

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

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

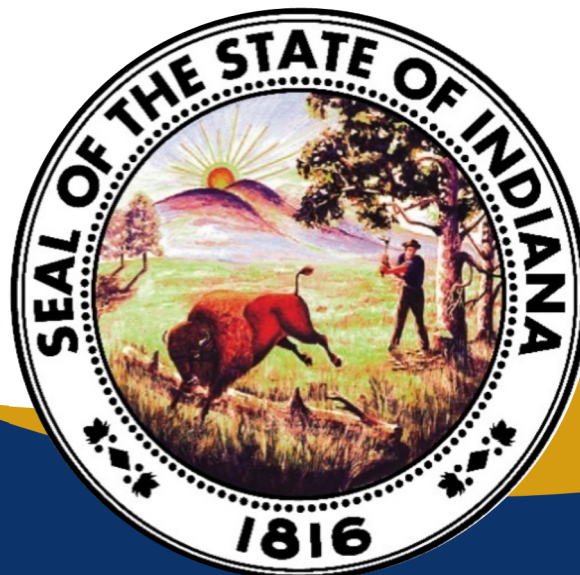
FINANCIAL STATEMENT AUDIT REPORT

OF

DELAWARE COMMUNITY SCHOOL CORPORATION

DELAWARE COUNTY, INDIANA

July 1, 2022 to June 30, 2024



FILED

03/25/2025

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Cheryl Dominick	07-01-22 to 06-30-25
Superintendent of Schools	Gregory Kile	07-01-22 to 06-30-25
President of the School Board	Lance Engle John Adams Lance Engle Valerie Alexander	07-01-22 to 12-30-22 01-01-23 to 12-30-23 01-01-24 to 12-30-24 01-01-25 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 DELAWARE COMMUNITY SCHOOL
CORPORATION, DELAWARE COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement does 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 March 12, 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

March 12, 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.

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

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24
Education	\$ 5,465,127	\$ 19,585,891	\$ 17,065,363	\$ (1,898,172)	\$ 6,087,483	\$ 20,442,226	\$ 17,973,470	\$ (2,041,518)	\$ 6,514,721
Debt Service	596,268	2,508,616	2,453,625	(95,744)	555,515	2,954,341	2,896,550	-	613,306
Retirement/Severance Bond Debt Service	231,595	385,621	388,420	-	228,796	317,479	386,997	-	159,278
Operations	3,872,605	5,005,664	6,786,397	1,750,037	3,841,909	5,438,689	7,382,444	1,843,055	3,741,209
Local Rainy Day	1,181,054	40	346,499	200,000	1,034,595	268,100	179,486	300,000	1,423,209
Construction 2018	27,466	-	27,758	292	-	-	-	-	-
Construction 2020	(1)	43,309	57,842	-	(14,534)	108,722	94,190	-	(2)
Construction 2021	2,213,946	-	1,727,013	21,631	508,564	9,951	503,852	-	14,663
Construction 2023	-	-	159,960	-	(159,960)	58,955	296,506	1,000,000	602,489
School Lunch	1,306,839	1,975,934	1,918,181	-	1,364,592	1,854,259	1,909,404	-	1,309,447
Curricular Materials Rental	353,641	325,736	616,288	95,744	158,833	417,975	331,996	-	244,812
Joint Operations Del-Blackford	(8,819)	18,652	20,365	-	(10,532)	28,499	39,050	-	(21,083)
Latch Key Program	43,321	239,974	216,689	-	66,606	221,951	248,796	-	39,761
Local Donations	53	300	-	-	353	1,407	1,693	-	67
Purdue Polytech/Vex	34	-	-	-	34	-	34	-	-
Del Co Tuberculosis	1,254	-	1,254	-	-	-	-	-	-
Delcom Foundation Grant 21-22	610	-	611	-	(1)	-	-	-	(1)
Bell Grant-Decker 2021	26	-	26	-	-	-	-	-	-
Bell Grant Brand 2022	29	-	29	-	-	-	-	-	-
Donations Gifts And Trusts	-	-	-	-	-	600	600	-	-
Bell Grant Greiner/Fierce	-	-	-	-	-	1,057	1,053	-	4
Formative Assessment	310	-	308	-	2	39,444	56,242	-	(16,796)
Special Education Excess Costs	16,225	33,115	39,769	-	9,571	231,345	180,637	-	60,279
Student Learning Recovery Grant	(13,683)	39,758	33,014	-	(6,939)	7,936	996	-	1
Literacy Achievement Grant 2023	-	-	-	-	-	69,562	69,562	-	-
Medicaid State Reimbursement	4,083	38,370	-	(42,453)	-	55,321	-	(55,321)	-
Secured Schools Safety Grant	(39,551)	84,594	52,801	-	(7,758)	87,542	90,629	-	(10,845)
Alternative Ed 21-22	-	9,375	-	(9,375)	-	-	-	-	-
Alternative Ed 22-23	-	-	-	-	-	3,161	-	(3,161)	-
CTE Performance Grant	-	293	293	-	-	1,043	-	-	1,043
Teacher Appreciation Awards	1	97,154	97,153	-	2	95,492	95,492	-	2
High Ability Students	(1)	32,631	29,918	-	2,712	41,964	44,677	-	(1)
State Connectivity Grant	9,824	6,480	11,213	-	5,091	14,446	5,091	-	14,446
PLTW 22	450	15,000	1,714	-	13,736	-	2,988	-	10,748
Title I 21-22	(23,160)	104,129	80,969	-	-	-	-	-	-
Title I 22-23	-	278,120	305,801	-	(27,681)	123,817	96,136	-	-
Title I 23-24	-	-	-	-	-	204,342	230,356	-	(26,014)
IDEA Special Education Grant 21-22	(126,196)	329,497	203,300	-	1	1,537	1,537	-	1
IDEA Special Education Grant 22-23	-	358,638	485,575	-	(126,937)	307,289	180,352	-	-

DELAWARE COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Years Ended June 30, 2023 and 2024

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24
101-476 23-24	-	-	-	-	-	324,293	501,004	-	(176,711)
Title IV 21-22	(4,080)	7,102	3,021	-	1	-	-	-	1
Title IV 2022-2023	-	-	-	-	-	16,762	28,184	-	(11,422)
Title IV 2023-2024	-	-	-	-	-	27,983	27,983	-	-
Medicaid Reimbursement - Feder	155,447	109,045	62,467	-	202,025	122,788	103,522	-	221,291
Title II Part A 21-22	(1,922)	51,115	50,388	-	(1,195)	4,301	3,105	-	1
Title II Part A 22-23	-	35,278	40,041	-	(4,763)	27,216	22,452	-	1
Title II Part A 2023-2024	-	-	-	-	-	55,539	58,128	-	(2,589)
ARP Sped	(20,693)	95,895	90,052	-	(14,850)	43,840	28,990	-	-
ESSER III	(147,809)	743,284	743,906	-	(148,431)	471,909	500,884	-	(177,406)
ESSER II	(36,694)	244,476	294,597	-	(86,815)	289,022	202,205	-	2
GEERF 2020	(628)	125,841	125,213	-	-	-	-	-	-
Rural Early College Network	(17,411)	27,973	19,844	-	(9,282)	27,984	19,288	-	(586)
Prepaid Meals	19,116	629,693	626,590	-	22,219	678,137	676,408	-	23,948
Federal Tax - Rec	-	1,242,218	1,242,240	-	(22)	1,284,241	1,284,218	-	1
F.I.C.A. T W/H	-	794,192	794,192	-	-	852,857	852,857	-	-
F.I.C.A. Non W/H	-	379,523	379,589	-	(66)	395,497	395,431	-	-
In State Tax W/H	41,780	482,989	481,425	-	43,344	499,286	497,094	-	45,536
County Tax W/H	20,087	234,144	232,930	-	21,301	251,284	248,731	-	23,854
T Retirement W/H	-	336,160	336,160	-	-	367,153	367,153	-	-
P.E.R.F. W/H	-	149,063	149,063	-	-	157,701	157,701	-	-
Group Insurance W/H	1,670	76,825	72,869	-	5,626	51,801	52,751	-	4,676
Annuities W/H	-	244,038	244,038	-	-	279,675	279,675	-	-
Insurance - Retiree	26,755	198,288	182,697	-	42,346	180,720	181,432	-	41,634
Sect. 125 Depd. Chld Care W/H	-	5,000	5,000	-	-	9,167	9,167	-	-
Section 125 Reimb. W/H	-	33,060	33,060	-	-	33,590	33,590	-	-
Section 125 Insurance W/H	56,301	704,130	704,090	-	56,341	1,132,180	1,079,388	-	109,133
Sect 125 Am Fid Cancer/LTC	-	166,925	166,925	-	-	-	-	-	-
Employee Choice Life Insurance	-	42,693	42,693	-	-	54,355	54,355	-	-
Sect 125 HSA	-	11,960	11,960	-	-	16,630	16,630	-	-
Support - Court Order W/H	-	15,326	15,326	-	-	20,471	20,471	-	-
Fringe Benefit Clearing	-	25,626	25,626	-	-	4,301	4,301	-	-
SI Fringe Benefit Clearing	-	-	-	-	-	179,993	179,993	-	-
Totals	\$ 15,205,269	\$ 38,728,753	\$ 40,304,150	\$ 21,960	\$ 13,651,832	\$ 41,269,128	\$ 41,187,907	\$ 1,043,055	\$ 14,776,108

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

DELAWARE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

DELAWARE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

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

E. Disbursements

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

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

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

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

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

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

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.

DELAWARE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

DELAWARE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans.

A. Public Employees' Retirement Fund

Plan Description

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

DELAWARE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Description

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

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

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

DELAWARE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Financial Report

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

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

Contributions

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

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

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

Note 7. Cash Balance Deficits

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

DELAWARE COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Holding Corporation

The School Corporation has entered into capital leases with the Delta-Eaton 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 June 30, 2023, and June 30, 2024, totaled \$1,832,000 and \$2,019,000, respectively.

OTHER INFORMATION

DELAWARE COMMUNITY 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

	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Local Rainy Day	Construction 2018	Construction 2020	Construction 2021	Construction 2023	School Lunch
Cash and investments - beginning	\$ 5,465,127	\$ 596,268	\$ 231,595	\$ 3,872,605	\$ 1,181,054	\$ 27,466	\$ (1)	\$ 2,213,946	\$ -	\$ 1,306,839
Receipts:										
Local sources	47,180	2,508,616	385,621	4,915,664	40	-	43,309	-	-	645,109
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	19,538,711	-	-	-	-	-	-	-	-	13,075
Federal sources	-	-	-	-	-	-	-	-	-	1,312,784
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	90,000	-	-	-	-	-	4,966
Total receipts	19,585,891	2,508,616	385,621	5,005,664	40	-	43,309	-	-	1,975,934
Disbursements:										
Instruction	13,285,683	-	-	-	-	27,758	-	-	-	-
Support services	3,339,081	-	-	6,532,043	-	-	57,842	182,162	-	539
Noninstructional services	440,599	-	-	-	-	-	-	-	-	1,669,415
Facilities acquisition and construction	-	-	-	254,354	346,499	-	-	1,544,851	159,960	248,139
Debt services	-	2,453,625	388,420	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	88
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	17,065,363	2,453,625	388,420	6,786,397	346,499	27,758	57,842	1,727,013	159,960	1,918,181
Excess (deficiency) of receipts over (under) disbursements	2,520,528	54,991	(2,799)	(1,780,733)	(346,459)	(27,758)	(14,533)	(1,727,013)	(159,960)	57,753
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	23	-	21,631	-	-
Sale of capital assets	-	-	-	306	-	-	-	-	-	-
Transfers in	51,828	-	-	1,950,000	200,000	269	-	-	-	-
Transfers out	(1,950,000)	(95,744)	-	(200,269)	-	-	-	-	-	-
Total other financing sources (uses)	(1,898,172)	(95,744)	-	1,750,037	200,000	292	-	21,631	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	622,356	(40,753)	(2,799)	(30,696)	(146,459)	(27,466)	(14,533)	(1,705,382)	(159,960)	57,753
Cash and investments - ending	\$ 6,087,483	\$ 555,515	\$ 228,796	\$ 3,841,909	\$ 1,034,595	\$ -	\$ (14,534)	\$ 508,564	\$ (159,960)	\$ 1,364,592

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

	Curricular Materials Rental	Joint Operations Del-Blackford	Latch Key Program	Local Donations	Purdue Polytech/Vex	Del Co Tuberculosis	Delcom Foundation Grant 21-22	Bell Grant- Decker 2021	Bell Grant Brand 2022	Donations Gifts And Trusts
Cash and investments - beginning	\$ 353,641	\$ (8,819)	\$ 43,321	\$ 53	\$ 34	\$ 1,254	\$ 610	\$ 26	\$ 29	\$ -
Receipts:										
Local sources	220,830	18,652	239,945	300	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	101,892	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	3,014	-	29	-	-	-	-	-	-	-
Total receipts	325,736	18,652	239,974	300	-	-	-	-	-	-
Disbursements:										
Instruction	-	20,365	-	-	-	-	611	26	29	-
Support services	610,649	-	-	-	-	1,254	-	-	-	-
Noninstructional services	-	-	216,689	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	5,639	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	616,288	20,365	216,689	-	-	1,254	611	26	29	-
Excess (deficiency) of receipts over (under) disbursements	(290,552)	(1,713)	23,285	300	-	(1,254)	(611)	(26)	(29)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	95,744	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	95,744	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(194,808)	(1,713)	23,285	300	-	(1,254)	(611)	(26)	(29)	-
Cash and investments - ending	\$ 158,833	\$ (10,532)	\$ 66,606	\$ 353	\$ 34	\$ -	\$ (1)	\$ -	\$ -	\$ -

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

	Bell Grant Greiner/Fierce	Formative Assessment	Special Education Excess Costs	Student Learning Recovery Grant	Literacy Achievement Grant 2023	Medicaid State Reimbursement	Secured Schools Safety Grant	Alternative Ed 21-22	Alternative Ed 22-23	CTE Performance Grant
Cash and investments - beginning	\$ -	\$ 310	\$ 16,225	\$ (13,683)	\$ -	\$ 4,083	\$ (39,551)	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	33,115	39,758	-	38,370	84,594	9,375	-	293
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	33,115	39,758	-	38,370	84,594	9,375	-	293
Disbursements:										
Instruction	-	(2)	39,769	33,014	-	-	-	-	-	293
Support services	-	310	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	52,801	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	308	39,769	33,014	-	-	52,801	-	-	293
Excess (deficiency) of receipts over (under) disbursements	-	(308)	(6,654)	6,744	-	38,370	31,793	9,375	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(42,453)	-	(9,375)	-	-
Total other financing sources (uses)	-	-	-	-	-	(42,453)	-	(9,375)	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	(308)	(6,654)	6,744	-	(4,083)	31,793	-	-	-
Cash and investments - ending	\$ -	\$ 2	\$ 9,571	\$ (6,939)	\$ -	\$ -	\$ (7,758)	\$ -	\$ -	\$ -

DELAWARE COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Teacher Appreciation Awards	High Ability Students	State Connectivity Grant	PLTW 22	Title I 21-22	Title I 22-23	Title I 23-24	IDEA Special Education Grant 21-22	IDEA Special Education Grant 22-23	101-476 23-24
Cash and investments - beginning	\$ 1	\$ (1)	\$ 9,824	\$ 450	\$ (23,160)	\$ -	\$ -	\$ (126,196)	\$ -	\$ -
Receipts:										
Local sources	-	-	-	15,000	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	97,154	32,631	6,480	-	-	-	-	-	-	-
Federal sources	-	-	-	-	104,129	278,120	-	329,497	358,638	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	97,154	32,631	6,480	15,000	104,129	278,120	-	329,497	358,638	-
Disbursements:										
Instruction	97,153	29,918	-	1,714	80,969	305,801	-	203,300	485,575	-
Support services	-	-	11,213	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	97,153	29,918	11,213	1,714	80,969	305,801	-	203,300	485,575	-
Excess (deficiency) of receipts over (under) disbursements	1	2,713	(4,733)	13,286	23,160	(27,681)	-	126,197	(126,937)	-
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	2,713	(4,733)	13,286	23,160	(27,681)	-	126,197	(126,937)	-
Cash and investments - ending	\$ 2	\$ 2,712	\$ 5,091	\$ 13,736	\$ -	\$ (27,681)	\$ -	\$ 1	\$ (126,937)	\$ -

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

	Title IV 21-22	Title IV 2022-2023	Title IV 2023-2024	Medicaid Reimbursement - Feder	Title II Part A 21-22	Title II Part A 22-23	Title II Part A 2023-2024	ARP Sped	ESSER III	ESSER II
Cash and investments - beginning	\$ (4,080)	\$ -	\$ -	\$ 155,447	\$ (1,922)	\$ -	\$ -	\$ (20,693)	\$ (147,809)	\$ (36,694)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	7,102	-	-	109,045	51,115	35,278	-	95,895	743,284	244,476
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	7,102	-	-	109,045	51,115	35,278	-	95,895	743,284	244,476
Disbursements:										
Instruction	-	-	-	30,013	-	-	-	30,265	317,055	-
Support services	3,021	-	-	32,454	50,388	40,041	-	59,787	362,479	-
Noninstructional services	-	-	-	-	-	-	-	-	64,372	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	294,597
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,021	-	-	62,467	50,388	40,041	-	90,052	743,906	294,597
Excess (deficiency) of receipts over (under) disbursements	4,081	-	-	46,578	727	(4,763)	-	5,843	(622)	(50,121)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	4,081	-	-	46,578	727	(4,763)	-	5,843	(622)	(50,121)
Cash and investments - ending	\$ 1	\$ -	\$ -	\$ 202,025	\$ (1,195)	\$ (4,763)	\$ -	\$ (14,850)	\$ (148,431)	\$ (86,815)

DELAWARE COMMUNITY SCHOOL CORPORATION
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	GEERF 2020	Rural Early College Network	Prepaid Meals	Federal Tax - Rec	F.I.C.A. T W/H	F.I.C.A. Non W/H	In State Tax W/H	County Tax W/H	T Retirement W/H	P.E.R.F. W/H
Cash and investments - beginning	\$ (628)	\$ (17,411)	\$ 19,116	\$ -	\$ -	\$ -	\$ 41,780	\$ 20,087	\$ -	\$ -
Receipts:										
Local sources	-	-	629,676	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	125,841	27,973	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	17	1,242,218	794,192	379,523	482,989	234,144	336,160	149,063
Total receipts	125,841	27,973	629,693	1,242,218	794,192	379,523	482,989	234,144	336,160	149,063
Disbursements:										
Instruction	-	3,089	-	-	-	-	-	-	-	-
Support services	125,213	16,755	1,983	-	-	-	-	-	-	-
Noninstructional services	-	-	624,607	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	1,242,240	794,192	379,589	481,425	232,930	336,160	149,063
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	125,213	19,844	626,590	1,242,240	794,192	379,589	481,425	232,930	336,160	149,063
Excess (deficiency) of receipts over (under) disbursements	628	8,129	3,103	(22)	-	(66)	1,564	1,214	-	-
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	628	8,129	3,103	(22)	-	(66)	1,564	1,214	-	-
Cash and investments - ending	\$ -	\$ (9,282)	\$ 22,219	\$ (22)	\$ -	\$ (66)	\$ 43,344	\$ 21,301	\$ -	\$ -

DELAWARE COMMUNITY SCHOOL CORPORATION
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	Group Insurance W/H	Annuities W/H	Insurance - Retiree	Sect. 125 Depd. Chld Care W/H	Section 125 Reimb. W/H	Section 125 Insurance W/H	Sect 125 Am Fid Cancer/LTC
Cash and investments - beginning	\$ 1,670	\$ -	\$ 26,755	\$ -	\$ -	\$ 56,301	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	76,825	244,038	198,288	5,000	33,060	704,130	166,925
Total receipts	76,825	244,038	198,288	5,000	33,060	704,130	166,925
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	72,869	244,038	182,697	5,000	33,060	704,090	166,925
Interfund loans	-	-	-	-	-	-	-
Total disbursements	72,869	244,038	182,697	5,000	33,060	704,090	166,925
Excess (deficiency) of receipts over (under) disbursements	3,956	-	15,591	-	-	40	-
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	3,956	-	15,591	-	-	40	-
Cash and investments - ending	\$ 5,626	\$ -	\$ 42,346	\$ -	\$ -	\$ 56,341	\$ -

DELAWARE COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2023

	Employee Choice Life Insurance	Sect 125 HSA	Support - Court Order W/H	Fringe Benefit Clearing	SI Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,205,269
Receipts:						
Local sources	-	-	-	-	-	9,669,942
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	19,995,448
Federal sources	-	-	-	-	-	3,823,177
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other receipts	42,693	11,960	15,326	25,626	-	5,240,186
Total receipts	42,693	11,960	15,326	25,626	-	38,728,753
Disbursements:						
Instruction	-	-	-	-	-	14,992,398
Support services	-	-	-	-	-	11,427,214
Noninstructional services	-	-	-	-	-	3,015,682
Facilities acquisition and construction	-	-	-	-	-	2,901,201
Debt services	-	-	-	-	-	2,847,684
Nonprogrammed charges	42,693	11,960	15,326	25,626	-	5,119,971
Interfund loans	-	-	-	-	-	-
Total disbursements	42,693	11,960	15,326	25,626	-	40,304,150
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	(1,575,397)
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	21,654
Sale of capital assets	-	-	-	-	-	306
Transfers in	-	-	-	-	-	2,297,841
Transfers out	-	-	-	-	-	(2,297,841)
Total other financing sources (uses)	-	-	-	-	-	21,960
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	-	-	(1,553,437)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,651,832

DELAWARE COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2024

	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Local Rainy Day	Construction 2018	Construction 2020	Construction 2021	Construction 2023	School Lunch
Cash and investments - beginning	\$ 6,087,483	\$ 555,515	\$ 228,796	\$ 3,841,909	\$ 1,034,595	\$ -	\$ (14,534)	\$ 508,564	\$ (159,960)	\$ 1,364,592
Receipts:										
Local sources	29,895	2,954,341	317,479	5,434,120	268,100	-	108,722	9,951	58,955	688,262
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	20,412,331	-	-	-	-	-	-	-	-	16,904
Federal sources	-	-	-	-	-	-	-	-	-	1,143,168
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	4,569	-	-	-	-	-	5,925
Total receipts	20,442,226	2,954,341	317,479	5,438,689	268,100	-	108,722	9,951	58,955	1,854,259
Disbursements:										
Instruction	13,843,669	-	-	-	-	-	-	131,361	-	-
Support services	3,645,245	-	-	7,054,511	172,581	-	30,890	20,544	58,748	100
Noninstructional services	484,556	-	-	-	-	-	-	-	-	1,864,047
Facilities acquisition and construction	-	-	-	289,885	6,905	-	63,300	351,947	237,758	45,257
Debt services	-	2,896,550	386,997	38,048	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	17,973,470	2,896,550	386,997	7,382,444	179,486	-	94,190	503,852	296,506	1,909,404
Excess (deficiency) of receipts over (under) disbursements	2,468,756	57,791	(69,518)	(1,943,755)	88,614	-	14,532	(493,901)	(237,551)	(55,145)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	1,000,000	-
Sale of capital assets	-	-	-	43,055	-	-	-	-	-	-
Transfers in	58,482	-	-	2,100,000	300,000	-	-	-	-	-
Transfers out	(2,100,000)	-	-	(300,000)	-	-	-	-	-	-
Total other financing sources (uses)	(2,041,518)	-	-	1,843,055	300,000	-	-	-	1,000,000	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	427,238	57,791	(69,518)	(100,700)	388,614	-	14,532	(493,901)	762,449	(55,145)
Cash and investments - ending	\$ 6,514,721	\$ 613,306	\$ 159,278	\$ 3,741,209	\$ 1,423,209	\$ -	\$ (2)	\$ 14,663	\$ 602,489	\$ 1,309,447

DELAWARE COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2024

	Curricular Materials Rental	Joint Operations Del-Blackford	Latch Key Program	Local Donations	Purdue Polytech/Vex	Del Co Tuberculosis	Delcom Foundation Grant 21-22	Bell Grant- Decker 2021	Bell Grant Brand 2022	Donations Gifts And Trusts
Cash and investments - beginning	\$ 158,833	\$ (10,532)	\$ 66,606	\$ 353	\$ 34	\$ -	\$ (1)	\$ -	\$ -	\$ -
Receipts:										
Local sources	14,212	28,499	221,942	1,407	-	-	-	-	-	600
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	403,763	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	9	-	-	-	-	-	-	-
Total receipts	417,975	28,499	221,951	1,407	-	-	-	-	-	600
Disbursements:										
Instruction	-	39,050	-	-	34	-	-	-	-	600
Support services	331,996	-	-	1,693	-	-	-	-	-	-
Noninstructional services	-	-	248,796	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	331,996	39,050	248,796	1,693	34	-	-	-	-	600
Excess (deficiency) of receipts over (under) disbursements	85,979	(10,551)	(26,845)	(286)	(34)	-	-	-	-	-
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	85,979	(10,551)	(26,845)	(286)	(34)	-	-	-	-	-
Cash and investments - ending	\$ 244,812	\$ (21,083)	\$ 39,761	\$ 67	\$ -	\$ -	\$ (1)	\$ -	\$ -	\$ -

DELAWARE COMMUNITY SCHOOL CORPORATION
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	Bell Grant Greiner/Fierce	Formative Assessment	Special Education Excess Costs	Student Learning Recovery Grant	Literacy Achievement Grant 2023	Medicaid State Reimbursement	Secured Schools Safety Grant	Alternative Ed 21-22	Alternative Ed 22-23	CTE Performance Grant
Cash and investments - beginning	\$ -	\$ 2	\$ 9,571	\$ (6,939)	\$ -	\$ -	\$ (7,758)	\$ -	\$ -	\$ -
Receipts:										
Local sources	1,057	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	39,444	231,345	7,936	69,562	55,321	87,542	-	3,161	1,043
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,057	39,444	231,345	7,936	69,562	55,321	87,542	-	3,161	1,043
Disbursements:										
Instruction	1,053	56,242	180,637	996	69,562	-	-	-	-	-
Support services	-	-	-	-	-	-	90,629	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,053	56,242	180,637	996	69,562	-	90,629	-	-	-
Excess (deficiency) of receipts over (under) disbursements	4	(16,798)	50,708	6,940	-	55,321	(3,087)	-	3,161	1,043
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(55,321)	-	-	(3,161)	-
Total other financing sources (uses)	-	-	-	-	-	(55,321)	-	-	(3,161)	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	4	(16,798)	50,708	6,940	-	-	(3,087)	-	-	1,043
Cash and investments - ending	\$ 4	\$ (16,796)	\$ 60,279	\$ 1	\$ -	\$ -	\$ (10,845)	\$ -	\$ -	\$ 1,043

DELAWARE COMMUNITY SCHOOL CORPORATION
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	Teacher Appreciation Awards	High Ability Students	State Connectivity Grant	PLTW 22	Title I 21-22	Title I 22-23	Title I 23-24	IDEA Special Education Grant 21-22	IDEA Special Education Grant 22-23	101-476 23-24
Cash and investments - beginning	\$ 2	\$ 2,712	\$ 5,091	\$ 13,736	\$ -	\$ (27,681)	\$ -	\$ 1	\$ (126,937)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	95,492	41,964	14,446	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	123,817	204,342	1,537	307,289	324,293
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	95,492	41,964	14,446	-	-	123,817	204,342	1,537	307,289	324,293
Disbursements:										
Instruction	95,492	44,677	-	2,988	-	96,136	230,356	1,537	178,869	501,004
Support services	-	-	5,091	-	-	-	-	-	1,483	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	95,492	44,677	5,091	2,988	-	96,136	230,356	1,537	180,352	501,004
Excess (deficiency) of receipts over (under) disbursements	-	(2,713)	9,355	(2,988)	-	27,681	(26,014)	-	126,937	(176,711)
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	-	(2,713)	9,355	(2,988)	-	27,681	(26,014)	-	126,937	(176,711)
Cash and investments - ending	\$ 2	\$ (1)	\$ 14,446	\$ 10,748	\$ -	\$ -	\$ (26,014)	\$ 1	\$ -	\$ (176,711)

DELAWARE COMMUNITY SCHOOL CORPORATION
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	Title IV 21-22	Title IV 2022-2023	Title IV 2023-2024	Medicaid			Title II Part A 2023-2024	ARP Sped	ESSER III	ESSER II
				Reimbursement - Feder	Title II Part A 21-22	Title II Part A 22-23				
Cash and investments - beginning	\$ 1	\$ -	\$ -	\$ 202,025	\$ (1,195)	\$ (4,763)	\$ -	\$ (14,850)	\$ (148,431)	\$ (86,815)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	16,762	27,983	122,788	4,301	27,216	55,539	43,840	471,909	289,022
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	16,762	27,983	122,788	4,301	27,216	55,539	43,840	471,909	289,022
Disbursements:										
Instruction	-	-	27,983	70,684	-	-	-	24,646	73,913	-
Support services	-	28,184	-	32,838	3,105	22,452	58,128	4,344	400,471	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	26,500	202,205
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	28,184	27,983	103,522	3,105	22,452	58,128	28,990	500,884	202,205
Excess (deficiency) of receipts over (under) disbursements	-	(11,422)	-	19,266	1,196	4,764	(2,589)	14,850	(28,975)	86,817
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	(11,422)	-	19,266	1,196	4,764	(2,589)	14,850	(28,975)	86,817
Cash and investments - ending	\$ 1	\$ (11,422)	\$ -	\$ 221,291	\$ 1	\$ 1	\$ (2,589)	\$ -	\$ (177,406)	\$ 2

DELAWARE COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2024

	GEERF 2020	Rural Early College Network	Prepaid Meals	Federal Tax - Rec	F.I.C.A. T W/H	F.I.C.A. Non W/H	In State Tax W/H	County Tax W/H	T Retirement W/H	P.E.R.F. W/H
Cash and investments - beginning	\$ -	\$ (9,282)	\$ 22,219	\$ (22)	\$ -	\$ (66)	\$ 43,344	\$ 21,301	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	27,984	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	678,137	1,284,241	852,857	395,497	499,286	251,284	367,153	157,701
Total receipts	-	27,984	678,137	1,284,241	852,857	395,497	499,286	251,284	367,153	157,701
Disbursements:										
Instruction	-	2,070	-	-	-	-	-	-	-	-
Support services	-	17,218	2,808	-	-	-	-	-	-	-
Noninstructional services	-	-	673,600	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	1,284,218	852,857	395,431	497,094	248,731	367,153	157,701
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	19,288	676,408	1,284,218	852,857	395,431	497,094	248,731	367,153	157,701
Excess (deficiency) of receipts over (under) disbursements	-	8,696	1,729	23	-	66	2,192	2,553	-	-
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	-	8,696	1,729	23	-	66	2,192	2,553	-	-
Cash and investments - ending	\$ -	\$ (586)	\$ 23,948	\$ 1	\$ -	\$ -	\$ 45,536	\$ 23,854	\$ -	\$ -

DELAWARE COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2024

	Group Insurance W/H	Annuities W/H	Insurance - Retiree	Sect. 125 Depd. Chld Care W/H	Section 125 Reimb. W/H	Section 125 Insurance W/H	Sect 125 Am Fid Cancer/LTC
Cash and investments - beginning	\$ 5,626	\$ -	\$ 42,346	\$ -	\$ -	\$ 56,341	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	51,801	279,675	180,720	9,167	33,590	1,132,180	-
Total receipts	51,801	279,675	180,720	9,167	33,590	1,132,180	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	52,751	279,675	181,432	9,167	33,590	1,079,388	-
Interfund loans	-	-	-	-	-	-	-
Total disbursements	52,751	279,675	181,432	9,167	33,590	1,079,388	-
Excess (deficiency) of receipts over (under) disbursements	(950)	-	(712)	-	-	52,792	-
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	(950)	-	(712)	-	-	52,792	-
Cash and investments - ending	\$ 4,676	\$ -	\$ 41,634	\$ -	\$ -	\$ 109,133	\$ -

DELAWARE COMMUNITY SCHOOL CORPORATION
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	Employee Choice Life Insurance	Sect 125 HSA	Support - Court Order W/H	Fringe Benefit Clearing	SI Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,651,832
Receipts:						
Local sources	-	-	-	-	-	10,137,542
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	21,480,254
Federal sources	-	-	-	-	-	3,191,790
Temporary loans	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-
Other receipts	54,355	16,630	20,471	4,301	179,993	6,459,542
Total receipts	54,355	16,630	20,471	4,301	179,993	41,269,128
Disbursements:						
Instruction	-	-	-	-	-	15,673,559
Support services	-	-	-	-	-	11,983,059
Noninstructional services	-	-	-	-	-	3,270,999
Facilities acquisition and construction	-	-	-	-	-	1,223,757
Debt services	-	-	-	-	-	3,321,595
Nonprogrammed charges	54,355	16,630	20,471	4,301	179,993	5,714,938
Interfund loans	-	-	-	-	-	-
Total disbursements	54,355	16,630	20,471	4,301	179,993	41,187,907
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	81,221
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	1,000,000
Sale of capital assets	-	-	-	-	-	43,055
Transfers in	-	-	-	-	-	2,458,482
Transfers out	-	-	-	-	-	(2,458,482)
Total other financing sources (uses)	-	-	-	-	-	1,043,055
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	-	-	1,124,276
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,776,108



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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 539,773</u>	<u>\$ 443,451</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Delta-Eaton Building Corp	Albany Elementary Renovations	\$ 899,000	08/10/23	12/31/39
Delta-Eaton Building Corp	DMS/DHS Renovations 2018	979,000	06/30/19	01/15/34
Delta-Eaton Building Corp	Delta-Eaton 2020	788,500	06/30/21	12/31/35
MailFinance/Quadient	Postage Machines	3,230	10/19/22	01/19/28
Toshiba	Copier Contract # 500-0701893-000	<u>34,965</u>	08/15/23	08/15/28
Total governmental activities		<u>2,704,695</u>		
Total of annual lease payments		<u>\$ 2,704,695</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General Obligation Bonds	2021 GO Bond	\$ 1,035,000	\$ 685,000
General Obligation Bonds	Pension Severance Buyout	<u>406,752</u>	<u>384,416</u>
Total governmental activities		<u>1,441,752</u>	<u>1,069,416</u>
Totals		<u>\$ 1,441,752</u>	<u>\$ 1,069,416</u>

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

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 446,250
Infrastructure	719,745
Buildings	42,354,688
Improvements other than buildings	22,148,595
Machinery, equipment, and vehicles	15,218,406
Construction in progress	<u>155,342</u>
Total governmental activities	<u>81,043,026</u>
Total capital assets	<u>\$ 81,043,026</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/>.