

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

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

FINANCIAL STATEMENT AUDIT REPORT

OF

NEW PALESTINE COMMUNITY SCHOOLS

HANCOCK COUNTY, INDIANA

July 1, 2022 to June 30, 2024



**FILED**

03/12/2025



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Business Manager/Corporation Treasurer	Robert Yoder Sarah Gizzi	07-01-22 to 08-31-24 09-01-24 to 06-30-25
Superintendent of Schools	Dr. Lisa Lantrip Dr. Gina Pleak	07-01-22 to 06-30-24 07-01-24 to 06-30-25
President of the School Board	Daniel Walker Laura Haeberle	07-01-22 to 01-07-24 01-08-24 to 06-30-25



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

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## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE NEW PALESTINE COMMUNITY  
SCHOOLS, HANCOCK COUNTY, INDIANA

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

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

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

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

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

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

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

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

***Other Information***

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

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

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 4, 2025, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

March 4, 2025



## FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

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

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

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



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

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24
Education	\$ 3,156,308	\$ 27,788,848	\$ 25,240,670	\$ (2,690,484)	\$ 3,014,002	\$ 30,236,172	\$ 27,238,035	\$ (2,793,448)	\$ 3,218,691
Debt Service	1,794,842	7,005,128	7,132,600	(44,138)	1,623,232	8,327,576	7,984,051	-	1,966,757
Operations	4,406,366	6,794,473	9,913,511	2,721,803	4,009,131	7,182,248	10,780,482	2,973,207	3,384,104
Local Rainy Day	464,861	68,341	284,066	-	249,136	203,337	3,868	-	448,605
Retirement/Severance Bond	235,198	-	-	-	235,198	-	-	-	235,198
Post-Retirement/Severance Future Benefit	654,404	-	3,748	-	650,656	-	-	-	650,656
Construction (2021 GO Bond)	1,421,014	-	1,301,635	-	119,379	-	119,379	-	-
Construction (2023 GO Bond)	-	-	425,388	4,135,671	3,710,283	-	2,676,810	-	1,033,473
Construction (Cafeteria)	-	-	-	552,094	552,094	-	221,707	-	330,387
Construction (2023 GO Bond Series B)	-	-	-	-	-	-	126,179	376,393	250,214
School Lunch	902,652	2,186,626	2,536,726	1,607	554,159	2,071,610	2,077,527	10,060	558,302
Curricular Materials Rental	(1,229)	549,005	471,149	44,138	120,765	711,869	1,282,769	1,080,762	630,627
Technology Self-Insurance	59,563	50,742	58,685	(51,620)	-	-	-	-	-
Staff Daycare	-	5,500	2,802	-	2,698	153,548	121,513	-	34,733
NPEF (School Grants)	19,394	500	6,384	-	13,510	50	3,565	-	9,995
Miscellaneous Projects	2,297	7,050	1,592	-	7,755	-	9	-	7,746
Coca-Cola (Pepsi)	58,500	-	510	-	57,990	-	52,714	-	5,276
Turf Field Replacement	57,000	12,000	-	-	69,000	10,000	-	-	79,000
Robotics	1,455	13,739	10,956	-	4,238	8,453	6,876	-	5,815
CIESC Membership	3,792	-	2,011	-	1,781	-	-	-	1,781
Community Foundation of Hancock County	-	1,050	-	-	1,050	-	-	-	1,050
NPEF (Teacher Grants)	(4,914)	17,875	14,821	-	(1,860)	13,400	11,540	-	-
IN-MaC Robotics Grant	-	4,000	-	-	4,000	-	1,168	-	2,832
Technology Self-Insurance	-	13,085	32,643	51,620	32,062	47,986	43,603	-	36,445
Hancock County Opioid Settlement	-	-	-	-	-	19,500	950	-	18,550
Educational License Plates	2,719	300	-	-	3,019	263	-	-	3,282
529 College Savings Plan	21,221	-	-	-	21,221	-	-	-	21,221
Summer Digital Learning	601	-	-	-	601	-	-	-	601
Donations	4,094	50	594	-	3,550	1,620	1,750	-	3,420
Scholarship (Sugar Creek Memorial)	917,737	31,757	30,000	-	919,494	52,912	-	-	972,406
Scholarship (Benjamin Moore Journalism)	21,283	3,211	1,000	-	23,494	1,350	-	-	24,844
Scholarship (High School Academics)	1,250	13,800	2,850	-	12,200	1,900	(250)	-	14,350
Formative Assessment	27,833	43,515	31,688	-	39,660	51,832	78,419	-	13,073
Special Education Excess Costs	1,644	398,198	370,605	-	29,237	399,962	464,454	-	(35,255)

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

Fund	Cash and Investments 07-01-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-24
Early Literacy Achievement Grant	-	-	-	-	-	19,051	19,051	-	-
State Medicaid Reimbursement	5,588	26,305	-	(27,536)	4,357	21,949	-	(24,158)	2,148
Secured Schools Safety Grant	(9,114)	85,732	91,320	-	(14,702)	99,349	102,533	-	(17,886)
K-12 Robotics Competition Grant	-	-	-	-	-	37,518	50,433	-	(12,915)
Early Intervention Grant 2021-22	8,495	-	8,495	-	-	-	-	-	-
Early Intervention Grant 2022-23	-	7,500	1,443	-	6,057	3,165	9,222	-	-
Non-English Speaking Grant 2021-22	4,035	-	4,035	-	-	-	-	-	-
Non-English Speaking Grant 2022-23	-	9,508	6,999	-	2,509	-	2,509	-	-
Career and Technical Performance Grant	9,241	312	2,624	-	6,929	494	-	-	7,423
Teacher Appreciation Grant	-	139,800	139,800	-	-	142,752	142,752	-	-
High Ability Students	37,587	38,520	45,767	-	30,340	49,506	62,761	-	17,085
State Connectivity Grant	35,388	30,240	12,401	-	53,227	26,544	23,671	-	56,100
Project Lead The Way	2,400	-	1,748	-	652	-	-	-	652
Title I Grant 2021-22	(2,922)	14,608	11,686	-	-	-	-	-	-
Title I Grant 2022-23	-	33,388	68,313	-	(34,925)	46,598	11,673	-	-
Title I Grant 2023-24	-	-	-	-	-	62,726	68,816	-	(6,090)
Part B 611 School Age Grant FY21	-	2,735	2,735	-	-	-	-	-	-
Part B 611 School Age Grant FY22	(38,707)	148,090	109,383	-	-	15,683	15,683	-	-
Part B 611 School Age Grant FY23	-	660,819	691,639	-	(30,820)	155,192	125,348	-	(976)
Part B 611 School Age Grant FY24	-	-	-	-	-	665,607	732,283	-	(66,676)
Part B 619 Preschool Grant FY21	-	1,083	1,083	-	-	-	-	-	-
Part B 619 Preschool Grant FY22	(57)	11,176	11,119	-	-	1,278	1,278	-	-
Special Ed Para Training Grant	-	-	-	-	-	19,353	19,353	-	-
Part B 619 Preschool Grant FY23	-	23,415	23,415	-	-	8,133	8,133	-	-
Part B 619 Preschool Grant FY24	-	-	-	-	-	23,566	24,591	-	(1,025)
Title IV Grant FFY 2021	-	2,287	2,287	-	-	-	-	-	-
Title IV Grant FFY 2022	-	7,388	7,538	-	(150)	2,612	2,462	-	-
Title IV Grant FFY 2023	-	-	-	-	-	2,517	2,517	-	-
Perkins Education Readiness Grant	-	-	-	-	-	100,000	100,000	-	-
Employer Sponsored Child Care Grant	-	-	-	-	-	-	65,116	-	(65,116)
Federal Medicaid Reimbursement	195,247	93,408	9,049	-	279,606	84,233	9,089	-	354,750
Title II Grant FFY 2021	(4,646)	35,462	32,066	-	(1,250)	1,373	123	-	-
Title II Grant FFY 2022	-	13,704	20,204	-	(6,500)	23,955	17,455	-	-
Title II Grant FFY 2023	-	-	-	-	-	15,381	15,381	-	-
Title III Grant (GC Consortium)	-	-	-	-	-	3,000	3,000	-	-
ESSER III (IN Learns) Enrichment Grant	-	-	-	-	-	9,960	4,641	-	5,319

NEW PALESTINE COMMUNITY SCHOOLS  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
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 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Years Ended June 30, 2023 and 2024

Fund	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments	
	07-01-22	Receipts	Disbursements		06-30-23	Receipts	Disbursements		06-30-24	
ARP (3E) ESSER III	-	121,996	158,295	-	(36,299)	247,778	240,573	-	(29,094)	
ARP Part B 611 School Age	(12,343)	57,831	46,158	-	(670)	27,902	27,232	-	-	
ARP Part B 619 Preschool	-	-	(94)	-	94	14,140	14,234	-	-	
ESSER III	(85,941)	157,404	71,463	-	-	185,115	197,780	-	(12,665)	
ESSER II	(4,268)	123,226	122,861	-	(3,903)	10,005	6,102	-	-	
GEER	(3,234)	3,234	-	-	-	-	-	-	-	
FEMA Public Assistance COVID Grant	-	-	-	-	-	228,656	228,656	-	-	
Rural Early College Network Grant	(20,245)	55,437	41,153	-	(5,961)	42,182	36,648	-	(427)	
Prepaid School Lunch Accounts	39,919	1,003,567	1,003,431	(1,607)	38,448	1,077,312	1,075,644	134	40,250	
Bank Adjustments (Clearing)	(299,861)	(275)	36,288	-	(336,424)	250	(336,149)	-	(25)	
Federal Tax (Clearing)	-	1,710,089	1,710,089	-	-	1,887,382	1,887,382	-	-	
OASDI/Medicare (Clearing)	-	1,635,165	1,635,165	-	-	1,804,775	1,804,775	-	-	
State Tax (Clearing)	-	670,655	670,655	-	-	720,686	720,686	-	-	
County Tax (Clearing)	-	390,771	390,771	-	-	436,393	436,393	-	-	
ISTRF (Clearing)	-	6,384	6,384	-	-	10,079	10,079	-	-	
PERF (Clearing)	-	105,667	105,667	-	-	111,056	111,056	-	-	
Insurance (Clearing)	6,152	1,285,832	1,290,203	-	1,781	1,452,876	1,443,926	-	10,731	
Annuities (Clearing)	-	587,530	587,530	-	-	633,312	633,312	-	-	
Garnishments (Clearing)	-	5,422	5,422	-	-	7,684	7,684	-	-	
CTA Dues (Clearing)	-	55,715	55,715	-	-	63,259	63,259	-	-	
NPEF (Clearing)	-	3,330	3,330	-	-	3,220	3,220	-	-	
Staff Daycare (Clearing)	-	-	-	-	-	147,528	147,528	-	-	
<b>Totals</b>	<b>\$ 14,092,599</b>	<b>\$ 54,373,253</b>	<b>\$ 57,122,269</b>	<b>\$ 4,691,548</b>	<b>\$ 16,035,131</b>	<b>\$ 60,248,673</b>	<b>\$ 63,697,012</b>	<b>\$ 1,622,950</b>	<b>\$ 14,209,742</b>	

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

NEW PALESTINE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

NEW PALESTINE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

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

**E. Disbursements**

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

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

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

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

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

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

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

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

NEW PALESTINE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**F. Other Financing Sources and Uses**

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

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

*Sale of capital assets.* Amounts received when land, buildings, or equipment owned by the School Corporation are sold.

*Transfers in.* Amounts received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

*Transfers out.* Amounts paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

**G. Fund Accounting**

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the School Corporation. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the School Corporation submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

NEW PALESTINE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

NEW PALESTINE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

*Financial Report*

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

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

*Contributions*

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

*B. Teachers' Retirement Fund*

*Plan Description*

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

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

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

NEW PALESTINE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

*Financial Report*

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

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

*Contributions*

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

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

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

NEW PALESTINE COMMUNITY SCHOOLS  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of expenditures made prior to being reimbursed for reimbursable grants. The deficit balance for the Bank Adjustments (Clearing) fund resulted because the School Corporation is required to prepay employee benefits.

**Note 8. Holding Corporations**

The School Corporation has entered into a capital lease with the Brier Creek School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ended June 30, 2023, and June 30, 2024, totaled \$2,169,050 and \$2,169,900, respectively.

The School Corporation has entered into a capital lease with the New Palestine Elementary School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the year ended June 30, 2023, totaled \$481,300. The June 30, 2023 lease payment was the final one for this lease.

The School Corporation has entered into capital leases with the New Palestine Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ended June 30, 2023, and June 30, 2024, totaled \$3,535,025 and \$3,760,926, respectively.

**Note 9. Subsequent Events**

On December 19, 2024, the School Board authorized the issuance of General Obligation Bonds, Series 2024 for \$2,000,000 for the purpose of renovations and improvements to facilities throughout the School Corporation.

**Note 10. Other Postemployment Benefits**

The School Corporation provides to eligible retirees and their spouses the following benefits: health, dental, vision, and life benefits. The retiree is responsible for paying 100 percent of the annual premium for any benefit chosen. Information regarding these benefits can be obtained by contacting the School Corporation.

**Note 10. School Corporation Name**

On April 9, 2024, the School Board adopted a resolution to change the School Corporation name from the Community School Corporation of Southern Hancock County to the New Palestine Community Schools. The name change was effective July 1, 2024.

OTHER INFORMATION

NEW PALESTINE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	Education	Debt Service	Operations	Local Rainy Day	Retirement/Severance Bond	Post- Retirement/ Severance Future	Construction (2021 GO Bond)	Construction (2023 GO Bond)	Construction (Cafeteria)	Construction (2023 GO Bond Series B)	School Lunch
Cash and investments - beginning	\$ 3,156,308	\$ 1,794,842	\$ 4,406,366	\$ 464,861	\$ 235,198	\$ 654,404	\$ 1,421,014	\$ -	\$ -	\$ -	\$ 902,652
Receipts:											
Local sources	667,198	7,005,127	6,498,672	68,341	-	-	-	-	-	-	1,056,724
Intermediate sources	22	-	-	-	-	-	-	-	-	-	-
State sources	27,121,548	-	-	-	-	-	-	-	-	-	14,913
Federal sources	-	-	-	-	-	-	-	-	-	-	1,114,989
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	80	1	295,801	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>27,788,848</b>	<b>7,005,128</b>	<b>6,794,473</b>	<b>68,341</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,186,626</b>
Disbursements:											
Instruction	18,148,887	-	-	-	-	-	-	-	-	-	-
Support services	6,826,140	-	8,528,181	284,066	-	3,748	539,608	-	-	-	186,960
Noninstructional services	265,643	-	62,161	-	-	-	-	-	-	-	2,349,766
Facilities acquisition and construction	-	-	1,323,169	-	-	-	762,027	425,388	-	-	-
Debt services	-	7,132,600	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>25,240,670</b>	<b>7,132,600</b>	<b>9,913,511</b>	<b>284,066</b>	<b>-</b>	<b>3,748</b>	<b>1,301,635</b>	<b>425,388</b>	<b>-</b>	<b>-</b>	<b>2,536,726</b>
Excess (deficiency) of receipts over (under) disbursements	<u>2,548,178</u>	<u>(127,472)</u>	<u>(3,119,038)</u>	<u>(215,725)</u>	<u>-</u>	<u>(3,748)</u>	<u>(1,301,635)</u>	<u>(425,388)</u>	<u>-</u>	<u>-</u>	<u>(350,100)</u>
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	4,135,671	552,094	-	-
Sale of capital assets	1,558	-	2,225	-	-	-	-	-	-	-	-
Transfers in	1,552,586	-	4,244,628	-	-	-	-	-	-	-	1,607
Transfers out	(4,244,628)	(44,138)	(1,525,050)	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(2,690,484)</b>	<b>(44,138)</b>	<b>2,721,803</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,135,671</b>	<b>552,094</b>	<b>-</b>	<b>1,607</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>(142,306)</u>	<u>(171,610)</u>	<u>(397,235)</u>	<u>(215,725)</u>	<u>-</u>	<u>(3,748)</u>	<u>(1,301,635)</u>	<u>3,710,283</u>	<u>552,094</u>	<u>-</u>	<u>(348,493)</u>
Cash and investments - ending	<u>\$ 3,014,002</u>	<u>\$ 1,623,232</u>	<u>\$ 4,009,131</u>	<u>\$ 249,136</u>	<u>\$ 235,198</u>	<u>\$ 650,656</u>	<u>\$ 119,379</u>	<u>\$ 3,710,283</u>	<u>\$ 552,094</u>	<u>\$ -</u>	<u>\$ 554,159</u>

NEW PALESTINE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	Curricular Materials Rental	Technology Self-Insurance	Staff Daycare	NPEF (School Grants)	Miscellaneous Projects	Coca-Cola (Pepsi)	Turf Field Replacement	Robotics	CIESC Membership	Community Foundation of Hancock County	NPEF (Teacher Grants)
Cash and investments - beginning	\$ (1,229)	\$ 59,563	\$ -	\$ 19,394	\$ 2,297	\$ 58,500	\$ 57,000	\$ 1,455	\$ 3,792	\$ -	\$ (4,914)
Receipts:											
Local sources	471,843	50,742	5,500	500	7,050	-	12,000	13,739	-	1,050	17,875
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	77,162	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	549,005	50,742	5,500	500	7,050	-	12,000	13,739	-	1,050	17,875
Disbursements:											
Instruction	-	-	-	-	1,587	-	-	10,956	-	-	12,697
Support services	471,149	58,685	-	6,384	-	510	-	-	2,011	-	2,124
Noninstructional services	-	-	2,802	-	5	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	471,149	58,685	2,802	6,384	1,592	510	-	10,956	2,011	-	14,821
Excess (deficiency) of receipts over (under) disbursements	77,856	(7,943)	2,698	(5,884)	5,458	(510)	12,000	2,783	(2,011)	1,050	3,054
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	44,138	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(51,620)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	44,138	(51,620)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	121,994	(59,563)	2,698	(5,884)	5,458	(510)	12,000	2,783	(2,011)	1,050	3,054
Cash and investments - ending	\$ 120,765	\$ -	\$ 2,698	\$ 13,510	\$ 7,755	\$ 57,990	\$ 69,000	\$ 4,238	\$ 1,781	\$ 1,050	\$ (1,860)

NEW PALESTINE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	IN-MaC Robotics Grant	Technology Self-Insurance	Hancock County Opioid Settlement	Educational License Plates	529 College Savings Plan	Summer Digital Learning	Donations	Scholarship (Sugar Creek Memorial)	Scholarship (Benjamin Moore Journalism)	Scholarship (High School Academics)	Formative Assessment
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 2,719	\$ 21,221	\$ 601	\$ 4,094	\$ 917,737	\$ 21,283	\$ 1,250	\$ 27,833
Receipts:											
Local sources	4,000	13,085	-	-	-	-	50	31,757	3,211	13,800	-
Intermediate sources	-	-	-	300	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	43,515
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>4,000</u>	<u>13,085</u>	<u>-</u>	<u>300</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>31,757</u>	<u>3,211</u>	<u>13,800</u>	<u>43,515</u>
Disbursements:											
Instruction	-	-	-	-	-	-	594	-	-	-	31,688
Support services	-	32,643	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	30,000	1,000	2,850	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>32,643</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>594</u>	<u>30,000</u>	<u>1,000</u>	<u>2,850</u>	<u>31,688</u>
Excess (deficiency) of receipts over (under) disbursements	<u>4,000</u>	<u>(19,558)</u>	<u>-</u>	<u>300</u>	<u>-</u>	<u>-</u>	<u>(544)</u>	<u>1,757</u>	<u>2,211</u>	<u>10,950</u>	<u>11,827</u>
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	51,620	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>51,620</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>4,000</u>	<u>32,062</u>	<u>-</u>	<u>300</u>	<u>-</u>	<u>-</u>	<u>(544)</u>	<u>1,757</u>	<u>2,211</u>	<u>10,950</u>	<u>11,827</u>
Cash and investments - ending	<u>\$ 4,000</u>	<u>\$ 32,062</u>	<u>\$ -</u>	<u>\$ 3,019</u>	<u>\$ 21,221</u>	<u>\$ 601</u>	<u>\$ 3,550</u>	<u>\$ 919,494</u>	<u>\$ 23,494</u>	<u>\$ 12,200</u>	<u>\$ 39,660</u>

NEW PALESTINE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	Special Education Excess Costs	Early Literacy Achievement Grant	State Medicaid Reimbursement	Secured Schools Safety Grant	K-12 Robotics Competition Grant	Early Intervention Grant 2021-22	Early Intervention Grant 2022-23	Non-English Speaking Grant 2021-22	Non-English Speaking Grant 2022-23	Career and Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ 1,644	\$ -	\$ 5,588	\$ (9,114)	\$ -	\$ 8,495	\$ -	\$ 4,035	\$ -	\$ 9,241	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	398,198	-	26,305	85,732	-	-	7,500	-	9,508	312	139,800
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	398,198	-	26,305	85,732	-	-	7,500	-	9,508	312	139,800
Disbursements:											
Instruction	370,605	-	-	-	-	8,495	1,443	-	-	2,624	139,800
Support services	-	-	-	91,320	-	-	-	4,035	6,999	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	370,605	-	-	91,320	-	8,495	1,443	4,035	6,999	2,624	139,800
Excess (deficiency) of receipts over (under) disbursements	27,593	-	26,305	(5,588)	-	(8,495)	6,057	(4,035)	2,509	(2,312)	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(27,536)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(27,536)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	27,593	-	(1,231)	(5,588)	-	(8,495)	6,057	(4,035)	2,509	(2,312)	-
Cash and investments - ending	\$ 29,237	\$ -	\$ 4,357	\$ (14,702)	\$ -	\$ -	\$ 6,057	\$ -	\$ 2,509	\$ 6,929	\$ -

NEW PALESTINE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	State						Part B 611	Part B 611	Part B 611	Part B 611	Part B 619	Part B 619
	High Ability	Connectivity	Project Lead	Title I Grant	Title I Grant	Title I Grant	School Age	School Age	School Age	School Age	Preschool Grant	Preschool Grant
	Students	Grant	The Way	2021-22	2022-23	2023-24	Grant FY21	Grant FY22	Grant FY23	Grant FY24	FY21	FY22
Cash and investments - beginning	\$ 37,587	\$ 35,388	\$ 2,400	\$ (2,922)	\$ -	\$ -	\$ -	\$ (38,707)	\$ -	\$ -	\$ -	\$ (57)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	38,520	30,240	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	14,608	33,388	-	2,735	148,090	660,819	-	1,083	11,176
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	38,520	30,240	-	14,608	33,388	-	2,735	148,090	660,819	-	1,083	11,176
Disbursements:												
Instruction	45,767	-	1,748	5,843	33,407	-	2,735	91,635	686,189	-	1,083	10,912
Support services	-	12,401	-	5,843	34,906	-	-	17,748	5,450	-	-	207
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	45,767	12,401	1,748	11,686	68,313	-	2,735	109,383	691,639	-	1,083	11,119
Excess (deficiency) of receipts over (under) disbursements	(7,247)	17,839	(1,748)	2,922	(34,925)	-	-	38,707	(30,820)	-	-	57
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	(7,247)	17,839	(1,748)	2,922	(34,925)	-	-	38,707	(30,820)	-	-	57
Cash and investments - ending	\$ 30,340	\$ 53,227	\$ 652	\$ -	\$ (34,925)	\$ -	\$ -	\$ -	\$ (30,820)	\$ -	\$ -	\$ -

NEW PALESTINE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	Special Ed Para Training Grant	Part B 619 Preschool Grant FY23	Part B 619 Preschool Grant FY24	Title IV Grant FFY 2021	Title IV Grant FFY 2022	Title IV Grant FFY 2023	Perkins Education Readiness Grant	Employer Sponsored Child Care Grant	Federal Medicaid Reimbursement	Title II Grant FFY 2021	Title II Grant FFY 2022
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 195,247	\$ (4,646)	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	23,415	-	2,287	7,388	-	-	93,408	35,462	13,704	
Temporary loans	-	-	-	-	-	-	-	-	-	-	
Interfund loans	-	-	-	-	-	-	-	-	-	-	
Other receipts	-	-	-	-	-	-	-	-	-	-	
<b>Total receipts</b>	<b>-</b>	<b>23,415</b>	<b>-</b>	<b>2,287</b>	<b>7,388</b>	<b>-</b>	<b>-</b>	<b>93,408</b>	<b>35,462</b>	<b>13,704</b>	
Disbursements:											
Instruction	-	23,415	-	-	-	-	-	9,049	-	-	
Support services	-	-	-	2,287	7,538	-	-	-	32,066	20,204	
Noninstructional services	-	-	-	-	-	-	-	-	-	-	
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	
Debt services	-	-	-	-	-	-	-	-	-	-	
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	
Interfund loans	-	-	-	-	-	-	-	-	-	-	
<b>Total disbursements</b>	<b>-</b>	<b>23,415</b>	<b>-</b>	<b>2,287</b>	<b>7,538</b>	<b>-</b>	<b>-</b>	<b>9,049</b>	<b>32,066</b>	<b>20,204</b>	
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	(150)	-	-	84,359	3,396	(6,500)	
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	
Transfers in	-	-	-	-	-	-	-	-	-	-	
Transfers out	-	-	-	-	-	-	-	-	-	-	
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	-	(150)	-	-	84,359	3,396	(6,500)	
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (150)	\$ -	\$ -	\$ 279,606	\$ (1,250)	\$ (6,500)	

NEW PALESTINE COMMUNITY SCHOOLS  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	Title II Grant FFY 2023	Title III Grant (GC Consortium)	ESSER III (IN Learns) Enrichment Grant	ARP (3E) ESSER III	ARP Part B 611 School Age	ARP Part B 619 Preschool	ESSER III	ESSER II	GEER	FEMA Public Assistance COVID Grant	Rural Early College Network Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (12,343)	\$ -	\$ (85,941)	\$ (4,268)	\$ (3,234)	\$ -	\$ (20,245)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	121,996	57,831	-	157,404	123,226	3,234	-	55,437
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>121,996</b>	<b>57,831</b>	<b>-</b>	<b>157,404</b>	<b>123,226</b>	<b>3,234</b>	<b>-</b>	<b>55,437</b>
Disbursements:											
Instruction	-	-	-	61,817	46,158	(94)	56,293	22,488	-	-	15,837
Support services	-	-	-	96,478	-	-	-	100,373	-	-	25,316
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	15,170	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>158,295</b>	<b>46,158</b>	<b>(94)</b>	<b>71,463</b>	<b>122,861</b>	<b>-</b>	<b>-</b>	<b>41,153</b>
Excess (deficiency) of receipts over (under) disbursements	-	-	-	(36,299)	11,673	94	85,941	365	3,234	-	14,284
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	-	(36,299)	11,673	94	85,941	365	3,234	-	14,284
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (36,299)	\$ (670)	\$ 94	\$ -	\$ (3,903)	\$ -	\$ -	\$ (5,961)

NEW PALESTINE COMMUNITY SCHOOLS  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
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	Prepaid School Lunch Accounts	Bank Adjustments (Clearing)	Federal Tax (Clearing)	OASDI/Medicare (Clearing)	State Tax (Clearing)	County Tax (Clearing)	ISTRF (Clearing)	PERF (Clearing)
Cash and investments - beginning	\$ 39,919	\$ (299,861)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	1,003,482	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	85	(275)	1,710,089	1,635,165	670,655	390,771	6,384	105,667
Total receipts	1,003,567	(275)	1,710,089	1,635,165	670,655	390,771	6,384	105,667
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	2,540	-	-	-	-	-	-	-
Noninstructional services	1,000,891	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	36,288	1,710,089	1,635,165	670,655	390,771	6,384	105,667
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	1,003,431	36,288	1,710,089	1,635,165	670,655	390,771	6,384	105,667
Excess (deficiency) of receipts over (under) disbursements	136	(36,563)	-	-	-	-	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(1,607)	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,607)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(1,471)	(36,563)	-	-	-	-	-	-
Cash and investments - ending	\$ 38,448	\$ (336,424)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NEW PALESTINE COMMUNITY SCHOOLS  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2023

	Insurance (Clearing)	Annuities (Clearing)	Garnishments (Clearing)	CTA Dues (Clearing)	NPEF (Clearing)	Staff Daycare (Clearing)	Totals
Cash and investments - beginning	\$ 6,152	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,092,599
Receipts:							
Local sources	-	-	-	-	-	-	16,945,746
Intermediate sources	-	-	-	-	-	-	322
State sources	-	-	-	-	-	-	27,993,253
Federal sources	-	-	-	-	-	-	2,681,680
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	1,285,832	587,530	5,422	55,715	3,330	-	6,752,252
Total receipts	1,285,832	587,530	5,422	55,715	3,330	-	54,373,253
Disbursements:							
Instruction	-	-	-	-	-	-	19,843,658
Support services	-	-	-	-	-	-	17,407,920
Noninstructional services	-	-	-	-	-	-	3,681,268
Facilities acquisition and construction	-	-	-	-	-	-	2,525,754
Debt services	-	-	-	-	-	-	7,132,600
Nonprogrammed charges	1,290,203	587,530	5,422	55,715	3,330	-	6,531,069
Interfund loans	-	-	-	-	-	-	-
Total disbursements	1,290,203	587,530	5,422	55,715	3,330	-	57,122,269
Excess (deficiency) of receipts over (under) disbursements	(4,371)	-	-	-	-	-	(2,749,016)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	4,687,765
Sale of capital assets	-	-	-	-	-	-	3,783
Transfers in	-	-	-	-	-	-	5,894,579
Transfers out	-	-	-	-	-	-	(5,894,579)
Total other financing sources (uses)	-	-	-	-	-	-	4,691,548
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(4,371)	-	-	-	-	-	1,942,532
Cash and investments - ending	\$ 1,781	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,035,131

NEW PALESTINE COMMUNITY SCHOOLS  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
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	Education	Debt Service	Operations	Local Rainy Day	Retirement/Severance Bond	Post- Retirement/ Severance Future	Construction (2021 GO Bond)	Construction (2023 GO Bond)	Construction (Cafeteria)	Construction (2023 GO Bond Series B)	School Lunch
Cash and investments - beginning	\$ 3,014,002	\$ 1,623,232	\$ 4,009,131	\$ 249,136	\$ 235,198	\$ 650,656	\$ 119,379	\$ 3,710,283	\$ 552,094	\$ -	\$ 554,159
Receipts:											
Local sources	955,521	8,327,576	6,972,445	107,780	-	-	-	-	-	-	1,139,317
Intermediate sources	22	-	-	-	-	-	-	-	-	-	-
State sources	29,280,629	-	-	-	-	-	-	-	-	-	24,013
Federal sources	-	-	-	-	-	-	-	-	-	-	908,280
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	209,803	95,557	-	-	-	-	-	-	-
Total receipts	30,236,172	8,327,576	7,182,248	203,337	-	-	-	-	-	-	2,071,610
Disbursements:											
Instruction	19,844,498	-	-	-	-	-	-	-	-	-	-
Support services	7,094,005	-	9,926,125	3,868	-	-	-	618,448	-	-	236,200
Noninstructional services	299,532	-	54,414	-	-	-	-	-	221,707	-	1,841,327
Facilities acquisition and construction	-	-	799,943	-	-	-	119,379	2,058,362	-	126,179	-
Debt services	-	7,984,051	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	27,238,035	7,984,051	10,780,482	3,868	-	-	119,379	2,676,810	221,707	126,179	2,077,527
Excess (deficiency) of receipts over (under) disbursements	2,998,137	343,525	(3,598,234)	199,469	-	-	(119,379)	(2,676,810)	(221,707)	(126,179)	(5,917)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	1,607,155	-
Sale of capital assets	-	-	5,601	-	-	-	-	-	-	-	10,194
Transfers in	1,787,954	-	4,581,402	-	-	-	-	-	-	-	-
Transfers out	(4,581,402)	-	(1,613,796)	-	-	-	-	-	-	(1,230,762)	(134)
Total other financing sources (uses)	(2,793,448)	-	2,973,207	-	-	-	-	-	-	376,393	10,060
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	204,689	343,525	(625,027)	199,469	-	-	(119,379)	(2,676,810)	(221,707)	250,214	4,143
Cash and investments - ending	\$ 3,218,691	\$ 1,966,757	\$ 3,384,104	\$ 448,605	\$ 235,198	\$ 650,656	\$ -	\$ 1,033,473	\$ 330,387	\$ 250,214	\$ 558,302

NEW PALESTINE COMMUNITY SCHOOLS  
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	Curricular Materials Rental	Technology Self-Insurance	Staff Daycare	NPEF (School Grants)	Miscellaneous Projects	Coca-Cola (Pepsi)	Turf Field Replacement	Robotics	CIESC Membership	Community Foundation of Hancock County	NPEF (Teacher Grants)
Cash and investments - beginning	\$ 120,765	\$ -	\$ 2,698	\$ 13,510	\$ 7,755	\$ 57,990	\$ 69,000	\$ 4,238	\$ 1,781	\$ 1,050	\$ (1,860)
Receipts:											
Local sources	108,281	-	153,548	50	-	-	10,000	8,453	-	-	13,400
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	603,588	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	711,869	-	153,548	50	-	-	10,000	8,453	-	-	13,400
Disbursements:											
Instruction	-	-	-	-	-	-	-	6,876	-	-	9,748
Support services	1,282,769	-	-	3,565	9	52,714	-	-	-	-	1,042
Noninstructional services	-	-	121,513	-	-	-	-	-	-	-	750
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,282,769	-	121,513	3,565	9	52,714	-	6,876	-	-	11,540
Excess (deficiency) of receipts over (under) disbursements	(570,900)	-	32,035	(3,515)	(9)	(52,714)	10,000	1,577	-	-	1,860
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	1,080,762	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	1,080,762	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	509,862	-	32,035	(3,515)	(9)	(52,714)	10,000	1,577	-	-	1,860
Cash and investments - ending	\$ 630,627	\$ -	\$ 34,733	\$ 9,995	\$ 7,746	\$ 5,276	\$ 79,000	\$ 5,815	\$ 1,781	\$ 1,050	\$ -

NEW PALESTINE COMMUNITY SCHOOLS  
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	IN-MaC Robotics Grant	Technology Self-Insurance	Hancock County Opioid Settlement	Educational License Plates	529 College Savings Plan	Summer Digital Learning	Donations	Scholarship (Sugar Creek Memorial)	Scholarship (Benjamin Moore Journalism)	Scholarship (High School Academics)	Formative Assessment
Cash and investments - beginning	\$ 4,000	\$ 32,062	\$ -	\$ 3,019	\$ 21,221	\$ 601	\$ 3,550	\$ 919,494	\$ 23,494	\$ 12,200	\$ 39,660
Receipts:											
Local sources	-	47,986	19,500	-	-	-	1,620	52,912	1,350	1,900	-
Intermediate sources	-	-	-	263	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	51,832
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	47,986	19,500	263	-	-	1,620	52,912	1,350	1,900	51,832
Disbursements:											
Instruction	1,168	-	-	-	-	-	678	-	-	-	78,419
Support services	-	43,603	950	-	-	-	1,072	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	(250)	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,168	43,603	950	-	-	-	1,750	-	-	(250)	78,419
Excess (deficiency) of receipts over (under) disbursements	(1,168)	4,383	18,550	263	-	-	(130)	52,912	1,350	2,150	(26,587)
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	(1,168)	4,383	18,550	263	-	-	(130)	52,912	1,350	2,150	(26,587)
Cash and investments - ending	\$ 2,832	\$ 36,445	\$ 18,550	\$ 3,282	\$ 21,221	\$ 601	\$ 3,420	\$ 972,406	\$ 24,844	\$ 14,350	\$ 13,073

NEW PALESTINE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	Special Education Excess Costs	Early Literacy Achievement Grant	State Medicaid Reimbursement	Secured Schools Safety Grant	K-12 Robotics Competition Grant	Early Intervention Grant 2021-22	Early Intervention Grant 2022-23	Non-English Speaking Grant 2021-22	Non-English Speaking Grant 2022-23	Career and Technical Performance Grant	Teacher Appreciation Grant
Cash and investments - beginning	\$ 29,237	\$ -	\$ 4,357	\$ (14,702)	\$ -	\$ -	\$ 6,057	\$ -	\$ 2,509	\$ 6,929	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	399,962	19,051	21,949	99,349	37,518	-	3,165	-	-	494	142,752
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	399,962	19,051	21,949	99,349	37,518	-	3,165	-	-	494	142,752
Disbursements:											
Instruction	464,454	19,051	-	-	50,433	-	9,222	-	-	-	139,952
Support services	-	-	-	102,533	-	-	-	-	2,509	-	2,800
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	464,454	19,051	-	102,533	50,433	-	9,222	-	2,509	-	142,752
Excess (deficiency) of receipts over (under) disbursements	(64,492)	-	21,949	(3,184)	(12,915)	-	(6,057)	-	(2,509)	494	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(24,158)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(24,158)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(64,492)	-	(2,209)	(3,184)	(12,915)	-	(6,057)	-	(2,509)	494	-
Cash and investments - ending	\$ (35,255)	\$ -	\$ 2,148	\$ (17,886)	\$ (12,915)	\$ -	\$ -	\$ -	\$ -	\$ 7,423	\$ -

NEW PALESTINE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	State		Project Lead The Way	Title I Grant 2021-22	Title I Grant 2022-23	Title I Grant 2023-24	Part B 611	Part B 611	Part B 611	Part B 611	Part B 619	Part B 619
High Ability Students	Connectivity Grant	School Age Grant FY21					School Age Grant FY22	School Age Grant FY23	School Age Grant FY24	Preschool Grant FY21	Preschool Grant FY22	
Cash and investments - beginning	\$ 30,340	\$ 53,227	\$ 652	\$ -	\$ (34,925)	\$ -	\$ -	\$ (30,820)	\$ -	\$ -	\$ -	
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	
State sources	49,506	26,544	-	-	-	-	-	-	-	-	-	
Federal sources	-	-	-	-	46,598	62,726	-	15,683	155,192	665,607	-	1,278
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	49,506	26,544	-	-	46,598	62,726	-	15,683	155,192	665,607	-	1,278
Disbursements:												
Instruction	62,761	-	-	-	5,599	32,947	-	11,047	117,414	732,283	-	1,278
Support services	-	23,671	-	-	6,074	35,869	-	4,636	7,934	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	62,761	23,671	-	-	11,673	68,816	-	15,683	125,348	732,283	-	1,278
Excess (deficiency) of receipts over (under) disbursements	(13,255)	2,873	-	-	34,925	(6,090)	-	-	29,844	(66,676)	-	-
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	(13,255)	2,873	-	-	34,925	(6,090)	-	-	29,844	(66,676)	-	-
Cash and investments - ending	\$ 17,085	\$ 56,100	\$ 652	\$ -	\$ -	\$ (6,090)	\$ -	\$ -	\$ (976)	\$ (66,676)	\$ -	\$ -

NEW PALESTINE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	Special Ed Para Training Grant	Part B 619 Preschool Grant FY23	Part B 619 Preschool Grant FY24	Title IV Grant FFY 2021	Title IV Grant FFY 2022	Title IV Grant FFY 2023	Perkins Education Readiness Grant	Employer Sponsored Child Care Grant	Federal Medicaid Reimbursement	Title II Grant FFY 2021	Title II Grant FFY 2022
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (150)	\$ -	\$ -	\$ -	\$ 279,606	\$ (1,250)	\$ (6,500)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	19,353	8,133	23,566	-	2,612	2,517	100,000	-	84,233	1,373	23,955
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	19,353	8,133	23,566	-	2,612	2,517	100,000	-	84,233	1,373	23,955
Disbursements:											
Instruction	19,353	8,133	24,591	-	-	-	100,000	-	9,089	-	-
Support services	-	-	-	-	2,462	2,517	-	-	-	123	17,455
Noninstructional services	-	-	-	-	-	-	-	65,116	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	19,353	8,133	24,591	-	2,462	2,517	100,000	65,116	9,089	123	17,455
Excess (deficiency) of receipts over (under) disbursements	-	-	(1,025)	-	150	-	-	(65,116)	75,144	1,250	6,500
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	-	-	(1,025)	-	150	-	-	(65,116)	75,144	1,250	6,500
Cash and investments - ending	\$ -	\$ -	\$ (1,025)	\$ -	\$ -	\$ -	\$ -	\$ (65,116)	\$ 354,750	\$ -	\$ -

NEW PALESTINE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	Title II Grant FFY 2023	Title III Grant (GC Consortium)	ESSER III (IN Learns) Enrichment Grant	ARP (3E) ESSER III	ARP Part B 611 School Age	ARP Part B 619 Preschool	ESSER ESSER III II	GEER	FEMA Public Assistance COVID Grant	Rural Early College Network Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (36,299)	\$ (670)	\$ 94	\$ -	\$ (3,903)	\$ -	\$ (5,961)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	15,381	3,000	9,960	247,778	27,902	14,140	185,115	10,005	228,656	42,182
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>15,381</b>	<b>3,000</b>	<b>9,960</b>	<b>247,778</b>	<b>27,902</b>	<b>14,140</b>	<b>185,115</b>	<b>10,005</b>	<b>228,656</b>	<b>42,182</b>
Disbursements:										
Instruction	-	-	4,641	70,514	27,232	14,234	74,583	-	39,649	18,871
Support services	15,381	3,000	-	170,059	-	-	97,318	6,102	189,007	17,777
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	25,879	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>15,381</b>	<b>3,000</b>	<b>4,641</b>	<b>240,573</b>	<b>27,232</b>	<b>14,234</b>	<b>197,780</b>	<b>6,102</b>	<b>228,656</b>	<b>36,648</b>
Excess (deficiency) of receipts over (under) disbursements	-	-	5,319	7,205	670	(94)	(12,665)	3,903	-	5,534
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	-	5,319	7,205	670	(94)	(12,665)	3,903	-	5,534
Cash and investments - ending	\$ -	\$ -	\$ 5,319	\$ (29,094)	\$ -	\$ -	\$ (12,665)	\$ -	\$ -	\$ (427)

NEW PALESTINE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	Bank							
	Prepaid School Lunch Accounts	Adjustments (Clearing)	Federal Tax (Clearing)	OASDI/Medicare (Clearing)	State Tax (Clearing)	County Tax (Clearing)	ISTRF (Clearing)	PERF (Clearing)
Cash and investments - beginning	\$ 38,448	\$ (336,424)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	1,077,312	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	250	1,887,382	1,804,775	720,686	436,393	10,079	111,056
Total receipts	1,077,312	250	1,887,382	1,804,775	720,686	436,393	10,079	111,056
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	1,352	-	-	-	-	-	-	-
Noninstructional services	1,074,292	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	(336,149)	1,887,382	1,804,775	720,686	436,393	10,079	111,056
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	1,075,644	(336,149)	1,887,382	1,804,775	720,686	436,393	10,079	111,056
Excess (deficiency) of receipts over (under) disbursements	1,668	336,399	-	-	-	-	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	134	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	134	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	1,802	336,399	-	-	-	-	-	-
Cash and investments - ending	\$ 40,250	\$ (25)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NEW PALESTINE COMMUNITY SCHOOLS  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2024

	Insurance (Clearing)	Annuities (Clearing)	Garnishments (Clearing)	CTA Dues (Clearing)	NPEF (Clearing)	Staff Daycare (Clearing)	Totals
Cash and investments - beginning	\$ 1,781	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,035,131
Receipts:							
Local sources	-	-	-	-	-	-	18,998,951
Intermediate sources	-	-	-	-	-	-	285
State sources	-	-	-	-	-	-	30,760,352
Federal sources	-	-	-	-	-	-	2,905,225
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	1,452,876	633,312	7,684	63,259	3,220	147,528	7,583,860
Total receipts	1,452,876	633,312	7,684	63,259	3,220	147,528	60,248,673
Disbursements:							
Instruction	-	-	-	-	-	-	21,998,718
Support services	-	-	-	-	-	-	19,972,949
Noninstructional services	-	-	-	-	-	-	3,678,651
Facilities acquisition and construction	-	-	-	-	-	-	3,129,742
Debt services	-	-	-	-	-	-	7,984,051
Nonprogrammed charges	1,443,926	633,312	7,684	63,259	3,220	147,528	6,932,901
Interfund loans	-	-	-	-	-	-	-
Total disbursements	1,443,926	633,312	7,684	63,259	3,220	147,528	63,697,012
Excess (deficiency) of receipts over (under) disbursements	8,950	-	-	-	-	-	(3,448,339)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	1,607,155
Sale of capital assets	-	-	-	-	-	-	15,795
Transfers in	-	-	-	-	-	-	7,450,252
Transfers out	-	-	-	-	-	-	(7,450,252)
Total other financing sources (uses)	-	-	-	-	-	-	1,622,950
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	8,950	-	-	-	-	-	(1,825,389)
Cash and investments - ending	\$ 10,731	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,209,742



NEW PALESTINE COMMUNITY SCHOOLS  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 June 30, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,090,098</u>	<u>\$ 250,964</u>

NEW PALESTINE COMMUNITY SCHOOLS  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2024

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Brier Creek School Building Corporation	School Building	\$ 2,169,000	07/15/09	01/15/29
New Palestine Multi-School Building Corporation 2020	School Building	2,960,000	01/01/21	12/30/40
New Palestine Multi-School Building Corporation 2019	School Building	<u>906,000</u>	01/01/19	12/30/39
Total governmental activities		<u>6,035,000</u>		
Total of annual lease payments		<u>\$ 6,035,000</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General Obligation Bonds	Buses Building Maintenance & Repairs	\$ 3,225,000	\$ 1,695,000
General Obligation Bonds	Curricular Materials Maintenance & Repairs	<u>1,215,000</u>	<u>775,000</u>
Total governmental activities		<u>4,440,000</u>	<u>2,470,000</u>
Totals		<u>\$ 4,440,000</u>	<u>\$ 2,470,000</u>

NEW PALESTINE COMMUNITY SCHOOLS  
 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	\$ 4,619,197
Buildings	71,358,908
Improvements other than buildings	7,673,641
Machinery, equipment, and vehicles	9,792,605
Construction in progress	<u>36,511,440</u>
Total governmental activities	<u>129,955,791</u>
Total capital assets	<u><u>\$ 129,955,791</u></u>

## OTHER REPORTS

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