

**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 DUBOIS COUNTY SCHOOL CORPORATION  
DUBOIS COUNTY, INDIANA  
July 1, 2022 to June 30, 2024



**FILED**

03/11/2025



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Chief Financial Officer	Allison Pund	07-01-22 to 06-30-25
Superintendent of Schools	Timothy LaGrange	07-01-22 to 09-22-23
	(Vacant)	09-23-23 to 09-30-23
	Chip Mehaffey	10-01-23 to 06-30-25
President of the School Board	Jon Menke	07-01-22 to 06-30-25



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# INDIANA STATE BOARD OF ACCOUNTS

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## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SOUTHWEST DUBOIS COUNTY  
SCHOOL CORPORATION, DUBOIS COUNTY, INDIANA

### Report on the Audit of the Financial Statement

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

We have audited the accompanying financial statement of the Southwest Dubois County 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.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

- 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.

***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 26, 2025, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

February 26, 2025



## FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the School Corporation. The financial statement and notes are presented as intended by the School Corporation.

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: [IDOE Finance Dashboard](#). This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the School Corporation's Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

SOUTHWEST DUBOIS COUNTY 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		Other Financing Sources (Uses)		Cash and Investments 06-30-23		Other Financing Sources (Uses)		Cash and Investments 06-30-24	
	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements
Education	\$ 4,298,403	\$ 14,273,209	\$ 12,350,772	\$ (1,299,850)	\$ 4,920,990	\$ 15,795,380	\$ 13,613,065	\$ (2,129,177)	\$ 4,974,128	
Operating Referendum Tax Levy	2,172,938	2,176,523	2,394,329	-	1,955,132	1,975,887	2,372,388	-	1,558,631	
Debt Service	203,841	1,373,531	1,248,273	-	329,099	2,024,833	1,902,667	-	451,265	
Retirement/Severance Bond Debt Service	220,171	339,774	354,067	-	205,878	248,004	344,484	-	109,398	
Operations	3,505,036	3,206,546	4,976,599	1,344,566	3,079,549	4,005,201	4,576,532	1,417,200	3,925,418	
Local Rainy Day	1,567,190	-	37,600	-	1,529,590	-	35,501	735,000	2,229,089	
Construction Account	2,338,350	-	1,944,499	596,484	990,335	-	752,970	3,444,651	3,682,016	
School Lunch	985,628	1,393,964	1,506,633	-	872,959	1,544,675	1,743,595	1,300	675,339	
Curricular Materials Rental	125,756	366,395	234,889	606	257,868	320,588	465,660	1,561	114,357	
Self-Insurance	5,888,758	2,376,076	2,525,494	-	5,739,340	3,627,681	3,457,871	-	5,909,150	
SIEC	559,340	925,132	624,519	73,184	933,137	866,492	692,935	(15,000)	1,091,694	
SIEC High Ability	3,281	-	-	(3,281)	-	-	-	-	-	
SIEC-Reserve	190,627	-	-	15,000	205,627	-	-	-	205,627	
SIEC-Interlocal	41,746	5,153	14,215	-	32,684	12,470	7,651	15,000	52,503	
SIEC Unemployment Liability	79,109	-	-	(79,109)	-	-	-	-	-	
SIEC Obligated Retirement	8,794	-	-	(8,794)	-	-	-	-	-	
Pre-School/Hollands	17,026	-	13,083	-	3,943	12,933	7,816	-	9,060	
Educational License Plates	1,049	38	-	-	1,087	38	-	-	1,125	
Donations	172,459	84,196	71,185	-	185,470	78,515	61,992	-	201,993	
Dollar General Literacy Grant	1,450	-	-	-	1,450	-	-	-	1,450	
Alternative Education	816	1,875	-	-	2,691	-	-	-	2,691	
Welborn Heroes Grant	16,663	1,100	869	-	16,894	2,950	2,841	-	17,003	
PSC Scholarship	-	-	-	-	-	1,000	1,000	-	-	
Dual Language Immersion	-	16,847	14,134	-	2,713	20,309	23,022	-	-	
Formative Assessment	12,394	24,315	36,709	-	-	28,918	10,672	-	18,246	
SIEC 1008-2 Migrant	(106,406)	1,171,085	1,775,545	-	(710,866)	1,563,883	875,030	-	(22,013)	
Early Literacy Achievement Grant	-	-	-	-	-	32,916	32,752	-	164	
Medicaid Reimbursement	9,990	5,437	-	-	15,427	17,386	-	(22,823)	9,990	
Secured Schools Safety Grant	-	25,000	25,000	-	-	25,000	25,000	-	-	
STEM Integration Grant	-	19,436	40,180	-	(20,744)	95,777	79,628	-	(4,595)	
Digital Learning Grant	-	13,275	47,393	-	(34,118)	87,822	54,837	-	(1,133)	
Early Intervention Grant	4,709	5,991	5,103	-	5,597	-	5,597	-	-	
NESP 2022-2023	-	132,516	113,654	-	18,862	-	18,862	-	-	
NESP 2021-2022	55,127	3,248	58,375	-	-	-	-	-	-	
Career And Technical Performance Grant	1,283	-	-	-	1,283	1,015	-	-	2,298	
Performance Award	-	70,162	70,011	(150)	1	71,844	71,845	-	-	
High Ability Students	9,887	26,279	28,928	-	7,238	39,240	33,992	-	12,486	
State Connectivity Grant	9,258	5,400	10,173	-	4,485	6,092	3,803	-	6,774	
Project Lead The Way	2,858	-	2,858	-	-	-	-	-	-	
Together We Will Grant	-	6,442	6,442	-	-	-	-	-	-	
SIEC Elearning Strategic Partnership	(3,500)	500	-	3,000	-	-	-	-	-	
Title I 21-22	(10,411)	10,851	440	-	-	-	-	-	-	
Title I 2022-2023	-	155,884	168,302	-	(12,418)	22,299	9,881	-	-	
Title I 23-24	-	-	-	-	-	236,195	241,787	-	(5,592)	
Migrant Education 2019-2021	(146,979)	316,785	169,806	-	-	-	-	-	-	
Migrant Education 2023-2025	-	-	-	-	-	9,660	9,660	-	-	
SIEC Migrant Ed 2021-2023	-	304,175	419,078	-	(114,903)	542,235	427,332	-	-	
SIEC Migrant Education 22-24	-	-	-	-	-	338,091	399,908	-	(61,817)	
SIEC Migrant Education Grant 20-22	(100,035)	642,496	548,755	-	(6,294)	46,137	39,843	-	-	
Special Ed Grants	17,052	46,333	47,280	-	16,105	71,316	82,262	-	5,159	
Title IV 22-24	-	4,539	4,539	-	-	13,128	13,128	-	-	

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

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24
Title IV 2023-2025	-	-	-	-	-	9,095	9,095	-	-
Medicaid Reimbursement/Federal	142,381	29,429	41,934	-	129,876	57,511	87,503	-	99,884
PBL	100	-	100	-	-	-	-	-	-
Title II 2023-25	-	112	112	-	-	24,647	28,231	-	(3,584)
Title II 2021-2023	-	28,248	28,248	-	-	-	-	-	-
SIEC-Title III 20-22	(750)	17,239	16,489	-	-	-	-	-	-
SIEC-Title III 23-25	-	-	-	-	-	-	1,724	-	(1,724)
SIEC Title III 21-23	-	29,865	30,250	-	(385)	385	-	-	-
Title III 2023-2025	-	-	-	-	-	1,950	3,418	-	(1,468)
Title III 22-24	-	-	34,309	-	(34,309)	71,753	48,835	-	(11,391)
Title III 2024-2026	-	37,086	43,351	-	(6,265)	14,757	8,492	-	-
SIEC Title III 2022-2024	-	2,500	9,235	-	(6,735)	29,999	23,725	-	(461)
Title III 20-22	(3,504)	13,476	9,972	-	-	-	-	-	-
3E	-	260,159	384,813	-	(124,654)	666,476	684,377	-	(142,555)
ECF	-	220,266	220,266	-	-	21,111	21,111	-	-
ESSR III	(174,004)	303,440	458,730	-	(329,294)	594,839	593,926	-	(328,381)
ESSER II	10,458	99,085	132,352	-	(22,809)	230,784	207,975	-	-
Elementary and Secondary School Emergenc	-	308,555	308,555	-	-	13,749	13,749	-	-
Federal Stimulus - 18002 Governor's Emer	720	20,053	20,773	-	-	-	-	-	-
Recn	(8,477)	21,742	45,908	-	(32,643)	56,134	34,010	-	(10,519)
Prepaid School Lunch Accounts	41,400	380,854	397,044	-	25,210	376,100	381,232	-	20,078
Federal W/H	-	933,430	933,430	-	-	995,990	996,088	-	(98)
Social Security W/H	(48)	911,411	911,363	-	-	982,993	982,993	-	-
State Tax W/H	31,448	372,656	371,543	-	32,561	390,160	393,525	-	29,196
County Tax W/H	9,980	112,890	112,744	-	10,126	134,110	132,658	-	11,578
Teacher Retirement	-	227	218	-	9	219	228	-	-
PERF	85	14,125	14,216	-	(6)	17,254	17,248	-	-
Trust Group Ins	3,840	38,816	38,072	-	4,584	34,205	37,558	-	1,231
Group Insurance	83,973	309,741	308,380	-	85,334	340,992	334,527	-	91,799
American Fidelity	52	228,481	227,922	-	611	275,862	276,473	-	-
American Fidelity HSA	-	7,230	7,230	-	-	9,135	9,135	-	-
Annuities	71	247,277	247,348	-	-	290,462	290,462	-	-
Medical Reimbursable	-	36,985	36,985	-	-	31,267	31,267	-	-
Cafeteria Clearing	(44,937)	1,124,057	1,081,369	-	(2,249)	6,212	-	-	3,963
SIEC Migrant	1,841	97	1,938	-	-	77	77	-	-
Elementary Field Trips	(2,136)	24,818	20,519	-	2,163	2,946	5,319	-	(210)
Ridge Clearing Account	(709)	34,851	40,535	-	(6,393)	21,855	27,175	-	(11,713)
Middle School Activities	(1,514)	1,021	549	-	(1,042)	1,109	67	-	-
Southridge Activities	(1,626)	2,563	2,263	-	(1,326)	11,607	10,774	-	(493)
PERF Share Athletic Events	-	-	10	-	(10)	-	11	-	(21)
TRF Share Athletic Events	(68)	115	172	-	(125)	149	157	-	(133)
Garnishment	340	2,224	2,564	-	-	7,298	7,298	-	-
Pre Tax TRF	-	3,209	3,076	-	133	3,467	3,600	-	-
457B	-	12,312	12,312	-	-	12,312	12,312	-	-
Pass Through	39	-	-	-	39	-	39	-	-
Totals	\$ 22,242,613	\$ 35,721,153	\$ 38,446,930	\$ 641,656	\$ 20,158,492	\$ 39,524,881	\$ 38,214,203	\$ 3,447,712	\$ 24,916,882

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

SOUTHWEST DUBOIS COUNTY 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 DUBOIS COUNTY 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 DUBOIS COUNTY 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 DUBOIS COUNTY 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 DUBOIS COUNTY 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 DUBOIS COUNTY 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.

SOUTHWEST DUBOIS COUNTY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of some funds being set up as reimbursable grants. The reimbursements for the expenditures were not received by June 30 for each fiscal year. Additionally, some payroll clearing funds contained a deficit in cash due to the timing of payroll and the corresponding reimbursement at each year end.

**Note 8. Holding Corporation**

The School Corporation has entered into capital leases with the Southwest Dubois County Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years 2022-2023 and 2023-2024 totaled \$2,452,500 and \$2,522,500, respectively.

**Note 9. Southern Indiana Education Center**

The School Corporation is a member of the Southern Indiana Education Center (SIEC), which was created to provide professional development, onsite workshops, and other educational tools for member schools to share. The School Corporation maintains the treasury function for the SIEC, and all financial information is included in the School Corporation's financial statement.

**Note 10. Other Postemployment Benefits**

The School Corporation provides to eligible retirees and their spouses the following benefits: health, dental, and vision insurance; and bridge-to-retirement benefits as authorized by Indiana Code 5-10-8. 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.

**Note 11. Combined Funds**

Funds related to the Donations and Purdue University - IN MAC Micro Grant were reported individually for the prior financial statement but were combined into one fund for the current financial statement.

**Note 12. Subsequent Event**

On December 12, 2024, the School Corporation sold the Huntingburg Elementary School to the Southwest Dubois County Multi-School Building Corporation (the lessor) for the amount of \$2,900,000. The proceeds from the sale were deposited to the Construction Account fund to be used for the 2024 Improvement and Expansion Projects.

OTHER INFORMATION

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

	Operating Referendum Tax		Retirement/Severance		Local Rainy Day	Construction		Curricular	
	Education	Levy	Debt Service	Bond Debt Service		Operations	Account	School Lunch	Materials Rental
Cash and investments - beginning	\$ 4,298,403	\$ 2,172,938	\$ 203,841	\$ 220,171	\$ 3,505,036	\$ 1,567,190	\$ 2,338,350	\$ 985,628	\$ 125,756
Receipts:									
Local sources	314,872	2,176,523	1,373,531	339,774	3,141,618	-	-	412,815	211,603
Intermediate sources	210	-	-	-	-	-	-	-	-
State sources	13,958,022	-	-	-	-	-	-	628	33,296
Federal sources	-	-	-	-	64,678	-	-	980,096	-
Other receipts	105	-	-	-	250	-	-	425	121,496
Total receipts	14,273,209	2,176,523	1,373,531	339,774	3,206,546	-	-	1,393,964	366,395
Disbursements:									
Instruction	9,916,972	-	-	-	-	-	-	-	-
Support services	2,165,740	-	-	-	3,802,905	-	28,102	4,788	234,889
Noninstructional services	268,060	-	-	-	-	-	-	1,501,845	-
Facilities acquisition and construction	-	-	-	-	1,173,694	37,600	1,916,397	-	-
Debt services	-	2,394,329	1,248,273	354,067	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	12,350,772	2,394,329	1,248,273	354,067	4,976,599	37,600	1,944,499	1,506,633	234,889
Excess (deficiency) of receipts over (under) disbursements	1,922,437	(217,806)	125,258	(14,293)	(1,770,053)	(37,600)	(1,944,499)	(112,669)	131,506
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	596,484	-	-
Sale of capital assets	-	-	-	-	44,566	-	-	-	606
Transfers in	150	-	-	-	1,300,000	-	-	-	-
Transfers out	(1,300,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,299,850)	-	-	-	1,344,566	-	596,484	-	606
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	622,587	(217,806)	125,258	(14,293)	(425,487)	(37,600)	(1,348,015)	(112,669)	132,112
Cash and investments - ending	\$ 4,920,990	\$ 1,955,132	\$ 329,099	\$ 205,878	\$ 3,079,549	\$ 1,529,590	\$ 990,335	\$ 872,959	\$ 257,868

SOUTHWEST DUBOIS COUNTY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2023

	Self-Insurance	SIEC	SIEC High Ability	SIEC-Reserve	SIEC-Interlocal	SIEC Unemployment Liability	SIEC Obligated Retirement	Pre- School/Hollands	Educational License Plates	Donations
Cash and investments - beginning	\$ 5,888,758	\$ 559,340	\$ 3,281	\$ 190,627	\$ 41,746	\$ 79,109	\$ 8,794	\$ 17,026	\$ 1,049	\$ 172,459
Receipts:										
Local sources	2,376,076	923,758	-	-	5,153	-	-	-	-	84,196
Intermediate sources	-	-	-	-	-	-	-	-	38	-
State sources	-	692	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	682	-	-	-	-	-	-	-	-
Total receipts	2,376,076	925,132	-	-	5,153	-	-	-	38	84,196
Disbursements:										
Instruction	-	-	-	-	-	-	-	13,083	-	22,762
Support services	-	618,659	-	-	14,215	-	-	-	-	48,423
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	5,860	-	-	-	-	-	-	-	-
Nonprogrammed charges	2,525,494	-	-	-	-	-	-	-	-	-
Total disbursements	2,525,494	624,519	-	-	14,215	-	-	13,083	-	71,185
Excess (deficiency) of receipts over (under) disbursements	(149,418)	300,613	-	-	(9,062)	-	-	(13,083)	38	13,011
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	91,184	-	15,000	-	-	-	-	-	-
Transfers out	-	(18,000)	(3,281)	-	-	(79,109)	(8,794)	-	-	-
Total other financing sources (uses)	-	73,184	(3,281)	15,000	-	(79,109)	(8,794)	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(149,418)	373,797	(3,281)	15,000	(9,062)	(79,109)	(8,794)	(13,083)	38	13,011
Cash and investments - ending	\$ 5,739,340	\$ 933,137	\$ -	\$ 205,627	\$ 32,684	\$ -	\$ -	\$ 3,943	\$ 1,087	\$ 185,470

SOUTHWEST DUBOIS COUNTY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2023

	Dollar General Literacy Grant	Alternative Education	Welborn Heroes Grant	PSC Scholarship	Dual Language Immersion	Formative Assessment	SIEC 1008-2 Migrant	Early Literacy Achievement Grant	Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ 1,450	\$ 816	\$ 16,663	\$ -	\$ -	\$ 12,394	\$ (106,406)	\$ -	\$ 9,990	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	1,100	-	-	-	-	-	-	-
State sources	-	1,875	-	-	16,847	24,315	1,171,085	-	5,437	25,000
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>1,875</b>	<b>1,100</b>	<b>-</b>	<b>16,847</b>	<b>24,315</b>	<b>1,171,085</b>	<b>-</b>	<b>5,437</b>	<b>25,000</b>
Disbursements:										
Instruction	-	-	-	-	5,870	-	118,581	-	-	-
Support services	-	-	-	-	8,264	36,709	1,656,964	-	-	25,000
Noninstructional services	-	-	869	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>869</b>	<b>-</b>	<b>14,134</b>	<b>36,709</b>	<b>1,775,545</b>	<b>-</b>	<b>-</b>	<b>25,000</b>
Excess (deficiency) of receipts over (under) disbursements	-	1,875	231	-	2,713	(12,394)	(604,460)	-	5,437	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	1,875	231	-	2,713	(12,394)	(604,460)	-	5,437	-
Cash and investments - ending	\$ 1,450	\$ 2,691	\$ 16,894	\$ -	\$ 2,713	\$ -	\$ (710,866)	\$ -	\$ 15,427	\$ -

SOUTHWEST DUBOIS COUNTY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	STEM Integration Grant	Digital Learning Grant	Early Intervention Grant	NESP 2022- 2023	NESP 2021- 2022	Career And Technical Performance Grant	Performance Award	High Ability Students	State Connectivity Grant	Project Lead The Way
Cash and investments - beginning	\$ -	\$ -	\$ 4,709	\$ -	\$ 55,127	\$ 1,283	\$ -	\$ 9,887	\$ 9,258	\$ 2,858
Receipts:										
Local sources	-	-	-	-	3,248	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	19,436	13,275	5,991	132,516	-	-	70,162	26,279	5,400	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	19,436	13,275	5,991	132,516	3,248	-	70,162	26,279	5,400	-
Disbursements:										
Instruction	6,794	8,802	5,103	81,206	49,710	-	70,011	25,571	-	2,858
Support services	33,386	38,591	-	19,038	5,955	-	-	3,357	10,173	-
Noninstructional services	-	-	-	13,410	2,710	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	40,180	47,393	5,103	113,654	58,375	-	70,011	28,928	10,173	2,858
Excess (deficiency) of receipts over (under) disbursements	(20,744)	(34,118)	888	18,862	(55,127)	-	151	(2,649)	(4,773)	(2,858)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(150)	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(150)	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(20,744)	(34,118)	888	18,862	(55,127)	-	1	(2,649)	(4,773)	(2,858)
Cash and investments - ending	\$ (20,744)	\$ (34,118)	\$ 5,597	\$ 18,862	\$ -	\$ 1,283	\$ 1	\$ 7,238	\$ 4,485	\$ -

SOUTHWEST DUBOIS COUNTY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2023

	Together We Will Grant	SIEC Elearning Strategic Partnership	Title I 21-22	Title I 2022-2023	Title I 23-24	Migrant Education 2019- 2021	Migrant Education 2023- 2025	SIEC Migrant Ed 2021-2023	SIEC Migrant Education 22-24	SIEC Migrant Education Grant 20-22
Cash and investments - beginning	\$ -	\$ (3,500)	\$ (10,411)	\$ -	\$ -	\$ (146,979)	\$ -	\$ -	\$ -	\$ (100,035)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	6,442	500	-	-	-	-	-	-	-	-
Federal sources	-	-	10,851	155,884	-	316,785	-	304,175	-	642,496
Other receipts	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>6,442</b>	<b>500</b>	<b>10,851</b>	<b>155,884</b>	<b>-</b>	<b>316,785</b>	<b>-</b>	<b>304,175</b>	<b>-</b>	<b>642,496</b>
Disbursements:										
Instruction	6,442	-	440	72,746	-	60,674	-	103,108	-	224,968
Support services	-	-	-	87,374	-	109,132	-	315,970	-	308,401
Noninstructional services	-	-	-	8,182	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	15,386
<b>Total disbursements</b>	<b>6,442</b>	<b>-</b>	<b>440</b>	<b>168,302</b>	<b>-</b>	<b>169,806</b>	<b>-</b>	<b>419,078</b>	<b>-</b>	<b>548,755</b>
Excess (deficiency) of receipts over (under) disbursements	-	500	10,411	(12,418)	-	146,979	-	(114,903)	-	93,741
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	3,000	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>3,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	3,500	10,411	(12,418)	-	146,979	-	(114,903)	-	93,741
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (12,418)	\$ -	\$ -	\$ -	\$ (114,903)	\$ -	\$ (6,294)

SOUTHWEST DUBOIS COUNTY SCHOOL CORPORATION  
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	Special Ed Grants	Title IV 22-24	Title IV 2023- 2025	Medicaid Reimbursement/F ederal	PBL	Title II 2023-25	Title II 2021- 2023	SIEC-Title III 20- 22	SIEC-Title III 23- 25	SIEC Title III 21- 23
Cash and investments - beginning	\$ 17,052	\$ -	\$ -	\$ 142,381	\$ 100	\$ -	\$ -	\$ (750)	\$ -	\$ -
Receipts:										
Local sources	1,149	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	45,184	4,539	-	29,429	-	112	28,248	17,239	-	29,865
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	46,333	4,539	-	29,429	-	112	28,248	17,239	-	29,865
Disbursements:										
Instruction	-	4,539	-	-	100	-	28,248	-	-	-
Support services	47,280	-	-	41,934	-	112	-	16,489	-	30,250
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	47,280	4,539	-	41,934	100	112	28,248	16,489	-	30,250
Excess (deficiency) of receipts over (under) disbursements	(947)	-	-	(12,505)	(100)	-	-	750	-	(385)
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	(947)	-	-	(12,505)	(100)	-	-	750	-	(385)
Cash and investments - ending	\$ 16,105	\$ -	\$ -	\$ 129,876	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (385)

SOUTHWEST DUBOIS COUNTY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2023

	Title III 2023- 2025	Title III 22-24	Title III 2024- 2026	SIEC Title III 2022-2024	Title III 20-22	3E	ECF	ESSR III	ESSER II	Elementary and Secondary School Emergenc
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (3,504)	\$ -	\$ -	\$ (174,004)	\$ 10,458	\$ -
Receipts:										
Local sources	-	-	-	-	-	5,110	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	37,086	2,500	13,476	255,049	220,266	303,440	99,085	308,555
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	37,086	2,500	13,476	260,159	220,266	303,440	99,085	308,555
Disbursements:										
Instruction	-	1,184	14,733	-	2,777	16,307	-	227,638	26,636	-
Support services	-	-	22,999	9,235	7,195	368,506	220,266	231,092	105,716	308,555
Noninstructional services	-	33,125	5,619	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	34,309	43,351	9,235	9,972	384,813	220,266	458,730	132,352	308,555
Excess (deficiency) of receipts over (under) disbursements	-	(34,309)	(6,265)	(6,735)	3,504	(124,654)	-	(155,290)	(33,267)	-
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	-	(34,309)	(6,265)	(6,735)	3,504	(124,654)	-	(155,290)	(33,267)	-
Cash and investments - ending	\$ -	\$ (34,309)	\$ (6,265)	\$ (6,735)	\$ -	\$ (124,654)	\$ -	\$ (329,294)	\$ (22,809)	\$ -

SOUTHWEST DUBOIS COUNTY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2023

	Federal Stimulus - 18002		Prepaid School		Social Security		Teacher			
	Governor's Emer	Recn	Lunch Accounts	Federal W/H	W/H	State Tax W/H	County Tax W/H	Retirement	PERF	Trust Group Ins
Cash and investments - beginning	\$ 720	\$ (8,477)	\$ 41,400	\$ -	\$ (48)	\$ 31,448	\$ 9,980	\$ -	\$ 85	\$ 3,840
Receipts:										
Local sources	-	-	380,787	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	20,053	21,742	-	-	-	-	-	-	-	-
Other receipts	-	-	67	933,430	911,411	372,656	112,890	227	14,125	38,816
<b>Total receipts</b>	<b>20,053</b>	<b>21,742</b>	<b>380,854</b>	<b>933,430</b>	<b>911,411</b>	<b>372,656</b>	<b>112,890</b>	<b>227</b>	<b>14,125</b>	<b>38,816</b>
Disbursements:										
Instruction	-	22,111	-	-	-	-	-	-	-	-
Support services	20,773	20,497	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	3,300	397,044	933,430	911,363	371,543	112,744	218	14,216	38,072
<b>Total disbursements</b>	<b>20,773</b>	<b>45,908</b>	<b>397,044</b>	<b>933,430</b>	<b>911,363</b>	<b>371,543</b>	<b>112,744</b>	<b>218</b>	<b>14,216</b>	<b>38,072</b>
Excess (deficiency) of receipts over (under) disbursements	(720)	(24,166)	(16,190)	-	48	1,113	146	9	(91)	744
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(720)	(24,166)	(16,190)	-	48	1,113	146	9	(91)	744
Cash and investments - ending	\$ -	\$ (32,643)	\$ 25,210	\$ -	\$ -	\$ 32,561	\$ 10,126	\$ 9	\$ (6)	\$ 4,584

SOUTHWEST DUBOIS COUNTY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2023

	Group Insurance	American Fidelity	American Fidelity HSA	Annuities	Medical Reimbursable	Cafeteria Clearing	SIEC Migrant	Elementary Field Trips	Ridge Clearing Account
Cash and investments - beginning	\$ 83,973	\$ 52	\$ -	\$ 71	\$ -	\$ (44,937)	\$ 1,841	\$ (2,136)	\$ (709)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	309,741	228,481	7,230	247,277	36,985	1,124,057	97	24,818	34,851
Total receipts	309,741	228,481	7,230	247,277	36,985	1,124,057	97	24,818	34,851
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	308,380	227,922	7,230	247,348	36,985	1,081,369	1,938	20,519	40,535
Total disbursements	308,380	227,922	7,230	247,348	36,985	1,081,369	1,938	20,519	40,535
Excess (deficiency) of receipts over (under) disbursements	1,361	559	-	(71)	-	42,688	(1,841)	4,299	(5,684)
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	1,361	559	-	(71)	-	42,688	(1,841)	4,299	(5,684)
Cash and investments - ending	\$ 85,334	\$ 611	\$ -	\$ -	\$ -	\$ (2,249)	\$ -	\$ 2,163	\$ (6,393)

SOUTHWEST DUBOIS COUNTY SCHOOL CORPORATION  
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	Middle School Activities	Southridge Activities	PERF Share Athletic Events	TRF Share Athletic Events	Garnishment	Pre Tax TRF	457B	Pass Through	Totals
Cash and investments - beginning	\$ (1,514)	\$ (1,626)	\$ -	\$ (68)	\$ 340	\$ -	\$ -	\$ 39	\$ 22,242,613
Receipts:									
Local sources	-	-	-	-	-	-	-	-	11,750,213
Intermediate sources	-	-	-	-	-	-	-	-	1,348
State sources	-	-	-	-	-	-	-	-	15,517,198
Federal sources	-	-	-	-	-	-	-	-	3,910,833
Other receipts	1,021	2,563	-	115	2,224	3,209	12,312	-	4,541,561
<b>Total receipts</b>	<b>1,021</b>	<b>2,563</b>	<b>-</b>	<b>115</b>	<b>2,224</b>	<b>3,209</b>	<b>12,312</b>	<b>-</b>	<b>35,721,153</b>
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	11,139,974
Support services	-	-	-	-	-	-	-	-	11,026,934
Noninstructional services	-	-	-	-	-	-	-	-	1,833,820
Facilities acquisition and construction	-	-	-	-	-	-	-	-	3,127,691
Debt services	-	-	-	-	-	-	-	-	4,002,529
Nonprogrammed charges	549	2,263	10	172	2,564	3,076	12,312	-	7,315,982
<b>Total disbursements</b>	<b>549</b>	<b>2,263</b>	<b>10</b>	<b>172</b>	<b>2,564</b>	<b>3,076</b>	<b>12,312</b>	<b>-</b>	<b>38,446,930</b>
Excess (deficiency) of receipts over (under) disbursements	472	300	(10)	(57)	(340)	133	-	-	(2,725,777)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	596,484
Sale of capital assets	-	-	-	-	-	-	-	-	45,172
Transfers in	-	-	-	-	-	-	-	-	1,409,334
Transfers out	-	-	-	-	-	-	-	-	(1,409,334)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>641,656</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	472	300	(10)	(57)	(340)	133	-	-	(2,084,121)
Cash and investments - ending	\$ (1,042)	\$ (1,326)	\$ (10)	\$ (125)	\$ -	\$ 133	\$ -	\$ 39	\$ 20,158,492

SOUTHWEST DUBOIS COUNTY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2024

	Operating		Retirement/Severance		Local Rainy Day	Construction		Curricular	
	Education	Referendum Tax Levy	Debt Service	Bond Debt Service		Operations	Account	School Lunch	Materials Rental
Cash and investments - beginning	\$ 4,920,990	\$ 1,955,132	\$ 329,099	\$ 205,878	\$ 3,079,549	\$ 1,529,590	\$ 990,335	\$ 872,959	\$ 257,868
Receipts:									
Local sources	424,032	1,975,887	2,024,833	248,004	4,005,201	-	-	406,456	16,313
Intermediate sources	210	-	-	-	-	-	-	-	-
State sources	15,371,138	-	-	-	-	-	-	-	303,772
Federal sources	-	-	-	-	-	-	-	1,124,769	-
Other receipts	-	-	-	-	-	-	-	13,450	503
Total receipts	15,795,380	1,975,887	2,024,833	248,004	4,005,201	-	-	1,544,675	320,588
Disbursements:									
Instruction	10,954,067	-	-	-	-	-	-	-	-
Support services	2,312,487	-	-	-	3,709,218	-	20	523	465,660
Noninstructional services	346,511	-	-	-	-	-	-	1,743,072	-
Facilities acquisition and construction	-	-	-	-	867,314	35,501	752,950	-	-
Debt services	-	2,372,388	1,902,667	344,484	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	13,613,065	2,372,388	1,902,667	344,484	4,576,532	35,501	752,970	1,743,595	465,660
Excess (deficiency) of receipts over (under) disbursements	2,182,315	(396,501)	122,166	(96,480)	(571,331)	(35,501)	(752,970)	(198,920)	(145,072)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	3,444,651	-	-
Sale of capital assets	-	-	-	-	200	-	-	1,300	1,561
Transfers in	22,823	-	-	-	2,152,000	735,000	-	-	-
Transfers out	(2,152,000)	-	-	-	(735,000)	-	-	-	-
Total other financing sources (uses)	(2,129,177)	-	-	-	1,417,200	735,000	3,444,651	1,300	1,561
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	53,138	(396,501)	122,166	(96,480)	845,869	699,499	2,691,681	(197,620)	(143,511)
Cash and investments - ending	\$ 4,974,128	\$ 1,558,631	\$ 451,265	\$ 109,398	\$ 3,925,418	\$ 2,229,089	\$ 3,682,016	\$ 675,339	\$ 114,357

SOUTHWEST DUBOIS COUNTY SCHOOL CORPORATION  
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	Self-Insurance	SIEC	SIEC High Ability	SIEC-Reserve	SIEC-Interlocal	SIEC Unemployment Liability	SIEC Obligated Retirement	Pre- School/Hollands	Educational License Plates	Donations
Cash and investments - beginning	\$ 5,739,340	\$ 933,137	\$ -	\$ 205,627	\$ 32,684	\$ -	\$ -	\$ 3,943	\$ 1,087	\$ 185,470
Receipts:										
Local sources	3,627,681	866,296	-	-	12,470	-	-	12,933	-	78,515
Intermediate sources	-	-	-	-	-	-	-	-	38	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	196	-	-	-	-	-	-	-	-
Total receipts	<u>3,627,681</u>	<u>866,492</u>	<u>-</u>	<u>-</u>	<u>12,470</u>	<u>-</u>	<u>-</u>	<u>12,933</u>	<u>38</u>	<u>78,515</u>
Disbursements:										
Instruction	-	-	-	-	-	-	-	7,816	-	27,898
Support services	-	682,935	-	-	7,651	-	-	-	-	26,732
Noninstructional services	-	-	-	-	-	-	-	-	-	7,362
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	10,000	-	-	-	-	-	-	-	-
Nonprogrammed charges	3,457,871	-	-	-	-	-	-	-	-	-
Total disbursements	<u>3,457,871</u>	<u>692,935</u>	<u>-</u>	<u>-</u>	<u>7,651</u>	<u>-</u>	<u>-</u>	<u>7,816</u>	<u>-</u>	<u>61,992</u>
Excess (deficiency) of receipts over (under) disbursements	<u>169,810</u>	<u>173,557</u>	<u>-</u>	<u>-</u>	<u>4,819</u>	<u>-</u>	<u>-</u>	<u>5,117</u>	<u>38</u>	<u>16,523</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	15,000	-	-	-	-	-
Transfers out	-	(15,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(15,000)</u>	<u>-</u>	<u>-</u>	<u>15,000</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>169,810</u>	<u>158,557</u>	<u>-</u>	<u>-</u>	<u>19,819</u>	<u>-</u>	<u>-</u>	<u>5,117</u>	<u>38</u>	<u>16,523</u>
Cash and investments - ending	<u>\$ 5,909,150</u>	<u>\$ 1,091,694</u>	<u>\$ -</u>	<u>\$ 205,627</u>	<u>\$ 52,503</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,060</u>	<u>\$ 1,125</u>	<u>\$ 201,993</u>

SOUTHWEST DUBOIS COUNTY SCHOOL CORPORATION  
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	Dollar General Literacy Grant	Alternative Education	Welborn Heroes Grant	PSC Scholarship	Dual Language Immersion	Formative Assessment	SIEC 1008-2 Migrant	Early Literacy Achievement Grant	Medicaid Reimbursement	Secured Schools Safety Grant
Cash and investments - beginning	\$ 1,450	\$ 2,691	\$ 16,894	\$ -	\$ 2,713	\$ -	\$ (710,866)	\$ -	\$ 15,427	\$ -
Receipts:										
Local sources	-	-	-	1,000	-	-	-	-	-	-
Intermediate sources	-	-	2,950	-	-	-	-	-	-	-
State sources	-	-	-	-	20,309	28,918	1,563,883	32,916	17,386	25,000
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	2,950	1,000	20,309	28,918	1,563,883	32,916	17,386	25,000
Disbursements:										
Instruction	-	-	-	-	9,288	-	11,495	32,752	-	-
Support services	-	-	-	1,000	13,734	10,672	863,535	-	-	25,000
Noninstructional services	-	-	2,841	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	2,841	1,000	23,022	10,672	875,030	32,752	-	25,000
Excess (deficiency) of receipts over (under) disbursements	-	-	109	-	(2,713)	18,246	688,853	164	17,386	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(22,823)	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	(22,823)	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	109	-	(2,713)	18,246	688,853	164	(5,437)	-
Cash and investments - ending	\$ 1,450	\$ 2,691	\$ 17,003	\$ -	\$ -	\$ 18,246	\$ (22,013)	\$ 164	\$ 9,990	\$ -

SOUTHWEST DUBOIS COUNTY SCHOOL CORPORATION  
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	STEM Integration Grant	Digital Learning Grant	Early Intervention Grant	NESP 2022- 2023	NESP 2021- 2022	Career And Technical Performance Grant	Performance Award	High Ability Students	State Connectivity Grant	Project Lead The Way
Cash and investments - beginning	\$ (20,744)	\$ (34,118)	\$ 5,597	\$ 18,862	\$ -	\$ 1,283	\$ 1	\$ 7,238	\$ 4,485	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	95,777	87,822	-	-	-	1,015	71,844	39,240	6,092	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	95,777	87,822	-	-	-	1,015	71,844	39,240	6,092	-
Disbursements:										
Instruction	42,403	16,249	5,597	16,870	-	-	71,845	26,291	-	-
Support services	37,225	38,588	-	650	-	-	-	7,701	3,803	-
Noninstructional services	-	-	-	1,342	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	79,628	54,837	5,597	18,862	-	-	71,845	33,992	3,803	-
Excess (deficiency) of receipts over (under) disbursements	16,149	32,985	(5,597)	(18,862)	-	1,015	(1)	5,248	2,289	-
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	16,149	32,985	(5,597)	(18,862)	-	1,015	(1)	5,248	2,289	-
Cash and investments - ending	\$ (4,595)	\$ (1,133)	\$ -	\$ -	\$ -	\$ 2,298	\$ -	\$ 12,486	\$ 6,774	\$ -

SOUTHWEST DUBOIS COUNTY 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

	Together We Will Grant	SIEC Elearning Strategic Partnership	Title I 21-22	Title I 2022-2023	Title I 23-24	Migrant Education 2019- 2021	Migrant Education 2023- 2025	SIEC Migrant Ed 2021-2023	SIEC Migrant Education 22-24	SIEC Migrant Education Grant 20-22
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (12,418)	\$ -	\$ -	\$ -	\$ (114,903)	\$ -	\$ (6,294)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	22,299	236,195	-	9,660	542,235	338,091	46,137
Other receipts	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,299</b>	<b>236,195</b>	<b>-</b>	<b>9,660</b>	<b>542,235</b>	<b>338,091</b>	<b>46,137</b>
Disbursements:										
Instruction	-	-	-	9,624	120,924	-	-	192,117	63,492	12,000
Support services	-	-	-	257	120,863	-	9,660	219,829	336,416	27,843
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	15,386	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,881</b>	<b>241,787</b>	<b>-</b>	<b>9,660</b>	<b>427,332</b>	<b>399,908</b>	<b>39,843</b>
Excess (deficiency) of receipts over (under) disbursements	-	-	-	12,418	(5,592)	-	-	114,903	(61,817)	6,294
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	12,418	(5,592)	-	-	114,903	(61,817)	6,294
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (5,592)	\$ -	\$ -	\$ -	\$ (61,817)	\$ -

SOUTHWEST DUBOIS COUNTY 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

	Special Ed Grants	Title IV 22-24	Title IV 2023- 2025	Medicaid Reimbursement/F ederal	PBL	Title II 2023-25	Title II 2021- 2023	SIEC-Title III 20- 22	SIEC-Title III 23- 25	SIEC Title III 21- 23
Cash and investments - beginning	\$ 16,105	\$ -	\$ -	\$ 129,876	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (385)
Receipts:										
Local sources	3,990	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	67,326	13,128	9,095	57,511	-	24,647	-	-	-	385
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	71,316	13,128	9,095	57,511	-	24,647	-	-	-	385
Disbursements:										
Instruction	-	180	983	-	-	-	-	-	-	-
Support services	82,262	12,948	8,112	87,503	-	28,231	-	-	1,724	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	82,262	13,128	9,095	87,503	-	28,231	-	-	1,724	-
Excess (deficiency) of receipts over (under) disbursements	(10,946)	-	-	(29,992)	-	(3,584)	-	-	(1,724)	385
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	(10,946)	-	-	(29,992)	-	(3,584)	-	-	(1,724)	385
Cash and investments - ending	\$ 5,159	\$ -	\$ -	\$ 99,884	\$ -	\$ (3,584)	\$ -	\$ -	\$ (1,724)	\$ -

SOUTHWEST DUBOIS COUNTY 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 III 2023- 2025	Title III 22-24	Title III 2024- 2026	SIEC Title III 2022-2024	Title III 20-22	3E	ECF	ESSR III	ESSER II	Elementary and Secondary School Emergenc
Cash and investments - beginning	\$ -	\$ (34,309)	\$ (6,265)	\$ (6,735)	\$ -	\$ (124,654)	\$ -	\$ (329,294)	\$ (22,809)	\$ -
Receipts:										
Local sources	-	-	-	-	-	66,376	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	1,950	71,753	14,757	29,999	-	600,100	21,111	594,839	230,784	13,749
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,950	71,753	14,757	29,999	-	666,476	21,111	594,839	230,784	13,749
Disbursements:										
Instruction	1,200	19,802	2,430	10,465	-	110,956	-	348,001	-	-
Support services	750	167	5,618	12,272	-	573,421	21,111	242,353	207,975	13,749
Noninstructional services	1,468	28,866	444	988	-	-	-	1,093	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	2,479	-	-
Total disbursements	3,418	48,835	8,492	23,725	-	684,377	21,111	593,926	207,975	13,749
Excess (deficiency) of receipts over (under) disbursements	(1,468)	22,918	6,265	6,274	-	(17,901)	-	913	22,809	-
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	(1,468)	22,918	6,265	6,274	-	(17,901)	-	913	22,809	-
Cash and investments - ending	\$ (1,468)	\$ (11,391)	\$ -	\$ (461)	\$ -	\$ (142,555)	\$ -	\$ (328,381)	\$ -	\$ -

SOUTHWEST DUBOIS COUNTY 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

	Federal Stimulus - 18002	Prepaid School	Social Security	Teacher						
	Governor's Emer	Recn	Lunch Accounts	Federal W/H	W/H	State Tax W/H	County Tax W/H	Retirement	PERF	Trust Group Ins
Cash and investments - beginning	\$ -	\$ (32,643)	\$ 25,210	\$ -	\$ -	\$ 32,561	\$ 10,126	\$ 9	\$ (6)	\$ 4,584
Receipts:										
Local sources	-	773	376,079	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	55,361	-	-	-	-	-	-	-	-
Other receipts	-	-	21	995,990	982,993	390,160	134,110	219	17,254	34,205
<b>Total receipts</b>	<b>-</b>	<b>56,134</b>	<b>376,100</b>	<b>995,990</b>	<b>982,993</b>	<b>390,160</b>	<b>134,110</b>	<b>219</b>	<b>17,254</b>	<b>34,205</b>
Disbursements:										
Instruction	-	1,820	-	-	-	-	-	-	-	-
Support services	-	26,590	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	5,600	381,232	996,088	982,993	393,525	132,658	228	17,248	37,558
<b>Total disbursements</b>	<b>-</b>	<b>34,010</b>	<b>381,232</b>	<b>996,088</b>	<b>982,993</b>	<b>393,525</b>	<b>132,658</b>	<b>228</b>	<b>17,248</b>	<b>37,558</b>
Excess (deficiency) of receipts over (under) disbursements	-	22,124	(5,132)	(98)	-	(3,365)	1,452	(9)	6	(3,353)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	22,124	(5,132)	(98)	-	(3,365)	1,452	(9)	6	(3,353)
Cash and investments - ending	\$ -	\$ (10,519)	\$ 20,078	\$ (98)	\$ -	\$ 29,196	\$ 11,578	\$ -	\$ -	\$ 1,231

SOUTHWEST DUBOIS COUNTY 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

	Group Insurance	American Fidelity	American Fidelity HSA	Annuities	Medical Reimbursable	Cafeteria Clearing	SIEC Migrant	Elementary Field Trips	Ridge Clearing Account
Cash and investments - beginning	\$ 85,334	\$ 611	\$ -	\$ -	\$ -	\$ (2,249)	\$ -	\$ 2,163	\$ (6,393)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	340,992	275,862	9,135	290,462	31,267	6,212	77	2,946	21,855
Total receipts	340,992	275,862	9,135	290,462	31,267	6,212	77	2,946	21,855
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	334,527	276,473	9,135	290,462	31,267	-	77	5,319	27,175
Total disbursements	334,527	276,473	9,135	290,462	31,267	-	77	5,319	27,175
Excess (deficiency) of receipts over (under) disbursements	6,465	(611)	-	-	-	6,212	-	(2,373)	(5,320)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	6,465	(611)	-	-	-	6,212	-	(2,373)	(5,320)
Cash and investments - ending	\$ 91,799	\$ -	\$ -	\$ -	\$ -	\$ 3,963	\$ -	\$ (210)	\$ (11,713)

SOUTHWEST DUBOIS COUNTY 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

	Middle School Activities	Southridge Activities	PERF Share Athletic Events	TRF Share Athletic Events	Garnishment	Pre Tax TRF	457B	Pass Through	Totals
Cash and investments - beginning	\$ (1,042)	\$ (1,326)	\$ (10)	\$ (125)	\$ -	\$ 133	\$ -	\$ 39	\$ 20,158,492
Receipts:									
Local sources	-	-	-	-	-	-	-	-	14,146,839
Intermediate sources	-	-	-	-	-	-	-	-	3,198
State sources	-	-	-	-	-	-	-	-	17,665,112
Federal sources	-	-	-	-	-	-	-	-	4,125,881
Other receipts	1,109	11,607	-	149	7,298	3,467	12,312	-	3,583,851
Total receipts	1,109	11,607	-	149	7,298	3,467	12,312	-	39,524,881
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	12,116,565
Support services	-	-	-	-	-	-	-	-	10,246,788
Noninstructional services	-	-	-	-	-	-	-	-	2,133,987
Facilities acquisition and construction	-	-	-	-	-	-	-	-	1,655,765
Debt services	-	-	-	-	-	-	-	-	4,629,539
Nonprogrammed charges	67	10,774	11	157	7,298	3,600	12,312	39	7,431,559
Total disbursements	67	10,774	11	157	7,298	3,600	12,312	39	38,214,203
Excess (deficiency) of receipts over (under) disbursements	1,042	833	(11)	(8)	-	(133)	-	(39)	1,310,678
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	3,444,651
Sale of capital assets	-	-	-	-	-	-	-	-	3,061
Transfers in	-	-	-	-	-	-	-	-	2,924,823
Transfers out	-	-	-	-	-	-	-	-	(2,924,823)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	3,447,712
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	1,042	833	(11)	(8)	-	(133)	-	(39)	4,758,390
Cash and investments - ending	\$ -	\$ (493)	\$ (21)	\$ (133)	\$ -	\$ -	\$ -	\$ -	\$ 24,916,882



SOUTHWEST DUBOIS COUNTY 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>\$ 111,680</u>	<u>\$ 12,412</u>

SOUTHWEST DUBOIS COUNTY SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2024

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Southwest Dubois County Multi-School Building Corporation	Ad Valorem Property Tax First Mortgage Bonds Series 2021	\$ 832,000	09/15/21	01/15/29
Southwest Dubois County Multi-School Building Corporation	Middle and High School Renovation and Addition	1,597,000	06/30/11	12/31/27
Southwest Dubois County Multi-School Building Corporation	2024 Improvement and Expansion Projects	<u>544,500</u>	03/21/24	12/31/43
Total governmental activities		<u>2,973,500</u>		
Total of annual lease payments		<u>\$ 2,973,500</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:				
General Obligation Bonds	2023 GO Bonds		\$ 2,735,000	\$ 800,000
General Obligation Bonds	Retirement/Severance Bonds		177,189	177,189
Notes and Loans Payable	2010 Common School - Middle/High School Project		<u>3,708,309</u>	<u>463,539</u>
Total governmental activities			<u>6,620,498</u>	<u>1,440,728</u>
Totals			<u>\$ 6,620,498</u>	<u>\$ 1,440,728</u>

SOUTHWEST DUBOIS COUNTY 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:	
Infrastructure	\$ 1,995,353
Buildings	86,872,517
Improvements other than buildings	176,380
Machinery, equipment, and vehicles	<u>2,369,739</u>
Total governmental activities	<u>91,413,989</u>
Total capital assets	<u><u>\$ 91,413,989</u></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/>.