

**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

SCHOOL TOWN OF MUNSTER

LAKE COUNTY, INDIANA

July 1, 2022 to June 30, 2024



FILED

02/17/2025

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Linda Zaborowski Jessica Espinoza	07-01-22 to 12-06-22 12-07-22 to 06-30-25
Superintendent of Schools	Dr. Bret Heller	07-01-22 to 06-30-25
President of the Board of Trustees	Ingrid Schwarz Wolf John Castro John J. Doherty Kyle Dempsey	07-01-22 to 12-31-22 01-01-23 to 12-31-23 01-01-24 to 12-31-24 01-01-25 to 06-30-25



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SCHOOL TOWN OF MUNSTER, LAKE COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 6, 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 6, 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.

SCHOOL TOWN OF MUNSTER
 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	\$ 8,429,502	\$ 29,380,998	\$ 21,780,192	\$ (6,246,962)	\$ 9,783,346	\$ 31,843,278	\$ 23,043,991	\$ (5,722,744)	\$ 12,859,889
Referendum Tax Levy	5,278,060	9,772,128	8,696,490	-	6,353,698	10,038,095	9,481,082	-	6,910,711
Debt Service	2,167,064	7,158,171	6,871,725	(198,957)	2,254,553	7,439,720	7,354,300	(191,380)	2,148,593
Retirement/Severance Bond Debt	327,617	655,556	632,968	-	350,205	644,452	636,514	-	358,143
Referendum -Exempt Capital	835,225	4,313,327	4,214,500	-	934,052	4,204,993	4,213,000	-	926,045
School Operations	8,490,785	6,345,054	9,215,402	4,350,000	9,970,437	12,919,908	12,550,568	3,740,000	14,079,777
Local Rainy Day	11,500,000	-	-	2,000,000	13,500,000	-	-	2,000,000	15,500,000
Retirement/Severance Bond	2,994	15	-	-	3,009	18	-	-	3,027
2020 GO Bonds-Tax	2,956,476	79,676	39,339	-	2,996,813	139,360	325,795	-	2,810,378
2021 Construction	4,172,960	34,989	3,927,120	-	280,829	3,517	284,346	-	-
2022 GO Bond	4,529,803	105,962	2,256,145	(65,341)	2,314,279	56,206	1,779,051	-	591,434
2022B GO Bond	-	64,990	973,298	4,051,621	3,143,313	123,173	1,808,150	-	1,458,336
2023 Mortgage Bond	-	-	-	-	-	4,806,485	10,559,564	6,101,331	348,252
2024 Mortgage Bond	-	-	-	-	-	15,929	1,339,307	28,861,627	27,538,249
School Lunch	1,070,423	2,642,589	2,462,868	-	1,250,144	2,322,090	2,904,634	-	667,600
Textbook Rental	871,426	1,193,996	1,132,098	198,957	1,132,281	723,040	999,585	191,380	1,047,116
Self-Insurance	2,578,768	4,716,205	5,065,289	-	2,229,684	5,357,469	5,118,903	-	2,468,250
Levy Excess	2,814	-	-	-	2,814	-	-	-	2,814
No Kid Hungry Grant (FS)	-	14,000	-	-	14,000	-	14,000	-	-
Donations Gifts And Trusts	268,424	153,716	146,573	-	275,567	26,825	70,228	-	232,164
Environmental Mitigation Trust	-	-	-	-	-	335,417	335,417	-	-
Yonover Scholarship	-	-	-	-	-	3,000	-	-	3,000
Formative Assessment	3,215	46,875	42,244	-	7,846	55,913	45,098	-	18,661
Teacher Quality Improvement Program	-	-	-	-	-	12,372	12,372	-	-
Medicaid Reimbursement	17,320	20,377	-	(37,697)	-	17,256	-	(17,256)	-
Secured Schools Safety Grant	-	100,000	100,000	-	-	100,000	100,000	-	-
K-12 Robotics Competition Grant	-	-	-	-	-	18,393	18,393	-	-
Alternative Education Grant	3,464	-	3,432	-	32	-	32	-	-
Alternative Education Grant 21	3,243	-	-	-	3,243	-	3,243	-	-
Alternative Education Grant 22	3,000	-	-	-	3,000	-	3,000	-	-
Alternative Education Grant 23	-	-	-	-	-	2,857	2,857	-	-
Early Intervention 2022-2023	-	9,695	4,436	-	5,259	-	5,259	-	-
Non English Speaking 2019-2020	3	-	3	-	-	-	-	-	-
Non English Speaking 2021-2022	18,725	-	18,725	-	-	-	-	-	-
Non English Speaking 2022-2023	-	35,477	22,550	-	12,927	-	12,927	-	-
Career And Technical Performance Gr	3	-	-	-	3	480	-	-	483
Performance Based Awards	-	152,747	152,747	-	-	152,817	152,817	-	-
In Sch Academic Improvement Program	-	-	-	-	-	81,556	94,537	-	(12,981)
High Ability	7,514	39,294	29,533	-	17,275	32,285	45,237	-	4,323
Technology Planning Grant	35,015	31,836	-	-	66,851	-	30,000	-	36,851
Title I 2020-2021	58	-	58	-	-	-	-	-	-

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 For the Years Ended June 30, 2023 and 2024

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24
Title I 2021-2022	(165,420)	180,548	15,128	-	-	-	-	-	-
Title I 2022-2023	-	270,478	276,230	-	(5,752)	30,435	24,683	-	-
Title I 2023-2024	-	-	-	-	-	235,355	241,296	-	(5,941)
Sp Ed Pre School FY22-619	(4,948)	4,542	(406)	-	-	2,721	2,721	-	-
Sp Ed Pre School FY23-619	-	35,596	36,965	-	(1,369)	2,911	1,542	-	-
Sp Ed Pre School FY24-619	-	-	-	-	-	35,431	36,862	-	(1,431)
Sp Ed FY21 Part B - 611	(1,415)	291	(1,124)	-	-	-	-	-	-
Sp Ed FY22 Part B - 611	(86,909)	99,586	12,677	-	-	46,458	50,538	-	(4,080)
Sp Ed FY23 Part B - 611	-	968,523	969,449	-	(926)	44,849	45,673	-	(1,750)
Sp Ed FY24 Part B - 611	-	-	-	-	-	899,844	938,272	-	(38,428)
Title IV Part A-FFY19 - 19 21	(1,136)	2,901	1,765	-	-	-	-	-	-
Title IV Part A-FFY20 - 20-22	(3,240)	3,844	604	-	-	-	-	-	-
Title IV Part A-FFY21 - 21-23	-	19,718	19,718	-	-	651	651	-	-
Title IV Part A-FFY22 - 22-24	-	3,883	4,317	-	(434)	13,045	12,611	-	-
Title IV Part A-FFY23 - 23-25	-	-	-	-	-	7,095	7,095	-	-
Medicaid Reimbursement - Federal	150,263	64,311	7,106	-	207,468	52,011	7,799	-	251,680
Title II Part A Imp Tchr Quality	-	-	-	-	-	9,264	8,883	-	381
Title II-A Part A FFY2021	-	61,044	62,317	-	(1,273)	3,960	2,687	-	-
Title II Part A FFY 22-24	-	20,433	22,176	-	(1,743)	50,442	48,699	-	-
Title II Part A FFY 23-25	-	-	-	-	-	34,098	37,234	-	(3,136)
Title II Part A-FFY19-19-21	1,160	634	1,794	-	-	-	-	-	-
Title II Part A-FFY20- 20-22	(10,057)	27,125	17,068	-	-	-	-	-	-
Title II Part A-FFY22	-	-	152	-	(152)	-	(152)	-	-
Title III - 2019-2021	-	950	950	-	-	-	-	-	-
Title III - SY 2020-2021	(2,354)	2,354	-	-	-	-	-	-	-
Title III - SY 2021-2022	(13,882)	15,080	1,198	-	-	-	-	-	-
Title III - SY 2022-2023	-	1,023	1,169	-	(146)	721	1,759	-	(1,184)
ARP HCY	-	5,798	5,798	-	-	9,182	9,182	-	-
FY2022 IDEA ARP 611	(13,602)	74,293	128,947	-	(68,256)	159,571	91,315	-	-
Other Federal Programs	(5,790)	10,156	4,729	-	(363)	7,296	6,933	-	-
ESSER III	(709,013)	844,641	789,305	-	(653,677)	747,020	93,343	-	-
ESSER II (CRRSA) Grant	(32,007)	340,461	313,828	-	(5,374)	47,931	42,557	-	-
FEMA COVID Reimbursement	-	21,533	21,533	-	-	-	-	-	-
Prepaid School Lunch Food	86,263	1,275,764	1,292,555	-	69,472	1,364,199	1,389,734	-	43,937
Payroll Withholding	32,546	7,372,020	7,359,673	-	44,893	7,782,736	7,763,618	-	64,011
Totals	\$ 52,794,360	\$ 78,795,203	\$ 79,153,356	\$ 4,051,621	\$ 56,487,828	\$ 93,064,130	\$ 94,209,742	\$ 34,962,958	\$ 90,305,174

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

SCHOOL TOWN OF MUNSTER
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.

SCHOOL TOWN OF MUNSTER
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.

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

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

E. Disbursements

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

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

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

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

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

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

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

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:

SCHOOL TOWN OF MUNSTER
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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.

SCHOOL TOWN OF MUNSTER
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

SCHOOL TOWN OF MUNSTER
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

SCHOOL TOWN OF MUNSTER
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

Note 7. Negative Receipts and Disbursements

The financial statement contains some receipts and/or disbursements which appear as negative entries. This is a result of errors made in the prior periods, which were corrected by reversing the original entry. Since the original entries and the corrections were made in separate periods, negative receipts and disbursements were shown in the current period.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of some of the 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.

SCHOOL TOWN OF MUNSTER
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Restatements

For the year ended June 30, 2022, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of June 30, 2022	Prior Period Adjustments	Balance as of July 1, 2022
2018 Construction	\$ 484	\$ (484)	-
PL 101-476 IDEA	(7,207)	7,207	-

Note 10. Holding Corporation

The School Corporation has entered into capital leases with the Munster School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the fiscal years 2023 and 2024 totaled \$8,636,500 and \$9,864,000, respectively.

Note 11. Combined Funds

Funds related to the High Ability and High Ability 2020-2021 grants were reported individually in the prior financial statement but were combined into one fund for the current financial statement.

Note 12. Other Postemployment Benefits

The School Corporation provides health care benefits to eligible retirees and their spouses. 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

SCHOOL TOWN OF MUNSTER
 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	Retirement/Severance Bond Debt	Referendum - Exempt Capital	School Operations	Local Rainy Day	Retirement/Severance Bond	2020 GO Bonds-Tax
Cash and investments - beginning	\$ 8,429,502	\$ 5,278,060	\$ 2,167,064	\$ 327,617	\$ 835,225	\$ 8,490,785	\$ 11,500,000	\$ 2,994	\$ 2,956,476
Receipts:									
Local sources	204,027	9,772,128	7,158,171	655,556	4,313,327	6,274,201	-	15	79,676
Intermediate sources	3	-	-	-	-	-	-	-	-
State sources	29,176,968	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	70,853	-	-	-
Total receipts	<u>29,380,998</u>	<u>9,772,128</u>	<u>7,158,171</u>	<u>655,556</u>	<u>4,313,327</u>	<u>6,345,054</u>	<u>-</u>	<u>15</u>	<u>79,676</u>
Disbursements:									
Instruction	15,883,423	5,698,686	-	-	-	-	-	-	-
Support services	5,426,966	2,996,843	-	-	-	8,531,393	-	-	-
Noninstructional services	469,803	961	-	-	-	25,681	-	-	-
Facilities acquisition and construction	-	-	-	-	-	658,328	-	-	39,339
Debt services	-	-	6,871,725	632,968	4,214,500	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>21,780,192</u>	<u>8,696,490</u>	<u>6,871,725</u>	<u>632,968</u>	<u>4,214,500</u>	<u>9,215,402</u>	<u>-</u>	<u>-</u>	<u>39,339</u>
Excess (deficiency) of receipts over (under) disbursements	<u>7,600,806</u>	<u>1,075,638</u>	<u>286,446</u>	<u>22,588</u>	<u>98,827</u>	<u>(2,870,348)</u>	<u>-</u>	<u>15</u>	<u>40,337</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	103,038	-	-	-	-	4,350,000	2,000,000	-	-
Transfers out	(6,350,000)	-	(198,957)	-	-	-	-	-	-
Total other financing sources (uses)	<u>(6,246,962)</u>	<u>-</u>	<u>(198,957)</u>	<u>-</u>	<u>-</u>	<u>4,350,000</u>	<u>2,000,000</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>1,353,844</u>	<u>1,075,638</u>	<u>87,489</u>	<u>22,588</u>	<u>98,827</u>	<u>1,479,652</u>	<u>2,000,000</u>	<u>15</u>	<u>40,337</u>
Cash and investments - ending	<u>\$ 9,783,346</u>	<u>\$ 6,353,698</u>	<u>\$ 2,254,553</u>	<u>\$ 350,205</u>	<u>\$ 934,052</u>	<u>\$ 9,970,437</u>	<u>\$ 13,500,000</u>	<u>\$ 3,009</u>	<u>\$ 2,996,813</u>

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

	2021 Construction	2022 GO Bond	2022B GO Bond	2023 Mortgage Bond	2024 Mortgage Bond	School Lunch	Textbook Rental	Self-Insurance	Levy Excess	No Kid Hungry Grant (FS)
Cash and investments - beginning	\$ 4,172,960	\$ 4,529,803	\$ -	\$ -	\$ -	\$ 1,070,423	\$ 871,426	\$ 2,578,768	\$ 2,814	\$ -
Receipts:										
Local sources	34,989	105,962	64,990	-	-	1,865,201	1,122,938	4,716,205	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	14,000
State sources	-	-	-	-	-	17,457	71,058	-	-	-
Federal sources	-	-	-	-	-	759,931	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	34,989	105,962	64,990	-	-	2,642,589	1,193,996	4,716,205	-	14,000
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	78,487	964,140	555,544	-	-	149,449	1,132,098	16,003	-	-
Noninstructional services	-	-	-	-	-	2,311,919	-	-	-	-
Facilities acquisition and construction	3,848,633	1,292,005	417,754	-	-	1,500	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	5,049,286	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,927,120	2,256,145	973,298	-	-	2,462,868	1,132,098	5,065,289	-	-
Excess (deficiency) of receipts over (under) disbursements	(3,892,131)	(2,150,183)	(908,308)	-	-	179,721	61,898	(349,084)	-	14,000
Other financing sources (uses):										
Proceeds of long-term debt	-	-	4,051,621	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	84	198,957	-	-	-
Transfers out	-	(65,341)	-	-	-	(84)	-	-	-	-
Total other financing sources (uses)	-	(65,341)	4,051,621	-	-	-	198,957	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(3,892,131)	(2,215,524)	3,143,313	-	-	179,721	260,855	(349,084)	-	14,000
Cash and investments - ending	\$ 280,829	\$ 2,314,279	\$ 3,143,313	\$ -	\$ -	\$ 1,250,144	\$ 1,132,281	\$ 2,229,684	\$ 2,814	\$ 14,000

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

	Donations Gifts And Trusts	Environmental Mitigation Trust	Yonover Scholarship	Formative Assessment	Teacher Quality Improvement Program	Medicaid Reimbursement	Secured Schools Safety Grant	K-12 Robotics Competition Grant	Alternative Education Grant	Alternative Education Grant 21
Cash and investments - beginning	\$ 268,424	\$ -	\$ -	\$ 3,215	\$ -	\$ 17,320	\$ -	\$ -	\$ 3,464	\$ 3,243
Receipts:										
Local sources	153,716	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	46,875	-	20,377	100,000	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	153,716	-	-	46,875	-	20,377	100,000	-	-	-
Disbursements:										
Instruction	42,521	-	-	-	-	-	-	-	3,432	-
Support services	19,168	-	-	42,244	-	-	100,000	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	11,900	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	72,984	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	146,573	-	-	42,244	-	-	100,000	-	3,432	-
Excess (deficiency) of receipts over (under) disbursements	7,143	-	-	4,631	-	20,377	-	-	(3,432)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(37,697)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(37,697)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	7,143	-	-	4,631	-	(17,320)	-	-	(3,432)	-
Cash and investments - ending	\$ 275,567	\$ -	\$ -	\$ 7,846	\$ -	\$ -	\$ -	\$ -	\$ 32	\$ 3,243

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

	Alternative Education Grant 22	Alternative Education Grant 23	Early Intervention 2022-2023	Non English Speaking 2019- 2020	Non English Speaking 2021- 2022	Non English Speaking 2022- 2023	Career And Technical Performance Gr	Performance Based Awards	In Sch Academic Improvement Program	High Ability
Cash and investments - beginning	\$ 3,000	\$ -	\$ -	\$ 3	\$ 18,725	\$ -	\$ 3	\$ -	\$ -	\$ 7,514
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	9,695	-	-	35,477	-	152,747	-	39,294
Federal sources	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	9,695	-	-	35,477	-	152,747	-	39,294
Disbursements:										
Instruction	-	-	4,436	-	16,200	22,533	-	140,214	-	29,569
Support services	-	-	-	3	2,525	-	-	12,533	-	(36)
Noninstructional services	-	-	-	-	-	17	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	4,436	3	18,725	22,550	-	152,747	-	29,533
Excess (deficiency) of receipts over (under) disbursements	-	-	5,259	(3)	(18,725)	12,927	-	-	-	9,761
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	5,259	(3)	(18,725)	12,927	-	-	-	9,761
Cash and investments - ending	\$ 3,000	\$ -	\$ 5,259	\$ -	\$ -	\$ 12,927	\$ 3	\$ -	\$ -	\$ 17,275

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

	Technology Planning Grant	Title I 2020- 2021	Title I 2021- 2022	Title I 2022- 2023	Title I 2023- 2024	Sp Ed Pre School FY22- 619	Sp Ed Pre School FY23- 619	Sp Ed Pre School FY24- 619	Sp Ed FY21 Part B - 611	Sp Ed FY22 Part B - 611
Cash and investments - beginning	\$ 35,015	\$ 58	\$ (165,420)	\$ -	\$ -	\$ (4,948)	\$ -	\$ -	\$ (1,415)	\$ (86,909)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	31,836	-	-	-	-	-	-	-	-	-
Federal sources	-	-	180,548	270,478	-	4,542	35,596	-	291	99,586
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	31,836	-	180,548	270,478	-	4,542	35,596	-	291	99,586
Disbursements:										
Instruction	-	-	7,560	275,299	-	(406)	36,965	-	(1,124)	12,677
Support services	-	58	7,564	419	-	-	-	-	-	-
Noninstructional services	-	-	4	512	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	58	15,128	276,230	-	(406)	36,965	-	(1,124)	12,677
Excess (deficiency) of receipts over (under) disbursements	31,836	(58)	165,420	(5,752)	-	4,948	(1,369)	-	1,415	86,909
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	31,836	(58)	165,420	(5,752)	-	4,948	(1,369)	-	1,415	86,909
Cash and investments - ending	\$ 66,851	\$ -	\$ -	\$ (5,752)	\$ -	\$ -	\$ (1,369)	\$ -	\$ -	\$ -

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

	Sp Ed FY23 Part B - 611	Sp Ed FY24 Part B - 611	Title IV Part A- FFY19 - 19 21	Title IV Part A- FFY20 - 20-22	Title IV Part A- FFY21 - 21-23	Title IV Part A- FFY22 - 22-24	Title IV Part A- FFY23 - 23-25	Medicaid Reimbursement - Federal	Title II Part A Imp Tch Quality
Cash and investments - beginning	\$ -	\$ -	\$ (1,136)	\$ (3,240)	\$ -	\$ -	\$ -	\$ 150,263	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	968,523	-	2,901	3,844	19,718	3,883	-	64,311	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	968,523	-	2,901	3,844	19,718	3,883	-	64,311	-
Disbursements:									
Instruction	969,449	-	-	(848)	-	1,416	-	3,570	-
Support services	-	-	1,765	1,452	19,718	2,901	-	3,536	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	969,449	-	1,765	604	19,718	4,317	-	7,106	-
Excess (deficiency) of receipts over (under) disbursements	(926)	-	1,136	3,240	-	(434)	-	57,205	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(926)	-	1,136	3,240	-	(434)	-	57,205	-
Cash and investments - ending	\$ (926)	\$ -	\$ -	\$ -	\$ -	\$ (434)	\$ -	\$ 207,468	\$ -

SCHOOL TOWN OF MUNSTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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	Title II-A Part A FFY2021	Title II Part A FFY 22-24	Title II Part A FFY 23-25	Title II Part A- FFY19-19-21	Title II Part A- FFY20- 20-22	Title II Part A- FFY22	Title III - 2019- 2021	Title III - SY 2020-2021	Title III - SY 2021-2022	Title III - SY 2022-2023
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,160	\$ (10,057)	\$ -	\$ -	\$ (2,354)	\$ (13,882)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	950	2,354	15,080	1,023
Federal sources	61,044	20,433	-	634	27,125	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	61,044	20,433	-	634	27,125	-	950	2,354	15,080	1,023
Disbursements:										
Instruction	1,073	-	-	-	5,272	-	950	-	-	444
Support services	61,244	22,176	-	1,794	11,796	152	-	-	1,198	419
Noninstructional services	-	-	-	-	-	-	-	-	-	306
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	62,317	22,176	-	1,794	17,068	152	950	-	1,198	1,169
Excess (deficiency) of receipts over (under) disbursements	(1,273)	(1,743)	-	(1,160)	10,057	(152)	-	2,354	13,882	(146)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(1,273)	(1,743)	-	(1,160)	10,057	(152)	-	2,354	13,882	(146)
Cash and investments - ending	\$ (1,273)	\$ (1,743)	\$ -	\$ -	\$ -	\$ (152)	\$ -	\$ -	\$ -	\$ (146)

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

	ARP HCY	FY2022 IDEA ARP 611	Other Federal Programs	ESSER III	ESSER II (CRRSA) Grant	FEMA COVID Reimbursement	Prepaid School Lunch Food	Payroll Withholding	Totals
Cash and investments - beginning	\$ -	\$ (13,602)	\$ (5,790)	\$ (709,013)	\$ (32,007)	\$ -	\$ 86,263	\$ 32,546	\$ 52,794,360
Receipts:									
Local sources	-	-	-	-	-	-	1,275,764	4,927	37,801,793
Intermediate sources	-	-	-	-	-	-	-	-	14,003
State sources	-	-	-	-	-	-	-	-	29,721,191
Federal sources	5,798	74,293	10,156	844,641	340,461	21,533	-	-	3,820,270
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	7,367,093	7,437,946
Total receipts	5,798	74,293	10,156	844,641	340,461	21,533	1,275,764	7,372,020	78,795,203
Disbursements:									
Instruction	-	62,105	4,729	138,199	-	-	-	-	23,358,344
Support services	5,798	66,842	-	160,087	236,188	21,533	386	-	20,654,386
Noninstructional services	-	-	-	-	-	-	1,292,169	-	4,101,372
Facilities acquisition and construction	-	-	-	491,019	77,640	-	-	-	6,838,118
Debt services	-	-	-	-	-	-	-	-	11,719,193
Nonprogrammed charges	-	-	-	-	-	-	-	7,359,673	12,481,943
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	5,798	128,947	4,729	789,305	313,828	21,533	1,292,555	7,359,673	79,153,356
Excess (deficiency) of receipts over (under) disbursements	-	(54,654)	5,427	55,336	26,633	-	(16,791)	12,347	(358,153)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	4,051,621
Transfers in	-	-	-	-	-	-	-	44,482	6,696,561
Transfers out	-	-	-	-	-	-	-	(44,482)	(6,696,561)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	4,051,621
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	(54,654)	5,427	55,336	26,633	-	(16,791)	12,347	3,693,468
Cash and investments - ending	\$ -	\$ (68,256)	\$ (363)	\$ (653,677)	\$ (5,374)	\$ -	\$ 69,472	\$ 44,893	\$ 56,487,828

SCHOOL TOWN OF MUNSTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	School Education	Referendum Tax Levy	Debt Service	Retirement/Severance Bond Debt	Referendum - Exempt Capital	School Operations	Local Rainy Day	Retirement/Severance Bond	2020 GO Bonds-Tax
Cash and investments - beginning	\$ 9,783,346	\$ 6,353,698	\$ 2,254,553	\$ 350,205	\$ 934,052	\$ 9,970,437	\$ 13,500,000	\$ 3,009	\$ 2,996,813
Receipts:									
Local sources	274,239	10,038,095	7,439,720	644,452	4,204,993	8,096,665	-	18	139,360
Intermediate sources	3	-	-	-	-	-	-	-	-
State sources	31,569,036	-	-	-	-	84	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	4,790,928	-	-	-
Other receipts	-	-	-	-	-	32,231	-	-	-
Total receipts	31,843,278	10,038,095	7,439,720	644,452	4,204,993	12,919,908	-	18	139,360
Disbursements:									
Instruction	15,905,957	6,714,936	-	-	-	-	-	-	-
Support services	6,653,068	2,766,146	-	-	-	7,778,774	-	-	87,107
Noninstructional services	484,966	-	-	-	-	28,795	-	-	-
Facilities acquisition and construction	-	-	-	-	-	(47,929)	-	-	238,688
Debt services	-	-	7,354,300	636,514	4,213,000	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	4,790,928	-	-	-
Total disbursements	23,043,991	9,481,082	7,354,300	636,514	4,213,000	12,550,568	-	-	325,795
Excess (deficiency) of receipts over (under) disbursements	8,799,287	557,013	85,420	7,938	(8,007)	369,340	-	18	(186,435)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	17,256	-	-	-	-	4,240,000	2,000,000	-	-
Transfers out	(5,740,000)	-	(191,380)	-	-	(500,000)	-	-	-
Total other financing sources (uses)	(5,722,744)	-	(191,380)	-	-	3,740,000	2,000,000	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	3,076,543	557,013	(105,960)	7,938	(8,007)	4,109,340	2,000,000	18	(186,435)
Cash and investments - ending	\$ 12,859,889	\$ 6,910,711	\$ 2,148,593	\$ 358,143	\$ 926,045	\$ 14,079,777	\$ 15,500,000	\$ 3,027	\$ 2,810,378

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

	2021	2022 GO	2022B GO	2023	2024		Textbook			No Kid Hungry
	Construction	Bond	Bond	Mortgage	Mortgage	School Lunch	Rental	Self-Insurance	Levy Excess	Grant (FS)
Cash and investments - beginning	\$ 280,829	\$ 2,314,279	\$ 3,143,313	\$ -	\$ -	\$ 1,250,144	\$ 1,132,281	\$ 2,229,684	\$ 2,814	\$ 14,000
Receipts:										
Local sources	3,517	56,206	123,173	15,557	15,929	1,069,086	76,892	5,357,469	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	26,783	646,148	-	-	-
Federal sources	-	-	-	-	-	1,226,221	-	-	-	-
Interfund loans	-	-	-	4,790,928	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	3,517	56,206	123,173	4,806,485	15,929	2,322,090	723,040	5,357,469	-	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	(57,200)	266,839	743,237	361,082	12,658	42,397	999,585	15,048	-	20
Noninstructional services	-	-	-	-	-	2,861,157	-	-	-	13,980
Facilities acquisition and construction	341,546	1,512,212	1,064,913	5,407,554	1,326,649	1,080	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	5,103,855	-	-
Interfund loans	-	-	-	4,790,928	-	-	-	-	-	-
Total disbursements	284,346	1,779,051	1,808,150	10,559,564	1,339,307	2,904,634	999,585	5,118,903	-	14,000
Excess (deficiency) of receipts over (under) disbursements	(280,829)	(1,722,845)	(1,684,977)	(5,753,079)	(1,323,378)	(582,544)	(276,545)	238,566	-	(14,000)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	6,101,331	28,861,627	-	-	-	-	-
Transfers in	-	-	-	-	-	-	191,380	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	6,101,331	28,861,627	-	191,380	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(280,829)	(1,722,845)	(1,684,977)	348,252	27,538,249	(582,544)	(85,165)	238,566	-	(14,000)
Cash and investments - ending	\$ -	\$ 591,434	\$ 1,458,336	\$ 348,252	\$ 27,538,249	\$ 667,600	\$ 1,047,116	\$ 2,468,250	\$ 2,814	\$ -

SCHOOL TOWN OF MUNSTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2024

	Donations Gifts And Trusts	Environmental Mitigation Trust	Yonover Scholarship	Formative Assessment	Teacher Quality Improvement Program	Medicaid Reimbursement	Secured Schools Safety Grant	K-12 Robotics Competition Grant	Alternative Education Grant	Alternative Education Grant 21
Cash and investments - beginning	\$ 275,567	\$ -	\$ -	\$ 7,846	\$ -	\$ -	\$ -	\$ -	\$ 32	\$ 3,243
Receipts:										
Local sources	26,825	335,417	3,000	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	55,913	12,372	17,256	100,000	18,393	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	26,825	335,417	3,000	55,913	12,372	17,256	100,000	18,393	-	-
Disbursements:										
Instruction	6,868	-	-	-	12,372	-	-	18,393	32	3,243
Support services	63,360	335,417	-	45,098	-	-	100,000	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	70,228	335,417	-	45,098	12,372	-	100,000	18,393	32	3,243
Excess (deficiency) of receipts over (under) disbursements	(43,403)	-	3,000	10,815	-	17,256	-	-	(32)	(3,243)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(17,256)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(17,256)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(43,403)	-	3,000	10,815	-	-	-	-	(32)	(3,243)
Cash and investments - ending	\$ 232,164	\$ -	\$ 3,000	\$ 18,661	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL TOWN OF MUNSTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Alternative Education Grant 22	Alternative Education Grant 23	Early Intervention 2022-2023	Non English Speaking 2019- 2020	Non English Speaking 2021- 2022	Non English Speaking 2022- 2023	Career And Technical Performance Gr	Performance Based Awards	In Sch Academic Improvement Program	High Ability
Cash and investments - beginning	\$ 3,000	\$ -	\$ 5,259	\$ -	\$ -	\$ 12,927	\$ 3	\$ -	\$ -	\$ 17,275
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	2,857	-	-	-	-	480	152,817	81,556	32,285
Federal sources	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	2,857	-	-	-	-	480	152,817	81,556	32,285
Disbursements:										
Instruction	3,000	2,857	4,660	-	-	11,034	-	140,365	52,828	40,983
Support services	-	-	599	-	-	1,852	-	12,452	41,709	4,254
Noninstructional services	-	-	-	-	-	41	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,000	2,857	5,259	-	-	12,927	-	152,817	94,537	45,237
Excess (deficiency) of receipts over (under) disbursements	(3,000)	-	(5,259)	-	-	(12,927)	480	-	(12,981)	(12,952)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(3,000)	-	(5,259)	-	-	(12,927)	480	-	(12,981)	(12,952)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 483	\$ -	\$ (12,981)	\$ 4,323

SCHOOL TOWN OF MUNSTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Technology Planning Grant	Title I 2020- 2021	Title I 2021- 2022	Title I 2022- 2023	Title I 2023- 2024	Sp Ed Pre School FY22- 619	Sp Ed Pre School FY23- 619	Sp Ed Pre School FY24- 619	Sp Ed FY21 Part B - 611	Sp Ed FY22 Part B - 611
Cash and investments - beginning	\$ 66,851	\$ -	\$ -	\$ (5,752)	\$ -	\$ -	\$ (1,369)	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	30,435	235,355	2,721	2,911	35,431	-	46,458
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	30,435	235,355	2,721	2,911	35,431	-	46,458
Disbursements:										
Instruction	-	-	-	24,683	240,196	2,721	1,542	36,862	-	32,001
Support services	30,000	-	-	-	-	-	-	-	-	18,537
Noninstructional services	-	-	-	-	1,100	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	30,000	-	-	24,683	241,296	2,721	1,542	36,862	-	50,538
Excess (deficiency) of receipts over (under) disbursements	(30,000)	-	-	5,752	(5,941)	-	1,369	(1,431)	-	(4,080)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(30,000)	-	-	5,752	(5,941)	-	1,369	(1,431)	-	(4,080)
Cash and investments - ending	\$ 36,851	\$ -	\$ -	\$ -	\$ (5,941)	\$ -	\$ -	\$ (1,431)	\$ -	\$ (4,080)

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	Sp Ed FY23 Part B - 611	Sp Ed FY24 Part B - 611	Title IV Part A- FFY19 - 19 21	Title IV Part A- FFY20 - 20-22	Title IV Part A- FFY21 - 21-23	Title IV Part A- FFY22 - 22-24	Title IV Part A- FFY23 - 23-25	Medicaid Reimbursement - Federal	Title II Part A Imp Tch Quality
Cash and investments - beginning	\$ (926)	\$ -	\$ -	\$ -	\$ -	\$ (434)	\$ -	\$ 207,468	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	44,849	899,844	-	-	651	13,045	7,095	52,011	9,264
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	44,849	899,844	-	-	651	13,045	7,095	52,011	9,264
Disbursements:									
Instruction	32,355	921,173	-	-	651	531	2,917	3,641	4,339
Support services	13,318	17,099	-	-	-	12,080	4,178	4,158	4,544
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	45,673	938,272	-	-	651	12,611	7,095	7,799	8,883
Excess (deficiency) of receipts over (under) disbursements	(824)	(38,428)	-	-	-	434	-	44,212	381
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(824)	(38,428)	-	-	-	434	-	44,212	381
Cash and investments - ending	\$ (1,750)	\$ (38,428)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 251,680	\$ 381

SCHOOL TOWN OF MUNSTER
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	Title II-A Part A FFY2021	Title II Part A FFY 22-24	Title II Part A FFY 23-25	Title II Part A- FFY19-19-21	Title II Part A- FFY20- 20-22	Title II Part A- FFY22	Title III - 2019- 2021	Title III - SY 2020-2021	Title III - SY 2021-2022	Title III - SY 2022-2023
Cash and investments - beginning	\$ (1,273)	\$ (1,743)	\$ -	\$ -	\$ -	\$ (152)	\$ -	\$ -	\$ -	\$ (146)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	721
Federal sources	3,960	50,442	34,098	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	3,960	50,442	34,098	-	-	-	-	-	-	721
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	885
Support services	2,687	48,699	37,234	-	-	(152)	-	-	-	840
Noninstructional services	-	-	-	-	-	-	-	-	-	34
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,687	48,699	37,234	-	-	(152)	-	-	-	1,759
Excess (deficiency) of receipts over (under) disbursements	1,273	1,743	(3,136)	-	-	152	-	-	-	(1,038)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	1,273	1,743	(3,136)	-	-	152	-	-	-	(1,038)
Cash and investments - ending	\$ -	\$ -	\$ (3,136)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,184)

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

	ARP HCY	FY2022 IDEA ARP 611	Other Federal Programs	ESSER III	ESSER II (CRRSA) Grant	FEMA COVID Reimbursement	Prepaid School Lunch Food	Payroll Withholding	Totals
Cash and investments - beginning	\$ -	\$ (68,256)	\$ (363)	\$ (653,677)	\$ (5,374)	\$ -	\$ 69,472	\$ 44,893	\$ 56,487,828
Receipts:									
Local sources	-	-	-	-	-	-	1,364,199	128	39,284,940
Intermediate sources	-	-	-	-	-	-	-	-	3
State sources	-	-	-	-	-	-	-	-	32,716,701
Federal sources	9,182	159,571	7,296	747,020	47,931	-	-	-	3,665,791
Interfund loans	-	-	-	-	-	-	-	-	9,581,856
Other receipts	-	-	-	-	-	-	-	7,782,608	7,814,839
Total receipts	9,182	159,571	7,296	747,020	47,931	-	1,364,199	7,782,736	93,064,130
Disbursements:									
Instruction	-	52,366	6,933	14,331	-	-	-	-	24,295,655
Support services	9,182	6,332	-	79,012	21,641	-	1,942	-	20,584,833
Noninstructional services	-	-	-	-	-	-	1,387,792	-	4,777,865
Facilities acquisition and construction	-	32,617	-	-	20,916	-	-	-	9,898,246
Debt services	-	-	-	-	-	-	-	-	12,203,814
Nonprogrammed charges	-	-	-	-	-	-	-	7,763,618	12,867,473
Interfund loans	-	-	-	-	-	-	-	-	9,581,856
Total disbursements	9,182	91,315	6,933	93,343	42,557	-	1,389,734	7,763,618	94,209,742
Excess (deficiency) of receipts over (under) disbursements	-	68,256	363	653,677	5,374	-	(25,535)	19,118	(1,145,612)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	34,962,958
Transfers in	-	-	-	-	-	-	-	-	6,448,636
Transfers out	-	-	-	-	-	-	-	-	(6,448,636)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	34,962,958
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	68,256	363	653,677	5,374	-	(25,535)	19,118	33,817,346
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,937	\$ 64,011	\$ 90,305,174

SCHOOL TOWN OF MUNSTER
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 2,338,762</u>	<u>\$ 73,998</u>

SCHOOL TOWN OF MUNSTER
 SCHEDULE OF LEASES AND DEBT
 June 30, 2024

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Munster School Building Corporation	2024 Ad Valorem Property Tax First Mortgage Bonds - District-Wide Facility Improvement Project	\$ 1,358,000	06/27/24	12/31/43
Munster School Building Corporation	2023 First Mortgage Bond MHS Renovations & District Wide Facility Improvements	542,000	09/28/23	12/31/29
Munster School Building Corporation	2016 Ad Valorem First Mortgage Bond - HVAC Upgrades	158,000	11/17/16	12/30/28
Munster School Building Corporation	2016 Ad Valorem First Mortgage Refunding Bonds	1,461,000	11/17/16	12/31/28
Munster School Building Corporation	2017 Unlimited Ad Valorem First Mortgage - Building Renewal Technology Upgrade Phase 1	608,500	12/28/17	12/31/36
Munster School Building Corporation	2018 Unlimited Ad Valorem Mortgage Bond - Building Renewal Technology Upgrade Phase 2	2,975,000	10/18/18	12/31/37
Munster School Building Corporation	2019 Unlimited Ad Valorem First Mortgage Bond - Building Renewal Technology Upgrade Phase 3	627,000	12/23/19	12/31/29
Munster School Building Corporation	2014 First Mortgage Bond Elliott School	876,500	03/07/14	12/30/28
Munster School Building Corporation	2021 First Mortgage High School Renovation and District-Wide Facility Improvements	1,342,000	10/14/21	12/31/24
U.S. Bank	Copiers	<u>11,735</u>	09/14/19	08/14/24
Total of annual lease payments		<u>\$ 9,959,735</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General Obligation Bonds	GO Bond 2022	\$ 3,580,000	\$ 1,390,000
General Obligation Bonds	GO Bond 2022B	3,670,000	680,000
General Obligation Bonds	Taxable Pension Bonds 2016	<u>1,505,000</u>	<u>590,000</u>
Totals		<u>\$ 8,755,000</u>	<u>\$ 2,660,000</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.