 22/23	-	220,275	266,145	-	(45,870)	60,432	108,581	94,019	-
Sped 611 Grant FY2024	-	-	-	-	-	100,608	100,608	-	-
Special Ed Part B FY19	-	-	-	-	-	-	-	-	-
Special Education 619	-	-	-	-	-	26,820	26,820	394	394
Title IV FFY19	-	30,635	30,635	-	-	-	-	-	-
Medicaid Reimbursement - Federal	-	-	-	-	-	28,249	-	34,589	62,838
Title II Part A FY21	(206)	6,199	5,993	-	-	-	-	-	-
Title II Part A FY22	-	23,325	23,325	-	-	33,232	33,232	-	-
Title III/NESP	-	2,590	439	-	2,151	-	2,151	-	-
Comprehensive School Counseling Grant	-	-	13,045	-	(13,045)	53,323	40,278	-	-
ARP 611 Grant Sped	-	-	-	-	-	35,413	35,413	-	-
ARP 619 Sped Grant	-	-	-	-	-	4,175	4,175	-	-
ESSER III	(2,139)	472,882	518,566	-	(47,823)	419,742	378,857	(13,410)	(20,348)
ESSER II	(14,676)	98,983	91,465	-	(7,158)	24,027	21,484	4,615	-
Federal Stimulus - 18003 Educ. Stab Reli	(3,120)	19,292	16,172	-	-	-	-	-	-
Prepaid School Lunch Accounts	3,720	103,704	103,263	217	4,378	63,342	62,283	(1,716)	3,721
Clearing Account	187	-	-	-	187	-	-	-	187
Clearing Account (Current)	20,632	2,107,565	2,107,565	-	20,632	2,120,821	2,426,849	302,847	17,451
Totals	\$ 4,060,797	\$ 15,400,711	\$ 15,679,913	\$ 501,300	\$ 4,282,895	\$ 16,572,730	\$ 17,492,520	\$ 298,616	\$ 3,661,721

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

SOUTHWEST PARKE 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.

SOUTHWEST PARKE 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.

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

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

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

E. Disbursements

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

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

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

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

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

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

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

F. Other Financing Sources and Uses

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

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

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Description

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

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

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

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Financial Report

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

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

Contributions

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

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

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

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.

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. Many are the results of funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2023 or 2024.

Note 8. Holding Corporation

The School Corporation has entered into capital leases with the Southwest Parke Community 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. As part of the financing agreement, the School Corporation sold real estate to the lessor for \$8,200,000. The School Corporation authorized the lessor to retain the purchase price for application to the cost of project. The real estate sold is part of the lease agreement, and, therefore, remains on the capital assets schedule of the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ending June 30, 2023, and June 30, 2024, totaled \$946,000 and \$1,171,500, respectively.

OTHER INFORMATION

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2023

	Education	Debt Service	Operations	Local Rainy Day	Construction - 2022 Go Bond	School Lunch	Curricular Materials Rental	Levy Excess
Cash and investments - beginning	\$ 1,445,151	\$ 689,721	\$ 452,421	\$ 1,013,425	\$ -	\$ 157,338	\$ 157,035	\$ 151
Receipts:								
Local sources	6,001	1,206,878	2,030,632	-	-	115,598	28,099	-
Intermediate sources	576	-	-	-	-	-	-	-
State sources	7,700,677	-	-	-	-	-	64,480	-
Federal sources	-	-	-	-	-	669,229	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	15,617	-	168,169	-	-	-	621	-
Total receipts	7,722,871	1,206,878	2,198,801	-	-	784,827	93,200	-
Disbursements:								
Instruction	5,411,932	-	-	-	-	-	-	-
Support services	1,638,725	-	2,943,674	89,361	-	-	99,400	-
Noninstructional services	-	-	-	-	-	697,857	-	-
Facilities acquisition and construction	-	-	70,408	-	30,550	12,890	-	-
Debt services	-	1,175,395	-	43,454	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	7,050,657	1,175,395	3,014,082	132,815	30,550	710,747	99,400	-
Excess (deficiency) of receipts over (under) disbursements	672,214	31,483	(815,281)	(132,815)	(30,550)	74,080	(6,200)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	500,000	-	-	-
Sale of capital assets	1,300	-	-	-	-	-	-	-
Transfers in	12,873	-	1,164,258	-	-	-	-	-
Transfers out	(756,022)	-	-	(400,000)	-	(14,324)	-	(151)
Total other financing sources (uses)	(741,849)	-	1,164,258	(400,000)	500,000	(14,324)	-	(151)
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(69,635)	31,483	348,977	(532,815)	469,450	59,756	(6,200)	(151)
Cash and investments - ending	\$ 1,375,516	\$ 721,204	\$ 801,398	\$ 480,610	\$ 469,450	\$ 217,094	\$ 150,835	\$ -

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
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	Joint Service & Supply	Health Clinic Joint Costs	Old Preschool	Donation	Rosedale Elementary Grants	Montezuma Elementary Grants	Riverton Parke Grants	Sparc Conference Donations & Fees Paid
Cash and investments - beginning	\$ 24,261	\$ -	\$ -	\$ 3,257	\$ 11,429	\$ 6,628	\$ 9,799	\$ 2,161
Receipts:								
Local sources	48,779	-	-	19,738	2,000	17,631	9,600	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	48,779	-	-	19,738	2,000	17,631	9,600	-
Disbursements:								
Instruction	20,916	-	(4,465)	10,288	12,145	8,759	2,620	-
Support services	-	-	-	-	-	-	-	2,100
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	20,916	-	(4,465)	10,288	12,145	8,759	2,620	2,100
Excess (deficiency) of receipts over (under) disbursements	27,863	-	4,465	9,450	(10,145)	8,872	6,980	(2,100)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(12,873)	-	-	-	-	-	-	-
Total other financing sources (uses)	(12,873)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	14,990	-	4,465	9,450	(10,145)	8,872	6,980	(2,100)
Cash and investments - ending	\$ 39,251	\$ -	\$ 4,465	\$ 12,707	\$ 1,284	\$ 15,500	\$ 16,779	\$ 61

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Educational License Plates	Formative Assessment	Medicaid Reimbursement	Medicaid Reimbursement - State	Secured Schools Safety Grant	Robots4Autism Grant	Science Technology Engineering Math G	Early Intervention Grant
Cash and investments - beginning	\$ 246	\$ -	\$ 34,711	\$ -	\$ -	\$ -	\$ -	\$ 571
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	131	-	-	-	-	-	-	-
State sources	-	10,230	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	131	10,230	-	-	-	-	-	-
Disbursements:								
Instruction	-	10,122	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	76	-	-	-	-	-
Facilities acquisition and construction	-	-	46	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	10,122	122	-	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	131	108	(122)	-	-	-	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	6,007	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	6,007	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	131	6,115	(122)	-	-	-	-	-
Cash and investments - ending	\$ 377	\$ 6,115	\$ 34,589	\$ -	\$ -	\$ -	\$ -	\$ 571

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
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	Career And Technical Performance Grant	Teacher Appreciation Grant	Literacy Achievement Grant	High Ability Students	State Connectivity Grant	Teacher Residency Grant	Title I 2021/2022	Title I Grant 22/23
Cash and investments - beginning	\$ 12,389	\$ -	\$ -	\$ 36,038	\$ 19,639	\$ -	\$ (8,507)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	110	35,953	-	-	6,060	-	-	-
Federal sources	-	-	-	-	-	-	37,808	103,083
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	110	35,953	-	-	6,060	-	37,808	103,083
Disbursements:								
Instruction	-	33,400	-	10,316	-	-	28,932	124,714
Support services	-	2,568	-	-	19,452	-	369	1,200
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	35,968	-	10,316	19,452	-	29,301	125,914
Excess (deficiency) of receipts over (under) disbursements	110	(15)	-	(10,316)	(13,392)	-	8,507	(22,831)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	15	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	15	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	110	-	-	(10,316)	(13,392)	-	8,507	(22,831)
Cash and investments - ending	\$ 12,499	\$ -	\$ -	\$ 25,722	\$ 6,247	\$ -	\$ -	\$ (22,831)

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
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	Title I Grant 2023-2024	Special Ed Grant 611 FFY21	Special Ed 611 Grant 22/23	Sped 611 Grant FY2024	Special Ed Part B FY19	Special Education 619	Title IV FFY19
Cash and investments - beginning	\$ -	\$ (11,465)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	17,561	220,275	-	-	-	30,635
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	17,561	220,275	-	-	-	30,635
Disbursements:							
Instruction	-	6,096	266,145	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	30,635
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	6,096	266,145	-	-	-	30,635
Excess (deficiency) of receipts over (under) disbursements	-	11,465	(45,870)	-	-	-	-
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	-	11,465	(45,870)	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ (45,870)	\$ -	\$ -	\$ -	\$ -

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION
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	Medicaid Reimbursement - Federal	Title II Part A FY21	Title II Part A FY22	Title III/NESP	Comprehensive School Counseling Grant	ARP 611 Grant Sped	ARP 619 Sped Grant
Cash and investments - beginning	\$ -	\$ (206)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	6,199	23,325	2,590	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	6,199	23,325	2,590	-	-	-
Disbursements:							
Instruction	-	-	-	439	2,548	-	-
Support services	-	5,993	23,325	-	10,497	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	-	5,993	23,325	439	13,045	-	-
Excess (deficiency) of receipts over (under) disbursements	-	206	-	2,151	(13,045)	-	-
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	-	206	-	2,151	(13,045)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 2,151	\$ (13,045)	\$ -	\$ -

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	ESSER III	ESSER II	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts	Clearing Account	Clearing Account (Current)	Totals
Cash and investments - beginning	\$ (2,139)	\$ (14,676)	\$ (3,120)	\$ 3,720	\$ 187	\$ 20,632	\$ 4,060,797
Receipts:							
Local sources	-	-	-	103,704	-	-	3,588,660
Intermediate sources	472,882	98,983	19,292	-	-	-	591,864
State sources	-	-	-	-	-	-	7,817,510
Federal sources	-	-	-	-	-	-	1,110,705
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	2,107,565	2,291,972
Total receipts	<u>472,882</u>	<u>98,983</u>	<u>19,292</u>	<u>103,704</u>	<u>-</u>	<u>2,107,565</u>	<u>15,400,711</u>
Disbursements:							
Instruction	161,412	91,465	11,589	-	-	-	6,209,373
Support services	357,154	-	4,583	-	-	-	5,198,401
Noninstructional services	-	-	-	103,263	-	-	801,196
Facilities acquisition and construction	-	-	-	-	-	-	144,529
Debt services	-	-	-	-	-	-	1,218,849
Nonprogrammed charges	-	-	-	-	-	2,107,565	2,107,565
Interfund loans	-	-	-	-	-	-	-
Total disbursements	<u>518,566</u>	<u>91,465</u>	<u>16,172</u>	<u>103,263</u>	<u>-</u>	<u>2,107,565</u>	<u>15,679,913</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(45,684)</u>	<u>7,518</u>	<u>3,120</u>	<u>441</u>	<u>-</u>	<u>-</u>	<u>(279,202)</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	500,000
Sale of capital assets	-	-	-	-	-	-	1,300
Transfers in	-	-	-	217	-	-	1,183,370
Transfers out	-	-	-	-	-	-	(1,183,370)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>217</u>	<u>-</u>	<u>-</u>	<u>501,300</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>(45,684)</u>	<u>7,518</u>	<u>3,120</u>	<u>658</u>	<u>-</u>	<u>-</u>	<u>222,098</u>
Cash and investments - ending	<u>\$ (47,823)</u>	<u>\$ (7,158)</u>	<u>\$ -</u>	<u>\$ 4,378</u>	<u>\$ 187</u>	<u>\$ 20,632</u>	<u>\$ 4,282,895</u>

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	Education	Debt Service	Operations	Local Rainy Day	Construction - 2022 Go Bond	School Lunch	Curricular Materials Rental	Levy Excess
Cash and investments - beginning	\$ 1,375,516	\$ 721,204	\$ 801,398	\$ 480,610	\$ 469,450	\$ 217,094	\$ 150,835	\$ -
Receipts:								
Local sources	653	1,364,415	2,201,329	-	-	96,959	223	-
Intermediate sources	576	-	-	-	-	-	-	-
State sources	8,491,425	-	-	-	-	-	156,000	-
Federal sources	-	-	-	-	-	593,666	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	60,429	-	124,573	79,093	-	30,215	1,623	-
Total receipts	8,553,083	1,364,415	2,325,902	79,093	-	720,840	157,846	-
Disbursements:								
Instruction	5,754,963	-	-	-	-	-	-	-
Support services	1,734,784	-	3,204,234	3,800	361,890	4,779	294,053	-
Noninstructional services	-	-	-	-	-	787,373	-	-
Facilities acquisition and construction	-	-	103,036	-	-	-	-	-
Debt services	-	1,574,263	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	69	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	7,489,747	1,574,263	3,307,270	3,800	361,890	792,221	294,053	-
Excess (deficiency) of receipts over (under) disbursements	1,063,336	(209,848)	(981,368)	75,293	(361,890)	(71,381)	(136,207)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	25,161	-	750,000	-	-	1,785	-	-
Transfers out	(865,508)	-	(4,429)	-	-	-	-	-
Total other financing sources (uses)	(840,347)	-	745,571	-	-	1,785	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	222,989	(209,848)	(235,797)	75,293	(361,890)	(69,596)	(136,207)	-
Cash and investments - ending	\$ 1,598,505	\$ 511,356	\$ 565,601	\$ 555,903	\$ 107,560	\$ 147,498	\$ 14,628	\$ -

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	Joint Service & Supply	Health Clinic Joint Costs	Old Preschool	Donation	Rosedale Elementary Grants	Montezuma Elementary Grants	Riverton Parke Grants	Sparc Conference Donations & Fees Paid
Cash and investments - beginning	\$ 39,251	\$ -	\$ 4,465	\$ 12,707	\$ 1,284	\$ 15,500	\$ 16,779	\$ 61
Receipts:								
Local sources	38,100	329	-	650	9,356	7,573	5,200	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	183	-	47	-	-	-
Total receipts	38,100	329	183	650	9,403	7,573	5,200	-
Disbursements:								
Instruction	43,040	-	-	6,986	3,698	17,040	13,340	-
Support services	-	329	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	43,040	329	-	6,986	3,698	17,040	13,340	-
Excess (deficiency) of receipts over (under) disbursements	(4,940)	-	183	(6,336)	5,705	(9,467)	(8,140)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	1,011	-	-	-	-
Transfers out	-	-	-	-	(293)	(764)	-	-
Total other financing sources (uses)	-	-	-	1,011	(293)	(764)	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(4,940)	-	183	(5,325)	5,412	(10,231)	(8,140)	-
Cash and investments - ending	\$ 34,311	\$ -	\$ 4,648	\$ 7,382	\$ 6,696	\$ 5,269	\$ 8,639	\$ 61

SOUTHWEST PARKE 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

	Educational License Plates	Formative Assessment	Medicaid Reimbursement	Medicaid Reimbursement - State	Secured Schools Safety Grant	Robots4Autism Grant	Science Technology Engineering Math G	Early Intervention Grant
Cash and investments - beginning	\$ 377	\$ 6,115	\$ 34,589	\$ -	\$ -	\$ -	\$ -	\$ 571
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	113	-	-	-	-	-	-	-
State sources	-	14,379	-	14,800	73,700	-	6,340	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	113	14,379	-	14,800	73,700	-	6,340	-
Disbursements:								
Instruction	-	14,072	-	-	-	-	6,340	280
Support services	-	-	-	-	73,828	9,000	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	14,072	-	-	73,828	9,000	6,340	280
Excess (deficiency) of receipts over (under) disbursements	113	307	-	14,800	(128)	(9,000)	-	(280)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	128	9,000	-	-
Transfers out	-	-	(34,589)	(11,704)	-	-	-	-
Total other financing sources (uses)	-	-	(34,589)	(11,704)	128	9,000	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	113	307	(34,589)	3,096	-	-	-	(280)
Cash and investments - ending	\$ 490	\$ 6,422	\$ -	\$ 3,096	\$ -	\$ -	\$ -	\$ 291

SOUTHWEST PARKE 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

	Career And Technical Performance Grant	Teacher Appreciation Grant	Literacy Achievement Grant	High Ability Students	State Connectivity Grant	Teacher Residency Grant	Title I 2021/2022	Title I Grant 22/23
Cash and investments - beginning	\$ 12,499	\$ -	\$ -	\$ 25,722	\$ 6,247	\$ -	\$ -	\$ (22,831)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	110	36,895	17,348	-	7,958	7,101	-	-
Federal sources	-	-	-	-	-	-	-	104,321
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	110	36,895	17,348	-	7,958	7,101	-	104,321
Disbursements:								
Instruction	-	36,927	19,900	12,113	-	7,101	-	67,088
Support services	-	-	-	-	6,247	-	-	2,538
Noninstructional services	-	-	-	-	-	-	-	11,864
Facilities acquisition and construction	7,385	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	7,385	36,927	19,900	12,113	6,247	7,101	-	81,490
Excess (deficiency) of receipts over (under) disbursements	(7,275)	(32)	(2,552)	(12,113)	1,711	-	-	22,831
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	32	2,552	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	32	2,552	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(7,275)	-	-	(12,113)	1,711	-	-	22,831
Cash and investments - ending	\$ 5,224	\$ -	\$ -	\$ 13,609	\$ 7,958	\$ -	\$ -	\$ -

SOUTHWEST PARKE 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

	Title I Grant 2023-2024	Special Ed Grant 611 FFY21	Special Ed 611 Grant 22/23	Sped 611 Grant FY2024	Special Ed Part B FY19	Special Education 619	Title IV FFY19
Cash and investments - beginning	\$ -	\$ -	\$ (45,870)	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	56,864	-	60,432	100,608	-	26,820	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>56,864</u>	<u>-</u>	<u>60,432</u>	<u>100,608</u>	<u>-</u>	<u>26,820</u>	<u>-</u>
Disbursements:							
Instruction	62,687	-	108,581	100,608	-	-	-
Support services	6,442	-	-	-	-	26,820	-
Noninstructional services	300	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	<u>69,429</u>	<u>-</u>	<u>108,581</u>	<u>100,608</u>	<u>-</u>	<u>26,820</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(12,565)</u>	<u>-</u>	<u>(48,149)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	4,896	-	94,019	-	-	13,804	-
Transfers out	-	-	-	-	-	(13,410)	-
Total other financing sources (uses)	<u>4,896</u>	<u>-</u>	<u>94,019</u>	<u>-</u>	<u>-</u>	<u>394</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>(7,669)</u>	<u>-</u>	<u>45,870</u>	<u>-</u>	<u>-</u>	<u>394</u>	<u>-</u>
Cash and investments - ending	<u>\$ (7,669)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 394</u>	<u>\$ -</u>

SOUTHWEST PARKE 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 FY21	Title II Part A FY22	Title III/NESP	Comprehensive School Counseling Grant	ARP 611 Grant Sped	ARP 619 Sped Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 2,151	\$ (13,045)	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	28,249	-	33,232	-	53,323	35,413	4,175
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>28,249</u>	<u>-</u>	<u>33,232</u>	<u>-</u>	<u>53,323</u>	<u>35,413</u>	<u>4,175</u>
Disbursements:							
Instruction	-	-	-	2,151	3,273	35,413	4,175
Support services	-	-	33,232	-	37,005	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>33,232</u>	<u>2,151</u>	<u>40,278</u>	<u>35,413</u>	<u>4,175</u>
Excess (deficiency) of receipts over (under) disbursements	<u>28,249</u>	<u>-</u>	<u>-</u>	<u>(2,151)</u>	<u>13,045</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	34,589	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>34,589</u>	<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>62,838</u>	<u>-</u>	<u>-</u>	<u>(2,151)</u>	<u>13,045</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 62,838</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SOUTHWEST PARKE 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

	ESSER III	ESSER II	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts	Clearing Account	Clearing Account (Current)	Totals
Cash and investments - beginning	\$ (47,823)	\$ (7,158)	\$ -	\$ 4,378	\$ 187	\$ 20,632	\$ 4,282,895
Receipts:							
Local sources	-	-	-	63,013	-	-	3,787,800
Intermediate sources	419,742	24,027	-	-	-	-	444,458
State sources	-	-	-	-	-	-	8,826,056
Federal sources	-	-	-	-	-	-	1,097,103
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	329	-	2,120,821	2,417,313
Total receipts	<u>419,742</u>	<u>24,027</u>	<u>-</u>	<u>63,342</u>	<u>-</u>	<u>2,120,821</u>	<u>16,572,730</u>
Disbursements:							
Instruction	172,232	21,484	-	-	-	-	6,513,492
Support services	206,625	-	-	-	-	-	6,005,606
Noninstructional services	-	-	-	62,283	-	-	861,820
Facilities acquisition and construction	-	-	-	-	-	-	110,421
Debt services	-	-	-	-	-	-	1,574,263
Nonprogrammed charges	-	-	-	-	-	2,426,849	2,426,918
Interfund loans	-	-	-	-	-	-	-
Total disbursements	<u>378,857</u>	<u>21,484</u>	<u>-</u>	<u>62,283</u>	<u>-</u>	<u>2,426,849</u>	<u>17,492,520</u>
Excess (deficiency) of receipts over (under) disbursements	<u>40,885</u>	<u>2,543</u>	<u>-</u>	<u>1,059</u>	<u>-</u>	<u>(306,028)</u>	<u>(919,790)</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	4,615	-	69	-	302,847	1,244,508
Transfers out	(13,410)	-	-	(1,785)	-	-	(945,892)
Total other financing sources (uses)	<u>(13,410)</u>	<u>4,615</u>	<u>-</u>	<u>(1,716)</u>	<u>-</u>	<u>302,847</u>	<u>298,616</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>27,475</u>	<u>7,158</u>	<u>-</u>	<u>(657)</u>	<u>-</u>	<u>(3,181)</u>	<u>(621,174)</u>
Cash and investments - ending	<u>\$ (20,348)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,721</u>	<u>\$ 187</u>	<u>\$ 17,451</u>	<u>\$ 3,661,721</u>



SOUTHWEST PARKE 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>\$ 252,387</u>	<u>\$ 28,426</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Southwest Parke Community School Building Corporation	2012 Building Lease	\$ 472,500	01/01/04	12/31/24
Southwest Parke Community School Building Corporation	2023 Building Lease	<u>950,000</u>	06/30/24	06/30/35
Total of annual lease payments		<u>\$ 1,422,500</u>		

Description of Debt	Purpose	Ending Principal Balance	Principal Due Within One Year
Type			
Governmental activities:			
Notes and Loans Payable	Qualified School Construction Bond	\$ 45,096	\$ 30,000
Total governmental activities		<u>45,096</u>	<u>30,000</u>
Totals		<u>\$ 45,096</u>	<u>\$ 30,000</u>

SOUTHWEST PARKE 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 1,478,175
Infrastructure	15,195
Buildings	22,727,174
Improvements other than buildings	4,268,758
Machinery, equipment, and vehicles	2,558,973
Construction in progress	<u>1,709,384</u>
Total governmental activities	<u>32,757,659</u>
Total capital assets	<u>\$ 32,757,659</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/>.