

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

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

FINANCIAL STATEMENT AND
FEDERAL COMPLIANCE AUDIT REPORT

OF

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION

MARION COUNTY, INDIANA

July 1, 2022 to June 30, 2024



FILED

03/04/2025



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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March 4, 2025

To: The Officials of the Franklin Township Community School Corporation
Franklin Township Community School Corporation
Marion County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Franklin Township Community School Corporation. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2022 to June 30, 2024. Per the *Independent Auditor's Report*, the financial statements referred to above present fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2024, and its cash receipts, cash disbursements, and other financing sources (uses) 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.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the Indiana State Board of Accounts.

In addition to the report presented herein, a supplemental report of Franklin Township Community School Corporation was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

Tammy R. White, CPA
Deputy State Examiner

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
Marion County, Indiana

FINANCIAL STATEMENT
As of June 30, 2024, and for the
period of July 1, 2022 through June 30, 2024

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FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
SCHEDULE OF OFFICIALS (Unaudited)
For the period of July 1, 2022 through June 30, 2024

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Fred McWhorter II	07-01-22 to 06-30-24
Superintendent of Schools	Dr. Bruce Hibbard	07-01-22 to 06-30-24
President of the School Board	Zachary S. Howard	01-01-22 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Franklin Township Community School Corporation
Marion County, Indiana

Report on the Audit of the Financial Statement

Opinions

We have audited the accompanying statement of receipts, disbursements, other financing sources (uses) and cash and investment balances of the Franklin Township Community School Corporation (the School Corporation) as of June 30, 2024 and for the period of July 1, 2022 through June 30, 2024, and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2024, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2022 through June 30, 2024 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

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 Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the School Corporation as of June 30, 2024, or changes in net position for the period of July 1, 2022 through June 30, 2024.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits 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 opinion.

Basis for 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.

(Continued)

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 and pervasive.

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) as described in Note 1, and 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 opinion. 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 made by 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 made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statement that collectively comprise the School Corporation's financial statement. The accompanying Schedule of Expenditures of Federal Awards as required by Title 2 *U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is not a required part of the financial statement.

(Continued)

The Schedule of Expenditures of Federal Awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement as a whole.

Other Information

Management is responsible for the other information included with the financial statement. The other information comprises the Schedule of Officials, Other Information Schedules, and State Reporting Information, marked as unaudited on the table of contents, but does not include the financial statement and our auditor's report thereon. Our opinion on the 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 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 conclude 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 February 13, 2025, 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 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.


Crowe LLP

Indianapolis, Indiana
February 13, 2025

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2024, and for the period of July 1, 2022 through June 30, 2024

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
Education Fund	\$ 11,223,976	\$ 83,422,944	\$ 71,076,760	\$ (12,845,592)	\$ 10,724,568	\$ 89,751,936	\$ 73,972,450	\$ (14,636,510)	\$ 11,867,544
Debt Service	3,712,877	29,284,153	32,283,960	-	713,070	30,921,858	29,547,375	(77,559)	2,009,994
Operations Fund	6,712,751	13,884,171	23,131,361	9,545,543	7,011,104	16,676,259	24,849,052	12,217,819	11,056,130
Rainy Day Fund	25,612,852	2,252,091	5,526,956	3,400,000	25,737,987	18,697	7,764,318	-	17,992,366
Future Benefits Fund	250,000	-	-	-	250,000	-	-	2,506,366	2,756,366
Construction 2021 GO Bond	2,055,245	-	1,035,543	-	1,019,702	-	199,764	-	819,938
Construction AC EI New Elem	18,000,000	-	24,660	-	17,975,340	-	6,250,276	-	11,725,064
Construction 2022 GO Bond	-	-	376,583	9,389,229	9,012,646	-	7,365,598	-	1,647,048
FCHS Phase 1	-	-	786,630	15,303,000	14,516,370	-	8,906,921	-	5,609,449
Food Service	2,792,875	9,254,292	8,200,646	(8,037)	3,838,484	8,188,741	8,547,618	-	3,479,607
Textbook Rental	2,273,206	2,022,545	2,854,962	-	1,440,789	1,747,801	1,322,857	77,559	1,943,292
Wanamaker ELC	1,329,158	1,000,109	1,264,991	(7,263)	1,057,013	1,110,346	1,077,043	-	1,090,316
Mega Natural Gas Consortium	(53,968)	53,968	66,060	-	(66,060)	69,730	66,060	-	(62,390)
HSBT Reimbursement Fund	(8,932)	120,881	121,427	-	(9,478)	117,294	127,393	-	(19,577)
FTEF Bilingual Library Funding	423	-	423	-	-	-	-	-	-
FTEF Police Funding 2022	10,335	-	9,366	-	969	-	-	-	969
FTEF WELC 2022 One	500	-	318	-	182	-	182	-	-
FTEF WELC 2022 Two	153	-	45	-	108	-	108	-	-
Marion County HD Wellness Grant	286	-	-	-	286	-	-	-	286
Nadine Donation Fund 2022	6,672	9,937	10,360	-	6,249	17,266	10,353	-	13,162
Fast Track Donations	2,303	6,686	5,169	-	3,820	2,625	497	-	5,948
Trademark Royalty Fund	16,400	1,885	2,165	-	16,120	2,984	2,783	-	16,321
Teacher Of The Year Donations	744	3,000	2,461	-	1,283	3,000	1,593	-	2,690
Lifetouch School Picture Fund	42,667	63	-	-	42,730	26,028	-	-	68,758
HSBT Wellness Grant	560	-	560	-	-	-	-	-	-
The Library Fund 2023 24	-	-	-	-	-	19,113	19,113	-	-
Library Fund Yr 2022	10,981	-	10,499	-	482	-	482	-	-
FY2023 Library Grant	-	14,500	13,813	-	687	-	687	-	-
Corporate Sponsorship Fund	269,788	70,000	66,264	-	273,524	95,000	58,666	-	309,858

(Continued)

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2024, and for the period of July 1, 2022 through June 30, 2024

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
CTEC Vending Fund	\$ 27,114	\$ 7,126	\$ 11,185	\$ -	\$ 23,055	\$ 5,362	\$ 17,942	\$ -	\$ 10,475
Transportation Vending Fund	1,628	445	1,736	-	337	242	245	-	334
Maintenance Vending Fund	396	83	416	-	63	10	-	-	73
CCEF STEM Grant Johnson Co	-	-	-	-	-	2,000	2,000	-	-
Whole Kids Fndtn Alc Garden	1,282	-	-	-	1,282	-	-	-	1,282
Fairbanks College Matters Grant	-	-	-	-	-	20,000	7,740	-	12,260
Law Enforce Cont Ed	11,739	11,774	14,043	-	9,470	7,324	3,351	-	13,443
High Ability Donations	-	1,600	1,600	-	-	-	-	-	-
Plummer Scholarship Fund	12,707	367	500	-	12,574	400	-	-	12,974
Mckinzie Scholarship Fund	11,234	329	-	-	11,563	365	500	-	11,428
Sutherland Scholarship Fund	20,938	610	500	-	21,048	664	500	-	21,212
Burton Scholarship Fund	46,740	1,363	500	-	47,603	1,514	-	-	49,117
Dual Language Immersion Pilot	(5,105)	46,173	75,504	-	(34,436)	34,436	-	-	-
Dual Language Yr 2	-	-	-	-	-	11,179	11,484	-	(305)
Formative Assessment Grant	51,391	111,615	87,850	-	75,156	115,786	100,370	-	90,572
Special Ed Excess Costs Funds	(10,350)	55,800	43,477	-	1,973	-	-	-	1,973
Early Literacy Achievement Grant	-	-	-	-	-	65,122	65,122	-	-
Tech Prep CTE Grant (C 9)	-	1,247	-	-	1,247	-	-	-	1,247
Secured Schools Safety Grant	(99,670)	100,000	28,121	-	(27,791)	100,000	141,523	-	(69,314)
Alternative Education Grant	-	-	-	-	-	25,887	-	-	25,887
Early Intervention Grant FY2023	-	31,697	31,689	-	8	-	8	-	-
Prevention Matters Grant Yr 1	34,382	-	21,336	-	13,046	-	13,046	-	-
NESP FY2022	55,940	-	55,940	-	-	-	-	-	-
NESP FY2023	-	347,636	282,486	-	65,150	-	65,150	-	-
Career And Technical Perform Grn	2,835	-	-	-	2,835	4,735	-	-	7,570
Teacher Appreciation Grant	-	407,370	407,370	-	-	408,049	408,049	-	-
FY24 Science Of Reading	-	-	-	-	-	94,045	118,066	-	(24,021)
High Ability Grant 18/19	15,015	-	15,015	-	-	-	-	-	-
FY2023 High Ability Grant	-	71,478	71,478	-	-	2,713	2,713	-	-

(Continued)

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2024, and for the period of July 1, 2022 through June 30, 2024

<u>Fund</u>	<u>Cash and Investments 07-01-2022</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Other Financing Sources (Uses)</u>	<u>Cash and Investments 06-30-2024</u>
FY2024 High Ability	\$ -	\$ -	\$ 1,286	\$ -	\$ (1,286)	\$ 68,748	\$ 62,320	\$ -	\$ 5,142
State Connectivity Grant	3,364	49,280	46,788	-	5,856	48,025	5,112	-	48,769
Beech Grove Comp Drug Free Coali	-	3,150	392	-	2,758	-	-	-	2,758
Title I FY2022	(160,262)	247,960	87,698	-	-	-	-	-	-
Title I FY2023	-	651,831	720,935	-	(69,104)	353,599	284,495	-	-
Title I FY2024	-	-	-	-	-	787,028	921,081	-	(134,053)
Arts Integration Grant	-	3,000	3,000	-	-	-	-	-	-
Part B Idea Grant Fy2021 (611)	(6,309)	10,132	3,823	-	-	-	-	-	-
Part B Idea Grant Fy2022 (611)	(148,427)	1,471,244	1,418,073	-	(95,256)	112,499	17,243	-	-
Part B 611 Grant Fy2023	-	288,339	385,480	-	(97,141)	2,092,074	2,017,791	-	(22,858)
FY24 611 Grant	-	-	-	-	-	473,761	727,299	-	(253,538)
619 Part B Preschool FY 2023	-	62,986	62,986	-	-	-	-	-	-
619 Part B Preschool FY 2024	-	-	-	-	-	60,903	65,655	-	(4,752)
ASL iCAP	-	-	-	-	-	16,500	16,500	-	-
Title IV 19/21	-	948	948	-	-	-	-	-	-
Title IV 20/21	-	1,300	1,300	-	-	-	-	-	-
Title IV	(2,551)	23,583	21,032	-	-	34,256	34,256	-	-
Title IV FFY2022	-	11,426	11,426	-	-	26,516	27,006	-	(490)
Title IV FFY2023	-	-	-	-	-	2,379	2,379	-	-
Perkins Education Readiness	-	-	4,639	-	(4,639)	76,007	71,368	-	-
Medicaid Reimbursement Federal	186,698	240,286	153,894	(54,408)	218,682	261,439	195,844	(65,868)	218,409
Title II Part A FFY2021	(26,286)	179,023	154,500	-	(1,763)	5,963	4,200	-	-
Title II Part A FFY2022	-	32,786	53,340	-	(20,554)	174,854	165,871	-	(11,571)
Title II Part A FFY2023	-	-	-	-	-	52,259	60,121	-	(7,862)
Title II Part A Improving Teac	(8,798)	24,420	15,622	-	-	-	-	-	-
Title III 2019/21	-	988	988	-	-	-	-	-	-
Title III Part A 2020/22	-	4,182	4,182	-	-	-	-	-	-
Title III Part A 21 23	(9,732)	73,785	69,048	-	(4,995)	14,140	9,145	-	-
Title III Part A 22 24	-	11,872	13,299	-	(1,427)	67,111	72,147	-	(6,463)

(Continued)

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
As of June 30, 2024, and for the period of July 1, 2022 through June 30, 2024

Fund	Cash and Investments 07-01-2022	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2023	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-2024
Title III 2023 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,209	\$ 2,419	\$ -	\$ (210)
Explore Engage Experience Grant	-	120,355	129,807	-	(9,452)	280,278	378,743	-	(107,917)
FY22 ARP IDEA 611	(30,786)	454,731	425,310	-	(1,365)	2,820	1,455	-	-
FY2022 ARP IDEA 619	(6,296)	9,890	4,411	-	(817)	901	84	-	-
ESSER III	(384,218)	3,716,768	3,607,151	-	(274,601)	572,876	298,275	-	-
Childcare Development Grant	-	-	-	-	-	-	249,884	-	(249,884)
ESSER II FY2021	(96,802)	273,740	176,938	-	-	-	-	-	-
Gov Emergency Ed Relief Fund	-	120	120	-	-	-	-	-	-
Payroll Clearing	823,175	41,028,415	40,744,975	-	1,106,615	42,140,288	41,640,514	-	1,606,389
Petty Cash Cash Change Fund	200	300	300	-	200	300	300	-	200
Flexible Spending Acct Forfeitur	28,539	-	-	-	28,539	-	-	-	28,539
Prepaid Food Clearing	183,198	3,190,834	3,219,150	-	154,882	3,121,450	3,122,486	-	153,846
Revtrak Fee Clearing	271	10,719	10,827	-	163	2,471	2,571	-	63
Miscellaneous Clearing	4,486	20,621	21,533	-	3,574	8,752	8,692	-	3,634
Totals	\$ 74,789,532	\$ 194,816,952	\$ 199,597,929	\$ 24,722,472	\$ 94,731,027	\$ 200,528,917	\$ 221,514,254	\$ 21,807	\$ 73,767,497

See notes to financial statement.

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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 basis of accounting also requires presentation of certain information as Other Information.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), 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. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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.

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.

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.

(Continued)

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

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.

(Continued)

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 School Corporation 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.

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 Depositary 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.

The School Corporation held cash deposits with financial institutions that maintained FDIC and PDIF coverages, as applicable. At June 30, 2024, the School Corporation held two certificates of deposits totaling \$30,000,000 maturing in December 2024.

(Continued)

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

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.

The School Corporation has purchased insurance to address the risks described above.

NOTE 6 - CASH BALANCE DEFICITS

The financial statement contains some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants, but for which reimbursement was not yet received by June 30, 2023, and 2024.

NOTE 7 - HOLDING CORPORATIONS

The School Corporation has entered into a series of capital leases with the Franklin Township Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related party of the School Corporation. Lease payments for the period July 1, 2022 through June 30, 2023 totaled \$26,295,000. Lease payments for the period July 1, 2023 through June 30, 2024 totaled \$24,680,000.

NOTE 8 - PENSION PLANS

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.

(Continued)

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

NOTE 8 - PENSION PLANS (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.

Teachers' Retirement Fund

Plan Descriptions

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.

(Continued)

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
As of June 30, 2024, and for the period of
July 1, 2022 through June 30, 2024

NOTE 8 - PENSION PLANS (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 DB 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 the 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 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 9 - SUBSEQUENT EVENTS

In August 2024, the School Corporation entered into a capital lease with the Franklin Township Multi-School Building Corporation to finance renovations and improvements to Franklin Central High School. The lease arrangement requires annual lease payments totaling approximately \$7,191,000 beginning July 1, 2025 through December 31, 2043.

In September 2024, the School Corporation entered into a new capital lease with the Franklin Township Multi-School Building Corporation to finance the refunding of Ad Valorem Property Tax First Mortgage Bonds. The lease arrangement requires annual lease payments totaling approximately \$365,000 beginning January 1, 2025 through December 31, 2036.

In October 2024, the School Corporation issued the General Obligation Bonds of 2024 in the amount of \$6,350,000 to finance the renovation and improvements to school facilities. Principal and interest payments begin June 30, 2025 through December 31, 2027.

OTHER INFORMATION (Unaudited)

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

	Education Fund	Debt Service	Operations Fund	Rainy Day Fund	Future Benefits Fund	Construction 2021 GO Bond	Construction AC EI New Elem	Construction 2022 GO Bond	FCHS Phase 1	Food Service	Textbook Rental	Wanamaker ELC	Mega Natural Gas Consortium
Cash and investments - beginning	\$ 11,223,976	\$ 3,712,877	\$ 6,712,751	\$ 25,612,852	\$ 250,000	\$ 2,055,245	\$ 18,000,000	\$ -	\$ -	\$ 2,792,875	\$ 2,273,206	\$ 1,329,158	\$ (53,968)
Receipts:													
Local sources	319,140	29,284,153	13,874,324	2,252,091	-	-	-	-	-	3,495,274	1,635,091	1,000,109	53,968
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	83,103,804	-	-	-	-	-	-	-	-	52,429	387,454	-	-
Federal sources	-	-	-	-	-	-	-	-	-	5,706,559	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	9,847	-	-	-	-	-	-	30	-	-	-
Total receipts	83,422,944	29,284,153	13,884,171	2,252,091	-	-	-	-	-	9,254,292	2,022,545	1,000,109	53,968
Disbursements:													
Instruction	55,277,813	-	-	-	-	-	-	-	-	-	-	835,995	-
Support services	15,059,613	-	22,534,112	-	-	633,913	-	-	-	6,592	2,854,962	318,878	66,060
Noninstructional services	739,334	-	102,145	-	-	-	-	-	-	7,657,226	-	-	-
Facilities acquisition and construction	-	-	495,104	5,526,956	-	347,407	24,660	298,380	786,630	-	-	110,118	-
Debt services	-	32,283,960	-	-	-	54,223	-	78,203	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	536,828	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	71,076,760	32,283,960	23,131,361	5,526,956	-	1,035,543	24,660	376,583	786,630	8,200,646	2,854,962	1,264,991	66,060
Excess (deficiency) of receipts over disbursements	12,346,184	(2,999,807)	(9,247,190)	(3,274,865)	-	(1,035,543)	(24,660)	(376,583)	(786,630)	1,053,646	(832,417)	(264,882)	(12,092)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	9,389,229	15,303,000	-	-	-	-
Sale of capital assets	-	-	30,243	-	-	-	-	-	-	-	-	-	-
Transfers in	54,408	-	9,915,300	3,400,000	-	-	-	-	-	-	-	-	-
Transfers out	(12,900,000)	-	(400,000)	-	-	-	-	-	-	(8,037)	-	(7,263)	-
Total other financing sources (uses)	(12,845,592)	-	9,545,543	3,400,000	-	-	-	9,389,229	15,303,000	(8,037)	-	(7,263)	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(499,408)	(2,999,807)	298,353	125,135	-	(1,035,543)	(24,660)	9,012,646	14,516,370	1,045,609	(832,417)	(272,145)	(12,092)
Cash and investments - ending	\$ 10,724,568	\$ 713,070	\$ 7,011,104	\$ 25,737,987	\$ 250,000	\$ 1,019,702	\$ 17,975,340	\$ 9,012,646	\$ 14,516,370	\$ 3,838,484	\$ 1,440,789	\$ 1,057,013	\$ (66,060)

(Continued)

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

	HSBT Reimbursement Fund	FTEF Bilingual Library Funding	FTEF Police Funding 2022	FTEF WELC 2022 One	FTEF WELC 2022 Two	Marion County HD Wellness Grant	Nadine Donation Fund 2022	Fast Track Donations	Trademark Royalty Fund	Teacher Of The Year Donations	Lifetouch School Picture Fund	HSBT Wellness Grant	Library Fund Yr 2022
Cash and investments - beginning	\$ (8,932)	\$ 423	\$ 10,335	\$ 500	\$ 153	\$ 286	\$ 6,672	\$ 2,303	\$ 16,400	\$ 744	\$ 42,667	\$ 560	\$ 10,981
Receipts:													
Local sources	120,881	-	-	-	-	-	9,937	6,686	1,885	3,000	63	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	120,881	-	-	-	-	-	9,937	6,686	1,885	3,000	63	-	-
Disbursements:													
Instruction	-	-	-	318	45	-	-	5,169	-	-	-	-	-
Support services	121,427	423	9,366	-	-	-	10,360	-	2,165	2,461	-	560	10,499
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	121,427	423	9,366	318	45	-	10,360	5,169	2,165	2,461	-	560	10,499
Excess (deficiency) of receipts over disbursements	(546)	(423)	(9,366)	(318)	(45)	-	(423)	1,517	(280)	539	63	(560)	(10,499)
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	(546)	(423)	(9,366)	(318)	(45)	-	(423)	1,517	(280)	539	63	(560)	(10,499)
Cash and investments - ending	\$ (9,478)	\$ -	\$ 969	\$ 182	\$ 108	\$ 286	\$ 6,249	\$ 3,820	\$ 16,120	\$ 1,283	\$ 42,730	\$ -	\$ 482

(Continued)

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

	FY2023 Library Grant	Corporate Sponsorship Fund	CTEC Vending Fund	Transportation Vending Fund	Maintenance Vending Fund	Whole Kids Fndtn Alc Garden	Law Enforce Cont Ed	High Ability Donations	Plummer Scholarship Fund	Mckinzie Scholarship Fund	Sutherland Scholarship Fund	Burton Scholarship Fund	Dual Language Immersion Pilot
Cash and investments - beginning	\$ -	\$ 269,788	\$ 27,114	\$ 1,628	\$ 396	\$ 1,282	\$ 11,739	\$ -	\$ 12,707	\$ 11,234	\$ 20,938	\$ 46,740	\$ (5,105)
Receipts:													
Local sources	14,500	70,000	7,126	445	83	-	11,774	1,600	367	329	610	1,363	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	46,173
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	14,500	70,000	7,126	445	83	-	11,774	1,600	367	329	610	1,363	46,173
Disbursements:													
Instruction	-	47,362	-	-	-	-	-	1,600	-	-	-	-	75,504
Support services	13,813	1,890	11,185	1,736	416	-	14,043	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	17,012	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	500	-	500	500	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	13,813	66,264	11,185	1,736	416	-	14,043	1,600	500	-	500	500	75,504
Excess (deficiency) of receipts over disbursements	687	3,736	(4,059)	(1,291)	(333)	-	(2,269)	-	(133)	329	110	863	(29,331)
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	687	3,736	(4,059)	(1,291)	(333)	-	(2,269)	-	(133)	329	110	863	(29,331)
Cash and investments - ending	\$ 687	\$ 273,524	\$ 23,055	\$ 337	\$ 63	\$ 1,282	\$ 9,470	\$ -	\$ 12,574	\$ 11,563	\$ 21,048	\$ 47,603	\$ (34,436)

(Continued)

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

	Formative Assessment Grant	Special Ed Excess Costs Funds	Tech Prep CTE Grant (C 9)	Secured Schools Safety Grant	Early Intervention Grant FY2023	Prevention Matters Grant Yr 1	NESP FY2022	NESP FY2023	Career And Technical Perform Grn	Teacher Appreciation Grant	High Ability Grant 18/19	FY2023 High Ability Grant
Cash and investments - beginning	\$ 51,391	\$ (10,350)	\$ -	\$ (99,670)	\$ -	\$ 34,382	\$ 55,940	\$ -	\$ 2,835	\$ -	\$ 15,015	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	111,615	55,800	1,247	100,000	31,697	-	-	347,636	-	407,370	-	71,478
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	111,615	55,800	1,247	100,000	31,697	-	-	347,636	-	407,370	-	71,478
Disbursements:												
Instruction	-	43,477	-	-	-	-	55,940	282,486	-	407,370	15,015	71,478
Support services	87,850	-	-	28,121	31,689	21,336	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	87,850	43,477	-	28,121	31,689	21,336	55,940	282,486	-	407,370	15,015	71,478
Excess (deficiency) of receipts over disbursements	23,765	12,323	1,247	71,879	8	(21,336)	(55,940)	65,150	-	-	(15,015)	-
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	23,765	12,323	1,247	71,879	8	(21,336)	(55,940)	65,150	-	-	(15,015)	-
Cash and investments - ending	\$ 75,156	\$ 1,973	\$ 1,247	\$ (27,791)	\$ 8	\$ 13,046	\$ -	\$ 65,150	\$ 2,835	\$ -	\$ -	\$ -

(Continued)

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

	FY2024 High Ability	State Connectivity Grant	Beech Grove Comp Drug Free Coali	Title I FY2022	Title I FY2023	Arts Integration Grant	Part B Idea Grant Fy2021 (611)	Part B Idea Grant Fy2022 (611)	Part B 611 Grant Fy2023	619 Part B Preschool FY 2023	Title IV 19/21	Title IV 20/21
Cash and investments - beginning	\$ -	\$ 3,364	\$ -	\$ (160,262)	\$ -	\$ -	\$ (6,309)	\$ (148,427)	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	49,280	3,150	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	247,960	651,831	3,000	10,132	1,471,244	288,339	62,986	948	1,300
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	49,280	3,150	247,960	651,831	3,000	10,132	1,471,244	288,339	62,986	948	1,300
Disbursements:												
Instruction	1,286	-	392	1,867	166,733	3,000	-	1,063,893	215,062	-	144	75
Support services	-	46,788	-	73,771	544,623	-	3,823	345,864	170,418	62,986	-	1,225
Noninstructional services	-	-	-	2,560	9,579	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	9,500	-	-	-	8,316	-	-	804	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,286	46,788	392	87,698	720,935	3,000	3,823	1,418,073	385,480	62,986	948	1,300
Excess (deficiency) of receipts over disbursements	(1,286)	2,492	2,758	160,262	(69,104)	-	6,309	53,171	(97,141)	-	-	-
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	(1,286)	2,492	2,758	160,262	(69,104)	-	6,309	53,171	(97,141)	-	-	-
Cash and investments - ending	\$ (1,286)	\$ 5,856	\$ 2,758	\$ -	\$ (69,104)	\$ -	\$ -	\$ (95,256)	\$ (97,141)	\$ -	\$ -	\$ -

(Continued)

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

	Title IV	Title IV FFY2022	Perkins Education Readiness	Medicaid Reimbursement Federal	Title II Part A FFY2021	Title II Part A FFY2022	Title II Part A Improving Teac	Title III 2019/21	Title III Part A 2020/22	Title III Part A 21 23	Title III Part A 22 24	Explore Engage Experience Grant
Cash and investments - beginning	\$ (2,551)	\$ -	\$ -	\$ 186,698	\$ (26,286)	\$ -	\$ (8,798)	\$ -	\$ -	\$ (9,732)	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	23,583	11,426	-	240,286	179,023	32,786	24,420	988	4,182	73,785	11,872	120,355
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	23,583	11,426	-	240,286	179,023	32,786	24,420	988	4,182	73,785	11,872	120,355
Disbursements:												
Instruction	1,324	-	-	48,387	-	-	-	-	(2,311)	65,044	13,165	463
Support services	19,708	11,426	4,639	91,631	154,500	53,340	1,803	-	4,950	3,484	134	129,344
Noninstructional services	-	-	-	-	-	-	12,540	54	1,543	520	-	-
Facilities acquisition and construction	-	-	-	13,876	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	1,279	934	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	21,032	11,426	4,639	153,894	154,500	53,340	15,622	988	4,182	69,048	13,299	129,807
Excess (deficiency) of receipts over disbursements	2,551	-	(4,639)	86,392	24,523	(20,554)	8,798	-	-	4,737	(1,427)	(9,452)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(54,408)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(54,408)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	2,551	-	(4,639)	31,984	24,523	(20,554)	8,798	-	-	4,737	(1,427)	(9,452)
Cash and investments - ending	\$ -	\$ -	\$ (4,639)	\$ 218,682	\$ (1,763)	\$ (20,554)	\$ -	\$ -	\$ -	\$ (4,995)	\$ (1,427)	\$ (9,452)

(Continued)

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

	FY22 ARP IDEA 611	FY2022 ARP IDEA 619	ESSER III	ESSER II FY2021	Gov Emergency Ed Relief Fund	Payroll Clearing	Petty Cash Cash Change Fund	Flexible Spending Acct Forfeiture	Prepaid Food Clearing	Revtrak Fee Clearing	Miscellaneous Clearing	Totals
Cash and investments - beginning	\$ (30,786)	\$ (6,296)	\$ (384,218)	\$ (96,802)	\$ -	\$ 823,175	\$ 200	\$ 28,539	\$ 183,198	\$ 271	\$ 4,486	\$ 74,789,532
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	52,164,799
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	84,769,133
Federal sources	454,731	9,890	3,716,768	273,740	120	-	-	-	-	-	-	13,622,254
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	41,028,415	300	-	3,190,834	10,719	20,621	44,260,766
Total receipts	454,731	9,890	3,716,768	273,740	120	41,028,415	300	-	3,190,834	10,719	20,621	194,816,952
Disbursements:												
Instruction	228,820	3,124	42,173	37,409	-	-	-	-	-	-	-	59,009,622
Support services	121,817	-	633,212	132,975	120	-	-	-	-	-	-	44,456,051
Noninstructional services	-	817	8,854	-	-	-	-	-	-	-	-	8,535,172
Facilities acquisition and construction	74,673	-	2,915,091	-	-	-	-	-	-	-	-	10,609,907
Debt services	-	-	-	-	-	-	-	-	-	-	-	32,416,386
Nonprogrammed charges	-	470	7,821	6,554	-	40,744,975	300	-	3,219,150	10,827	21,533	44,570,791
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	425,310	4,411	3,607,151	176,938	120	40,744,975	300	-	3,219,150	10,827	21,533	199,597,929
Excess (deficiency) of receipts over disbursements	29,421	5,479	109,617	96,802	-	283,440	-	-	(28,316)	(108)	(912)	(4,780,977)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	24,692,229
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	30,243
Transfers in	-	-	-	-	-	-	-	-	-	-	-	13,369,708
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(13,369,708)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	24,722,472
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	29,421	5,479	109,617	96,802	-	283,440	-	-	(28,316)	(108)	(912)	19,941,495
Cash and investments - ending	\$ (1,365)	\$ (817)	\$ (274,601)	\$ -	\$ -	\$ 1,106,615	\$ 200	\$ 28,539	\$ 154,882	\$ 163	\$ 3,574	\$ 94,731,027

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

	Education Fund	Debt Service	Operations Fund	Rainy Day Fund	Future Benefits Fund	Construction 2021 GO Bond	Construction AC EI New Elem	Construction 2022 GO Bond	FCHS Phase 1	Food Service	Textbook Rental	Wanamaker ELC
Cash and investments - beginning	\$ 10,724,568	\$ 713,070	\$ 7,011,104	\$ 25,737,987	\$ 250,000	\$ 1,019,702	\$ 17,975,340	\$ 9,012,646	\$ 14,516,370	\$ 3,838,484	\$ 1,440,789	\$ 1,057,013
Receipts:												
Local sources	127,116	30,921,858	16,458,716	18,697	-	-	-	-	-	3,180,928	22,472	1,110,346
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	89,624,820	-	-	-	-	-	-	-	-	64,653	1,725,329	-
Federal sources	-	-	123,425	-	-	-	-	-	-	4,943,120	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	94,118	-	-	-	-	-	-	40	-	-
Total receipts	89,751,936	30,921,858	16,676,259	18,697	-	-	-	-	-	8,188,741	1,747,801	1,110,346
Disbursements:												
Instruction	55,966,328	-	-	865,790	-	-	-	-	-	-	-	729,602
Support services	17,174,929	-	24,719,269	237,894	-	35,000	-	-	-	5,811	1,322,857	237,323
Noninstructional services	831,193	-	123,783	-	-	-	-	-	-	7,916,949	-	-
Facilities acquisition and construction	-	-	6,000	6,660,634	-	164,764	6,250,276	7,365,598	8,906,921	-	-	110,118
Debt services	-	29,547,375	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	624,858	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	73,972,450	29,547,375	24,849,052	7,764,318	-	199,764	6,250,276	7,365,598	8,906,921	8,547,618	1,322,857	1,077,043
Excess (deficiency) of receipts over disbursements	15,779,486	1,374,483	(8,172,793)	(7,745,621)	-	(199,764)	(6,250,276)	(7,365,598)	(8,906,921)	(358,877)	424,944	33,303
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	3,988	-	17,819	-	-	-	-	-	-	-	-	-
Transfers in	65,868	-	13,000,000	-	2,506,366	-	-	-	-	-	77,559	-
Transfers out	(14,706,366)	(77,559)	(800,000)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(14,636,510)	(77,559)	12,217,819	-	2,506,366	-	-	-	-	-	77,559	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	1,142,976	1,296,924	4,045,026	(7,745,621)	2,506,366	(199,764)	(6,250,276)	(7,365,598)	(8,906,921)	(358,877)	502,503	33,303
Cash and investments - ending	\$ 11,867,544	\$ 2,009,994	\$ 11,056,130	\$ 17,992,366	\$ 2,756,366	\$ 819,938	\$ 11,725,064	\$ 1,647,048	\$ 5,609,449	\$ 3,479,607	\$ 1,943,292	\$ 1,090,316

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

	Mega Natural Gas Consortium	HSBT Reimbursement Fund	FTEF Police Funding 2022	FTEF WELC 2022 One	FTEF WELC 2022 Two	Marion County HD Wellness Grant	Nadine Donation Fund 2022	Fast Track Donations	Trademark Royalty Fund	Teacher Of The Year Donations	Lifetouch School Picture Fund	The Library Fund 2023 24
Cash and investments - beginning	\$ (66,060)	\$ (9,478)	\$ 969	\$ 182	\$ 108	\$ 286	\$ 6,249	\$ 3,820	\$ 16,120	\$ 1,283	\$ 42,730	\$ -
Receipts:												
Local sources	69,730	117,294	-	-	-	-	17,266	2,625	2,984	3,000	26,028	19,113
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	69,730	117,294	-	-	-	-	17,266	2,625	2,984	3,000	26,028	19,113
Disbursements:												
Instruction	-	-	-	182	108	-	-	497	-	-	-	-
Support services	66,060	127,393	-	-	-	-	10,353	-	2,783	1,593	-	19,113
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	66,060	127,393	-	182	108	-	10,353	497	2,783	1,593	-	19,113
Excess (deficiency) of receipts over disbursements	3,670	(10,099)	-	(182)	(108)	-	6,913	2,128	201	1,407	26,028	-
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	3,670	(10,099)	-	(182)	(108)	-	6,913	2,128	201	1,407	26,028	-
Cash and investments - ending	\$ (62,390)	\$ (19,577)	\$ 969	\$ -	\$ -	\$ 286	\$ 13,162	\$ 5,948	\$ 16,321	\$ 2,690	\$ 68,758	\$ -

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

	Library Fund Yr 2022	FY2023 Library Grant	Corporate Sponsorship Fund	CTEC Vending Fund	Transportation Vending Fund	Maintenance Vending Fund	CCEF STEM Grant Johnson Co	Whole Kids Fndtn Alc Garden	Fairbanks College Matters Grant	Law Enforce Cont Ed	Plummer Scholarship Fund	Mckinzie Scholarship Fund
Cash and investments - beginning	\$ 482	\$ 687	\$ 273,524	\$ 23,055	\$ 337	\$ 63	\$ -	\$ 1,282	\$ -	\$ 9,470	\$ 12,574	\$ 11,563
Receipts:												
Local sources	-	-	95,000	5,362	242	10	2,000	-	20,000	7,324	400	365
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	95,000	5,362	242	10	2,000	-	20,000	7,324	400	365
Disbursements:												
Instruction	-	-	43,719	107	-	-	-	-	-	-	-	-
Support services	482	687	12,097	17,835	245	-	2,000	-	7,740	3,351	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	2,850	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	500
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	482	687	58,666	17,942	245	-	2,000	-	7,740	3,351	-	500
Excess (deficiency) of receipts over disbursements	(482)	(687)	36,334	(12,580)	(3)	10	-	-	12,260	3,973	400	(135)
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	(482)	(687)	36,334	(12,580)	(3)	10	-	-	12,260	3,973	400	(135)
Cash and investments - ending	\$ -	\$ -	\$ 309,858	\$ 10,475	\$ 334	\$ 73	\$ -	\$ 1,282	\$ 12,260	\$ 13,443	\$ 12,974	\$ 11,428

(Continued)

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

	Sutherland Scholarship Fund	Burton Scholarship Fund	Dual Language Immersion Pilot	Dual Language Yr 2	Formative Assessment Grant	Special Ed Excess Costs Funds	Early Literacy Achievement Grant	Tech Prep CTE Grant (C 9)	Secured Schools Safety Grant	Alternative Education Grant	Early Intervention Grant FY2023	Prevention Matters Grant Yr 1
Cash and investments - beginning	\$ 21,048	\$ 47,603	\$ (34,436)	\$ -	\$ 75,156	\$ 1,973	\$ -	\$ 1,247	\$ (27,791)	\$ -	\$ 8	\$ 13,046
Receipts:												
Local sources	664	1,514	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	34,436	11,179	115,786	-	65,122	-	100,000	25,887	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	664	1,514	34,436	11,179	115,786	-	65,122	-	100,000	25,887	-	-
Disbursements:												
Instruction	-	-	-	11,484	-	-	57,826	-	-	-	-	-
Support services	-	-	-	-	100,370	-	7,296	-	141,523	-	8	13,046
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	500	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	500	-	-	11,484	100,370	-	65,122	-	141,523	-	8	13,046
Excess (deficiency) of receipts over disbursements	164	1,514	34,436	(305)	15,416	-	-	-	(41,523)	25,887	(8)	(13,046)
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	164	1,514	34,436	(305)	15,416	-	-	-	(41,523)	25,887	(8)	(13,046)
Cash and investments - ending	\$ 21,212	\$ 49,117	\$ -	\$ (305)	\$ 90,572	\$ 1,973	\$ -	\$ 1,247	\$ (69,314)	\$ 25,887	\$ -	\$ -

(Continued)

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

	NESP FY2023	Career And Technical Perform Grn	Teacher Appreciation Grant	FY24 Science Of Reading	FY2023 High Ability Grant	FY2024 High Ability	State Connectivity Grant	Beech Grove Comp Drug Free Coali	Title I FY2023	Title I FY2024	Part B Idea Grant Fy2022 (611)	Part B 611 Grant Fy2023	FY24 611 Grant
Cash and investments - beginning	\$ 65,150	\$ 2,835	\$ -	\$ -	\$ -	\$ (1,286)	\$ 5,856	\$ 2,758	\$ (69,104)	\$ -	\$ (95,256)	\$ (97,141)	\$ -
Receipts:													
Local sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	4,735	408,049	94,045	2,713	68,748	48,025	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	353,599	787,028	112,499	2,092,074	473,761
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	4,735	408,049	94,045	2,713	68,748	48,025	-	353,599	787,028	112,499	2,092,074	473,761
Disbursements:													
Instruction	65,150	-	367,402	-	2,713	62,320	-	-	45,871	150,697	562	1,626,568	577,042
Support services	-	-	40,647	118,066	-	-	5,112	-	172,153	764,633	7,968	371,668	150,257
Noninstructional services	-	-	-	-	-	-	-	-	55,454	5,751	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	11,017	-	8,713	19,555	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	65,150	-	408,049	118,066	2,713	62,320	5,112	-	284,495	921,081	17,243	2,017,791	727,299
Excess (deficiency) of receipts over disbursements	(65,150)	4,735	-	(24,021)	-	6,428	42,913	-	69,104	(134,053)	95,256	74,283	(253,538)
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	(65,150)	4,735	-	(24,021)	-	6,428	42,913	-	69,104	(134,053)	95,256	74,283	(253,538)
Cash and investments - ending	\$ -	\$ 7,570	\$ -	\$ (24,021)	\$ -	\$ 5,142	\$ 48,769	\$ 2,758	\$ -	\$ (134,053)	\$ -	\$ (22,858)	\$ (253,538)

(Continued)

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

	619 Part B Preschool FY 2024	ASL iCAP	Title IV	Title IV FFY2022	Title IV FFY2023	Perkins Education Readiness	Medicaid Reimbursement Federal	Title II Part A FFY2021	Title II Part A FFY2022	Title II Part A FFY2023	Title III Part A 21 23	Title III Part A 22 24
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,639)	\$ 218,682	\$ (1,763)	\$ (20,554)	\$ -	\$ (4,995)	\$ (1,427)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	60,903	16,500	34,256	26,516	2,379	76,007	261,439	5,963	174,854	52,259	14,140	67,111
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	60,903	16,500	34,256	26,516	2,379	76,007	261,439	5,963	174,854	52,259	14,140	67,111
Disbursements:												
Instruction	-	16,500	32	2,802	-	-	70,303	-	-	-	-	70,361
Support services	65,655	-	33,633	24,204	2,379	71,368	122,226	4,200	165,871	60,121	9,145	1,014
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	772
Facilities acquisition and construction	-	-	-	-	-	-	3,315	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	591	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	65,655	16,500	34,256	27,006	2,379	71,368	195,844	4,200	165,871	60,121	9,145	72,147
Excess (deficiency) of receipts over disbursements	(4,752)	-	-	(490)	-	4,639	65,595	1,763	8,983	(7,862)	4,995	(5,036)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(65,868)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(65,868)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(4,752)	-	-	(490)	-	4,639	(273)	1,763	8,983	(7,862)	4,995	(5,036)
Cash and investments - ending	\$ (4,752)	\$ -	\$ -	\$ (490)	\$ -	\$ -	\$ 218,409	\$ -	\$ (11,571)	\$ (7,862)	\$ -	\$ (6,463)

(Continued)

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

	Title III 2023 25	Explore Engage Experience Grant	FY22 ARP IDEA 611	FY2022 ARP IDEA 619	ESSER III	Childcare Development Grant	Payroll Clearing	Petty Cash Cash Change Fund	Flexible Spending Acct Forfeiture	Prepaid Food Clearing	Revtrak Fee Clearing	Miscellaneous Clearing	Totals
Cash and investments - beginning	\$ -	\$ (9,452)	\$ (1,365)	\$ (817)	\$ (274,601)	\$ -	\$ 1,106,615	\$ 200	\$ 28,539	\$ 154,882	\$ 163	\$ 3,574	\$ 94,731,027
Receipts:													
Local sources	-	-	-	35	-	-	-	-	-	-	-	-	52,231,089
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-	92,393,527
Federal sources	2,209	280,278	2,820	866	572,876	-	-	-	-	-	-	-	10,536,882
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	42,140,288	300	-	3,121,450	2,471	8,752	45,367,419
Total receipts	2,209	280,278	2,820	901	572,876	-	42,140,288	300	-	3,121,450	2,471	8,752	200,528,917
Disbursements:													
Instruction	-	68,830	-	-	9,648	148,838	-	-	-	-	-	-	60,961,282
Support services	2,279	299,913	1,455	-	249,917	101,046	-	-	-	-	-	-	47,111,988
Noninstructional services	140	10,000	-	84	14,365	-	-	-	-	-	-	-	8,958,491
Facilities acquisition and construction	-	-	-	-	13,989	-	-	-	-	-	-	-	29,484,465
Debt services	-	-	-	-	-	-	-	-	-	-	-	-	29,547,375
Nonprogrammed charges	-	-	-	-	10,356	-	41,640,514	300	-	3,122,486	2,571	8,692	45,450,653
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,419	378,743	1,455	84	298,275	249,884	41,640,514	300	-	3,122,486	2,571	8,692	221,514,254
Excess (deficiency) of receipts over disbursements	(210)	(98,465)	1,365	817	274,601	(249,884)	499,774	-	-	(1,036)	(100)	60	(20,985,337)
Other financing sources (uses):													
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	21,807
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	15,649,793
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	(15,649,793)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	21,807
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(210)	(98,465)	1,365	817	274,601	(249,884)	499,774	-	-	(1,036)	(100)	60	(20,963,530)
Cash and investments - ending	\$ (210)	\$ (107,917)	\$ -	\$ -	\$ -	\$ (249,884)	\$ 1,606,389	\$ 200	\$ 28,539	\$ 153,846	\$ 63	\$ 3,634	\$ 73,767,497

FRANKLIN TOWNSHIP 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>\$ 15,288,554</u>	<u>\$ 1,670,741</u>

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

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Franklin Township Multi-School Building Corporation	2015 B Series Bond Issue	\$ 6,186,500	7/15/2015	7/15/2027
Franklin Township Multi-School Building Corporation	2007 Bond Issue - 2016 Refunding	5,475,000	1/15/2017	7/15/2026
Franklin Township Multi-School Building Corporation	2022 Refunding of 2012 B	620,500	12/31/2012	12/21/2034
Franklin Township Multi-School Building Corporation	2015 A Series Bond Issue	2,045,500	7/15/2015	1/15/2026
Franklin Township Multi-School Building Corporation	2023 Mortgage Bonds	2,609,000	3/30/2023	1/15/2033
Franklin Township Multi-School Building Corporation	2022 Mortgage Bonds	2,980,000	5/25/2022	1/15/2042
Franklin Township Multi-School Building Corporation	2021 B Mortgage Bonds	1,240,000	10/27/2021	1/15/2028
Franklin Township Multi-School Building Corporation	2020A Series Bond Issue	582,500	6/30/2020	6/30/2033
Franklin Township Multi-School Building Corporation	2020B Series Bond Issue	<u>1,609,500</u>	6/30/2020	6/30/2033
Total governmental activities		<u>23,348,500</u>		
Total of annual lease payments		<u>\$ 23,348,500</u>		

FRANKLIN TOWNSHIP 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	\$ 7,972,766
Buildings	343,513,817
Improvements other than buildings	6,482,911
Machinery, equipment, and vehicles	23,168,988
Construction in progress	<u>54,017,478</u>
Total governmental activities	<u>435,155,960</u>
Total capital assets	<u>\$ 435,155,960</u>

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
STATE REPORTING INFORMATION
July 1, 2022 - June 30, 2024

Financial Statement and Accompanying Notes:

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.

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/>.

Indiana Department of Education Reporting:

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. 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 on the IDOE website and on the Indiana Gateway for Government Units presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period of July 1, 2022 through June 30, 2024

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 06-30-24	Total Federal Awards Expended 07-01-22 to 06-30-24
<u>Department of Agriculture</u>						
Child Nutrition Cluster						
School Breakfast Program						
	Indiana Department of Education					
	School Breakfast Program	10.553	FY 22-23, FY 23-24	\$ 1,135,750	\$ 1,075,507	\$ 2,211,257
	National School Lunch Program	10.555	FY 22-23, FY 23-24	4,746,174	3,822,129	8,568,303
	Commodities	10.555	FY 22-23, FY 23-24	375,255	419,148	794,403
	Summer Food Service Program for Children	10.559	FY 22-23, FY 23-24	29,317	40,290	69,607
Total - Child Nutrition Cluster				6,286,496	5,357,074	11,643,570
Child and Adult Care Food Program						
School Snack Program						
	Indiana Department of Education	10.558	FY 22-23, FY 23-24	4,810	5,194	10,004
Total - Child and Adult Care Food Program				4,810	5,194	10,004
State Pandemic EBT Administrative Costs Grant						
P-EBT Admin Funds						
	Indiana Department of Education	10.649	FY 22-23	3,135	-	3,135
Total - Department of Agriculture				6,294,441	5,362,268	11,656,709
<u>Department of Education</u>						
Special Education Cluster (IDEA)						
Special Education Grants to States						
Indiana Department of Education						
	IDEA, Part B	84.027	21611-049-PN01	10,132	-	10,132
	COVID-19 - Supplemental Funding - IDEA, Part B	84.027X	22611-049-ARP	454,731	2,820	457,551
	IDEA, Part B	84.027	22611-049-PN01	1,471,244	112,499	1,583,743
	IDEA, Part B	84.027	23611-049-PN01	288,339	2,092,074	2,380,413
	IDEA, Part B	84.027	24611-049-PN01	-	473,761	473,761
Total - Special Education Grants to States				2,224,446	2,681,154	4,905,600
Special Education Preschool Grants						
Indiana Department of Education						
	COVID-19 - Supplemental Funding - IDEA, Preschool	84.173X	22619-049-ARP	9,890	866	10,756
	IDEA, Preschool	84.173	23619-049-PN01	62,986	-	62,986
	IDEA, Preschool	84.173	24619-049-PN01	-	60,903	60,903
Total - Special Education Preschool Grants				72,876	61,769	134,645
Total - Special Education Cluster (IDEA)				2,297,322	2,742,923	5,040,245

(Continued)

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period of July 1, 2022 through June 30, 2024

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 06-30-24	Total Federal Awards Expended 07-01-22 to 06-30-24
Title I Grants to Local Educational Agencies	Indiana Department of Education					
Title I, Part A		84.010A	S010A210014	\$ 247,960	\$ -	\$ 247,960
Title I, Part A		84.010A	S010A220014	651,831	353,599	1,005,430
Title I, Part A		84.010A	S010A230014	-	787,028	787,028
				<u>899,791</u>	<u>1,140,627</u>	<u>2,040,418</u>
Total - Title I Grants to Local Educational Agencies						
Career and Technical Education - Basic Grants to States Perkins V	Indiana Department of Education	84.048	23-0512-ERG1	-	76,007	76,007
				<u>-</u>	<u>76,007</u>	<u>76,007</u>
Total - Career and Technical Education - Basic Grants to States						
English Language Acquisition State Grants	Indiana Department of Education					
Title III, Part A		84.365A	S365A190014	988	-	988
Title III, Part A		84.365A	S365A200014	4,182	-	4,182
Title III, Part A		84.365A	S365A210014	73,785	14,140	87,925
Title III, Part A		84.365A	S365A220014	11,872	67,111	78,983
Title III, Part A		84.365A	S365A230014	-	2,209	2,209
				<u>90,827</u>	<u>83,460</u>	<u>174,287</u>
Total - English Language Acquisition State Grants						
Supporting Effective Instruction State Grants	Indiana Department of Education					
Title II, Part A		84.367A	S367A200013	24,420	-	24,420
Title II, Part A		84.367A	S367A210013	179,023	5,963	184,986
Title II, Part A		84.367A	S367A220013	32,786	174,854	207,640
Title II, Part A		84.367A	S367A230013	-	55,757	55,757
				<u>236,229</u>	<u>236,574</u>	<u>472,803</u>
Total - Supporting Effective Instruction State Grants						
Student Support and Academic Enrichment Program	Indiana Department of Education					
2021 Student Support and Academic Enrichment Grant		84.424A	AIRE	3,000	-	3,000
IN Course Access Portal		84.424A	FY2024	-	16,500	16,500
Title IV, Part A		84.424A	S424A190015	948	-	948
Title IV, Part A		84.424A	S424A200015	1,300	-	1,300
Title IV, Part A		84.424A	S424A210015	23,583	34,256	57,839
Title IV, Part A		84.424A	S424A220015	11,426	26,516	37,942
Title IV, Part A		84.424A	S424A230015	-	2,379	2,379
				<u>40,257</u>	<u>79,651</u>	<u>119,908</u>
Total - Student Support and Academic Enrichment Program						

(Continued)

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period of July 1, 2022 through June 30, 2024

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-23	Total Federal Awards Expended 06-30-24	Total Federal Awards Expended 07-01-22 to 06-30-24
COVID-19 - Education Stabilization Fund	Indiana Department of Education					
Governor's Emergency Education Relief (GEER) Fund		84.425C	FY2021	\$ 120	\$ -	\$ 120
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	273,740	-	273,740
Explore Engage Experience (3E) Grant		84.425U	S425U210013	120,355	280,278	400,633
American Rescue Plan Elementary and Secondary School Emergency Relief (ARP ESSER) Fund		84.425U	S425U210013	3,716,768	572,876	4,289,644
Total - COVID-19 - Education Stabilization Fund				4,110,983	853,154	4,964,137
Total - Department of Education				7,675,409	5,212,396	12,887,805
<u>Department of Health and Human Services</u>						
CCDF Cluster						
Child Care and Development Block Grant Build Learn Grow	Office of Early Childhood and Out-of-School Learning	93.575	2101INCSC6	110,118	-	110,118
Total - CCDF Cluster				110,118	-	110,118
Medicaid Cluster						
Medical Assistance Program	Indiana Department of Family and Social Services					
Medicaid Reimbursement MAC		93.778	FY 22-23, FY 23-24	185,878	195,571	381,449
Total - Medicaid Cluster				185,878	195,571	381,449
Total - Department of Health and Human Services				295,996	195,571	491,567
<u>Social Security Administration</u>						
Disability Insurance/Social Security Income Cluster						
Social Security - Disability Insurance Grant	Indiana Social Security Administration	96.001	FY 22-23, FY 23-24	812	672	1,484
Total - Disability Insurance/Social Security Income Cluster				812	672	1,484
Total - Social Security Administration				812	672	1,484
<u>Department of Homeland Security</u>						
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	Indiana Department of Homeland Security					
FEMA Public Assistance		97.036	4515DR-IN	-	123,425	123,425
Total - Department of Homeland Security				-	123,425	123,425
Total federal awards expended				\$ 14,266,658	\$ 10,894,332	25,160,990

See accompanying notes to the schedule of expenditure of federal awards.

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the period of July 1, 2022 through June 30, 2024

NOTE 1 - BASIS OF PRESENTATION

A. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the period of July 1, 2022 through June 30, 2024. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the School Corporation, it is not intended to and does not present the financial position of the School Corporation.

The Uniform Guidance requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$750,000 in any fiscal year unless by constitution or statute a less frequent audit is required. In accordance with Indiana Code (IC 5-11-1-25), audits of school corporations shall be conducted biennially. Such audits shall include both years within the biennial period.

B. Other Significant Accounting Policies

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received.

NOTE 2 - INDIRECT COST RATE

The School Corporation has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 - OTHER INFORMATION

The School Corporation did not have any subrecipient activity for the period of July 1, 2022 through June 30, 2024.

NOTE 4 - NON-CASH PROGRAMS (COMMODITIES)

Commodities donated to the School Corporation by the U.S. Department of Agriculture (USDA) of \$794,403 are valued based on the USDA's donated commodity price list. These are shown as part of the National School Lunch Program (10.555).

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENT PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Those Charged with Governance
Franklin Township Community School Corporation
Marion County, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of the Franklin Township Community School Corporation ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2024 and for the period July 1, 2022 through June 30, 2024 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated February 13, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the School Corporation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

(Continued)

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Crowe LLP

Crowe LLP

Indianapolis, Indiana
February 13, 2025

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR
EACH MAJOR FEDERAL PROGRAM; REPORT ON
INTERNAL CONTROL OVER COMPLIANCE

Those Charged with Governance
Franklin Township Community School Corporation
Marion County, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Franklin Township Community School Corporation's (School Corporation) compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the School Corporation's major federal programs for the period of July 1, 2022 through June 30, 2024. The School Corporation's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the period of July 1, 2022 through June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School Corporation and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School Corporation's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the School Corporation's federal programs.

(Continued)

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School Corporation's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School Corporation's compliance with the requirements of each major federal program as a whole.

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 School Corporation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the School Corporation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

(Continued)

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Crowe LLP
Crowe LLP

Indianapolis, Indiana
February 13, 2025

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 July 1, 2022 through June 30, 2024

Section I – Summary of Auditor’s Results

Financial Statement

Type of auditor’s report issued: Adverse as to GAAP, Unmodified
as to regulatory basis

Internal control over financial reporting:

Material weakness(es) identified? _____ Yes _____ X No

Significant deficiencies identified not considered to be material weaknesses? _____ Yes _____ X None Reported

Noncompliance material to financial statement noted? _____ Yes _____ X No

Federal Awards

Internal control over major programs:

Material weakness(es) identified? _____ Yes _____ X No

Significant deficiencies identified not considered to be material weaknesses? _____ Yes _____ X None Reported

Type of auditor’s report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)? _____ Yes _____ X No

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555, 10.559	Child Nutrition Cluster
84.010	Title I Grants to Local Educational Agencies

Dollar threshold used to distinguish between Type A and Type B programs: \$ 754,830

Auditee qualified as low-risk auditee? _____ Yes _____ X No

Section II – Financial Statement Findings

None noted.

Section III – Federal Award Findings and Questioned Costs

None noted.



Franklin Township Community School Corporation

6141 S. Franklin Rd.
Indianapolis, IN 46259

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2022-001 – Accounting Records

Type of Finding: Material Weakness on Internal Control over Financial Reporting

Condition: The School Corporation had not established an effective internal control system over the financial information into the Indiana Gateway for Government Units (Gateway) financial reporting system.

Context: The School Corporation did not properly review the financial information prepared and submitted in Gateway. Although the Treasurer prepared and submitted the information into Gateway, and a second person reviewed it, the internal controls were not effective and did not detect or allow for correction of material errors. Due to the lack of effective internal controls, the Annual Financial Report (AFR) presented for audit included the following errors:

- Payroll withholding information and clearing accounts were not included.

Status: Resolved.