

**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

TIPPECANOE SCHOOL CORPORATION

TIPPECANOE COUNTY, INDIANA

July 1, 2022 to June 30, 2024



**FILED**

03/03/2025



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Amanda Brackett	07-01-22 to 06-30-25
Superintendent of Schools	Dr. Scott Hanback	07-01-22 to 06-30-25
President of the School Board	Brian DeFreese Joshua Loggins	07-01-22 to 12-31-23 01-01-24 to 06-30-25



Paul D. Joyce, CPA  
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# INDIANA STATE BOARD OF ACCOUNTS

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## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TIPPECANOE SCHOOL  
CORPORATION, TIPPECANOE COUNTY, INDIANA

### **Report on the Audit of the Financial Statement**

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

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

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

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

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

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

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

**Other Information**

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated February 18, 2025, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

February 18, 2025



## FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

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

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

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24
Education Fund	\$ 17,335,136	\$ 107,818,478	\$ 91,860,888	\$ (14,257,750)	\$ 19,034,976	\$ 114,184,930	\$ 100,415,868	\$ (10,719,260)	\$ 22,084,778
Debt Service Fund	4,408,069	26,100,960	25,909,784	-	4,599,245	30,583,015	29,895,331	-	5,286,929
Operations Fund	41,984,867	27,963,449	39,482,719	14,301,956	44,767,553	29,002,439	40,371,847	10,785,808	44,183,953
Rainy Day Fund	5,799,878	-	-	-	5,799,878	-	227,838	-	5,572,040
Construction Funds	102,911,401	1,617,153	47,731,688	4,632,000	61,428,866	3,145,564	41,160,793	3,355,000	26,768,637
2009c Lease - WYE	337,413	5,175	-	-	342,588	9,334	-	-	351,922
Insurance / Tornado / Water	366,754	483,063	502,152	-	347,665	431,449	313,305	-	465,809
School Lunch	5,979,950	8,900,839	7,088,661	-	7,792,128	7,501,674	7,480,837	-	7,812,965
Curr Mat Rental	1,193,027	2,218,347	2,033,175	-	1,378,199	2,291,117	2,412,243	-	1,257,073
Self-Insurance	4,823,240	15,656,050	16,181,504	-	4,297,786	17,217,683	18,865,076	-	2,650,393
Levy Excess Fund	143,516	-	143,516	-	-	-	-	-	-
GLCC Vocational	172,016	2,337,755	1,956,506	-	553,265	2,559,260	2,239,132	-	873,393
NCHS Implementation Grant	242,736	12,250	253,182	-	1,804	-	-	-	1,804
Technology Hw/Sw Fees	226,975	169,400	276,516	-	119,859	41,919	97,005	-	64,773
Misc/Course Fees	522,398	151,274	206,808	-	466,864	64,388	170,890	-	360,362
Education License Plates	10,313	1,163	838	-	10,638	994	344	-	11,288
Alternative Education	-	11,140	11,140	-	-	-	-	-	-
Local Grants/Donations 1	145,110	66,253	72,267	-	139,096	69,578	60,421	-	148,253
Scholarships	87,916	7,730	4,500	-	91,146	14,083	16,064	-	89,165
Local Grants/Donations 2	552,593	139,778	197,767	-	494,604	65,305	502,128	-	57,781
Local Grants/Donations 3	-	996,738	859,826	-	136,912	233,483	267,200	-	103,195
Warehouse - Maintenance Supplies	37,917	-	63,359	69,880	44,438	-	89,479	68,446	23,405
Warehouse - Paper	122,073	-	73,540	50,616	99,149	-	50,400	780	49,529
Warehouse - Clinic Supplies	30,404	-	19,706	28,595	39,293	-	32,177	28,511	35,627
Integrate Donation	1,787	-	-	-	1,787	-	-	-	1,787
Food Nutr Lnch Pmt Donation	7,601	44,296	9,561	-	42,336	20,253	32,687	-	29,902
Retainage Accounts	8,950	-	-	-	8,950	-	-	-	8,950
Coke/Vending	20,057	6,200	3,515	-	22,742	1,576	4,317	-	20,001
MHS Equipment	6,051	3,500	3,335	-	6,216	19,500	485	-	25,231
HHS Athletics Equip	-	-	-	-	-	5,423	5,423	-	-
Toy Speaking Engagements	3,566	-	-	-	3,566	-	-	-	3,566
WES Equipment	-	-	-	-	-	14,871	7,638	-	7,233
Anne Decamp Award Fund	1,588	-	500	-	1,088	-	500	-	588
Wood Scholars	5	1,500	1,500	-	5	1,300	-	-	1,305
Formative Assessment Grant	99,382	148,260	151,967	-	95,675	171,745	123,727	-	143,693
Early Literacy Achievement Grant	-	-	-	-	-	153,229	153,227	-	2
Secured Schools Safety	-	101,478	181,611	-	(80,133)	103,203	39,733	-	(16,663)

TIPPECANOE 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
IDOE Robotics Competition Grant	-	-	-	-	-	-	43,968	-	(43,968)
Ford Digital Lrng Coach	-	-	-	-	-	5,228	5,228	-	-
Ford Digital Lrng Grant	-	-	-	-	-	33,250	37,500	-	(4,250)
Alternative Education Grant	-	-	-	-	-	7,728	-	-	7,728
Early Intervention Grant	267	36,417	40,511	-	(3,827)	4,552	726	-	(1)
Non English Speaking Grant	84,127	318,147	313,204	-	89,070	-	89,072	-	(2)
CTE Performance Award	1,815	623	-	-	2,438	988	-	-	3,426
Teacher Appreciation Grant	845	521,236	520,402	-	1,679	512,916	511,382	-	3,213
High Ability Grant	58,507	91,777	141,813	-	8,471	122,595	99,350	-	31,716
School Connectivity Grant	31,933	13,478	11,986	-	33,425	38,538	30,325	-	41,638
In Teacher Of Year - Ware	(3,341)	4,900	6,006	-	(4,447)	4,447	-	-	-
Title I	(202,397)	1,878,836	1,885,528	-	(209,089)	2,046,971	1,979,345	-	(141,463)
Sped Para Grant	-	-	-	-	-	-	13,682	-	(13,682)
Title IV	(130,394)	181,059	64,675	-	(14,010)	111,144	100,663	-	(3,529)
Perkins Clna Planning Grant	(2,089)	2,184	94	-	1	-	-	-	1
Perkins Supply Chain Grant FY22	(1,907)	1,907	-	-	-	-	-	-	-
Perkins	(147,279)	428,995	428,085	-	(146,369)	333,737	385,323	-	(197,955)
INMAC Medicare	-	148,307	17,189	-	131,118	194,805	45,515	-	280,408
Title II	(209,203)	520,951	353,647	-	(41,899)	372,800	346,674	-	(15,773)
Title III	(34,550)	156,050	127,015	-	(5,515)	97,945	97,207	-	(4,777)
Wvec ESSER III Arp Subaward	-	26,000	2,000	-	24,000	82,500	13,652	-	92,848
Excellence In Education Grant	-	-	-	-	-	-	36,873	-	(36,873)
3E Grant - GLCA	-	50,896	59,825	-	(8,929)	71,890	81,862	-	(18,901)
American Rescue Plan - Homeless	-	37,367	41,569	-	(4,202)	19,630	35,654	-	(20,226)
ESSER III Sea Discretionary Fnd	-	-	-	-	-	34,585	34,585	-	-
ESSER III	(4,167)	5,326,679	6,198,819	-	(876,307)	3,799,334	3,007,862	-	(84,835)
ESSER II	(51,939)	-	1,812,299	-	(1,864,238)	1,989,326	125,088	-	-
Educ Stab Relief - 18003	-	13,520	13,520	-	-	-	-	-	-
Student Learning Recovery	-	11,509	193,860	-	(182,351)	197,925	36,130	-	(20,556)
Prepaid Meals Received	237,404	3,026,647	3,115,879	-	148,172	2,736,950	2,733,175	-	151,947
Payroll Withholdings	89,225	33,409,590	33,483,709	-	15,106	32,706,438	32,695,998	-	25,546
<b>Totals</b>	<b>\$ 187,299,546</b>	<b>\$ 241,169,304</b>	<b>\$ 284,113,666</b>	<b>\$ 4,825,297</b>	<b>\$ 149,180,481</b>	<b>\$ 253,433,537</b>	<b>\$ 287,622,954</b>	<b>\$ 3,519,285</b>	<b>\$ 118,510,349</b>

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

TIPPECANOE 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.

TIPPECANOE 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.

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

**F. Other Financing Sources and Uses**

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

TIPPECANOE SCHOOL CORPORATION  
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.

*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.

**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.

TIPPECANOE SCHOOL CORPORATION  
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.

TIPPECANOE SCHOOL CORPORATION  
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.

TIPPECANOE SCHOOL CORPORATION  
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. Cash Balance Deficits**

The financial statement contains several funds with deficits in cash as of June 30, 2023, and June 30, 2024. The funds with deficits in cash are a result of funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2023, and June 30, 2024.

**Note 8. Holding Corporation**

The School Corporation has entered into a capital lease with the Tippecanoe County NSE08 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 \$17,002,000 and \$22,342,000, respectively.

TIPPECANOE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 9. Subsequent Events**

On December 17, 2024, the School Corporation issued 2024A General Obligation Bonds in the amount of \$9,500,000 for the purpose of providing funds to be applied to the costs of renovation and improvements to the Wea Ridge Middle School, roof and masonry projects, and purchase of real estate, furniture, equipment and technology.

On December 17, 2024, the School Corporation issued 2024B General Obligation Bonds in the amount of \$9,500,000 for the purpose of renovation and improvements to school facilities, including the purchase of buses, equipment, and technology.

**Note 10. Other Postemployment Benefits**

The School Corporation provides to eligible retirees and their spouses the following benefits: health insurance. 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

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

	Education Fund	Debt Service Fund	Operations Fund	Rainy Day Fund	Construction Funds	2009c Lease - WYE	Insurance / Tornado / Water	School Lunch	Curr Mat Rental
Cash and investments - beginning	\$ 17,335,136	\$ 4,408,069	\$ 41,984,867	\$ 5,799,878	\$ 102,911,401	\$ 337,413	\$ 366,754	\$ 5,979,950	\$ 1,193,027
Receipts:									
Local sources	3,571,883	26,100,960	27,963,449	-	1,617,153	5,175	-	2,904,848	2,218,347
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	104,246,595	-	-	-	-	-	-	117,330	-
Federal sources	-	-	-	-	-	-	-	5,878,661	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	483,063	-	-
Total receipts	107,818,478	26,100,960	27,963,449	-	1,617,153	5,175	483,063	8,900,839	2,218,347
Disbursements:									
Instruction	72,543,631	-	-	-	804,998	-	-	-	43,789
Support services	17,812,894	-	30,676,965	-	227,366	-	101,025	119,494	1,989,386
Noninstructional services	1,504,363	-	53,828	-	-	-	-	6,404,317	-
Facilities acquisition and construction	-	-	8,751,926	-	46,699,324	-	401,127	-	-
Debt services	-	25,909,784	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	564,850	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	91,860,888	25,909,784	39,482,719	-	47,731,688	-	502,152	7,088,661	2,033,175
Excess (deficiency) of receipts over (under) disbursements	15,957,590	191,176	(11,519,270)	-	(46,114,535)	5,175	(19,089)	1,812,178	185,172
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	4,632,000	-	-	-	-
Sale of capital assets	-	-	44,206	-	-	-	-	-	-
Transfers in	-	-	14,257,750	-	-	-	-	-	-
Transfers out	(14,257,750)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(14,257,750)	-	14,301,956	-	4,632,000	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	1,699,840	191,176	2,782,686	-	(41,482,535)	5,175	(19,089)	1,812,178	185,172
Cash and investments - ending	\$ 19,034,976	\$ 4,599,245	\$ 44,767,553	\$ 5,799,878	\$ 61,428,866	\$ 342,588	\$ 347,665	\$ 7,792,128	\$ 1,378,199

TIPPECANOE 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

	Self-Insurance	Levy Excess Fund	GLCC Vocational	NCHS Implementation Grant	Technology Hw/Sw Fees	Misc/Course Fees	Education License Plates	Alternative Education	Local Grants/Donations 1
Cash and investments - beginning	\$ 4,823,240	\$ 143,516	\$ 172,016	\$ 242,736	\$ 226,975	\$ 522,398	\$ 10,313	\$ -	\$ 145,110
Receipts:									
Local sources	15,656,050	-	2,337,755	12,250	169,400	151,274	-	-	66,253
Intermediate sources	-	-	-	-	-	-	1,163	-	-
State sources	-	-	-	-	-	-	-	11,140	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	15,656,050	-	2,337,755	12,250	169,400	151,274	1,163	11,140	66,253
Disbursements:									
Instruction	-	-	1,102,030	-	-	202,955	-	11,140	30,201
Support services	69,830	-	854,476	253,182	276,516	3,853	-	-	31,853
Noninstructional services	-	-	-	-	-	-	-	-	10,213
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	143,516	-	-	-	-	-	-	-
Nonprogrammed charges	16,111,674	-	-	-	-	-	838	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	16,181,504	143,516	1,956,506	253,182	276,516	206,808	838	11,140	72,267
Excess (deficiency) of receipts over (under) disbursements	(525,454)	(143,516)	381,249	(240,932)	(107,116)	(55,534)	325	-	(6,014)
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	(525,454)	(143,516)	381,249	(240,932)	(107,116)	(55,534)	325	-	(6,014)
Cash and investments - ending	\$ 4,297,786	\$ -	\$ 553,265	\$ 1,804	\$ 119,859	\$ 466,864	\$ 10,638	\$ -	\$ 139,096

TIPPECANOE 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

	Scholarships	Local Grants/Donations 2	Local Grants/Donations 3	Warehouse - Maintenance Supplies	Warehouse - Paper	Warehouse - Clinic Supplies	Integrate Donation	Food Nutr Lnch Pmt Donation	Retainage Accounts
Cash and investments - beginning	\$ 87,916	\$ 552,593	\$ -	\$ 37,917	\$ 122,073	\$ 30,404	\$ 1,787	\$ 7,601	\$ 8,950
Receipts:									
Local sources	7,730	139,778	996,738	-	-	-	-	44,296	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	7,730	139,778	996,738	-	-	-	-	44,296	-
Disbursements:									
Instruction	-	100,089	26,461	-	-	-	-	-	-
Support services	-	94,183	833,365	63,359	-	19,706	-	1,188	-
Noninstructional services	-	3,295	-	-	-	-	-	8,373	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	4,500	200	-	-	73,540	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	4,500	197,767	859,826	63,359	73,540	19,706	-	9,561	-
Excess (deficiency) of receipts over (under) disbursements	3,230	(57,989)	136,912	(63,359)	(73,540)	(19,706)	-	34,735	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	69,880	50,616	28,595	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	69,880	50,616	28,595	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	3,230	(57,989)	136,912	6,521	(22,924)	8,889	-	34,735	-
Cash and investments - ending	\$ 91,146	\$ 494,604	\$ 136,912	\$ 44,438	\$ 99,149	\$ 39,293	\$ 1,787	\$ 42,336	\$ 8,950

TIPPECANOE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2023

	Coke/Vending	MHS Equipment	HHS Athletics Equip	Toy Speaking Engagements	WES Equipment	Anne Decamp Award Fund	Wood Scholars	Formative Assessment Grant
Cash and investments - beginning	\$ 20,057	\$ 6,051	\$ -	\$ 3,566	\$ -	\$ 1,588	\$ 5	\$ 99,382
Receipts:								
Local sources	6,200	3,500	-	-	-	-	1,500	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	148,260
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	6,200	3,500	-	-	-	-	1,500	148,260
Disbursements:								
Instruction	1,676	2,904	-	-	-	-	-	-
Support services	1,839	431	-	-	-	500	-	151,967
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	1,500	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	3,515	3,335	-	-	-	500	1,500	151,967
Excess (deficiency) of receipts over (under) disbursements	2,685	165	-	-	-	(500)	-	(3,707)
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	2,685	165	-	-	-	(500)	-	(3,707)
Cash and investments - ending	\$ 22,742	\$ 6,216	\$ -	\$ 3,566	\$ -	\$ 1,088	\$ 5	\$ 95,675

TIPPECANOE SCHOOL CORPORATION  
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	Early Literacy Achievement Grant	Secured Schools Safety	IDOE Robotics Competition Grant	Ford Digital Lrng Coach	Ford Digital Lrng Grant	Alternative Education Grant	Early Intervention Grant	Non English Speaking Grant	CTE Performance Award
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 267	\$ 84,127	\$ 1,815
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	101,478	-	-	-	-	36,417	318,147	623
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	101,478	-	-	-	-	36,417	318,147	623
Disbursements:									
Instruction	-	-	-	-	-	-	40,511	287,303	-
Support services	-	181,611	-	-	-	-	-	(1,880)	-
Noninstructional services	-	-	-	-	-	-	-	27,781	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	181,611	-	-	-	-	40,511	313,204	-
Excess (deficiency) of receipts over (under) disbursements	-	(80,133)	-	-	-	-	(4,094)	4,943	623
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	-	(80,133)	-	-	-	-	(4,094)	4,943	623
Cash and investments - ending	\$ -	\$ (80,133)	\$ -	\$ -	\$ -	\$ -	\$ (3,827)	\$ 89,070	\$ 2,438

TIPPECANOE SCHOOL CORPORATION  
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 For the Year Ended June 30, 2023

	Teacher Appreciation Grant	High Ability Grant	School Connectivity Grant	In Teacher Of Year - Ware	Title I	Sped Para Grant	Title IV	Perkins Clna Planning Grant	Perkins Supply Chain Grant FY22
Cash and investments - beginning	\$ 845	\$ 58,507	\$ 31,933	\$ (3,341)	\$ (202,397)	\$ -	\$ (130,394)	\$ (2,089)	\$ (1,907)
Receipts:									
Local sources	-	-	-	-	500	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	521,236	91,777	13,478	4,900	-	-	-	-	-
Federal sources	-	-	-	-	1,878,336	-	181,059	2,184	1,907
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	521,236	91,777	13,478	4,900	1,878,836	-	181,059	2,184	1,907
Disbursements:									
Instruction	512,865	58,009	-	-	824,141	-	(40,486)	-	-
Support services	7,537	83,804	3,186	6,006	932,764	-	103,715	94	-
Noninstructional services	-	-	-	-	49,614	-	-	-	-
Facilities acquisition and construction	-	-	8,800	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	79,009	-	1,446	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	520,402	141,813	11,986	6,006	1,885,528	-	64,675	94	-
Excess (deficiency) of receipts over (under) disbursements	834	(50,036)	1,492	(1,106)	(6,692)	-	116,384	2,090	1,907
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	834	(50,036)	1,492	(1,106)	(6,692)	-	116,384	2,090	1,907
Cash and investments - ending	\$ 1,679	\$ 8,471	\$ 33,425	\$ (4,447)	\$ (209,089)	\$ -	\$ (14,010)	\$ 1	\$ -

TIPPECANOE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2023

	Perkins	INMAC Medicare	Title II	Title III	Wvec ESSER III Arp Subaward	Excellence In Education Grant	3E Grant - GLCA	American Rescue Plan - Homeless	ESSER III Sea Discretionary Fnd
Cash and investments - beginning	<u>\$ (147,279)</u>	<u>\$ -</u>	<u>\$ (209,203)</u>	<u>\$ (34,550)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Receipts:									
Local sources	342	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	428,653	148,307	520,951	156,050	26,000	-	50,896	37,367	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>428,995</u>	<u>148,307</u>	<u>520,951</u>	<u>156,050</u>	<u>26,000</u>	<u>-</u>	<u>50,896</u>	<u>37,367</u>	<u>-</u>
Disbursements:									
Instruction	230,613	-	-	2,356	2,000	-	59,825	-	-
Support services	197,472	17,189	345,578	124,111	-	-	-	41,569	-
Noninstructional services	-	-	-	548	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	8,069	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>428,085</u>	<u>17,189</u>	<u>353,647</u>	<u>127,015</u>	<u>2,000</u>	<u>-</u>	<u>59,825</u>	<u>41,569</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>910</u>	<u>131,118</u>	<u>167,304</u>	<u>29,035</u>	<u>24,000</u>	<u>-</u>	<u>(8,929)</u>	<u>(4,202)</u>	<u>-</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>910</u>	<u>131,118</u>	<u>167,304</u>	<u>29,035</u>	<u>24,000</u>	<u>-</u>	<u>(8,929)</u>	<u>(4,202)</u>	<u>-</u>
Cash and investments - ending	<u><u>\$ (146,369)</u></u>	<u><u>\$ 131,118</u></u>	<u><u>\$ (41,899)</u></u>	<u><u>\$ (5,515)</u></u>	<u><u>\$ 24,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (8,929)</u></u>	<u><u>\$ (4,202)</u></u>	<u><u>\$ -</u></u>

TIPPECANOE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2023

	ESSER III	ESSER II	Educ Stab Relief - 18003	Student Learning Recovery	Prepaid Meals Received	Payroll Withholdings	Totals
Cash and investments - beginning	\$ (4,167)	\$ (51,939)	\$ -	\$ -	\$ 237,404	\$ 89,225	\$ 187,299,546
Receipts:							
Local sources	-	-	-	-	-	-	83,975,381
Intermediate sources	-	-	-	-	-	-	1,163
State sources	-	-	-	-	-	-	105,611,381
Federal sources	5,326,679	-	13,520	11,509	-	-	14,662,079
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	3,026,647	33,409,590	36,919,300
Total receipts	5,326,679	-	13,520	11,509	3,026,647	33,409,590	241,169,304
Disbursements:							
Instruction	2,613,362	482,278	(7,698)	164,705	-	-	80,099,658
Support services	2,702,674	1,178,069	13,499	29,155	-	-	59,549,531
Noninstructional services	-	-	-	-	-	-	8,062,332
Facilities acquisition and construction	95	-	-	-	-	-	55,861,272
Debt services	-	-	-	-	-	-	26,053,300
Nonprogrammed charges	882,688	151,952	7,719	-	3,115,879	33,483,709	54,487,573
Interfund loans	-	-	-	-	-	-	-
Total disbursements	6,198,819	1,812,299	13,520	193,860	3,115,879	33,483,709	284,113,666
Excess (deficiency) of receipts over (under) disbursements	(872,140)	(1,812,299)	-	(182,351)	(89,232)	(74,119)	(42,944,362)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	4,632,000
Sale of capital assets	-	-	-	-	-	-	193,297
Transfers in	-	-	-	-	-	-	14,257,750
Transfers out	-	-	-	-	-	-	(14,257,750)
Total other financing sources (uses)	-	-	-	-	-	-	4,825,297
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(872,140)	(1,812,299)	-	(182,351)	(89,232)	(74,119)	(38,119,065)
Cash and investments - ending	\$ (876,307)	\$ (1,864,238)	\$ -	\$ (182,351)	\$ 148,172	\$ 15,106	\$ 149,180,481

TIPPECANOE SCHOOL CORPORATION  
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	Education Fund	Debt Service Fund	Operations Fund	Rainy Day Fund	Construction Funds	2009c Lease - WYE	Insurance / Tornado / Water	School Lunch	Curr Mat Rental
Cash and investments - beginning	\$ 19,034,976	\$ 4,599,245	\$ 44,767,553	\$ 5,799,878	\$ 61,428,866	\$ 342,588	\$ 347,665	\$ 7,792,128	\$ 1,378,199
Receipts:									
Local sources	3,785,087	30,583,015	29,002,439	-	3,145,564	9,334	431,449	3,370,269	122,385
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	110,399,843	-	-	-	-	-	-	86,512	2,168,732
Federal sources	-	-	-	-	-	-	-	4,044,893	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	114,184,930	30,583,015	29,002,439	-	3,145,564	9,334	431,449	7,501,674	2,291,117
Disbursements:									
Instruction	79,165,049	-	-	20,021	207,957	-	-	-	2,662
Support services	18,616,493	-	31,145,834	207,817	532,820	-	554	120,203	2,409,581
Noninstructional services	2,634,326	-	45,064	-	-	-	-	6,237,178	-
Facilities acquisition and construction	-	-	9,180,949	-	40,420,016	-	312,751	518,903	-
Debt services	-	29,895,331	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	604,553	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	100,415,868	29,895,331	40,371,847	227,838	41,160,793	-	313,305	7,480,837	2,412,243
Excess (deficiency) of receipts over (under) disbursements	13,769,062	687,684	(11,369,408)	(227,838)	(38,015,229)	9,334	118,144	20,837	(121,126)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	3,355,000	-	-	-	-
Sale of capital assets	-	-	66,549	-	-	-	-	-	-
Transfers in	-	-	10,719,259	-	-	-	-	-	-
Transfers out	(10,719,260)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(10,719,260)	-	10,785,808	-	3,355,000	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	3,049,802	687,684	(583,600)	(227,838)	(34,660,229)	9,334	118,144	20,837	(121,126)
Cash and investments - ending	\$ 22,084,778	\$ 5,286,929	\$ 44,183,953	\$ 5,572,040	\$ 26,768,637	\$ 351,922	\$ 465,809	\$ 7,812,965	\$ 1,257,073

TIPPECANOE SCHOOL CORPORATION  
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 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	Self-Insurance	Levy Excess Fund	GLCC Vocational	NCHS Implementation Grant	Technology Hw/Sw Fees	Misc/Course Fees	Education License Plates	Alternative Education	Local Grants/Donations 1
Cash and investments - beginning	\$ 4,297,786	\$ -	\$ 553,265	\$ 1,804	\$ 119,859	\$ 466,864	\$ 10,638	\$ -	\$ 139,096
Receipts:									
Local sources	17,217,683	-	2,559,260	-	41,919	64,388	-	-	69,578
Intermediate sources	-	-	-	-	-	-	994	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	17,217,683	-	2,559,260	-	41,919	64,388	994	-	69,578
Disbursements:									
Instruction	-	-	1,297,255	-	-	170,890	-	-	31,812
Support services	70,631	-	903,177	-	97,005	-	-	-	16,897
Noninstructional services	-	-	-	-	-	-	-	-	11,712
Facilities acquisition and construction	414	-	38,700	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	18,794,031	-	-	-	-	-	344	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	18,865,076	-	2,239,132	-	97,005	170,890	344	-	60,421
Excess (deficiency) of receipts over (under) disbursements	(1,647,393)	-	320,128	-	(55,086)	(106,502)	650	-	9,157
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	(1,647,393)	-	320,128	-	(55,086)	(106,502)	650	-	9,157
Cash and investments - ending	\$ 2,650,393	\$ -	\$ 873,393	\$ 1,804	\$ 64,773	\$ 360,362	\$ 11,288	\$ -	\$ 148,253

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	Scholarships	Local Grants/Donations 2	Local Grants/Donations 3	Warehouse - Maintenance Supplies	Warehouse - Paper	Warehouse - Clinic Supplies	Integrate Donation	Food Nutr Lnch Pmt Donation	Retainage Accounts
Cash and investments - beginning	\$ 91,146	\$ 494,604	\$ 136,912	\$ 44,438	\$ 99,149	\$ 39,293	\$ 1,787	\$ 42,336	\$ 8,950
Receipts:									
Local sources	14,083	65,305	233,483	-	-	-	-	20,253	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	14,083	65,305	233,483	-	-	-	-	20,253	-
Disbursements:									
Instruction	-	31,583	195,061	-	-	-	-	-	-
Support services	-	386,700	66,425	89,479	50,400	32,177	-	-	-
Noninstructional services	-	4,207	2,214	-	-	-	-	32,687	-
Facilities acquisition and construction	-	79,638	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	16,064	-	3,500	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	16,064	502,128	267,200	89,479	50,400	32,177	-	32,687	-
Excess (deficiency) of receipts over (under) disbursements	(1,981)	(436,823)	(33,717)	(89,479)	(50,400)	(32,177)	-	(12,434)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	68,446	780	28,511	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	68,446	780	28,511	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(1,981)	(436,823)	(33,717)	(21,033)	(49,620)	(3,666)	-	(12,434)	-
Cash and investments - ending	\$ 89,165	\$ 57,781	\$ 103,195	\$ 23,405	\$ 49,529	\$ 35,627	\$ 1,787	\$ 29,902	\$ 8,950

TIPPECANOE SCHOOL CORPORATION  
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	Coke/Vending	MHS Equipment	HHS Athletics Equip	Toy Speaking Engagements	WES Equipment	Anne Decamp Award Fund	Wood Scholars	Formative Assessment Grant
Cash and investments - beginning	\$ 22,742	\$ 6,216	\$ -	\$ 3,566	\$ -	\$ 1,088	\$ 5	\$ 95,675
Receipts:								
Local sources	1,576	19,500	5,423	-	14,871	-	1,300	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	171,745
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	1,576	19,500	5,423	-	14,871	-	1,300	171,745
Disbursements:								
Instruction	1,344	485	-	-	2,488	-	-	-
Support services	2,973	-	-	-	-	500	-	123,727
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	5,423	-	5,150	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	4,317	485	5,423	-	7,638	500	-	123,727
Excess (deficiency) of receipts over (under) disbursements	(2,741)	19,015	-	-	7,233	(500)	1,300	48,018
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	(2,741)	19,015	-	-	7,233	(500)	1,300	48,018
Cash and investments - ending	\$ 20,001	\$ 25,231	\$ -	\$ 3,566	\$ 7,233	\$ 588	\$ 1,305	\$ 143,693

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	Early Literacy Achievement Grant	Secured Schools Safety	IDOE Robotics Competition Grant	Ford Digital Lrng Coach	Ford Digital Lrng Grant	Alternative Education Grant	Early Intervention Grant	Non English Speaking Grant	CTE Performance Award
Cash and investments - beginning	\$ -	\$ (80,133)	\$ -	\$ -	\$ -	\$ -	\$ (3,827)	\$ 89,070	\$ 2,438
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	153,229	103,203	-	5,228	33,250	7,728	4,552	-	988
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	153,229	103,203	-	5,228	33,250	7,728	4,552	-	988
Disbursements:									
Instruction	149,604	-	43,968	-	-	-	726	71,445	-
Support services	3,623	39,733	-	5,228	37,500	-	-	11,741	-
Noninstructional services	-	-	-	-	-	-	-	5,886	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	153,227	39,733	43,968	5,228	37,500	-	726	89,072	-
Excess (deficiency) of receipts over (under) disbursements	2	63,470	(43,968)	-	(4,250)	7,728	3,826	(89,072)	988
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	2	63,470	(43,968)	-	(4,250)	7,728	3,826	(89,072)	988
Cash and investments - ending	\$ 2	\$ (16,663)	\$ (43,968)	\$ -	\$ (4,250)	\$ 7,728	\$ (1)	\$ (2)	\$ 3,426

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	Teacher Appreciation Grant	High Ability Grant	School Connectivity Grant	In Teacher Of Year - Ware	Title I	Sped Para Grant	Title IV	Perkins Clna Planning Grant	Perkins Supply Chain Grant FY22
Cash and investments - beginning	\$ 1,679	\$ 8,471	\$ 33,425	\$ (4,447)	\$(209,089)	\$ -	\$(14,010)	\$ 1	\$ -
Receipts:									
Local sources	-	-	-	-	(500)	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	512,916	122,595	38,538	4,447	-	-	-	-	-
Federal sources	-	-	-	-	2,047,471	-	111,144	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	512,916	122,595	38,538	4,447	2,046,971	-	111,144	-	-
Disbursements:									
Instruction	475,022	56,579	-	-	905,148	13,682	10,300	-	-
Support services	36,360	42,771	30,325	-	986,741	-	90,363	-	-
Noninstructional services	-	-	-	-	84,857	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	2,599	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	511,382	99,350	30,325	-	1,979,345	13,682	100,663	-	-
Excess (deficiency) of receipts over (under) disbursements	1,534	23,245	8,213	4,447	67,626	(13,682)	10,481	-	-
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	1,534	23,245	8,213	4,447	67,626	(13,682)	10,481	-	-
Cash and investments - ending	\$ 3,213	\$ 31,716	\$ 41,638	\$ -	\$(141,463)	\$(13,682)	\$(3,529)	\$ 1	\$ -

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	Perkins	INMAC Medicare	Title II	Title III	Wvec ESSER III Arp Subaward	Excellence In Education Grant	3E Grant - GLCA	American Rescue Plan - Homeless	ESSER III Sea Discretionary Fnd
Cash and investments - beginning	<u>\$ (146,369)</u>	<u>\$ 131,118</u>	<u>\$ (41,899)</u>	<u>\$ (5,515)</u>	<u>\$ 24,000</u>	<u>\$ -</u>	<u>\$ (8,929)</u>	<u>\$ (4,202)</u>	<u>\$ -</u>
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	333,737	194,805	372,800	97,945	82,500	-	71,890	19,630	34,585
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>333,737</u>	<u>194,805</u>	<u>372,800</u>	<u>97,945</u>	<u>82,500</u>	<u>-</u>	<u>71,890</u>	<u>19,630</u>	<u>34,585</u>
Disbursements:									
Instruction	127,565	-	-	702	6,612	14,839	80,518	-	34,585
Support services	229,815	45,515	346,674	95,403	40	22,034	1,344	35,654	-
Noninstructional services	-	-	-	1,102	-	-	-	-	-
Facilities acquisition and construction	27,943	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	7,000	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	<u>385,323</u>	<u>45,515</u>	<u>346,674</u>	<u>97,207</u>	<u>13,652</u>	<u>36,873</u>	<u>81,862</u>	<u>35,654</u>	<u>34,585</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(51,586)</u>	<u>149,290</u>	<u>26,126</u>	<u>738</u>	<u>68,848</u>	<u>(36,873)</u>	<u>(9,972)</u>	<u>(16,024)</u>	<u>-</u>
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>(51,586)</u>	<u>149,290</u>	<u>26,126</u>	<u>738</u>	<u>68,848</u>	<u>(36,873)</u>	<u>(9,972)</u>	<u>(16,024)</u>	<u>-</u>
Cash and investments - ending	<u><u>\$ (197,955)</u></u>	<u><u>\$ 280,408</u></u>	<u><u>\$ (15,773)</u></u>	<u><u>\$ (4,777)</u></u>	<u><u>\$ 92,848</u></u>	<u><u>\$ (36,873)</u></u>	<u><u>\$ (18,901)</u></u>	<u><u>\$ (20,226)</u></u>	<u><u>\$ -</u></u>

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

	ESSER III	ESSER II	Educ Stab Relief - 18003	Student Learning Recovery	Prepaid Meals Received	Payroll Withholdings	Totals
Cash and investments - beginning	\$ (876,307)	\$ (1,864,238)	\$ -	\$ (182,351)	\$ 148,172	\$ 15,106	\$ 149,180,481
Receipts:							
Local sources	-	-	-	-	-	-	90,777,664
Intermediate sources	-	-	-	-	-	-	994
State sources	-	-	-	-	-	-	113,813,506
Federal sources	3,799,334	1,989,326	-	197,925	-	-	13,397,985
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	-	-	-	2,736,950	32,706,438	35,443,388
<b>Total receipts</b>	<b>3,799,334</b>	<b>1,989,326</b>	<b>-</b>	<b>197,925</b>	<b>2,736,950</b>	<b>32,706,438</b>	<b>253,433,537</b>
Disbursements:							
Instruction	1,666,945	-	-	36,130	-	-	84,820,977
Support services	899,785	121,204	-	-	-	-	57,955,246
Noninstructional services	-	-	-	-	-	-	9,059,233
Facilities acquisition and construction	341,117	-	-	-	-	-	50,931,004
Debt services	-	-	-	-	-	-	29,895,331
Nonprogrammed charges	100,015	3,884	-	-	2,733,175	32,695,998	54,961,163
Interfund loans	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>3,007,862</b>	<b>125,088</b>	<b>-</b>	<b>36,130</b>	<b>2,733,175</b>	<b>32,695,998</b>	<b>287,622,954</b>
Excess (deficiency) of receipts over (under) disbursements	<u>791,472</u>	<u>1,864,238</u>	<u>-</u>	<u>161,795</u>	<u>3,775</u>	<u>10,440</u>	<u>(34,189,417)</u>
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	3,355,000
Sale of capital assets	-	-	-	-	-	-	164,286
Transfers in	-	-	-	-	-	-	10,719,259
Transfers out	-	-	-	-	-	-	(10,719,260)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,519,285</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>791,472</u>	<u>1,864,238</u>	<u>-</u>	<u>161,795</u>	<u>3,775</u>	<u>10,440</u>	<u>(30,670,132)</u>
Cash and investments - ending	\$ <u>(84,835)</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>(20,556)</u>	\$ <u>151,947</u>	\$ <u>25,546</u>	\$ <u>118,510,349</u>



TIPPECANOE 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>\$ 74,430,305</u>	<u>\$ 10,521,387</u>

TIPPECANOE SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2024

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Tippecanoe County NES08 School Building Corporation	Ad Valorem Property Tax First Mortgage Bonds Series 2020	\$ 1,160,500	06/30/21	12/31/38
Tippecanoe County NSE08 School Building Corporation	Battle Ground Intermediate Series 2014B	376,000	12/31/16	12/31/24
Tippecanoe County NSE08 School Building Corporation	HHS/BGM/MHS Construction/Renovation - Series 2019	5,802,500	06/30/20	06/30/39
Tippecanoe County NSE08 School Building Corporation	Refunding Mortgage Bonds 2019	1,726,000	12/31/19	12/31/25
Tippecanoe County NSE08 School Building Corporation	Burnett Creek Elementary and Woodland Elementary Series 2014	2,277,000	06/30/16	12/31/25
Tippecanoe County NSE08 School Building Corporation	Klondike Campus Series 2023B	3,832,500	06/30/24	12/31/42
Tippecanoe County NSE08 School Building Corporation	Mayflower Mill Renovation and Operations Center Construction Series 2022A	1,780,500	06/30/23	12/31/41
Tippecanoe County NSE08 School Building Corporation	Klondike Campus Series 2022B	4,886,000	06/30/23	12/31/41
Tippecanoe County NSE08 School Building Corporation	Mintonye Addition/Renovation Series 2023A	<u>716,000</u>	06/30/24	12/31/42
Total governmental activities		<u>22,557,000</u>		
Total of annual lease payments		<u>\$ 22,557,000</u>		

Type	Description of Debt	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General Obligation Bonds	General Obligation Bond 2014-B	\$ 1,420,000	\$ 1,420,000
General Obligation Bonds	General Obligation Bond 2020A	1,100,000	1,100,000
General Obligation Bonds	General Obligation Bond 2022	615,000	615,000
General Obligation Bonds	General Obligation Bond 2023	<u>1,705,000</u>	<u>1,705,000</u>
Total governmental activities		<u>4,840,000</u>	<u>4,840,000</u>
Totals		<u>\$ 4,840,000</u>	<u>\$ 4,840,000</u>

TIPPECANOE SCHOOL CORPORATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2024

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 8,196,800
Infrastructure	19,331,955
Buildings	412,880,753
Improvements other than buildings	23,314,083
Machinery, equipment, and vehicles	37,391,901
Construction in progress	<u>152,002,496</u>
Total governmental activities	<u>\$ 653,117,988</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/>.