

**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  
PERRY TOWNSHIP SCHOOLS  
MARION COUNTY, INDIANA  
July 1, 2023 to June 30, 2024



**FILED**

04/02/2025



Paul D. Joyce, CPA  
State Examiner

## INDIANA STATE BOARD OF ACCOUNTS

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April 2, 2025

To: The Officials of the Perry Township Schools  
Perry Township Schools  
Marion County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Perry Township Schools. We have reviewed the audit report opined upon by Forvis Mazars, LLP, Independent Public Accountants, for the period July 1, 2023 to June 30, 2024. Per the *Independent Auditor's Report*, the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Corporation, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

In our opinion, Forvis Mazars, LLP prepared the audit report 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

**PERRY TOWNSHIP SCHOOLS**  
**INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS**

For the Year Ended June 30, 2024

FINANCIAL STATEMENTS  
June 30, 2024

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PERRY TOWNSHIP SCHOOLS  
SCHEDULE OF OFFICIALS (Unaudited)  
June 30, 2023

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Kent A. Hatcher	02-12-19 to 06-30-25
Superintendent of Schools	Dr. Patrick Spray	07-01-23 to 06-30-26
President of the School Board	Emily Hartman	01-01-23 to 12-31-24

## **Independent Auditor's Report**

The Officials of the Perry Township Schools  
Perry Township Schools  
Indianapolis, Indiana

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

#### ***Opinions***

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Perry Township Schools (School Corporation), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School Corporation's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Corporation, as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for 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 audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" 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.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether 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 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 made by a reasonable user based on the financial statements.

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 statements, 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 statements.
- 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 statements.
- 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.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison, pension, and other postemployment benefit information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Corporation's basic financial statements. The supplementary information, as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated February 25 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.

***Forvis Mazars, LLP***

**Indianapolis, Indiana  
February 25, 2025**

## Perry Township Schools Management's Discussion and Analysis

The following discussion and analysis provides an overview of the financial position and activities of Perry Township Schools, Marion County, Indiana (the "School Corporation") for fiscal year ended June 30, 2024. This discussion has been prepared by management and should be read in conjunction with the accompanying financial statements and the notes that follow this section. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

### FINANCIAL HIGHLIGHTS

- Total assets and deferred outflows of resources of the School Corporation exceeded its liabilities and deferred inflows of resources by \$297,442 (reported as net position). Of this amount, \$130,025 was reported as "unrestricted net position".
- As of the close of the current fiscal year, the School Corporation's governmental funds reported a combined ending fund balance of \$157,004.
- At the end of the current fiscal year, the School Corporation's balance for the operations fund was \$36,831 which represented 106.47% of the total operations fund expenditures, excluding transfers out.
- The School Corporation total bond related debt during the current fiscal year was \$92,335.

### USING THE FINANCIAL STATEMENTS

The School Corporation's basic financial statements and required supplementary information consists of the following:

- 1) Management's discussion and analysis (MD&A)
- 2) Government-wide financial statements
- 3) Fund financial statements
- 4) Notes to the financial statements
- 5) Required supplementary information
- 6) Other supplementary information (as applicable)

The Governmental Accounting Standards Board (GASB) requires that any significant component units be included as blended or discretely presented component units in the basic financial statements. The School Corporation presented the following blended component units as of June 30, 2024:

- Perry Township Multi-School Building Corporation of 1996
- Perry Township Multi-School Building Corporation of 2003

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the School Corporation's finances.

The statement of net position presents the financial position of the School Corporation at the end of the most recent fiscal year and includes all assets, deferred outflows of resources, liabilities, and deferred inflows of resources. The difference between total assets and deferred outflows of resources and total liabilities and deferred inflows of resources is the net position. The net position is one measure of the overall financial condition of the School Corporation. Increases or decreases in net position can be an indicator of the improvement or decline of the School Corporation's financial position.

The statement of activities presents information related to changes in net position during the most recent fiscal year. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

The government-wide financial statements can be found on pages 14-15 of this report.

**Fund financial statements.** In addition to the government-wide financial statements described above, the School Corporation utilizes fund accounting to ensure compliance with GASB requirements for financial statement reporting. All funds of the School Corporation can be divided into two categories: governmental funds and proprietary funds.

**Governmental funds.** Governmental funds account for activities similar to those reported in the government-wide financial statements. However, governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both “measurable and available.” “Measurable” means that the amount of the transaction can be determined, and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The current financial resources measurement focus is helpful in evaluating the School Corporation’s ability to fund current obligations.

Reconciliations between the government-wide financial statements and the governmental funds can be found on pages 17 and 19.

The School Corporation has approximately ninety (90) individual governmental funds. Of these funds, the School Corporation presents five (5) major funds detailed below.

- Operations
- Education
- Operating Referendum
- Debt Service
- Capital Projects

Data for capital projects type governmental funds are combined into a single, aggregated presentation.

Debt service funds may or may not have associated property tax rates. They also may be subject to lease rental agreements through the Building Corporation.

Data for the Education Fund and Rainy Day Fund are combined into a single, aggregated presentation. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements elsewhere in the report.

The governmental fund financial statements can be found on pages 16 and 18 of this report.

**Proprietary funds.** The School Corporation utilizes a proprietary fund for internal service purposes. Internal service funds are used to accumulate and allocate costs internally among the School Corporation’s various functions. The School Corporation uses an internal service fund to account for self-insurance activity. As the activity within these funds benefit governmental-type funds, they have been reported in the statement of net position and statement of activities as governmental-type activities.

The basic proprietary fund financial statements can be found on pages 20-22 of this report.

**Notes to the financial statements.** The notes to the financial statements are used to make important disclosures and explain assumptions used to prepare the government-wide and fund financial statements.

The notes to the financial statements begin on page 23 of this report.

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**Required Supplementary Information.** Following the basic financial statements and notes to the financial statements is required supplementary information. This includes schedules related to funding of pension plans and budget to actual reports for the Operations, Education and Operating Referendum funds.

Required supplementary information begins on page 52 of this report.

**Other Supplementary Information.** Following the required supplementary information is other supplementary information. This includes combining schedules in relation to non-major governmental funds.

Other supplementary information can be found on pages 62-100 of this report.

## FINANCIAL ANALYSIS OF GOVERNMENT-WIDE FINANCIAL STATEMENTS

### Statement of Net Position

	Governmental-Type Activities		Increases/(Decreases) from Prior	
	2024	2023	Year	
Current and other assets	\$ 217,625	\$ 188,848	\$ 28,777	15%
Capital assets	214,698	202,103	12,595	6%
Total assets	432,323	390,951	41,372	11%
Deferred outflows of resources	36,544	31,837	4,707	15%
Long-term liabilities outstanding	138,756	133,031	5,725	4%
Other liabilities	21,995	25,538	(3,543)	-14%
Total liabilities	160,751	158,569	2,182	1%
Deferred inflows of resources	10,674	11,388	(714)	-6%
Net investment in capital assets	136,830	122,343	14,487	12%
Restricted	30,587	27,136	3,451	13%
Unrestricted	130,025	103,352	26,673	26%
Total net position	\$ 297,442	\$ 252,831	44,611	18%

**Assets and Deferred Outflows of Resources.** Significant current period activity related to assets and deferred outflows of resources is summarized below.

- For the School Corporation, total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$297,442 at the close of the most recent fiscal year.
- A total of \$136,830 of the School Corporation's net position reflects the investment in capital assets (e.g., land, buildings, machinery, equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding.
- Capital Assets reported a total amount of \$214,698. This is an increase of \$12,595 from the prior fiscal year. This is due to a significant increase in completed CIP during the fiscal year.
- Increases in year over year assets is partially due to General Obligations Bond issuance and additional resources from local property tax values and state tuition support increases.

**Liabilities and Deferred Inflows of Resources.** Significant current period activity related to liabilities and deferred inflows of resources is summarized below.

- Net pension liability (asset) increased from \$29,601 to \$39,153. The School Corporation's proportion of the net pension liability (asset) for PERF increased by \$2,177, and for TRF increased by \$7,376.
- General Obligation Bonds issued in the current period include: General Obligation Series 2023A Bonds \$6,065; General Obligation Series 2023B Bonds \$6,065; General Obligation Series 2023C Bonds \$6,065; and General Obligation Series 2023D Bonds \$4,415.

**Net Position.** At the current fiscal year end, total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$297,442. At the close of the most recent fiscal year end the School Corporation reported a positive net position.

The majority of the unrestricted net position has been internally designated to maintain the operations of the School Corporation.

### Statement of Activities

	Governmental-Type Activities			
	Fiscal Year Ended June 30, 2024	Fiscal Year Ended June 30, 2023	Increases/(Decreases) From Prior Year	
Revenues:				
Program revenues:				
Charges for services	\$ 1,359	\$ 2,013	\$ (654)	-32%
Operating grants and contributions	43,932	49,168	(5,236)	-11%
Capital grants and contributions	5,005	2,097	2,908	139%
General revenues:				
Taxes:				
Local Property Taxes	70,330	67,818	2,512	4%
License Excise Tax	3,820	3,906	(86)	-2%
Commercial Vehicle Excise Tax	421	416	5	1%
Financial Institution Tax	681	689	(8)	-1%
State basic aid	138,411	129,432	8,979	7%
Gain on sale of capital assets	-	27	(27)	-100%
Investment earnings	6,301	2,080	4,221	203%
Other	6,821	7,487	(666)	-9%
Total revenues	<u>277,081</u>	<u>265,133</u>	11,948	5%
Expenses:				
Instruction	137,842	131,116	6,726	5%
Support services	74,018	76,165	(2,147)	-3%
Operation of noninstructional services	15,924	18,747	(2,823)	-15%
Interest on debt	2,569	2,373	196	8%
Nonprogrammed charges	2,117	2,081	36	2%
Total expenses	<u>232,470</u>	<u>230,482</u>	1,988	1%
Change in net position	44,611	34,651	9,960	29%
Net position, beginning of year	<u>252,831</u>	<u>218,180</u>	34,651	16%
Net position, end of year	<u>\$ 297,442</u>	<u>\$ 252,831</u>	44,611	18%

**Change in Net Position.** The change in net position represents the School Corporation's operating results for the previous fiscal year. For the fiscal year ended June 30, 2024, the School Corporation reported a change in net position of \$44,611.

Significant changes to program and general revenues include the following:

- Operating grants and contributions reported a total amount of \$43,932 from a variety of sources. This is a decrease of \$(5,236) from the prior fiscal year. The majority of the decrease is caused by the expiration of funding for Governor’s Emergency Education Relief (GEER) and Elementary and Secondary School Emergency Relief (ESSER) funds year over year.
- Property tax revenues were \$70,330. These revenues were generated by the School Corporation’s tax rate applied to the assessed value of the School Corporation. This is an increase of \$2,512 from the prior fiscal year. Increases in assessed values drove the year over year increases. Overall school year tax rates were slightly lower than the prior year.

Significant changes to functional expenses include the following:

- Instruction expenses reported a total amount of \$137,844. This is an increase of \$6,728 from the prior fiscal year. Primary contributors to the increase were salary increases for instructional staff and increased instructional materials costs.
- Operation of noninstructional services reported a total amount of \$15,924. This is a decrease of \$(2,823) from the prior fiscal year. Primary contributor to the decrease was the completion of our Phase V CIP projects, with most of the costs occurring in the PY.

## FINANCIAL ANALYSIS OF GOVERNMENTAL FUND FINANCIAL STATEMENTS

### Governmental Funds – Balance Sheet

	2024			2023 Total		Increases/(Decreases) From Prior Year	
	Education Fund	Operations Fund	Other Governmental Funds	Total Governmental Funds	Total Governmental Funds		
Cash and investments	\$ 71,100	\$ 38,021	\$ 10,529	\$ 119,650	\$ 96,527	\$ 23,123	24%
Cash and investments - restricted	-	-	48,900	48,900	47,202	1,698	4%
Receivables, net							
Interest receivable	902	902	-	1,804	80	1,724	2155%
Taxes receivable	-	12,599	20,602	33,201	33,464	(263)	-1%
Intergovernmental receivable	-	-	7,628	7,628	5,857	1,771	30%
Interfund receivable	3,311	-	11	3,322	3,240	82	3%
Lease receivable	-	-	303	303	313	(10)	-3%
Other receivables	197	-	1,526	1,723	2,098	(375)	-18%
Prepaid items	46	1,843	1,067	2,956	1,594	1,362	85%
<b>Total assets</b>	<b>\$ 75,556</b>	<b>\$ 53,365</b>	<b>\$ 90,566</b>	<b>\$ 219,487</b>	<b>\$ 190,375</b>	<b>29,112</b>	<b>15%</b>
Accounts payable	\$ 991	\$ 2,540	\$ 6,404	\$ 9,935	\$ 12,319	(2,384)	-19%
Salaries and payroll deductions payable	6,759	674	2,204	9,637	9,213	424	5%
Retainage payable	-	-	-	-	782	(782)	-100%
Interfund payable	5	5	3,311	3,321	3,240	81	3%
Unearned revenue	-	-	358	358	846	(488)	-58%
<b>Total liabilities</b>	<b>7,755</b>	<b>3,219</b>	<b>12,277</b>	<b>23,251</b>	<b>26,400</b>	<b>(3,149)</b>	<b>-12%</b>
Deferred inflows of resources	716	13,315	25,201	39,232	36,969	2,263	6%
Nonspendable	46	2,357	1,067	3,470	1,593	1,877	118%
Restricted - General maintenance and facility operations	-	-	14,395	14,395	13,962	433	3%
Restricted - Debt service	-	-	20,243	20,243	18,682	1,561	8%
Restricted - Grants and donations	-	-	1,360	1,360	1,050	310	30%
Restricted - Referendum	-	-	8,984	8,984	7,405	1,579	21%
Committed	23,023	-	-	23,023	22,274	749	3%
Assigned - General maintenance and facility management	-	-	555	555	452	103	23%
Assigned - Instruction expenses	-	-	3,325	3,325	2,448	877	36%
Assigned - Other	-	-	7,566	7,566	7,758	(192)	-2%
Unassigned	44,016	34,474	(4,407)	74,083	51,382	22,701	44%
<b>Total fund balance</b>	<b>\$ 67,085</b>	<b>\$ 36,831</b>	<b>\$ 53,088</b>	<b>\$ 157,004</b>	<b>\$ 127,006</b>	<b>29,998</b>	<b>24%</b>

**Governmental Fund Assets.** Assets consist primarily of cash and investments and taxes receivable. Significant current period activity related to assets is summarized below.

- Cash and investments reported a total amount of \$168,550, which was an increase of \$24,821 primarily driven by General Obligation Bonds issuance and increased assessed values.

**Governmental Fund Liabilities.** Liabilities consist primarily of accounts payable, salaries, and payroll deductions payable. Significant current period activity related to liabilities is summarized below.

- Accounts payable reported a total amount of \$9,936, which was a decrease of \$(2,383) primarily driven by a significant decrease in the amount of construction activity in June 2024

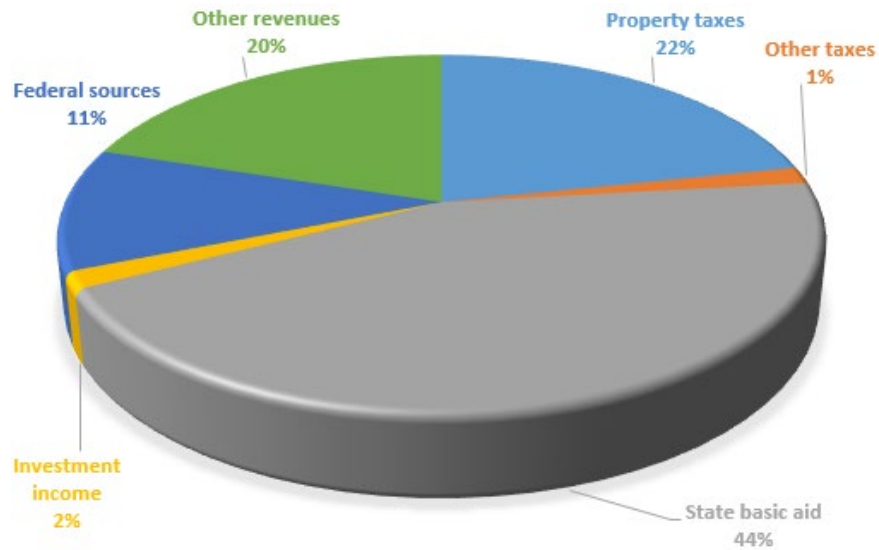
**Fund Balance.** Fund balances with significant balance variances during the year include:

- The restricted fund balance increased \$3,883 primarily due to an increase in fund balance restricted for debt service and restricted for referendum driven by an overall increase in General Obligation Bonds and increased assessed values.

### Governmental Funds – Statement of Revenues, Expenditures, and Changes in Fund Balances

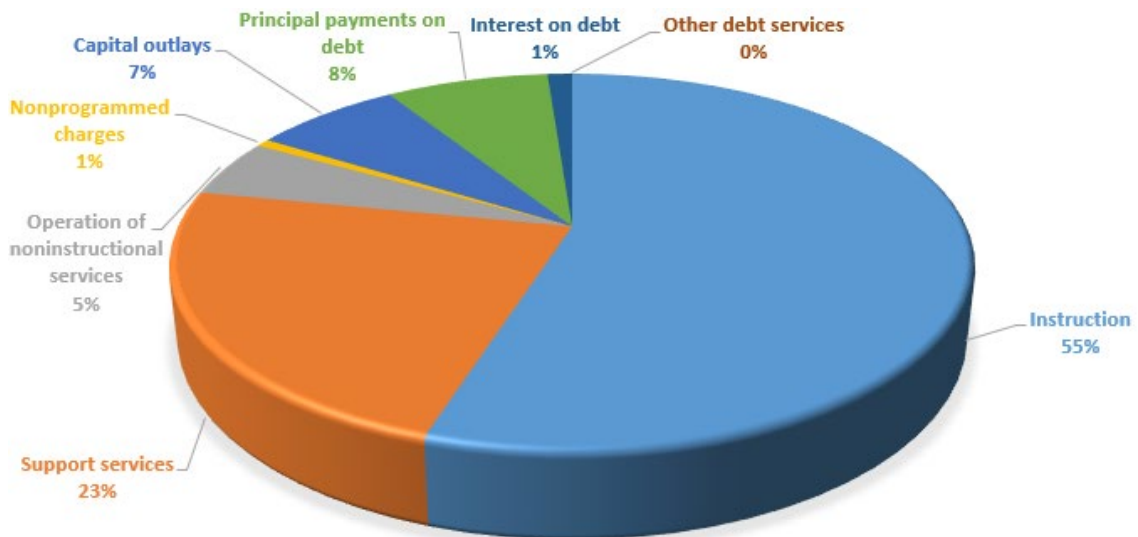
	2024				2023 Total		Increases/(Decreases) From Prior Year
	Education Fund	Operations Fund	Other Governmental Funds	Total Governmental Funds	Total Governmental Funds		
Property taxes	\$ -	\$ 22,775	\$ 47,819	\$ 70,594	\$ 63,459	\$ 7,135	11%
Other taxes	-	1,732	3,190	4,922	5,012	(90)	-2%
State basic aid	138,453	-	5,444	143,897	134,342	9,555	7%
Investment income	2,835	2,013	102	4,950	2,085	2,865	137%
Federal sources	-	-	36,028	36,028	37,458	(1,430)	-4%
Other revenues	58,310	2,280	4,621	65,211	30,755	34,456	112%
<b>Total revenues</b>	<b>199,598</b>	<b>28,800</b>	<b>97,204</b>	<b>325,602</b>	<b>273,111</b>	<b>52,491</b>	<b>19%</b>
Instruction	139,187	361	35,326	174,874	136,768	38,106	28%
Support services	27,552	33,263	12,704	73,519	75,008	(1,489)	-2%
Operation of noninstructional services	1,401	196	14,277	15,874	18,774	(2,900)	-15%
Nonprogrammed charges	-	-	2,117	2,117	2,258	(141)	-6%
Capital outlays	74	665	22,082	22,821	27,219	(4,398)	-16%
Principal payments on debt	-	93	24,939	25,032	23,255	1,777	8%
Interest on debt	-	16	3,766	3,782	3,358	424	13%
Other debt services	-	-	3	3	7	(4)	-57%
<b>Total expenditures</b>	<b>168,214</b>	<b>34,594</b>	<b>115,214</b>	<b>318,022</b>	<b>286,647</b>	<b>31,375</b>	<b>11%</b>
Excess (deficiency) of revenues over (under) expenditures	31,384	(5,794)	(18,010)	7,580	(13,536)	21,116	-156%
Proceeds from sales of assets	-	33	-	33	41	(8)	-20%
Issuance of bonds, par	-	-	22,610	22,610	17,300	5,310	31%
Issuance of bonds, premium	-	-	171	171	144	27	19%
Transfers in	177	20,211	28,761	49,149	25,170	23,979	95%
Transfers out	(20,394)	(202)	(28,950)	(49,546)	(25,383)	(24,163)	95%
Other financing sources (uses)	(5)	8	(2)	1	509	(508)	-100%
<b>Total other financing sources (uses)</b>	<b>(20,222)</b>	<b>20,050</b>	<b>22,590</b>	<b>22,418</b>	<b>17,781</b>	<b>4,637</b>	<b>26%</b>
<b>Net change in fund balances</b>	<b>11,162</b>	<b>14,256</b>	<b>4,580</b>	<b>29,998</b>	<b>4,245</b>	<b>25,753</b>	<b>607%</b>
Fund balances at beginning of year, as previously stated	55,923	22,575	48,508	127,006	122,977		
Adoption of accounting principal	-	-	-	-	(216)		
Fund balances at beginning of year, restated	55,923	22,575	48,508	127,006	122,761		
<b>Fund balances at end of year</b>	<b>\$ 67,085</b>	<b>\$ 36,831</b>	<b>\$ 53,088</b>	<b>\$ 157,004</b>	<b>\$ 127,006</b>		

**Governmental Funds Changes in Fund Balances.** During the current fiscal year, the main sources of governmental fund revenues included state basic aid, property taxes, and federal sources.



Significant changes to revenues include the following:

- State basic aid increased by \$9,555 primarily due to an increase in the State Basic Tuition Support Grant fund revenues.
- Other revenues increased by \$34,456 primarily due to increases in our share of PRE-96 TRF contributions.



Significant changes to expenses include the following:

- Instruction expenses increased by \$38,106 due to increases in Pre 96 TRF contributions and an increase in salaries.

- Operation of noninstructional services expenses decreased by \$(2,900) due to several large CIP projects being completed with a majority of the expenses occurring in the PY.
- Capital outlays expenses decreased by \$(4,398) due to several large projects being completed, which included: Roof Replacements at multiple schools, Chiller and HVAC upgrades at multiple schools, Transformer upgrades at multiple schools, Restroom renovations at Merry Bryan Elementary School, and Football Stadium Locker Room upgrades at Perry Meridian High School and Southport High School.
- Principal payments on debt increased by \$1,776 due to the timing on our GO Bond payments.

## BUDGETARY PROCESS

The Perry Township School Board submits a budget to allow for the continued operation of the School Corporation. There were several assumptions used at the time of budget development, but when the actual budget information becomes available in January from the Department of Local Government Finance, the School Corporation adjusts the budget accordingly. The School Corporation's budget is prepared on a calendar year basis.

Budget to actual comparison schedules have been presented as part of the required supplementary information.

## CAPITAL ASSETS

**Capital assets.** Capital assets, net of depreciation, totaled \$214,698 at June 30, 2024. Please refer to Note 7 in the notes to the financial statements for more detail on capital asset activity, including additions and disposals of capital assets during the current fiscal year.

Major capital asset projects and events during the current fiscal year included the following:

- Construction in progress includes: Playground Renovations involving multiple schools, Roof Replacements involving multiple schools, Fuel Canopy and Island upgrades at the Perry Township Schools Transportation Building, and the Boiler/Chiller upgrades at Rosa Parks Elementary.

The following table displays the School Corporation's capital assets.

### Capital Assets, Net

	Governmental-Type Activities			
	2024	2023	Increases/(Decreases) From Prior Year	
Land	\$ 9,288	\$ 9,288	\$ -	0%
Construction in process	1,061	25,852	(24,791)	-96%
Buildings	347,834	347,834	-	0%
Infrastructure	11,536	11,536	-	0%
Vehicles	3,113	2,841	272	10%
Buses	20,055	18,895	1,160	6%
Improvements other than buildings	78,603	40,193	38,410	96%
Machinery and Equipment	31,974	22,338	9,636	43%
Subscription assets	935	791	144	18%
Total Capital Assets	504,399	479,658	24,741	5%
Accumulated Depreciation	289,701	277,555	12,146	4%
Net Capital Assets	\$ 214,698	\$ 202,103	12,595	6%

## DEBT ACTIVITIES

### Long-term debt.

The following table details the School Corporation's debt. Please refer to Note 8 in the notes to the financial statements for more detail on long-term debt activity, including issuances and retirements of long-term debt during the current fiscal year.

#### Long-Term Debt

	Governmental-Type Activities			
	2024	2023	Increases/(Decreases) From Prior Year	
General obligation bonds payable	\$ 23,735	\$ 19,325	\$ 4,410	23%
General obligation bonds - premiums	76	53	23	43%
Revenue bonds payable	62,350	67,215	(4,865)	-7%
Bond premiums	6,174	7,423	(1,249)	-17%
Pension obligation bonds payable	-	1,874	(1,874)	-100%
Other debt	-	-	-	0%
Subscription liability	301	394	(93)	-24%
Compensated absences	868	247	621	251%
Net pension liability (asset)	39,153	29,601	9,552	32%
Other post-employment benefits liabilities	6,099	7,146	(1,047)	-15%
Total	<u>\$ 138,756</u>	<u>\$ 133,278</u>	5,478	4%

Perry Township schools issued General Obligation Bonds and maintained our Standard and Poor's rating.

### CURRENTLY KNOWN FACTS, DECISIONS OR CONDITIONS THAT ARE EXPECTED TO HAVE A SIGNIFICANT EFFECT ON THE FINANCIAL POSITION OR RESULTS OF OPERATIONS

- Indiana General Assembly control of the biennial State Budget which includes all Public Schools' State Tuition Support. This could positively or negatively affect the School Corporation. Also, determination of Assessed Value of property may positively or negatively impact the School Corporation.

### REQUEST FOR INFORMATION

Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Perry Township Schools, Attn: Chief Financial Officer, 6548 Orinoco Avenue, Indianapolis, IN 46227.

Perry Township Schools  
Statement of Net Position  
June 30, 2024

	<u>Primary Government Governmental Activities</u>
<b>Assets</b>	
Cash and cash equivalents	\$ 121,109,603
Cash and cash equivalents - restricted	48,899,625
Receivables, net	
Interest receivable	1,804,634
Taxes receivable	33,200,431
Intergovernmental receivable	7,628,103
Lease receivable	303,283
Other receivables	1,723,381
Prepaid items	2,956,079
Nondepreciable capital assets	10,348,843
Other capital assets, net of depreciation	<u>204,348,884</u>
Total assets	<u>432,322,866</u>
<b>Deferred Outflows of Resources</b>	
Pensions	36,130,232
Debt refundings	71,762
Other post-employment benefits (OPEB)	<u>342,184</u>
Total deferred outflows of resources	<u>36,544,178</u>
 Total assets and deferred outflows of resources	 <u>\$ 468,867,044</u>
<b>Liabilities</b>	
Accounts payable	\$ 10,019,989
Accrued payroll and related benefits	9,636,885
Interest payable on bonds and leases	1,912,811
Unearned revenue	358,017
Other liabilities	68,015
Long-term obligations, due within one year:	
Bonds payable	26,795,000
Subscription liability	96,504
Long-term obligations, due in more than one year:	
Compensated absences	867,500
Bonds payable	65,539,935
Subscription liability	204,746
Net pension liability	39,153,128
Other post-employment benefits liabilities	<u>6,098,745</u>
Total liabilities	<u>160,751,275</u>
<b>Deferred Inflows of Resources</b>	
Pensions	7,173,283
Deferred lease revenue	274,341
Other post-employment benefits (OPEB)	<u>3,226,484</u>
Total deferred inflows of resources	<u>10,674,108</u>
 Total liabilities and deferred inflows of resources	 <u>171,425,383</u>
<b>Net Position</b>	
Net investment in capital assets	136,829,687
Restricted for:	
Referendum	8,983,341
Grants and donations	1,360,163
Debt services	20,243,256
Unrestricted	<u>130,025,214</u>
 Total net position	 <u>297,441,661</u>
 Total liabilities, deferred inflows of resources, and net position	 <u>\$ 468,867,044</u>

The accompanying notes are an integral part of the financial statements

Perry Township Schools  
Statement of Activities  
For the Year Ended June 30, 2024

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenues</b>			<b>Net (Expense) Revenue and Changes in Net Position</b>
		<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	<b>Primary Government Governmental Activities</b>
Primary Government:					
Governmental activities:					
Instruction	\$ 137,843,964	\$ 974,711	\$ 25,442,350	\$ 5,005,297	\$ (106,421,606)
Support services	74,017,877	123,022	4,185,492	-	(69,709,363)
Operation of noninstructional services	15,923,654	261,286	14,296,276	-	(1,366,092)
Interest on debt	2,568,650	-	-	-	(2,568,650)
Nonprogrammed charges	2,116,782	-	7,610	-	(2,109,172)
Total governmental activities	<u>\$ 232,470,927</u>	<u>\$ 1,359,019</u>	<u>\$ 43,931,728</u>	<u>\$ 5,005,297</u>	<u>(182,174,883)</u>
General revenues:					
Taxes:					
Local Property Taxes					70,330,343
License Excise Tax					3,820,126
Commercial Vehicle Excise Tax					420,757
Financial Institution Tax					681,076
State basic aid					138,411,143
Investment earnings					6,301,237
Other general revenues					6,820,624
Total general revenues					<u>226,785,306</u>
Change in net position					44,610,423
Net position, beginning of year					<u>252,831,238</u>
Net position, end of the year					<u>\$ 297,441,661</u>

The accompanying notes are an integral part of the financial statements

Perry Township Schools  
Governmental Funds – Balance Sheet  
June 30, 2024

	Major Funds							Total Governmental Funds
	Education Fund	Operating Referendum Fund	Debt Service Fund	Operations Fund	Capital Projects Fund	American Rescue Plan Fund	Nonmajor Governmental Funds	
<b>Assets</b>								
Cash and investments	\$ 71,100,280	\$ -	\$ -	\$ 38,020,566	\$ -	\$ -	\$ 10,529,272	\$ 119,650,118
Cash and investments - restricted	-	10,433,259	13,658,613	-	16,117,237	-	8,690,516	48,899,625
Receivables, net								
Interest receivable	902,317	-	-	902,317	-	-	-	1,804,634
Taxes receivable	-	9,109,275	8,468,201	12,598,579	-	-	3,024,376	33,200,431
Intergovernmental receivable	-	-	-	-	-	4,682,811	2,945,292	7,628,103
Interfund receivable	3,311,175	-	-	-	-	-	10,513	3,321,688
Lease receivable	-	-	-	398	-	-	302,885	303,283
Other receivables	197,039	-	-	-	-	-	1,526,342	1,723,381
Prepaid items	45,708	-	-	1,843,218	-	-	1,067,153	2,956,079
Total assets	<u>\$ 75,556,519</u>	<u>\$ 19,542,534</u>	<u>\$ 22,126,814</u>	<u>\$ 53,365,078</u>	<u>\$ 16,117,237</u>	<u>\$ 4,682,811</u>	<u>\$ 28,096,349</u>	<u>\$ 219,487,342</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ 990,737	\$ -	\$ -	\$ 2,540,816	\$ 1,722,104	\$ 3,055,205	\$ 1,626,706	\$ 9,935,568
Salaries and payroll deductions payable	6,759,331	1,449,918	-	673,960	-	172,763	580,913	9,636,885
Interfund payable	5,530	-	-	4,983	-	1,454,843	1,856,332	3,321,688
Unearned revenue	-	-	-	-	-	-	358,017	358,017
Total liabilities	<u>7,755,598</u>	<u>1,449,918</u>	<u>-</u>	<u>3,219,759</u>	<u>1,722,104</u>	<u>4,682,811</u>	<u>4,421,968</u>	<u>23,252,158</u>
<b>Deferred Inflows of Resources</b>								
Deferred lease revenue	-	-	-	376	-	-	273,965	274,341
Unavailable revenues	715,590	9,109,275	8,468,201	13,314,169	-	3,227,968	4,122,035	38,957,238
Total deferred inflows of resources	<u>715,590</u>	<u>9,109,275</u>	<u>8,468,201</u>	<u>13,314,545</u>	<u>-</u>	<u>3,227,968</u>	<u>4,396,000</u>	<u>39,231,579</u>
<b>Fund balances</b>								
Nonspendable	45,708	-	-	2,356,821	-	-	1,067,153	3,469,682
Restricted - General maintenance and facility operations	-	-	-	-	14,395,133	-	-	14,395,133
Restricted - Referendum	-	8,983,341	-	-	-	-	-	8,983,341
Restricted - Debt Service	-	-	13,658,613	-	-	-	6,584,643	20,243,256
Restricted - Grants and donations	-	-	-	-	-	-	1,360,163	1,360,163
Committed	23,023,320	-	-	-	-	-	-	23,023,320
Assigned - General maintenance and facility management	-	-	-	-	-	-	555,106	555,106
Assigned - Instruction expenses	-	-	-	-	-	-	3,324,846	3,324,846
Assigned - Other	-	-	-	-	-	-	7,565,634	7,565,634
Unassigned	44,016,303	-	-	34,473,953	-	(3,227,968)	(1,179,164)	74,083,124
Total fund balance	<u>67,085,331</u>	<u>8,983,341</u>	<u>13,658,613</u>	<u>36,830,774</u>	<u>14,395,133</u>	<u>(3,227,968)</u>	<u>19,278,381</u>	<u>157,003,605</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 75,556,519</u>	<u>\$ 19,542,534</u>	<u>\$ 22,126,814</u>	<u>\$ 53,365,078</u>	<u>\$ 16,117,237</u>	<u>\$ 4,682,811</u>	<u>\$ 28,096,349</u>	<u>\$ 219,487,342</u>

The accompanying notes are an integral part of the financial statements

Perry Township Schools  
 Reconciliation of the Governmental Funds  
 Balance Sheet to Statement of Net Position  
 June 30, 2024

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Total fund balances - governmental funds		\$	157,003,605
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:			
Capital assets, net of depreciation			214,697,727
Some assets and liabilities reported in the statement of net position do not require the use of current financial resources and therefore are not reported as assets or liabilities in governmental funds. These assets and liabilities consist of:			
Compensated absences	(867,500)		
Bonds payable, net	(92,334,935)		
Subscription liability	(301,250)		
Net pension liability	(39,153,128)		
Other post-employment obligations	(6,098,745)		
Total long-term liabilities			(138,755,558)
Interest on long-term liabilities is not accrued in governmental funds, but rather is recognized when due.			
			(1,912,811)
Certain grant, interest and tax receivable items are not available to pay for current period expenditures and therefore are unavailable in the governmental funds.			
			38,957,238
Certain items related to pension, other post-employment benefit liability, and bond refundings measurements are deferred and recognized in future periods.			
Deferred outflows of resources	36,544,178		
Deferred inflows of resources	(10,399,767)		
			26,144,411
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.			
			<u>1,307,049</u>
Total net position- governmental activities		\$	<u>297,441,661</u>

Perry Township Schools  
Governmental Funds  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Year ended June 30, 2024

	Major Funds							Total Governmental Funds
	Education Fund	Operating Referendum Fund	Debt Service Fund	Operations Fund	Capital Projects Fund	American Rescue Plan Fund	Nonmajor Governmental Funds	
<b>Revenues</b>								
Property taxes	\$ -	\$ 21,261,938	\$ 19,183,924	\$ 22,774,612	\$ -	\$ -	\$ 7,373,380	\$ 70,593,854
Other taxes	-	1,419,510	1,275,075	1,732,279	-	-	495,095	4,921,959
State basic aid	138,452,556	-	-	-	-	-	5,444,092	143,896,648
Investment income	2,835,297	-	78,905	2,012,623	-	-	23,504	4,950,329
Federal sources	-	-	-	-	-	8,142,298	27,885,950	36,028,248
Other revenues	58,310,083	-	967,222	2,279,539	751	-	3,653,029	65,210,624
Total revenues	<u>199,597,936</u>	<u>22,681,448</u>	<u>21,505,126</u>	<u>28,799,053</u>	<u>751</u>	<u>8,142,298</u>	<u>44,875,050</u>	<u>325,601,662</u>
<b>Expenditures</b>								
Instruction	139,186,761	17,265,491	-	359,653	-	6,489,328	11,572,113	174,873,346
Support services	27,551,997	3,837,151	2	33,263,486	269,461	2,739,164	5,858,229	73,519,490
Operation of noninstructional services	1,401,263	-	-	195,977	188,608	60,000	14,028,163	15,874,011
Nonprogrammed charges	-	-	-	-	-	966,426	1,150,358	2,116,784
Capital outlays	73,817	-	-	665,465	21,939,684	-	142,493	22,821,459
Principal payments on debt	-	-	18,200,000	92,792	-	-	6,738,664	25,031,456
Interest on debt	-	-	770,128	15,762	-	-	2,995,750	3,781,640
Other debt services	-	-	-	-	-	-	3,125	3,125
Total expenditures	<u>168,213,838</u>	<u>21,102,642</u>	<u>18,970,130</u>	<u>34,593,135</u>	<u>22,397,753</u>	<u>10,254,918</u>	<u>42,488,895</u>	<u>318,021,311</u>
Excess (deficiency) of revenues over (under) expenditures	<u>31,384,098</u>	<u>1,578,806</u>	<u>2,534,996</u>	<u>(5,794,082)</u>	<u>(22,397,002)</u>	<u>(2,112,620)</u>	<u>2,386,155</u>	<u>7,580,351</u>
<b>Other financing sources (uses)</b>								
Proceeds from sales of assets	-	-	-	33,431	-	-	-	33,431
Issuance of bonds, par	-	-	-	-	22,610,000	-	-	22,610,000
Issuance of bonds, premium	-	-	-	-	170,839	-	-	170,839
Transfers in	176,907	-	20,843,818	20,210,505	49,680	-	7,867,054	49,147,964
Transfers out	(20,394,026)	-	(20,893,551)	(201,857)	-	-	(8,056,140)	(49,545,574)
Other financing sources (uses)	(4,508)	-	-	7,948	-	-	(2,418)	1,022
Total other financing sources (uses)	<u>(20,221,627)</u>	<u>-</u>	<u>(49,733)</u>	<u>20,050,027</u>	<u>22,830,519</u>	<u>-</u>	<u>(191,504)</u>	<u>22,417,682</u>
Net change in fund balances	11,162,471	1,578,806	2,485,263	14,255,945	433,517	(2,112,620)	2,194,651	29,998,033
Fund balances at beginning of year	55,922,860	7,404,535	11,173,350	22,574,829	13,961,616	-	15,968,382	127,005,572
Change to or within the reporting entity	-	-	-	-	-	(1,115,348)	1,115,348	-
Fund balances at beginning of year, as adjusted	55,922,860	7,404,535	11,173,350	22,574,829	13,961,616	(1,115,348)	17,083,730	127,005,572
Fund balances at end of year	<u>\$ 67,085,331</u>	<u>\$ 8,983,341</u>	<u>\$ 13,658,613</u>	<u>\$ 36,830,774</u>	<u>\$ 14,395,133</u>	<u>\$ (3,227,968)</u>	<u>\$ 19,278,381</u>	<u>\$ 157,003,605</u>

The accompanying notes are an integral part of the financial statements

Perry Township Schools  
Reconciliation of the Governmental Funds  
Statement of Revenues, Expenditures and Changes in Fund Balances to Statement of Activities  
Year ended June 30, 2024

Net change in total fund balances \$ 29,998,033

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report outlays for capital assets as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.

Capital outlay resulting in assets	26,833,678	
Depreciation expense	<u>(14,000,078)</u>	
Capital outlays in excess of depreciation expense		12,833,600

The issuance of long-term debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Bonds principal repayment	24,938,663	
Subscription principal repayment	92,792	
Debt issuance	(22,610,000)	
Debt premium issuance	<u>(170,838)</u>	
		2,250,617

Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are amortized in the statement of activities.

Amortization of premiums and discounts		1,397,150
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Governmental funds record the total amount of proceeds received in a sale of capital assets as revenue while governmental activities report only the gain or loss associated with the sale.

(239,003)

Some revenues were not collected as of the close of the fiscal year and therefore were not considered to be "available" and are not reported as revenue in the governmental funds.

The change from fiscal year 2024 and 2023 consists of:

Property taxes	(263,511)	
Grants receivable	1,194,302	
Interest	<u>1,350,908</u>	
		2,281,699

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.

Change in deferred outflows and inflows surrounding debt refundings	(222,646)	
Change in OPEB liabilities and deferred outflows and inflows	(119,580)	
Change in pension asset, liability, and deferred outflows and inflows	(2,760,673)	
Change in compensated absences	(620,969)	
Change in interest payable	<u>38,487</u>	
Total		(3,685,381)

Internal Service Funds are used by management to charge the costs of certain activities, such as insurance to individual funds. The change in net position of the internal service funds is reported with governmental activities.

(226,292)

Change in net position of governmental activities \$ 44,610,423

Perry Township Schools  
Statement of Net Position – Proprietary Fund  
June 30, 2024

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	<b>Internal Service Fund Self-Insurance Fund</b>
<b>Current assets</b>	
Cash and cash equivalents	\$ 1,459,485
Total assets	<u>\$ 1,459,485</u>
<b>Current liabilities</b>	
Accounts payable	\$ 84,421
Claims payable	<u>68,015</u>
Total liabilities	152,436
<b>Net Position</b>	
Unrestricted	<u>1,307,049</u>
Total liabilities and net position	<u>\$ 1,459,485</u>

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The accompanying notes are an integral part of the financial statements

Perry Township Schools  
Statement of Revenue, Expenses, and Changes in Net Position – Proprietary Fund  
Year ended June 30, 2024

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	<b>Internal Service Fund Self-Insurance Fund</b>
<b>Operating revenue</b>	
Other revenues	\$ 15,480
Total operating revenue	15,480
<b>Operating expenses</b>	
Support services	639,382
Total operating expenses	639,382
Operating loss	(623,902)
Transfers in	397,610
<b>Change in net position</b>	(226,292)
<b>Total net position, beginning of year</b>	1,533,341
<b>Total net position, end of year</b>	\$ 1,307,049

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The accompanying notes are an integral part of the financial statements

Perry Township Schools  
Statement of Cash Flows – Proprietary Fund  
Year ended June 30, 2024

	<u>Internal Service Fund Self-Insurance Fund</u>
<b>Cash flows from operating activities</b>	
Cash collected for claims	\$ 15,481
Claims paid	(588,188)
Net cash used by operating activities	(572,707)
<b>Cash flows from noncapital financing activities</b>	
Transfers from other funds	397,610
Net cash provided by noncapital financing activities	397,610
Net cash decrease in cash and cash equivalents	(175,097)
Cash and cash equivalents, beginning of year	1,634,582
Cash and cash equivalents, end of year	\$ 1,459,485
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating loss	\$ (623,902)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Increase (decrease) in:	
Prepaid items	78,107
Accounts payable	8,171
Claims payable	(35,083)
Net cash used by operating activities	\$ (572,707)

The accompanying notes are an integral part of the financial statements

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Reporting Entity: Perry Township 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 School Corporation serves approximately 16,000 students, providing pre-K through high school Education.

The accompanying financial statements present the financial information for the School Corporation.

Blended Component Units: The following component units have been presented as blended component units. The component units have three member Boards that are separate from the School Corporation. There is either a financial benefit or burden relationship between the School Corporation and the component units or management of the primary government has operational responsibility for the component units or the component units provide services exclusively or almost exclusively to the primary government:

- Perry Township Multi-School Building Corporation of 1996. The component unit is presented as a portion of debt service and capital projects funds.
- Perry Township Multi-School Building Corporation of 2003. The component unit is presented as a portion of debt service and capital projects funds.

The component units detailed above hold bonds currently outstanding in the amount of \$62,350,000. The School Corporation has entered into lease arrangements with the component units to pay off the entirety of this debt. The component units' revenues and liabilities are included as part of the revenues and liabilities of the reporting entity under generally accepted accounting principles ("GAAP"). The School Corporation's annual reporting to the Indiana Department of Education through the Form 9 and its annual financial report submitted on the Indiana Gateway for Government Units only include the School Corporation activities and not the component units' activities.

Related Parties: Perry Township Education Foundation (PTEF) is a grant making organization that raises funds to support innovative and creative programs to enhance learning throughout the School Corporation. PTEF is a catalyst for schools to create excitement in order to improve education experiences and student achievement with the goal of developing contributing members of the community. PTEF focuses on achieving the following goals: 1) Enhance the quality of Perry Township education environment; 2) Recognize and award excellence in education; 3) Foster community support for public school education; and 4) Encourage innovation inside and outside of the classroom.

Most schools within the School Corporation also have parent led organizations including Parent Teacher Association (PTA), Parent Teacher Organization (PTO), Parent Teacher Student Association (PTSA) or Booster Clubs for various extra-curricular activities.

Joint Ventures: The School Corporation has entered into two joint ventures described below:

- The School Corporation participates in the Hoosier School Benefit Trust (HSBT). HSBT was formed in 1992, under Indiana Code Section 5-10-8-5, to provide health coverage, and related administrative services for substantially all of the employees of the participating educational institutions (the "Employers"). The Trust is governed by a Board of Trustees which is comprised of trustees from each participating employer. The School Corporation made employer contributions of \$16,387,874 to the plan during the year under audit. The HSBT has separately audited financial statements reported on a calendar basis. Condensed financial information for the HSBT as of December 31, 2023 follows:
  - Statement of Net Position: Assets of approximately \$12.5 million, Liabilities and Net Position of approximately \$5.2 million and \$7.3 million, respectively.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

- Revenues and Expenses of approximately \$46.8 million and \$48.6 million, respectively, resulting in an decrease in net position of \$1.8 million.

The School Corporation represents approximately 44.4% of the HSBT as of the December 31, 2023 reporting date for the entity.

- The School Corporation participates in the Central Nine Career Center School Building Corporation (Building Corporation). It was organized for the purpose of acquiring, constructing and leasing school building facilities (Central Nine Career Center). There are seven school corporations that participate in the joint venture. The Building Corporation does not report separate financial statements.

Government-Wide Financial Statements: The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the School Corporation. The effect of interfund activity has been removed from these statements. The School Corporation's operating activities are all considered "governmental activities," that is, activities normally supported by taxes and intergovernmental revenues. The School Corporation has no operating activities that would be considered "business-type activities."

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Governmental Funds Financial Statements: Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the School Corporation's general governmental activities. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, deferred inflows, deferred outflows, fund balance, revenues, and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements. Proprietary funds are considered governmental activities.

Measurement Focus and Basis of Accounting: The government-wide financial statements and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both “measurable and available.” “Measurable” means that the amount of the transaction can be determined, and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the School Corporation considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims, and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Major Governmental Funds

A major fund is defined as a fund representing 10% or more of the governmental fund category and 5% or more of all funds combined. Internal service funds are not subject to major fund determination. If the School believes a fund or funds are particularly important to financial statement users, additional funds may be reported. The School Corporation reports the following major governmental funds and has identified the Capital Projects Fund, which did not meet the major fund criteria, as an important fund to users:

**Operations Fund** – Fund 0300, in the prescribed accounting system, is authorized by IC 20-40-18 and operates as a sub-fund of the general fund that is required to be reported separately by State statute. The Operations Fund shall be used to record receipts of the operation property tax levy; may be used to record receipts of excise taxes and local income tax; and transfers from the Education fund or Operating Referendum Tax Levy Fund. The Operations fund may be used to carry out a capital projects plan; to pay transportation costs; to carry out a school bus replacement plan; or to pay expenses allocated to overhead and operational activities.

**Education Fund** – Designated Fund 0101 in the prescribed accounting system, is required by IC 20- 40-2 and operates as a sub-fund of the general fund that is required to be reported separately by State statute. The Education Fund is to be used to record all receipts of tuition support distributions and disbursements for expenses allocated to student instruction and learning.

The Rainy Day fund is reported as a portion of the Education fund.

**Operating Referendum Fund** – Designated Fund 0160, is required for a successful operating referendum by IC 20-40-3.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**Debt Service Fund** – Designated Fund 0200 in the prescribed accounting system, is required by IC 20-40-9. The fund is to be used to record all receipts and disbursements for (1) all debt and other obligations arising out of funds borrowed or advanced for school buildings when purchased from the proceeds of a bond issue for capital construction; (2) a lease to provide capital construction; (3) interest on emergency and temporary loans; (4) all debt and other obligations arising out of funds borrowed or advanced for the purchase or lease of school buses when purchased or leased from the proceeds of a bond issue, or from money obtained from a loan made under IC 20-27-4-5, for that purpose; (5) all debt and other obligations arising out of funds borrowed to pay judgments against the school corporation; or (6) all debt and other obligations arising out of funds borrowed to purchase equipment. Included are payments of school bonds and coupons, lease-rental agreements, civil bond obligations assumed through reorganization, veterans' memorial fund repayments and common school fund repayments, but shall not include emergency and temporary loans obtained for the benefit of any other fund.

**Capital Projects Fund** – This fund is an aggregation of capital project type funds reported by the School Corporation. The fund accounts for construction projects and renovations financed through debt issuances. The Capital Projects fund is a major fund due to management judgement on the benefits to reporting to stakeholders. These funds include Fund 0743, Fund 0744, Fund 0745, Fund 0746, Fund 0747, Fund 0752, Fund 0753, and Fund 0754 related to general obligation bonds.

**American Rescue Plan Fund** – A special revenue fund used to account for proceeds of grant funds, and expenditure of those funds, relating to the American Rescue Plan.

**Other Fund Types**

Additionally, the School Corporation reports the following fund types:

**Nonmajor Debt Service Funds** - accounts for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

**Nonmajor Special Revenue Funds** – Various funds, including certain extra-curricular accounts, account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes, other than those accounted for in the Debt Service Fund or Capital Projects Funds.

**Internal Service Fund** – The Self-Insurance Fund is a proprietary fund and account for the operation and administration of the School Corporation's self-insurance program.

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Fund Balance:**

**Deposits and Investments:** The School Corporation's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. State statute (IC 5-13-9) authorizes the School Corporation to invest in securities, including but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Nonparticipating certificates of deposit, demand deposits and similar nonparticipating negotiable instruments that are not reported as cash and cash equivalents are reported as investments at cost. Money market investments that mature within one year or less at the date of their acquisition are reported at amortized cost. Other money market investments are reported at fair value.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Investment income, including changes in the fair value of investments, is reported as revenue in the operating statement.

Restricted Assets: All restricted assets, as presented in the accompanying financial statements, are restricted due to debt service, capital projects, pension obligations and grantor intent.

Deferred Outflows of Resources and Deferred Inflows of Resources: Deferred outflows of resources represent a consumption of net position that applies to a future period(s). Deferred inflows of resources represent an acquisition of net position that applies to a future period(s). These amounts will not be recognized as expense or revenue until the applicable period. The School Corporation's activities are related to recognition of changes in its defined benefit plan's net pension liability that will be amortized in future periods, deferred amounts on debt refunding which will be recognized as interest expense over the life of the debt and deferred amounts related to the School Corporation's lessor activities.

On the governmental fund financial statements, the School Corporation reports amounts that are measurable but not yet available as unavailable revenues.

Inventories: All material inventories would be recorded at cost using the first in/first out (FIFO) method. According to the GASB Codification, inventories of governmental funds are recorded as expenditures when purchased rather than when consumed.

Prepaid Items: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Additionally, debt payments made for amounts due in the month following the School Corporation's fiscal year end are considered prepaid in debt service funds.

Property Tax Revenues: 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 preceding year's lien date of January 1 and assessed valuations are adjusted for various tax credits. 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. Funds that receive property taxes include Fund 0160 – Operating Referendum, Fund 0200 – Debt Service, Fund 0250 – Pension Obligation Debt, Fund 0292 – Referendum Debt Fund, Fund 0300 – Operations Fund receive property taxes.

Leases Receivable: The School Corporation is a lessor for noncancellable leases. The School Corporation recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the School Corporation initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Key estimates and judgments include how the School Corporation determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The School Corporation uses the estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The School Corporation monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Capital Assets: Capital assets, which include land, land improvements, buildings, infrastructure, equipment, other assets, and construction in progress, are reported in the government-wide financial statements. Capital assets are defined by the School Corporation as assets with an initial individual cost of more than \$5,000 and an estimated useful life of 3 years or more. Such assets are recorded at cost at the date of acquisition if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	40
Kitchen equipment	15
Infrastructure	15
Bus	12
Building improvements	10
Vehicles	6
Classroom equipment	5
Computers	5
Office equipment	5
Other equipment	5
Software	3

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Long-Term Obligations: In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are amortized over the life of the applicable bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the year of issuance.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Net Position Classifications: Equity is classified as net position and displayed in three components:

- *Net investment in capital assets* - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less any unspent debt proceeds.
- *Restricted net position* - Consists of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.
- *Unrestricted net position* - All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

When both restricted and unrestricted resources are available for use, it is the School Corporation’s strategy to use restricted resources first, and then unrestricted resources as they are needed.

Eliminations and Reclassifications: In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

Use of Estimates: The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred inflows and deferred outflows and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Pensions: The School Corporation has recorded a net pension liability reflecting their proportionate share of the difference between the total pension liabilities and the fiduciary net positions of the Indiana Public Retirement System (INPRS) plans:

- Public Employee’s Retirement Fund (PERF) Plan
- Teacher’s Retirement Fund (TRF) Plan

Although the School Corporation participates in the TRF Pre-1996 Plan, this has not been included in the measurement of net pension liabilities and related deferred inflows and outflows of resources. The TRF Pre-1996 Plan is a liability of the State of Indiana, due to its status as a special funding situation. The School Corporation does not make contributions to the plan. The School Corporation records revenue and expense at the government wide level for the value of the School’s Corporations proportionate share of pension expense. For purposes of measuring the net pension liabilities, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position of INPRS Plans and additions to/deductions from the INPRS Plans fiduciary net position have been determined on the same basis as they are reported by the INPRS system. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Other Post-Employment Benefits: For purposes of measuring the School Corporation's Post-Employment Benefits Other than Pensions ("OPEB") liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Plan and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Compensated Absences: Vacation, sick, and personal leave time is granted to different employee groups depending on employment status, employment longevity and employed position. All leave is detailed in Perry Township Employee Handbooks or the Collective Bargaining Agreement for Teachers, which are publicly available on the School Corporation's website at <http://www.perryschools.org/>.

Property Tax Abatements: Under the state statute, IC 6-1.1-12.1, Marion County, and cities and towns within Marion County, provide tax abatements for rehabilitation or redevelopment of real property in economic revitalization areas. The tax abatements under this statute are for real property tax, personal property and vacant property tax. For Marion County's calendar year 2023, tax amounts of \$1,751,946 were abated which reduced County revenues. The City of Indianapolis reported \$2,957,343. These abatements have a lesser impact on the School Corporation's collection of property taxes due to allocation to many underlying tax units.

Marion County - Real property	\$ 611,861
Marion County - Personal property	1,140,085
City of Indianapolis - Real property	1,032,842
City of Indianapolis - Personal property	1,924,501
	<u>\$ 4,709,289</u>

Commitments and Contingencies: In the ordinary course of business, a number of claims and lawsuits may arise from individuals seeking compensation for incidents occurring in the operation of the School Corporation. In addition, the School Corporation has been named as a defendant in litigation relating to personnel and contractual matters. Management does not believe that the outcome of these claims will have a material adverse effect on the School Corporation's financial position. However, in the event of an unfavorable outcome in one or more of these matters, the impact could be material to the School Corporation's financial position or results of operations.

Accounting Pronouncements: In 2024, the School Corporation implemented GASB Statement No. 100, *Accounting Changes and Error Corrections*. The objective of this is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The implementation resulted in an increase in nonmajor fund beginning fund balance and a decrease in the beginning fund balance of major funds of approximately \$1.1 million.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

**NOTE 2 - FUND BALANCES**

Fund balances as of June 30, 2024 are composed of the following functions:

	Operations Fund	Education Fund	Operating Referendum Fund	Debt Service Fund	Capital Projects Fund	American Rescue Plan Fund	Nonmajor Governmental Funds	Total
Nonspendable fund balance:	\$ 2,356,821	\$ 45,708	\$ -	\$ -	\$ -	\$ -	\$ 1,067,153	\$ 3,469,682
Restricted fund balance:								
Facilities maintenance and technologies	-	-	-	-	14,395,133	-	-	14,395,133
Operating referendum	-	-	8,983,341	-	-	-	-	8,983,341
Debt service	-	-	-	13,658,613	-	-	6,584,643	20,243,256
Grants and donations	-	-	-	-	-	-	1,360,163	1,360,163
Total	-	-	8,983,341	13,658,613	14,395,133	-	7,944,806	44,981,893
Committed fund balance:	-	23,023,320	-	-	-	-	-	23,023,320
Assigned fund balance:								
General maintenance and facility management	-	-	-	-	-	-	555,106	555,106
Instruction expenses	-	-	-	-	-	-	3,324,846	3,324,846
Other	-	-	-	-	-	-	7,565,634	7,565,634
	-	-	-	-	-	-	11,445,586	11,445,586
Unassigned fund balance:	34,473,953	44,016,303	-	-	-	(3,227,968)	(1,179,164)	74,083,124
	<u>\$ 36,830,774</u>	<u>\$ 67,085,331</u>	<u>\$ 8,983,341</u>	<u>\$ 13,658,613</u>	<u>\$ 14,395,133</u>	<u>\$ (3,227,968)</u>	<u>\$ 19,278,381</u>	<u>\$ 157,003,605</u>

**Fund Balance Classifications.** Fund balances are divided into five classifications for the Governmental Fund financial statements based on GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* as follows:

- **Nonspendable** fund balance is inherently nonspendable, such as portions of net resources that cannot be spent because of their form and portions of net resources that cannot be spent because they must remain intact.
- **Restricted** fund balance has externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other government as well as limitations imposed by law through constitutional provision or enabling legislation.
- **Committed** fund balance has self-imposed limitations set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level to remove. For the primary government, the School Corporation Board is the highest level of decision making. As of June 30, 2024 the Rainy Day fund was reported as committed and can only be spent for expenses approved through future Board action.
- **Assigned** fund balance represents amounts that are intended to be used by the primary government for specific purposes but do not meet the criteria to be classified as restricted or committed.
- **Unassigned** fund balance is the total fund balance in the education fund (general fund) in excess of nonspendable, restricted, committed, and assigned fund balance. Any negative fund balance in other funds would also be classified into this category. Various nonmajor special revenue funds report a deficit fund balance at June 30, 2024, due to timing of accruals.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

**NOTE 2 – FUND BALANCES (Continued)**

If there is an expenditure incurred for purposes for which both restricted and unrestricted fund balance is available, the School Corporation will consider restricted fund balance to have been spent before unrestricted fund balance.

Further, if there is an expenditure incurred for purposes for which committed, assigned, or unassigned fund balance classifications could be used, then the School Corporation will consider committed fund balance to be spent before assigned fund balance and consider assigned fund balance to be spent before unassigned fund balance.

**NOTE 3 - DEPOSITS AND INVESTMENTS**

Cash: The carrying amount of cash was \$170,009,228 at June 30, 2024, while the bank balances were \$170,683,464. Differences represent reconciling and timing differences due to outstanding checks and deposits. The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

Certificates of Deposits: Non-negotiable certificates of deposits amounted to \$50,324,000 at June 30, 2024.

Deposits: Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The School Corporation's cash deposits (including certificates of deposit) are insured up to \$250,000 at financial institutions insured by the Federal Deposit Insurance Corporation (FDIC). Any cash deposits in excess of \$250,000 FDIC limits are partially or fully collateralized by the depository institution and insured by the Indiana Public Deposits Insurance Fund (Fund) via the pledged collateral from the institutions securing deposits of public funds. The Fund is a multiple financial institution collateral pool as provided under Indiana Code, Section 5-13-12-1. The School Corporation does not have a deposit policy for custodial credit risk, as funds are only deposited into eligible state depositories.

Investments: State statute (IC 5-13-9) authorizes the School Corporation to invest in securities, including but not limited to, federal government securities, repurchase agreements and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local government units. The School Corporation held no investments at June 30, 2024 for these funds.

**NOTE 4 – RESTRICTED ASSETS**

The School Corporation has cash and investments that are externally restricted for their use by either a tax levy, operating or capital referendum, or bond issuance related funds (debt service or construction proceeds) as follows as of June 30, 2024:

	<b>Bond Funds (Proceeds)</b>	<b>Bond funds (Debt Service)</b>	<b>Tax Levy</b>	<b>Grants and Other</b>	<b>Total</b>
<b>Governmental Activities:</b>					
Major Funds:					
Operating Referendum	\$ -	\$ -	\$ 10,433,259	\$ -	\$ 10,433,259
Debt Service	-	13,658,613	-	-	13,658,613
Capital Projects	16,117,237	-	-	-	16,117,237
Non-Major Funds:					
Debt Service	-	54,459	6,530,184	-	6,584,643
Grants	-	-	-	2,105,873	2,105,873
Totals	<u>\$ 16,117,237</u>	<u>\$ 13,713,072</u>	<u>\$ 16,963,443</u>	<u>\$ 2,105,873</u>	<u>\$ 48,899,625</u>

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 5 - RECEIVABLES**

The School Corporation reports receivables for property taxes receivable, interest on investments, intergovernmental receivables, and operating activities. Property taxes represent an estimate of anticipated second distribution for the January 1, 2024 tax levy that will be collected in November and December 2024. Intergovernmental receivables are primarily state funding or grants. Intergovernmental receivables are primarily grants distributed from the Indiana Department of Education. Operating accounts receivable at June 30, 2024 consist of student receivables and other receivables. Management has determined certain accounts to not be fully collectible and has thus recorded an allowance for uncollectible accounts.

Receivables balances at June 30, 2024, include the following:

<u>Receivables Category</u>	<u>June 30, 2024</u> <u>Balance</u>
Property taxes	\$ 33,200,431
Lease receivable	303,283
Interest on investments	1,804,634
Intergovernmental	7,628,103
Operating:	
Student receivables	1,565,703
Other receivables	<u>443,199</u>
Total gross operating	2,008,902
Less allowance for uncollectible accounts	<u>(285,521)</u>
Net operating	<u>1,723,381</u>
 Total Receivables	 <u><u>\$ 44,659,832</u></u>

**NOTE 6 - LEASES RECEIVABLE**

The School Corporation leases a portion of its property to two third parties, the terms of which expire in 2024 and 2043. Payments for one of these leases increase annually at 3%. Revenue recognized under lease contracts during the year ended June 30, 2024 was \$31,420, which includes both lease revenue and interest. The corresponding lease receivable was \$303,283 as of June 30, 2024.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

**NOTE 7 - CAPITAL ASSETS**

Capital asset activity for the School Corporation for the year ended June 30, 2024 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Reclassifications</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>					
Nondepreciable capital assets					
Land	\$ 9,288,112	\$ -	\$ -	\$ -	\$ 9,288,112
Construction in Progress	25,852,441	17,592,375	-	42,384,085	1,060,731
Total nondepreciable capital assets	<u>35,140,553</u>	<u>17,592,375</u>	<u>-</u>	<u>42,384,085</u>	<u>10,348,843</u>
Other capital assets					
Buildings	347,834,370	-	-	-	347,834,370
Infrastructure	11,535,931	-	-	-	11,535,931
Vehicles	2,840,886	305,014	-	32,499	3,113,401
Buses	18,984,686	2,180,195	-	1,110,379	20,054,502
Improvements Other Than Buildings	40,193,024	35,762,729	2,751,824	105,000	78,602,577
Machinery and equipment	22,337,612	13,233,177	(2,751,824)	844,910	31,974,055
Subscription assets	790,636	144,273	-	-	934,909
Total other capital assets	<u>444,517,145</u>	<u>51,625,388</u>	<u>-</u>	<u>2,092,788</u>	<u>494,049,745</u>
Less: Accumulated depreciation					
Buildings	215,065,874	4,833,300	-	-	219,899,174
Infrastructure	7,791,038	370,361	-	-	8,161,399
Vehicles	2,114,494	252,276	-	32,499	2,334,271
Buses	10,555,768	1,452,122	-	1,091,661	10,916,229
Improvements Other Than Buildings	26,514,858	3,693,220	2,751,824	39,013	32,920,889
Machinery and equipment	15,329,353	3,184,787	(2,751,824)	690,612	15,071,704
Subscription assets	183,183	214,012	-	-	397,195
Total accumulated depreciation	<u>277,554,568</u>	<u>14,000,078</u>	<u>-</u>	<u>1,853,785</u>	<u>289,700,861</u>
Total other capital assets, net	<u>166,962,577</u>	<u>37,625,310</u>	<u>-</u>	<u>239,003</u>	<u>204,348,884</u>
Total governmental activity capital assets, net	<u>\$ 202,103,130</u>	<u>\$ 55,217,685</u>	<u>\$ -</u>	<u>\$ 42,623,088</u>	<u>\$ 214,697,727</u>

Depreciation expense was recognized in the operating activities of the School Corporation as follows:

<u>Governmental Activities</u>	<u>Depreciation</u>
Instruction	\$ 11,320,331
Support services	<u>2,679,747</u>
Total depreciation expense - governmental activities	<u>\$ 14,000,078</u>

As of June 30, 2024, the School Corporation had \$916,497 of construction commitments outstanding.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

**NOTE 8 - LONG-TERM LIABILITIES**

Changes in General Long-Term Liabilities: The following is the long-term liability activity for the School Corporation for the year ended June 30, 2024:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
<b>School Corporation:</b>					
General obligation bonds payable	\$ 19,325,000	\$ 22,610,000	\$ 18,200,000	\$ 23,735,000	\$ 21,725,000
General obligation bonds - premiums	53,024	170,838	147,632	76,230	-
Pension obligation bonds payable	1,873,663	-	1,873,663	-	-
Subscription liability	394,042	-	92,792	301,250	96,504
Compensated absences	246,531	1,052,330	431,361	867,500	-
Net pension liability	29,600,584	19,275,101	9,722,557	39,153,128	-
Other postemployment benefit obligation	7,146,219	1,211,887	2,259,361	6,098,745	-
Total other long term debt	<u>58,639,063</u>	<u>44,320,156</u>	<u>32,727,366</u>	<u>70,231,853</u>	<u>21,821,504</u>
<b>Multi-School School Building Corporation:</b>					
Revenue bonds payable	67,215,000	-	4,865,000	62,350,000	5,070,000
Revenue bonds - premiums	7,423,223	-	1,249,518	6,173,705	-
	<u>74,638,223</u>	<u>-</u>	<u>6,114,518</u>	<u>68,523,705</u>	<u>5,070,000</u>
Total long-term liabilities - governmental activities	<u>\$ 133,277,286</u>	<u>\$ 44,320,156</u>	<u>\$ 38,841,884</u>	<u>\$ 138,755,558</u>	<u>\$ 26,891,504</u>

The debt service and pension obligation debt funds are typically used to liquidate the above liabilities.

The School Corporation does not hold any direct borrowings or direct placements. Should the School Corporation default on the general obligation bonds or pension obligation bonds, the paying agent may immediately notify the State Treasurer and demand payment. In the case of default of the revenue bonds, principal and interest on these bonds may be declared due and payable immediately. Additionally, the School Corporation may be required to surrender any mortgaged property associated with the issuance.

Bonds payable: Revenue bonds are direct obligations and pledge the full faith and credit of the Perry Township Multi-School Building Corporation of 1996 and 2003. The School Building Corporations have entered into lease transactions with the School Corporation to pay the entirety of the outstanding balance. Bonds currently outstanding are as follows:

**Revenue Obligation Bonds:**

<u>Purpose</u>	<u>Maturity Date</u>	<u>Interest Rate (%)</u>	<u>Original Amount</u>	<u>Outstanding Balance</u>
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2016	12/31/2035	4%-5%	50,000,000	40,795,000
Unlimited Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2021	6/30/2031	4%	24,540,000	21,555,000
Total				<u>\$ 62,350,000</u>

General obligation bonds and pension bonds are direct obligations and pledge the full faith and credit of the School Corporation. Bonds currently outstanding are as follows:

<u>Purpose</u>	<u>Maturity Date</u>	<u>Interest Rate (%)</u>	<u>Original Amount</u>	<u>Outstanding Balance</u>
General Obligation Bonds, Series 2022C	1/15/2025	4%	5,760,000	1,125,000
General Obligation Bonds, Series 2023A	1/15/2025	4%-5%	6,065,000	6,065,000
General Obligation Bonds, Series 2023B	1/15/2025	4%-5%	6,065,000	6,065,000
General Obligation Bonds, Series 2023C	1/15/2025	4%-5%	6,065,000	6,065,000
General Obligation Bonds, Series 2023D	1/15/2025	4%-5%	4,415,000	4,415,000
Total			<u>28,370,000</u>	<u>23,735,000</u>

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 8 - LONG-TERM LIABILITIES (Continued)**

Annual debt service requirements to maturity for general obligation, revenue bonds and pension obligation bonds are as follows for governmental activities:

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2025	26,795,000	3,749,168	30,544,168
2026	7,315,000	2,625,300	9,940,300
2027	5,545,000	2,307,775	7,852,775
2028	5,800,000	2,054,925	7,854,925
2029	6,065,000	1,790,300	7,855,300
2030-2034	26,005,000	4,876,650	30,881,650
2035-2039	8,560,000	442,850	9,002,850
Total	<u>\$ 86,085,000</u>	<u>\$ 17,846,968</u>	<u>\$ 103,931,968</u>

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Subscription liability: The School Corporation has entered into a subscription contract for a phone system that requires subscription payments until July 2026. Future principal and interest payments related to the subscription are as follows:

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2025	96,504	12,050	108,554
2026	100,370	8,184	108,554
2027	104,376	4,178	108,554
	<u>\$ 301,250</u>	<u>\$ 24,412</u>	<u>\$ 325,662</u>

**NOTE 9 – INTERFUNDS AND TRANSFERS**

At June 30, 2024, there were \$3,311,175 of interfund receivables between the Education fund and various special revenue funds. One of these special revenue funds was a major fund, the American Rescue Plan fund, and recorded an interfund payable \$1,454,843.

Additionally, there were \$10,513 of interfund receivables and payables between various nonmajor special revenue funds and the Education fund and the Operations fund.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

**NOTE 9 – INTERFUNDS AND TRANSFERS** (Continued)

Transfers between funds for the fiscal year ending June 30, 2024 were as follows:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>	<u>Purpose</u>
Operations	Education	20,210,505	Recurring transfer between Education and Operations funds
Education	Nonmajor	176,907	Recurring transfer for Medicaid
Self-insurance	Operations	201,857	Transfer to cover workers compensation claims
Self-insurance	Education	183,521	Transfer to cover workers compensation claims
Self-insurance	Nonmajor	12,232	Transfer to cover workers compensation claims
Nonmajor	Nonmajor	1	Transfer to close fund
Nonmajor	Nonmajor	7,867,000	Transfers between Building Corporation funds
Nonmajor	Debt Service	53	Transfers between Building Corporation funds
Debt Service	Debt Service	20,843,818	Transfers between Building Corporation funds
Capital Projects	Debt Service	49,680	Transfers from Building Corporation funds
		<u>\$ 49,545,574</u>	

**NOTE 10 - RISK MANAGEMENT**

The School Corporation is 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 (excluding postemployment benefits); and natural disasters.

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk.

Self-insurance plan: The School Corporation has adopted a plan of self-insuring employee group worker's compensation insurance. Expenses are recorded as incurred. Insurance policies limit the School Corporation's annual liability to \$1,000,000 per individual and the annual aggregate limit to \$2,000,000. The accrual represents the School Corporation's best estimate of claims and fees that were incurred but unpaid as of the end of the year. At June 30, 2024, the School Corporation estimates this liability to be as follows:

	<u>June 30, 2024</u>	<u>June 30, 2023</u>
	<u>Balance</u>	<u>Balance</u>
<b>Liability, beginning of year</b>	\$ 103,097	\$ 68,025
Add: Current year claims incurred	553,106	429,423
Less: Payment of current year claims	<u>(588,188)</u>	<u>(394,351)</u>
<b>Liability, end of year</b>	<u>\$ 68,015</u>	<u>\$ 103,097</u>

Liabilities related to the self-insurance plan are reported in the proprietary fund and government wide financial statements.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 11 - PENSION PLANS**

The School Corporation participates in three pension plans, which are administered by the Indiana Public Employees' Retirement System (INPRS).

Pension Plan Fiduciary Net Position: Detailed information about the pension plans' fiduciary net position is available in a stand-alone financial report of INPRS that includes financial statements and required supplementary information for the plans as a whole. These reports may be obtained by writing the Indiana Public Retirement System, One North Capitol, Suite 001, Indianapolis, IN 46204, by calling (888) 526-1687, by emailing [questions@inprs.in.gov](mailto:questions@inprs.in.gov), or by visiting [www.in.gov/inprs](http://www.in.gov/inprs).

***Public Employees' Retirement Fund***

Plan Description: The School Corporation participates in the Public Employees' Retirement Fund (PERF), a cost-sharing multiple-employer defined benefit plan effective July 1, 2013 based on 35 IAC 21-1-1, 35 IAC 21-1-2 and amended IC 5-10.2-2-11(b). PERF was established to provide retirement, disability, and survivor benefits to full-time employees of the State of Indiana not covered by another plan, those political subdivisions that elect to participate in the retirement plan, and certain INPRS employees. Political subdivisions mean a county, city, town, township, political body corporate, public school corporation, public library, public utility of a county, city, town, township, and any department of, or associated with, a county, city, town, or township, which department receives revenue independently of, or in addition to, funds obtained from taxation. There are two (2) components to the PERF Plan. The School Corporation participates in one of these two components, the Public Employees' Defined Benefit Plan (PERF Hybrid Plan).

PERF Hybrid Plan Description: The PERF Hybrid Plan was established by the Indiana Legislature in 1945 and is governed by the INPRS Board of Trustees in accordance with Indiana Code (IC) 5-10.2, IC 5-10.3, and IC 5-10.5. There are two (2) aspects to the PERF Hybrid Plan defined benefit structure. The first portion is the monthly defined benefit pension that is funded by the employer. The second portion of the PERF Hybrid Plan benefit structure is the Public Employees' Hybrid Members Defined Contribution Account (DC Account), formerly known as the Annuity Savings Account (ASA), which that supplements the defined benefit at retirement.

Contributions: Members are required to contribute 3% of their annual covered salary to their defined contribution account. The primary government is required to contribute at an actuarially determined rate; the current rate for fiscal year 2024 is 11.2% of annual covered payroll. The contribution requirements of plan members and the primary government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the School Corporation were \$4,032,511 for the fiscal year ended June 30, 2024.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 11 - PENSION PLANS** (Continued)

Retirement Benefits: The PERF Hybrid Plan retirement benefit consists of the sum of a defined pension benefit provided by employer contributions plus the amount credited to the member's DC Account. Pension benefits vest after 10 years of creditable service. The vesting period is eight (8) years for certain elected officials. Members are immediately vested in their annuity savings account. At retirement, a member may choose to receive a lump sum payment of the amount credited to the member's annuity savings account, receive the amount as an annuity, or leave the contributions invested with INPRS. Vested PERF members leaving a covered position, who wait 30 days after termination, may withdraw their DC account and will not forfeit creditable service or a full retirement benefit. However, if a member is eligible for a full retirement at the time of the withdrawal request, he/she will have to begin drawing his/her pension benefit in order to withdraw the DC Account. A non-vested member who terminates employment prior to retirement may withdraw his/her DC Account after 30 days, but by doing so, forfeits his/her creditable service. A member who returns to covered service and works no less than six (6) months in a covered position may reclaim his/her forfeited creditable service.

A member who has reached age 65 and has at least 10 years of creditable service is eligible for normal retirement and, as such, is entitled to 100 percent of the pension benefit component. This annual pension benefit is equal to 1.1 percent times the average annual compensation times the number of years of creditable service. The average annual compensation in this calculation uses the highest 20 calendar quarters of salary in a covered position. All 20 calendar quarters do not need to be continuous, but they must be in groups of four (4) consecutive calendar quarters. The same calendar quarter may not be included in two (2) different groups. For PERF members who serve as an elected official, the highest one (1) year (total of four (4) consecutive quarters) of annual compensation is used. Member contributions paid by the employer on behalf of the member and severance pay up to \$2,000 are included as part of the member's annual compensation.

A member who has reached age 60 and has at least 15 years of creditable service is eligible for normal retirement and, as such, is entitled to 100 percent of the pension benefit. A member who is at least 55 years old and whose age plus number of years of creditable service is at least 85 is entitled to 100 percent of the benefits as described above.

A member who has reached at least age 50 and has at least 15 years of creditable service is eligible for early retirement with a reduced pension. A member retiring early receives a percentage of the normal annual pension benefit. The percentage of the pension benefit at retirement remains the same for the member's lifetime. For age 59, the early retirement percentage of the normal annual pension benefit is 89 percent. This amount is reduced five (5) percentage points per year (e.g., age 58 is 84 percent) to age 50 being 44 percent.

A member at age 70 with 20 years of creditable service and still active in the PRF-covered position is also entitled to a full retirement benefit.

The monthly pension benefits for members in pay status may be increased periodically as cost of living adjustments (COLA). Such increases are not guaranteed by statute and have historically been provided on an "ad hoc" basis and can only be granted by the Indiana General Assembly.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 11 - PENSION PLANS** (Continued)

Disability and Survivor Benefits: The PERF Hybrid Plan also provides disability and survivor benefits. A member who has at least five (5) years of creditable service and becomes disabled while in active service, on FMLA leave, receiving workers' compensation benefits, or receiving employer-provided disability insurance benefits may retire for the duration of the disability, if the member has qualified for social security disability benefits and has furnished proof of the qualification. The disability benefit is calculated the same as that for a normal retirement without reduction for early retirement. The minimum benefit is \$180 per month, or the actuarial equivalent.

Upon the death in service of a member with 15 or more years of creditable service as of January 1, 2007, a survivor benefit may be paid to the surviving spouse to whom the member had been married for two (2) or more years or surviving dependent children under the age of 18. This payment is equal to the benefit which would have been payable to a beneficiary if the member had retired at age 50 or at death, whichever is later, under an effective election of the joint and survivor option available for retirement benefits. A surviving spouse or surviving dependent children are also entitled to a survivor benefit upon the death in service after January 1, 2007, of a member who was at least 65 years of age and had at least 10 but not more than 14 years of creditable service

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. The report is available online at <http://www.inprs.in.gov/>.

***Teachers' Retirement Plan 1996 Account:***

Hybrid Plan Description: The Teachers' Retirement Fund Hybrid Plan (TRF) is a cost-sharing, multiple-employer defined benefit fund providing retirement, disability, and survivor benefits. There are two (2) aspects to the TRF Hybrid Plan defined benefit structure. The first portion is the monthly defined benefit pension that is funded by the employer. The second portion is the defined contribution account (DC Account), a member funded account.

Membership in TRF is required for all legally qualified and regularly employed licensed teachers who serve in public schools of Indiana. State statute (IC 5-10.2) gives the School Corporation authority to contribute and governs most requirements of the system. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account.

Contributions: Contributions are determined by the INPRS Board based on an actuarial valuation. Employers contribute 6.0 percent of covered payroll. Employees contribute 3% of covered payroll. The School Corporation makes payments for both of these contributions. No member contributions are required. For the fiscal year ended June 30, 2024, there were 1,136 employees participating in TRF with annual pay equal to \$78,226,142.

The annuity savings account consists of the member's contributions, set by state statute at three percent of compensation, plus the interest credited to the member's account. The School Corporation has elected to make the contributions on behalf of the member. The School Corporation's contributions to both Teachers' Retirement Plans combined, including those made to the annuities on behalf of the members, for the fiscal year ended June 30, 2024, was \$4,199,071.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 11 - PENSION PLANS** (Continued)

Retirement Benefits: A member is entitled to a full retirement benefit 1) at age 65 with at least 10 years of creditable service, 2) at age 60 with at least 15 years of creditable service, 3) at age 55 if age and creditable service total at least 85, 4) at age 55 with 20 years of creditable service and active as an elected official in the TRF-covered position. A member is entitled to an early retirement benefit at age 50 and minimum of 15 years of creditable service. The benefit is 44 percent at age 50, increasing five percent per year up to 89% at age 59.

The lifetime annual benefit equals the years of creditable service multiplied by the average highest five year annual salary multiplied by 1.1 percent (minimum of \$185 per month). Average annual compensation is outlined in IC 5-10.2-4-3 and includes compensation of not more than \$2,000 received from the employer in severance.

Postretirement benefit increases are granted on an ad hoc basis pursuant to IC 5-10.2-12-4 and administered by the INPRS Board.

The monthly pension benefits for members in pay status may be increased periodically as cost of living adjustments (COLA). Such increases are not guaranteed by statute and have historically been provided on an "ad hoc" basis and can only be granted by the Indiana General Assembly.

Disability and Survivor Benefits: An active member qualifying for Social Security disability with five years of creditable service may receive an unreduced retirement benefit for the duration of their disability (minimum of \$185 per month). Under certain conditions, active TRF members may qualify for a classroom disability benefit of at least \$125 per month. If death occurs while in active service, a spouse or dependent beneficiary of a member with a minimum of 15 years of creditable services receives a benefit as if the member retired the later of age 50 or the age the day before the member's death. If death occurs while receiving a benefit, a spouse or dependent receives the benefit associated with the member's selected form of payment: Five Year Certain & Life, Joint with 100% Survivor Benefits, Joint with Two-Thirds Survivor Benefits, or Joint with One-Half Survivor Benefits.

Financial report: INPRS issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the plan as a whole. This report may be obtained by writing the Indiana Public Retirement System, One North Capitol, Suite 001, Indianapolis, IN 46204, by calling (844) 464-6777, by emailing [questions@inprs.in.gov](mailto:questions@inprs.in.gov), or by visiting [www.in.gov/inprs](http://www.in.gov/inprs).

***Teachers' Retirement Pre-1996 Account:***

Plan Description: The Indiana State Teachers' Retirement Fund Pre-1996 Account (TRF Pre-1996) is a pay-as-you-go cost-sharing, multiple-employer defined benefit plan providing retirement, disability, and survivor benefits for teachers, administrators, and certain INPRS personnel hired before July 1, 1996. Membership in TRF Pre-1996 is closed to new entrants. TRF Pre-1996 is a component of the Teachers' Hybrid Plan. The Teachers' Hybrid Plan consists of two components: TRF Pre-1996, the monthly employer-funded defined benefit component, along with TRF DC, a member-funded account.

This Plan's pension liabilities are the responsibility of the State of Indiana, so no net pension liability is recorded for the School Corporation's reporting entity. The State of Indiana assumes 100% of the net pension liability for the plan. The net pension liability and pension expense associated with the School Corporation was \$70,059,535 and \$5,874,629 as of, and for the year ended June 30, 2023 valuation date. The School Corporation's share of nonemployer contributing entity contributions made by the State of Indiana was \$56,762,555 for the year ended June 30, 2024.

PERRY TOWNSHIP SCHOOLS  
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**NOTE 11 - PENSION PLANS** (Continued)

Retirement Benefits: A member is entitled to a full retirement benefit 1) at age 65 with at least 10 years of creditable service, 2) at age 60 with at least 15 years of creditable service, 3) at age 55 if age and creditable service total at least 85, 4) at age 55 with 20 years of creditable service and active as an elected official in the TRF-covered position, or 5) at age 70 with 20 years of creditable service and still active in the TRF-covered position. A member is entitled to an early retirement benefit at age 50 and minimum of 15 years of creditable service. The benefit is 44 percent of full benefit at age 50, increasing five percent per year up to 89 percent at age 59.

The lifetime annual benefit equals the years of creditable service multiplied by the average highest five year annual salary multiplied by 1.1 percent (minimum of \$185 per month). The average annual compensation is outlined in IC 5-10.2-4-3 and includes compensation of not more than \$2,000 received from the employer in severance.

Postretirement benefit increases are granted on an ad hoc basis pursuant to IC 5-10.2-12-4 and administered by the INPRS Board. For the year ended June 30, 2021, postretirement benefits of \$30.6 million were issued to members as a 13th check.

Disability and Survivor Benefits: An active member qualifying for Social Security disability with five years of creditable service may receive an unreduced retirement benefit for the duration of their disability (minimum of \$185 per month). Under certain conditions, active TRF members may qualify for a classroom disability benefit of at least \$125 per month. If death occurs while in active service, a spouse or dependent beneficiary of a member with a minimum of 15 years of creditable service receives a benefit as if the member retired the later of age 50 or the age the day before the member's death. If death occurs while receiving a benefit, a spouse or dependent receives the benefit associated with the member's selected form of payment: Five Year Certain & Life, Joint with 100% Survivor Benefits, Joint with Two-Thirds Survivor Benefits, or Joint with One-Half Survivor Benefits.

Contributions: According to statute, the TRF Pre-1996 fund is funded primarily by appropriations from the state general fund and lottery proceeds. No member or employer contributions are required.

TRF Pre-1996 Account members contribute three percent of covered payroll to their annuity savings account, which is not used to fund the defined benefit pension. The employer may elect to make the contributions on behalf of the member. In addition, members may elect to make additional voluntary contributions, under certain criteria, of up to ten percent of their compensation into their annuity savings accounts. The State makes 5.5% contributions on behalf of participating employees. For the fiscal year ended June 30, 2024, the School Corporation showed 62 employees participating in the Teachers' Retirement Fund Pre-1996 Account with annual payroll equal to \$5,840,837.

Financial Report: INPRS issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the plan as a whole. This report may be obtained by writing the Indiana Public Retirement System, One North Capitol, Suite 001, Indianapolis, IN 46204, by calling (844) 464-6777, by emailing [questions@inprs.in.gov](mailto:questions@inprs.in.gov), or by visiting [www.in.gov/inprs](http://www.in.gov/inprs).

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At June 30, 2024, the School Corporation reported a net pension liability of \$39,153,128 for its proportionate share of the net pension liability. The School Corporation's proportionate share of the net pension liability and asset was based on the School Corporation's wages as a proportion of total wages for the PERF Hybrid Plan. The prior year proportionate share was 0.0055652 and 0.0182988 for the PERF liability and TRF-1996 asset, respectively.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

**NOTE 11 - PENSION PLANS** (Continued)

	<u>PERF</u>	<u>TRF-1996</u>	<u>Aggregate</u>
Measurement Date	June 30, 2023	June 30, 2023	
Proportionate Share	0.0055899	0.0178805	
Net Pension Liability	\$ 19,728,624	\$ 19,424,504	\$ 39,153,128
Deferred Outflow of Resources	10,457,087	25,673,145	36,130,232
Deferred Inflow of Resources	31,689	7,141,594	7,173,283
Pension Expense	4,219,139	7,279,975	11,499,114

As of the June 30, 2023 measurement date, pension expense related to the pre-1996 TRF pension plan was \$5,874,629.

Deferred inflows or outflows of resources resulting from the differences between projected and actual investment earnings on Plan investments are amortized over a 5-year period. A change in an employer's proportionate share represents the change as of the current year measurement date versus the prior year measurement date, and is amortized over the average expected remaining service lives of the plan. The difference between an employer's contributions and the employer's proportionate share of the collective contributions is amortized over the average expected remaining service lives of the plan.

At June 30, 2024, the School Corporation reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>PERF</u>		<u>TRF 1996</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 403,641	\$ -	\$ 4,768,071	\$ 2,035,712
Net Difference Between Projected and Actual Investments Earnings on Pension Plan Investments	4,521,854	-	7,492,810	-
Change of Assumptions	1,075,841	-	8,515,466	3,467,923
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	423,240	31,689	697,727	1,637,959
	6,424,576	31,689	21,474,074	7,141,594
Contributions Subsequent to the Measurement Date	4,032,511	-	4,199,071	-
Total	<u>\$ 10,457,087</u>	<u>\$ 31,689</u>	<u>\$ 25,673,145</u>	<u>\$ 7,141,594</u>

Deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

<u>Fiscal Year</u>	<u>PERF</u>	<u>TRF 1996</u>
2024	\$ 2,275,120	\$ 2,117,763
2025	506,770	1,199,562
2026	2,995,086	5,447,796
2027	615,911	1,747,871
2028	-	749,840
Thereafter	-	3,069,648
Total	<u>\$ 6,392,887</u>	<u>\$ 14,332,480</u>

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 11 - PENSION PLANS** (Continued)

The long-term return expectation for the defined benefit retirement plans has been determined by using a building-block approach and assumes a time horizon, as defined in the INPRS Investment Policy Statement. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes. The target allocation and best estimates of geometric real rates of return for each major asset class is summarized in the following table. The real rates of return are the same for all three pension plans.

Expected rate of return and target asset allocations for PERF and TRF 1996 follows:

	<b>Geometric Basis at June 30, 2024</b>	
	<b>Long Term Expected Rate of Return</b>	<b>Target Asset Allocation</b>
Public Equity	3.7%	20.0%
Private Equity	6.4%	15.0%
Fixed Income - Ex Inflation-Linked	2.2%	20.0%
Fixed Income - Inflation-Linked	0.5%	15.0%
Commodities	1.1%	10.0%
Real Estate	3.4%	10.0%
Absolute Return	1.6%	5.0%
Risk Parity	5.9%	20.0%
Cash and Cash Overlay	0.0%	N/A

Significant Actuarial Assumptions: The total pension liability is determined by INPRS actuaries in accordance with GASB No. 67, as part of their annual actuarial valuation for each defined benefit retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuations are presented below:

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

**NOTE 11 - PENSION PLANS** (Continued)

Description	PERF	TRF 1996 Account
Valuation Date: Assets	June 30, 2023	
Liabilities	June 30, 2023	
Actuarial Cost Method (Accounting)	Entry Age Normal - Level Percent of Payroll	
Actuarial Assumptions:		
Experience Study Date	Period of 5 years ended June 30, 2019	
Investment Rate of Return (Accounting)	6.25%	
Cost of Living Increases (COLA) or "Ad Hoc" COLA	No COLA was granted for the 2023-2025 biennium. Thereafter, the following COLAs, compounded annually, were assumed: 0.4% beginning on January 1, 2026, 0.5% beginning on January 1, 2034, 0.6% beginning on January 1, 2039	
Future Salary Increases, including Inflation	2.65% - 8.65%	2.65% - 11.90%
Inflation	2.00%	
Mortality-Healthy	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.	
Mortality-Disabled	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.	

**Discount Rate:** Total pension liability for each defined benefit pension plan was calculated using the discount rates described in the sensitivity table below. The discount rate utilized in the TRF pre-1996 account was 6.25%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and where applicable from the members, would at the minimum be made at the actuarially determined required rates computed in accordance with the current funding policy adopted by the INPRS Board, and contributions required by the State (the non-employer contributing entity) would be made as stipulated by State statute. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (6.25% percent for 2024). Based on those assumptions, each defined benefit pension plan's fiduciary net position were projected to be available to make all projected future benefit payments of current plan members; therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability for each plan.

**Sensitivity:** The following schedule presents the School Corporation's share of the net pension liability (asset) calculated using the discount rate of 6.25% percent for 2024, as well as what the School Corporation's net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.25%), or one percentage point higher (7.25%) than the current rate:

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

**NOTE 11 - PENSION PLANS** (Continued)

Pre-Funded Defined Benefit

PERF			TRF 1996		
1% Decrease (5.25)%	Current Discount Rate (6.25)%	1% Increase (7.25)%	1% Decrease (5.25)%	Current Discount Rate (6.25)%	1% Increase (7.25)%
\$ 32,151,390	\$ 19,728,624	\$ 9,370,483	\$ 47,000,883	\$ 19,424,504	\$ (2,866,274)

Investment Valuation and Benefit Payment Policies: The following information applies for the 2024 reporting year.

- The pooled and non-pooled investments are reported at fair value by INPRS. Fair value is the amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.
- Short-term investments consist primarily of cash, money market funds, certificates of deposits and fixed income instruments with maturities of less than one year. Short-term investments are reported at cost, which approximates fair value or, for fixed income instruments, valued using similar methodologies as other fixed income securities described below.
- Fixed income securities consist primarily of the U.S. government, U.S. government-sponsored agencies, publicly traded debt and commingled investment debt instruments. Equity securities consist primarily of domestic and international stocks in addition to commingled equity instruments. Fixed income and equity securities are generally valued based on published market prices and quotations from national security exchanges and securities pricing services. Securities that are not traded on a national security exchange are valued using modeling techniques that include market observable inputs required to develop a fair value. Commingled funds are valued using the net asset value (NAV) of the entity.
- Alternative investments include limited partnership interests in private equity, absolute return, private real estate and risk parity investment strategies. Publicly traded alternative investments are valued based on quoted market prices. In the absence of readily determinable public market values, alternative investments are valued using current estimates of fair value obtained from the general partner or investment manager. Moreover, holdings are generally valued by a general partner or investment manager on a quarterly or semi-annual basis. Valuation assumptions are based upon the nature of the investment and the underlying business.
- Additionally, valuation techniques will vary by investment type and involve a certain degree of expert judgment. Alternative investments, such as investments in private equity or real estate, are generally considered to be illiquid long-term investments. Due to the inherent uncertainty that exists in the valuation of alternative investments, the realized value upon the sale of an asset may differ from the fair value.
- Derivative instruments are marked to market daily with changes in fair value recognized as part of investments and investment income.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 11 - PENSION PLANS** (Continued)

- Pension, disability, special death benefits, and distributions of contributions and interest are recognized when due and payable to members or beneficiaries. Benefits are paid once the retirement or survivor applications have been processed and approved. Distributions of contributions and interest are distributions from inactive, non-vested members' ASAs. These distributions may be requested by members or auto-distributed by the fund when certain criteria are met.

**NOTE 12 - BENEFITS FOR EMPLOYEES AND RETIREES**

Defined Contribution Plans: Benefit programs include:

- The School Corporation provides to eligible employees and, upon retirement their qualified dependents, an employer-funded Health Reimbursement Arrangement (HRA) plan that is only available when an employee retires from the School Corporation. The plans are funded while employees are actively employed with the School Corporation. At retirement, the account is vested, and the funds are available to employees, and the contributions from the employer ceases. Information regarding the plan can be obtained by contacting the School Corporation with the authority under which contribution requirements are established or can be amended. The School Corporation made contributions of \$130,959 to the plan during the year under audit.
- The School Corporation provides all eligible employees a defined contribution retirement plan through an employer-sponsored 401(a) plan. The School Corporation contributes to the plan while employees are employed. When an employee leaves or retires from the School Corporation, contributions from the employer ceases. An employee is vested in the plan when meeting the plan requirements. The plan only allows contributions from the School Corporation. Employees cannot contribute to the plan. Information regarding the plan can be obtained by contacting the School Corporation with the authority under which contribution requirements are established or can be amended. The School Corporation made contributions of \$4,009,804 to the plan during the year under audit.
- The School Corporation provides all employees an opportunity to participate in a 403(b)-retirement plan where employees save for retirement by contributing to individual accounts. When an employee leaves or retires from the School Corporation, contributions from the employee ceases. Information regarding the plan and the available vendors can be obtained by contacting the School Corporation with the authority under which the plan can be amended. The School Corporation does not contribute to the 403(b) plans.
- The School Corporation provides all employees an opportunity to participate in a 457(b)-retirement plan to defer income taxation on retirement savings into future years. Contributions from the employees are funded while employees are employed with the School Corporation. When an employee leaves or retires from the School Corporation, contributions from the employee ceases. The School Corporation has one vendor for the 457(b) plan. Information regarding the plan can be obtained by contacting the School Corporation with the authority under which contribution requirements are established or can be amended. The School Corporation does not contribute to the 457(b) plan.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 13 - OTHER POST-EMPLOYMENT BENEFITS**

***Hoosier School Benefit Trust***

Plan Description Post Employment Benefits: The School Corporation participates in the Hoosier School Benefit Trust (HSBT). HSBT was formed in 1992, under Indiana Code Section 5-10-8-5, to provide health coverage, and related administrative services for substantially all of the employees of the participating educational institutions (the "Employers"). The Trust had seven members at June 30, 2023. The Trust is governed by a Board of Trustees which is comprised of trustees from each participating employer. The trust provides to eligible employees, retirees and their spouses multi-employer medical, dental, vision, life, supplemental & dependent life and long-term disability.

During the fiscal year ended June 30, 2024, the School Corporation has 2,162 active employees and 78 retirees who have enrolled in the Plan.

Benefits Provided: All employees who have reached age 55 with 10 years of full-time service are eligible for retiree health benefits until reaching age 65. The health plan is provided through the Hoosier School Benefit Trust. The monthly premium rates effective on January 1, 2024 are as shown below.

<u>Plan</u>	<u>Employee</u>	<u>Employee and Spouse</u>
PPO Plan 2	\$ 878	\$ 2,178
PPO Plan 3	761	1,904
HDHP Plan 4	619	1,530
HDHP Plan 5	561	1,387

Contributions: The Schools pay \$1,000 per year for health coverage and 85% of the premium rate for life insurance coverage for Classified employees. No explicit subsidy is provided for Administrators or Certified Staff. During the year, the School Corporation contributed \$330,841 to the Plan.

Retirees are required to contribute the portion of the premium rate not covered by the Schools' explicit subsidy.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB:

The OPEB liability measured at June 30, 2024 (measurement date) is as follows:

	<u>Total OPEB Liability</u>
<b>Balance at July 1, 2023</b>	\$ 7,146,219
Service cost	517,194
Interest	309,736
Changes in assumptions	384,957
Differences between expected and actual experience	(1,928,520)
Benefit payments	(330,841)
Net change in total OPEB liability	<u>(1,047,474)</u>
 <b>Balance at June 30, 2024</b>	 <u><u>\$ 6,098,745</u></u>

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PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

**NOTE 13 – OTHER POST-EMPLOYMENT BENEFITS** (Continued)

Activity during the year included the following:

	<b>Plan Fiduciary Net Position</b>
<b>Balance at July 1, 2023</b>	\$ -
Employer contributions	330,841
Benefit payments	(330,841)
Net change in fiduciary net position	-
<b>Balance at June 30, 2024</b>	\$ -

OPEB expense for the year ended June 30, 2024 is as follows:

<b>Expense Category:</b>	<b>Amount</b>
Service cost	\$ 517,194
Interest	309,736
Current period recognition of deferred outflows/ (inflows) of resources:	
Differences between expected and actual experience	(289,044)
Changes in assumptions	(87,466)
Total OPEB Expense	\$ 450,420

Deferred outflows and inflows of resources for the year ended June 30, 2024 is as follows:

<b>As of fiscal year ended June 30, 2024</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ -	\$ (2,312,352)
Changes in assumptions	342,184	(914,132)
Total	\$ 342,184	\$ (3,226,484)

Amortization of deferred outflows/(inflows) of resources are as follows:

<b>Fiscal Year</b>	<b>Amortization of Deferred Outflows / (Inflows)</b>
2025	\$ (376,510)
2026	(376,510)
2027	(376,510)
2028	(376,510)
2029	(376,510)
Thereafter	(1,001,750)
	\$ (2,884,300)

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

**NOTE 13 - OTHER POST-EMPLOYMENT BENEFITS (Continued)**

Actuarial Assumptions:

Description	OPEB Plan
Measurement Date	June 30, 2024
Actuarial Valuation Date	Liabilities as of June 30, 2024 are based on an actuarial valuation date of July 1, 2024 with no adjustments. Liabilities as of June 30, 2023 are based on an actuarial valuation date of July 1, 2022 projected to June 30, 2023, reflecting actual premiums and updated discount rate.
Discount Rate	4.13% as of June 30, 2023 and 4.21% as of July 1, 2024 for accounting disclosure purposes.
Payroll Growth	Payroll growth rates include a general wage inflation of 2.65% plus merit/productivity increases. Merit increases for general employees are based on the most recent Indiana Public Retirement System Public Employees' Retirement Fund and Teachers' Retirement Fund actuarial valuations as of June 30, 2023.
Inflation Rate	2.65% per year
Employer Funding Policy	Pay-as-you-go cash basis
Cost Method	Allocation of Actuarial Present Value of Future Benefits for services prior and after the Measurement Date was determined using Entry Age Normal Level % of Salary method where: <ul style="list-style-type: none"> <li>• Service Cost for each individual participant, payable from date of employment to date of retirement, is sufficient to pay for the participant's benefit at retirement; and</li> <li>• Annual Service Cost is a constant percentage of the participant's salary that is assumed to increase according to the Payroll Growth.</li> </ul>
Health Care Coverage Election Rate	Active employees with current coverage: 75% Active employees with no coverage: 0% Inactive employees with current coverage: 100% Inactive employees with no coverage: 0%
Health Care Trend Rate	The current health care trend rate starts at an initial rate of 8.00%, decreasing to an ultimate rate of 4.50%.
Spousal Coverage	Spousal coverage is based on actual data for retirees. 20% of future retirees are assumed to elect spousal coverage upon retirement, which is based on the School's historical experience. Husbands are assumed to be three years older than wives. The spousal age difference is based on the observed age difference among the general population of married individuals who are of retirement age
Mortality	Teacher/Admin employees and retirees: SOA Pub-2010 Teacher Headcount Weighted Mortality Table fully generational using Scale MP-2021 Classified employees and retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021
Turnover Rate	Assumption used to project terminations (voluntary and involuntary) prior to meeting minimum retirement eligibility for retiree health coverage. The rates represent the probability of termination in the next 12 months.
Retirement Rate	General employee retirement rates are based on the most recent Indiana Public Retirement System Public Employees' Retirement Fund and Teachers' Retirement Fund actuarial valuations as of June 30, 2023.

PERRY TOWNSHIP SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024

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**NOTE 13 - OTHER POST-EMPLOYMENT BENEFITS (Continued)**

Sensitivity: The following presents the Net OPEB liability as of June 30, 2024, calculated using the discount rate assumed and what it would be using a 1% higher and 1% lower discount rate.

**Discount Rate Sensitivity -  
Liability at June 30, 2024**

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OPEB Liability		
1% Decrease (3.21)%	Current Discount Rate (4.21)%	1% Increase (5.21)%
\$ 6,656,624	\$ 6,098,745	\$ 5,581,823

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The following presents the Net OPEB liability as of June 30, 2024, using the health care trend rates assumed and what it would be using 1% higher and 1% lower health care trend rates.

**Health Care Trend Rate Sensitivity -  
Liability at June 30, 2024**

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OPEB Liability		
1% Decrease (7.00)%	Current Rate (8.00)%	1% Increase (9.00)%
\$ 5,395,122	\$ 6,098,745	\$ 6,930,671

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**NOTE 14 – SUBSEQUENT EVENTS**

In November 2024, the School Corporation issued general obligation bonds in the aggregate amount of \$22.61 million. The bonds require semiannual principal and interest payments and mature at various dates extending through January 15, 2027.

Perry Township Schools  
 Required Supplementary Information  
 Schedule of Proportionate Share of the  
 Net Pension Liability  
 Last 10 Fiscal Years\*

	2024	2023	2022	2021	2020
School Corporation's proportion of the net pension liability	\$ 19,728,624	\$ 17,551,706	\$ 7,060,444	\$ 16,291,403	\$ 17,706,879
School Corporation's proportionate share of the net pension liability	0.0055899	0.0055652	0.0053657	0.0053938	0.0053575
School Corporation's covered payroll	\$ 35,143,354	\$ 32,028,507	\$ 29,583,491	\$ 29,119,157	\$ 27,200,578
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	56%	55%	24%	56%	65%
Plan fiduciary net position as a percentage of the total pension liability	81%	82%	93%	81%	80%
			<b>TRF</b>		
	2024	2023	2022	2021	2020
School Corporation's proportion of the net pension liability (asset)	\$ 19,424,504	\$ 12,048,878	\$ (8,712,434)	\$ 1,397,205	\$ (2,552,723)
School Corporation's proportionate share of the net pension liability	0.0178805	0.0182988	0.0185453	0.0179265	0.0177693
School Corporation's covered payroll	\$ 75,296,507	\$ 71,804,567	\$ 67,590,197	\$ 61,838,752	\$ 57,418,831
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	26%	17%	-13%	2%	-4%
Plan fiduciary net position as a percentage of the total pension liability	88%	92%	106%	88%	102%

Changes of assumptions: There no changes in assumptions in fiscal year 2024.

Measurement date: Actuarial valuation reports from the prior plan fiscal year.

Benefit changes: There were no changes to the plan that impacted pension benefits during the fiscal year.

Plan amendments. There were no changes to the plan that impacted pension benefits during the fiscal year.

Perry Township Schools  
 Required Supplementary Information  
 Schedule of Proportionate Share of the  
 Net Pension Liability  
 Last 10 Fiscal Years\*

	2019	2018	2017	2016	2015
School Corporation's proportion of the net pension liability	\$ 17,895,634	\$ 22,181,010	\$ 22,893,276	\$ 19,820,371	\$ 11,803,108
School Corporation's proportionate share of the net pension liability	0.0052680	0.0049716	0.0050443	0.0048664	0.0044914
School Corporation's covered payroll	\$ 26,151,383	\$ 24,267,289	\$ 24,159,592	\$ 23,209,910	\$ 21,928,428
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	68%	91%	95%	85%	54%
Plan fiduciary net position as a percentage of the total pension liability	79%	77%	75%	77%	84%
			<b>TRF</b>		
	2019	2018	2017	2016	2015
School Corporation's proportion of the net pension liability (asset)	\$ 1,992,789	\$ 10,979,420	\$ 12,493,321	\$ 8,761,363	\$ 726,082
School Corporation's proportionate share of the net pension liability	0.0179673	0.0165803	0.0160064	0.0166383	0.0152696
School Corporation's covered payroll	\$ 55,797,990	\$ 49,479,534	\$ 45,610,375	\$ 44,993,604	\$ 39,516,545
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	4%	22%	27%	19%	2%
Plan fiduciary net position as a percentage of the total pension liability	98%	90%	88%	91%	99%

Changes of assumptions: There no changes in assumptions in fiscal year 2024.

Measurement date: Actuarial valuation reports from the prior plan fiscal year.

Benefit changes: There were no changes to the plan that impacted pension benefits during the fiscal year.

Plan amendments. There were no changes to the plan that impacted pension benefits during the fiscal year.

Perry Township Schools  
 Required Supplementary Information  
 Schedule of Contributions - Pension  
 Last 10 Fiscal Years\*

	2024	2023	PERF 2022	2021	2020
Statutorily required contribution	\$ 4,032,511	\$ 3,944,088	\$ 3,604,667	\$ 3,336,388	\$ 3,283,663
Contributions in relation to the statutorily required contribution	4,032,511	3,944,088	3,604,667	3,336,388	3,283,663
Annual contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
The School Corporation's contributions as a percentage of statutorily required contribution for pension	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 35,984,121	\$ 34,917,215	\$ 31,896,587	\$ 29,522,831	\$ 28,728,519
Contributions as a percentage of covered payroll	11%	11%	11%	11%	11%
	2024	2023	TRF 2022	2021	2020
Statutorily required contribution	\$ 4,199,071	\$ 3,966,943	3,560,903	\$ 3,390,764	\$ 5,572,612
Contributions in relation to the statutorily required contribution	4,199,071	3,966,943	3,560,903	3,390,764	5,572,612
	\$ -	\$ -	\$ -	\$ -	\$ -
The School Corporation's contributions as a percentage of statutorily required contribution for pension	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 78,226,142	\$ 75,216,318	\$ 71,754,729	\$ 67,507,591	\$ 61,813,243
Contributions as a percentage of covered payroll	5%	5%	5%	5%	9%

Valuation date: Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which the contributions are reported.

Actuarial cost method: Entry age normal (Level Percent of Payroll)

Amortization method: Level dollar

Remaining amortization period: 20 years, closed - PRF

Remaining amortization period: 20 years, closed - TRF

Asset valuation method: 5 year smoothing of gains and losses on the market value of assets subject to a 20% corridor.

Inflation: 2.00%

Salary increases: 2.65% - 8.65% - PRF

Salary increases: 2.65% - 11.9% - TRF

Investment rate of return: 6.25%

Mortality: Pub-2010 General Amount-Weighted Mortality projected with MP-2019 (generational)

Other information:

The INPRS Board sets, at its discretion, the State's employer contribution rate upon considering the results of the actuarial valuation and other analysis as appropriate. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/23 was 6.92% and 6.15% for PRF and TRF, respectively. However, the INPRS Board approved a State employer contribution rate of 11.2% and 6% for PRF and TRF, respectively. The actual dollar amount of the State's contributions depends on the actual payroll for the fiscal year.

Member census data as of June 30, 2022 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2022 and June 30, 2023. Standard actuarial roll forward techniques were then used to project the liabilities computed as of June 30, 2024.

Perry Township Schools  
Required Supplementary Information  
Schedule of Contributions - Pension  
Last 10 Fiscal Years\*

	2019	2018	PERF		
	2019	2018	2017	2016	2015
Statutorily required contribution	\$ 3,146,320	\$ 3,023,800	\$ 2,769,363	\$ 2,717,708	\$ 2,604,778
Contributions in relation to the statutorily required contribution	3,146,320	3,023,800	2,769,363	2,717,708	2,604,778
Annual contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
The School Corporation's contributions as a percentage of statutorily required contribution for pension	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 27,200,578	\$ 26,151,383	\$ 24,267,289	\$ 24,159,592	\$ 23,209,910
Contributions as a percentage of covered payroll	12%	12%	11%	11%	11%
	2019	2018	TRF		
	2019	2018	2017	2016	2015
Statutorily required contribution	\$ 6,428,413	\$ 6,251,142	\$ 5,581,440	\$ 5,186,374	\$ 3,420,196
Contributions in relation to the statutorily required contribution	6,428,413	6,251,142	5,581,440	5,186,374	3,420,196
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
The School Corporation's contributions as a percentage of statutorily required contribution for pension	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 57,418,831	\$ 55,797,990	\$ 49,479,534	\$ 45,610,375	\$ 44,993,604
Contributions as a percentage of covered payroll	11%	11%	11%	11%	8%

Valuation date: Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which the contributions are reported.

Actuarial cost method: Entry age normal (Level Percent of Payroll)

Amortization method: Level dollar

Remaining amortization period: 20 years, closed - PRF

Remaining amortization period: 20 years, closed - TRF

Asset valuation method: 5 year smoothing of gains and losses on the market value of assets subject to a 20% corridor.

Inflation: 2.00%

Salary increases: 2.65% - 8.65% - PRF

Salary increases: 2.65% - 11.9% - TRF

Investment rate of return: 6.25%

Mortality: Pub-2010 General Amount-Weighted Mortality projected with MP-2019 (generational)

Other information:

The INPRS Board sets, at its discretion, the State's employer contribution rate upon considering the results of the actuarial valuation and other analysis as appropriate. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/23 was 6.92% and 6.15% for PRF and TRF, respectively. However, the INPRS Board approved a State employer contribution rate of 11.2% and 6% for PRF and TRF, respectively. The actual dollar amount of the State's contributions depends on the actual payroll for the fiscal year.

Member census data as of June 30, 2022 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2022 and June 30, 2023. Standard actuarial roll forward techniques were then used to project the liabilities computed as of June 30, 2024.

Perry Township Schools  
Required Supplementary Information  
Schedule of Employer's Share of Nonemployer Contributing Entity Contributions  
Teachers' Retirement Pre-1996 Account  
June 30, 2024

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<u>Year Ended</u>	<u>Employer Share of Nonemployer Contributing Entity Contributions</u>
June 30, 2024	56,762,555
June 30, 2023	20,632,706
June 30, 2022	21,552,329
June 30, 2021	12,901,100
June 30, 2020	10,239,670
June 30, 2019	11,963,633

Note: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School Corporation is presenting information for those years for which information is available.

The data provided in this schedule is based as of the measurement date of the net pension liability.

Perry Township Schools  
 Required Supplementary Information  
 Changes in Total Other Postemployment Benefits Liability  
 June 30, 2024

<b>Fiscal year ending June 30,</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
Total OPEB liability:			
Service cost	\$ 517,194	\$ 571,847	\$ 767,459
Interest on the total OPEB liability	309,736	317,421	187,877
Difference between expected and actual experience	(1,928,520)	(747,640)	-
Changes of assumptions	384,957	(24,656)	(1,277,727)
Benefit payments, including refunds of employee contributions	<u>(330,841)</u>	<u>(316,438)</u>	<u>(294,361)</u>
Net change in total OPEB liability	(1,047,474)	(199,466)	(616,752)
Total OPEB liability - beginning	7,146,219	7,345,685	7,962,337
Total OPEB liability - ending	<u>\$ 6,098,745</u>	<u>\$ 7,146,219</u>	<u>\$ 7,345,585</u>
Plan fiduciary net position:			
Employer contributions	\$ 330,841	\$ 316,438	\$ 294,361
Benefit payments, including refunds of employee contributions	<u>(330,841)</u>	<u>(316,438)</u>	<u>(294,361)</u>
Net change in plan fiduciary net position	-	-	-
Plan fiduciary net position - beginning	-	-	-
Plan fiduciary net position - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total OPEB liability - ending	<u>\$ 6,098,745</u>	<u>\$ 7,146,219</u>	<u>\$ 7,345,585</u>
Plan fiduciary net position as a percentage of total OPEB liability	0%	0%	0%
Covered payroll	\$ 122,912,650	\$ 125,895,948	\$ 120,670,275
Total OPEB liability as a percentage of covered payroll	5%	6%	6%

Valuation date: July 1, 2024

Actuarial cost method: Entry age normal level % of salary method

Inflation: 2.65% per year

Salary increases: Payroll growth rates include a general wage inflation of 2.65%. Merit increases are based on the most recent Indiana Public Retirement System Public Employees' Retirement Fund and Teachers' Retirement Fund actuarial valuations as of June 30, 2023

Discount rate: 4.21%

Mortality:

Teachers: SOA Pub-2010 Teachers Headcount Weighted Mortality Table fully generational using Scale MP-2021

Administrators: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021

Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

\*\* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School Corporation is presenting information for those years for which information is available.

Perry Township Schools  
 Required Supplementary Information  
 Operations Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual  
 Budget Year Ended December 31, 2023

	Operations Fund			Variance from final budget over (under)
	Original Budget	Final Budget	Actual	
<b>Revenues</b>				
Local sources	21,471,040	20,770,024	27,597,148	6,827,124
Total revenues	21,471,040	20,770,024	27,597,148	6,827,124
<b>Expenditures</b>				
Support services	41,395,237	41,395,237	35,630,234	(5,765,003)
Operation of noninstructional services	106,982	106,982	50,924	(56,058)
Capital Outlays	3,087,265	3,087,265	3,199,093	111,828
Total expenditures	44,589,484	44,589,484	38,880,251	(5,709,233)
Excess (deficiency) of revenues over (under) expenditures	(23,118,444)	(23,819,460)	(11,283,102)	12,536,358
Other financing sources (uses)				
Transfers in	19,304,086	19,304,086	19,616,508	312,422
Transfers out	-	-	(139,165)	(139,165)
Total other financing sources (uses)	19,304,086	19,304,086	19,477,343	173,257
Net change in fund balances	<u>\$ (3,814,358)</u>	<u>\$ (4,515,374)</u>	<u>\$ 8,194,241</u>	<u>\$ 12,709,615</u>
Fund balances at beginning of year			<u>24,288,845</u>	
Fund balances at end of year			<u><u>32,483,086</u></u>	

See accompanying notes to the required supplementary information

Perry Township Schools  
Required Supplementary Information  
Education Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual  
Budget Year Ended December 31, 2023

	<b>Education Fund</b>			<b>Variance from final budget over (under)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Local sources	200,000	200,000	254,847	54,847
State sources	<u>129,543,905</u>	<u>129,543,905</u>	<u>135,837,902</u>	<u>6,293,997</u>
Total revenues	<u>129,743,905</u>	<u>129,743,905</u>	<u>136,092,749</u>	<u>6,348,844</u>
<b>Expenditures</b>				
Instruction	93,204,167	93,204,167	80,658,054	(12,546,113)
Support services	28,713,049	28,713,049	25,674,078	(3,038,971)
Operation of noninstructional services	<u>1,055,510</u>	<u>1,055,510</u>	<u>1,286,550</u>	<u>231,040</u>
Total expenditures	<u>122,972,726</u>	<u>122,972,726</u>	<u>107,618,682</u>	<u>(15,354,044)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,771,179</u>	<u>6,771,179</u>	<u>28,474,067</u>	<u>21,702,888</u>
Other financing sources (uses)				
Transfers in	-	-	146,047	146,047
Transfers out	<u>(19,304,086)</u>	<u>(19,304,086)</u>	<u>(19,747,110)</u>	<u>(443,024)</u>
Total other financing sources (uses)	<u>(19,304,086)</u>	<u>(19,304,086)</u>	<u>(19,601,063)</u>	<u>(296,977)</u>
Net change in fund balances	<u>\$ (12,532,907)</u>	<u>\$ (12,532,907)</u>	<u>8,873,004</u>	<u>\$ 21,405,911</u>
Fund balances at beginning of year			<u>36,599,653</u>	
Fund balances at end of year			<u>45,472,657</u>	

See accompanying notes to the required supplementary information

Perry Township Schools  
 Required Supplementary Information  
 Major Special Revenue Funds  
 Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual  
 Budget Year Ended December 31, 2023

	<b>Operating Referendum Fund</b>			<b>Variance from final budget over (under)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Local sources	22,259,492	21,880,593	21,569,510	(311,083)
Total revenues	<u>22,259,492</u>	<u>21,880,593</u>	<u>21,569,510</u>	<u>(311,083)</u>
<b>Expenditures</b>				
Instruction	17,422,949	17,422,949	16,889,006	(533,943)
Support services	4,810,837	4,810,837	3,809,903	(1,000,934)
Total expenditures	<u>22,233,786</u>	<u>22,233,786</u>	<u>20,698,909</u>	<u>(1,534,877)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>25,706</u>	<u>(353,193)</u>	<u>870,601</u>	<u>1,223,794</u>
Net change in fund balances	<u>\$ 25,706</u>	<u>\$ (353,193)</u>	<u>\$ 870,601</u>	<u>\$ 1,223,794</u>
Fund balances at beginning of year			<u>7,083,405</u>	
Fund balances at end of year			<u><u>7,954,006</u></u>	

See accompanying notes to the required supplementary information

**NOTE 1 – BUDGETS AND BUDGETARY BASIS OF ACCOUNTING**

Budgets are 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.

While the School Corporation reports on a June 30 year end under the economic resources measurement focus and the accrual basis of accounting, budgets are prepared on a cash basis for each calendar year end.

Budget to actual schedules of revenues, expenditures and changes in fund balances have been presented for each major special revenue fund.

Perry Township Schools  
 Other Supplementary Information  
 Combining Balance Sheet  
 Education Fund  
 June 30, 2024

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	<u>Education Fund</u>	<u>Rainy Day Fund</u>	<u>Total Education Funds</u>
<b>Assets</b>			
Cash and investments	\$ 48,076,960	\$ 23,023,320	\$ 71,100,280
Receivables, net			
Interest receivable	902,317	-	902,317
Interfund receivable	3,311,175	-	3,311,175
Other receivables	197,039	-	197,039
Prepaid items	45,708	-	45,708
Total assets	<u>\$ 52,533,199</u>	<u>\$ 23,023,320</u>	<u>\$ 75,556,519</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>			
Liabilities			
Accounts payable	\$ 990,737	\$ -	\$ 990,737
Salaries and payroll deductions payable	6,759,331	-	6,759,331
Interfund payable	5,530	-	5,530
Total liabilities	<u>7,755,598</u>	<u>-</u>	<u>7,755,598</u>
Deferred Inflows of Resources			
Unavailable revenues	715,590	-	715,590
Total deferred inflows of resources	<u>715,590</u>	<u>-</u>	<u>715,590</u>
Fund balances			
Nonspendable	45,708	-	45,708
Committed	-	23,023,320	23,023,320
Unassigned	44,016,303	-	44,016,303
Total fund balance	<u>44,062,011</u>	<u>23,023,320</u>	<u>67,085,331</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 52,533,199</u>	<u>\$ 23,023,320</u>	<u>\$ 75,556,519</u>

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Perry Township Schools  
Other Supplementary Information  
Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Education Fund  
Year ended June 30, 2024

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	<u>Education Fund</u>	<u>Rainy Day Fund</u>	<u>Total Education Fund</u>
<b>Revenues</b>			
State basic aid	\$ 138,452,556	\$ -	\$ 138,452,556
Investment income	2,012,623	822,674	2,835,297
Other revenues	58,310,083	-	58,310,083
Total revenues	<u>198,775,262</u>	<u>822,674</u>	<u>199,597,936</u>
<b>Expenditures</b>			
Instruction	139,186,761	-	139,186,761
Support services	27,551,997	-	27,551,997
Operation of noninstructional services	1,401,263	-	1,401,263
Capital outlays	-	73,817	73,817
Total expenditures	<u>168,140,021</u>	<u>73,817</u>	<u>168,213,838</u>
Excess (deficiency) of revenues over (under) expenditures	<u>30,635,241</u>	<u>748,857</u>	<u>31,384,098</u>
<b>Other financing sources (uses)</b>			
Transfers in	176,907	-	176,907
Transfers out	(20,394,026)	-	(20,394,026)
Other financing sources (uses)	(4,508)	-	(4,508)
Total other financing sources (uses)	<u>(20,221,627)</u>	<u>-</u>	<u>(20,221,627)</u>
Net change in fund balances	10,413,614	748,857	11,162,471
Fund balances at beginning of year	33,648,397	22,274,463	55,922,860
Fund balances at end of year	<u>\$ 44,062,011</u>	<u>\$ 23,023,320</u>	<u>\$ 67,085,331</u>

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Perry Township Schools  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2024

	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Assets</b>			
Cash and investments	\$ -	\$ 10,529,272	\$ 10,529,272
Cash and investments - restricted	6,584,643	2,105,873	8,690,516
Receivables, net			
Taxes receivable	3,024,376	-	3,024,376
Intergovernmental receivable	-	2,945,292	2,945,292
Interfund receivable	-	10,513	10,513
Lease receivable	-	302,885	302,885
Other receivables	-	1,526,342	1,526,342
Prepaid items	-	1,067,153	1,067,153
Total assets	<u>\$ 9,609,019</u>	<u>\$ 18,487,330</u>	<u>\$ 28,096,349</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>			
<b>Liabilities</b>			
Accounts payable	\$ -	\$ 1,626,706	\$ 1,626,706
Salaries and payroll deductions payable	-	580,913	580,913
Interfund payable	-	1,856,332	1,856,332
Unearned revenue	-	358,017	358,017
Total liabilities	<u>-</u>	<u>4,421,968</u>	<u>4,421,968</u>
<b>Deferred Inflows of Resources</b>			
Deferred lease revenue	-	273,965	273,965
Unavailable revenues	3,024,376	1,097,659	4,122,035
Total deferred inflows of resources	<u>3,024,376</u>	<u>1,371,624</u>	<u>4,396,000</u>
<b>Fund balances</b>			
Nonspendable	-	1,067,153	1,067,153
Restricted - Debt Service	6,584,643	-	6,584,643
Restricted - Grants and donations	-	1,360,163	1,360,163
Assigned - General maintenance and facility management	-	555,106	555,106
Assigned - Instruction expenses	-	3,324,846	3,324,846
Assigned - Other	-	7,565,634	7,565,634
Unassigned	-	(1,179,164)	(1,179,164)
Total fund balance	<u>6,584,643</u>	<u>12,693,738</u>	<u>19,278,381</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 9,609,019</u>	<u>\$ 18,487,330</u>	<u>\$ 28,096,349</u>

Perry Township Schools  
Other Supplementary Information  
Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Nonmajor Governmental Funds  
Year ended June 30, 2024

	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Revenues</b>			
Property taxes	\$ 7,373,380	\$ -	\$ 7,373,380
Other taxes	495,095	-	495,095
State basic aid	-	5,444,092	5,444,092
Investment income	23,504	-	23,504
Federal sources	-	27,885,950	27,885,950
Other revenues	-	3,653,029	3,653,029
Total revenues	<u>7,891,979</u>	<u>36,983,071</u>	<u>44,875,050</u>
<b>Expenditures</b>			
Instruction	-	11,572,113	11,572,113
Support services	13,099	5,845,130	5,858,229
Operation of noninstructional services	-	14,028,163	14,028,163
Nonprogrammed charges	-	1,150,358	1,150,358
Capital outlays	-	142,493	142,493
Principal payments on debt	6,738,664	-	6,738,664
Interest on debt	2,995,750	-	2,995,750
Other debt services	3,125	-	3,125
Total expenditures	<u>9,750,638</u>	<u>32,738,257</u>	<u>42,488,895</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,858,659)</u>	<u>4,244,814</u>	<u>2,386,155</u>
<b>Other financing sources (uses)</b>			
Transfers in	7,867,053	1	7,867,054
Transfers out	(7,867,000)	(189,140)	(8,056,140)
Other financing sources (uses)	-	(2,418)	(2,418)
Total other financing sources (uses)	<u>53</u>	<u>(191,557)</u>	<u>(191,504)</u>
Net change in fund balances	(1,858,606)	4,053,257	2,194,651
Fund balances at beginning of year	8,443,249	7,525,133	15,968,382
Change to or within the reporting entity	-	1,115,348	1,115,348
Fund balances at beginning of year, as adjusted	8,443,249	8,640,481	17,083,730
Fund balances at end of year	<u>\$ 6,584,643</u>	<u>\$ 12,693,738</u>	<u>\$ 19,278,381</u>

Perry Township Schools  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
Year ended June 30, 2024

	<u>Food Service</u> <u>Fund</u>	<u>Textbook Rental</u> <u>Fund</u>	<u>Child Care/Pre</u> <u>Sch</u> <u>Fund</u>	<u>Fairbanks Prev</u> <u>Matters 3R</u> <u>Fund</u>	<u>Donations</u> <u>Fund</u>	<u>Community</u> <u>Hospital</u> <u>Donations/HS</u> <u>Fund</u>	<u>NIET Educator</u> <u>Effect Award 2018</u> <u>Fund</u>
<b>Assets</b>							
Cash and investments	\$ 7,350,706	\$ 1,299,250	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	423,274	16,621	11,765	-	1,665
Receivables, net							
Intergovernmental receivable	-	-	-	-	-	-	-
Interfund receivable	10,513	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-
Other receivables	374,530	1,102,236	-	-	-	-	-
Prepaid items	-	1,027,764	-	-	-	-	-
Total assets	<u>\$ 7,735,749</u>	<u>\$ 3,429,250</u>	<u>\$ 423,274</u>	<u>\$ 16,621</u>	<u>\$ 11,765</u>	<u>\$ -</u>	<u>\$ 1,665</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>							
<b>Liabilities</b>							
Accounts payable	\$ 183,223	\$ 493,572	\$ 1,701	\$ 7,371	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	89,603	-	2,758	-	-	-	-
Interfund payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	16,621	-	-	1,666
Total liabilities	<u>272,826</u>	<u>493,572</u>	<u>4,459</u>	<u>23,992</u>	<u>-</u>	<u>-</u>	<u>1,666</u>
<b>Deferred Inflows of Resources</b>							
Deferred lease revenue	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>							
Nonspendable	-	1,027,765	-	-	-	-	-
Restricted - Grants and donations	-	-	418,815	-	11,765	-	-
Assigned - General maintenance and facility management	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	1,907,913	-	-	-	-	-
Assigned - Other	7,462,923	-	-	-	-	-	-
Unassigned	-	-	-	(7,371)	-	-	(1)
Total fund balance	<u>7,462,923</u>	<u>2,935,678</u>	<u>418,815</u>	<u>(7,371)</u>	<u>11,765</u>	<u>-</u>	<u>(1)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 7,735,749</u>	<u>\$ 3,429,250</u>	<u>\$ 423,274</u>	<u>\$ 16,621</u>	<u>\$ 11,765</u>	<u>\$ -</u>	<u>\$ 1,665</u>

Perry Township Schools  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
Year ended June 30, 2024

	<u>Early Learning</u> <u>Award-Preschool</u> <u>Fund</u>	<u>Student Serv</u> <u>Donation/Cam</u> <u>Fund</u>	<u>Preschool</u> <u>Donation</u> <u>Fund</u>	<u>Partnership</u> <u>Pepsi</u> <u>Fund</u>	<u>PBIS</u> <u>Partnership</u> <u>Fund</u>	<u>Partnership for</u> <u>Cell Towers</u> <u>Fund</u>	<u>Chin</u> <u>Dictionary</u> <u>Fund</u>	<u>Early Learning</u> <u>IN - COME -</u> <u>Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	2,372	6,166	5,851	7,286	8,039	60,306	8,328	651
Receivables, net								
Taxes receivable	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	302,885	-	-
Other receivables	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 2,372</u>	<u>\$ 6,166</u>	<u>\$ 5,851</u>	<u>\$ 7,286</u>	<u>\$ 8,039</u>	<u>\$ 363,191</u>	<u>\$ 8,328</u>	<u>\$ 651</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-
Unearned revenue	2,372	-	-	-	-	-	-	-
Total liabilities	<u>2,372</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>								
Deferred lease revenue	-	-	-	-	-	273,965	-	-
Unavailable revenues	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>273,965</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Debt Service	-	-	-	-	-	-	-	-
Restricted - Grants and donations	-	6,166	5,851	7,286	8,039	89,226	8,328	651
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>-</u>	<u>6,166</u>	<u>5,851</u>	<u>7,286</u>	<u>8,039</u>	<u>89,226</u>	<u>8,328</u>	<u>651</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 2,372</u>	<u>\$ 6,166</u>	<u>\$ 5,851</u>	<u>\$ 7,286</u>	<u>\$ 8,039</u>	<u>\$ 363,191</u>	<u>\$ 8,328</u>	<u>\$ 651</u>

Perry Township Schools  
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Year ended June 30, 2024

	<u>Share Program/Student Fund</u>	<u>Early Learning Fund</u>	<u>Inst for Citizens &amp; Fund</u>	<u>Monumental Kid Donation Fund</u>	<u>Donation/Glea ners Food Fund</u>	<u>Laura Bush Library Fund</u>	<u>Purdue IN- MAC/Cyber Fund</u>	<u>Donation/Bring Change 2 Fund</u>	<u>Indianapolis Library Fund</u>
<b>Assets</b>									
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	7,507	1,000	13,062	4,723	560	-	-	58	-
Receivables, net									
Taxes receivable	-	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 7,507</u>	<u>\$ 1,000</u>	<u>\$ 13,062</u>	<u>\$ 4,723</u>	<u>\$ 560</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Deferred lease revenue	-	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted - Debt Service	-	-	-	-	-	-	-	-	-
Restricted - Grants and donations	7,507	1,000	13,062	4,723	560	-	-	58	-
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	<u>7,507</u>	<u>1,000</u>	<u>13,062</u>	<u>4,723</u>	<u>560</u>	<u>-</u>	<u>-</u>	<u>58</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 7,507</u>	<u>\$ 1,000</u>	<u>\$ 13,062</u>	<u>\$ 4,723</u>	<u>\$ 560</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58</u>	<u>\$ -</u>

Perry Township Schools  
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 Year ended June 30, 2024

	<u>Indianapolis Library Foundation 2018-19 Fund</u>	<u>Indianapolis Library Foundation 201 Fund</u>	<u>Indianapolis Library Foundation 202 Fund</u>	<u>Indianapolis Library Foundation 2022 Fund</u>	<u>Indianapolis Library Foundation 2023 Fund</u>	<u>Indianapolis Library Foundation 2024 Fund</u>	<u>C9 Make an Impact for Brighter Fund</u>	<u>NIET Tap Award of Distinction Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	3,484	5,000	624
Receivables, net								
Taxes receivable	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,484</u>	<u>\$ 5,000</u>	<u>\$ 624</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,905	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	3,484	5,000	624
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,389</u>	<u>5,000</u>	<u>624</u>
<b>Deferred Inflows of Resources</b>								
Deferred lease revenue	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Debt Service	-	-	-	-	-	-	-	-
Restricted - Grants and donations	-	-	-	-	-	-	-	-
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	(2,905)	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,905)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,484</u>	<u>\$ 5,000</u>	<u>\$ 624</u>

Perry Township Schools  
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	<u>NIET Tap</u> <u>Award</u> <u>Fund</u>	<u>NIET Founder</u> <u>Award/DM</u> <u>Fund</u>	<u>NIET Founder</u> <u>Award/S6A</u> <u>Fund</u>	<u>NIET Founder</u> <u>Award/HB</u> <u>Fund</u>	<u>Formative</u> <u>Assessment 21-</u> <u>22</u> <u>Fund</u>	<u>Formative</u> <u>Assessment 22-</u> <u>23</u> <u>Fund</u>	<u>Formative</u> <u>Assessment 23-</u> <u>24</u> <u>Fund</u>	<u>Secured</u> <u>School Safety</u> <u>Grant</u> <u>Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	12,974	13,800	4,920	8,522	-	-	59,637	-
Receivables, net								
Taxes receivable	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 12,974</u>	<u>\$ 13,800</u>	<u>\$ 4,920</u>	<u>\$ 8,522</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,637</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-
Unearned revenue	12,975	13,801	4,920	8,522	-	-	59,637	-
Total liabilities	<u>12,975</u>	<u>13,801</u>	<u>4,920</u>	<u>8,522</u>	<u>-</u>	<u>-</u>	<u>59,637</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>								
Deferred lease revenue	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Debt Service	-	-	-	-	-	-	-	-
Restricted - Grants and donations	-	-	-	-	-	-	-	-
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	(1)	(1)	-	-	-	-	-	-
Total fund balance	<u>(1)</u>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 12,974</u>	<u>\$ 13,800</u>	<u>\$ 4,920</u>	<u>\$ 8,522</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,637</u>	<u>\$ -</u>

Perry Township Schools  
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	<u>Alternative Education 2020- 21 Fund</u>	<u>Early Intervention Grant 20-21 Fund</u>	<u>NESP 2021- 2022 Fund</u>	<u>NESP 2022- 2023 Fund</u>	<u>Career &amp; Tech Innovation 17- 18 Fund</u>	<u>Career &amp; Tech 2018 Fund</u>	<u>Teacher Appreciation Grant Fund</u>	<u>High Ability 2021-22 Fund</u>	<u>High Ability 2022-23 Fund</u>
<b>Assets</b>									
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	105,071	-	9	-	-	8,815	6,888	-	-
Receivables, net									
Taxes receivable	-	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
Prepaid items	438	841	-	8,588	-	-	-	-	-
Total assets	<u>\$ 105,509</u>	<u>\$ 841</u>	<u>\$ 9</u>	<u>\$ 8,588</u>	<u>\$ -</u>	<u>\$ 8,815</u>	<u>\$ 6,888</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ 2,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-	-
Unearned revenue	105,072	-	8	-	-	-	6,887	-	-
Total liabilities	<u>107,972</u>	<u>-</u>	<u>8</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,887</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Deferred lease revenue	-	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>									
Nonspendable	438	841	-	8,588	-	-	-	-	-
Restricted - Debt Service	-	-	-	-	-	-	-	-	-
Restricted - Grants and donations	-	841	1	-	-	8,815	1	-	-
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-	-
Unassigned	(2,901)	(841)	-	-	-	-	-	-	-
Total fund balance	<u>(2,463)</u>	<u>841</u>	<u>1</u>	<u>8,588</u>	<u>-</u>	<u>8,815</u>	<u>1</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 105,509</u>	<u>\$ 841</u>	<u>\$ 9</u>	<u>\$ 8,588</u>	<u>\$ -</u>	<u>\$ 8,815</u>	<u>\$ 6,888</u>	<u>\$ -</u>	<u>\$ -</u>

Perry Township Schools  
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Year ended June 30, 2024

	<u>High Ability</u> <u>2023-24</u> <u>Fund</u>	<u>Technology</u> <u>Grant</u> <u>Fund</u>	<u>Career Ladders</u> <u>Planning Grant</u> <u>Fund</u>	<u>ICHE Teacher</u> <u>Residency</u> <u>Grant</u> <u>Fund</u>	<u>Title I 2020-</u> <u>2021</u> <u>Fund</u>	<u>Title I 2021-</u> <u>2022</u> <u>Fund</u>	<u>Title I 2022-</u> <u>2023</u> <u>Fund</u>	<u>Title I 2023-2024</u> <u>Fund</u>	<u>Distinguish</u> <u>School - HB</u> <u>Fund</u>
<b>Assets</b>									
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	78,210	37,119	-	9,600	-	-	1	-	10,000
Receivables, net									
Taxes receivable	-	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	964,921	-
Lease receivable	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	2,549	15,531	-
Total assets	<u>\$ 78,210</u>	<u>\$ 37,119</u>	<u>\$ -</u>	<u>\$ 9,600</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,550</u>	<u>\$ 980,452</u>	<u>\$ 10,000</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ 76,875	\$ -	\$ -	\$ 9,600	\$ -	\$ -	\$ -	\$ 306,533	\$ -
Salaries and payroll deductions payable	60	-	-	-	-	-	-	81,880	-
Interfund payable	-	-	-	-	-	-	-	576,508	-
Unearned revenue	<u>78,209</u>	<u>37,119</u>	<u>-</u>	<u>9,600</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>155,144</u>	<u>37,119</u>	<u>-</u>	<u>19,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>964,921</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Deferred lease revenue	-	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-	388,413	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>388,413</u>	<u>-</u>
<b>Fund balances</b>									
Nonspendable	-	-	-	-	-	-	2,549	15,531	-
Restricted - Debt Service	-	-	-	-	-	-	-	-	-
Restricted - Grants and donations	-	-	-	-	-	-	1	-	10,000
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-	-
Unassigned	<u>(76,934)</u>	<u>-</u>	<u>-</u>	<u>(9,600)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(388,413)</u>	<u>-</u>
Total fund balance	<u>(76,934)</u>	<u>-</u>	<u>-</u>	<u>(9,600)</u>	<u>-</u>	<u>-</u>	<u>2,550</u>	<u>(372,882)</u>	<u>10,000</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 78,210</u>	<u>\$ 37,119</u>	<u>\$ -</u>	<u>\$ 9,600</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,550</u>	<u>\$ 980,452</u>	<u>\$ 10,000</u>

Perry Township Schools  
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	<u>Refugee Grant</u> <u>21-22</u> <u>Fund</u>	<u>Refugee Grant</u> <u>22-23</u> <u>Fund</u>	<u>2021-22 Afghan</u> <u>Refugee</u> <u>School</u> <u>Fund</u>	<u>Afghan</u> <u>Refugee</u> <u>School Impact</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Grant FY21</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Grant FY22</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Grant FY23</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Grant FY24</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Preschool</u> <u>Grant FY21</u> <u>Fund</u>
<b>Assets</b>									
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-	-	-	-
Receivables, net	-	-	-	-	-	-	-	-	-
Taxes receivable	-	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	43,945	-	-	-	-	1,087,908	-	-
Lease receivable	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
Prepaid items	-	895	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 44,840</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,087,908</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ 5,894	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,480	\$ -
Salaries and payroll deductions payable	-	6,250	-	-	-	-	-	320,586	-
Interfund payable	-	31,801	-	-	1	-	25	759,841	-
Unearned revenue	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>43,945</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>25</u>	<u>1,087,907</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Deferred lease revenue	-	-	-	-	-	-	-	-	-
Unavailable revenues	-	12,144	-	-	-	-	-	328,067	-
Total deferred inflows of resources	<u>-</u>	<u>12,144</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>328,067</u>	<u>-</u>
<b>Fund balances</b>									
Nonspendable	-	895	-	-	-	-	-	-	-
Restricted - Debt Service	-	-	-	-	-	-	-	-	-
Restricted - Grants and donations	-	-	-	-	-	-	-	-	-
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-	-
Unassigned	-	(12,144)	-	-	(1)	-	(25)	(328,066)	-
Total fund balance	<u>-</u>	<u>(11,249)</u>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>(25)</u>	<u>(328,066)</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ 44,840</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,087,908</u>	<u>\$ -</u>

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	<u>IDEA Part B</u> <u>Preschool</u> <u>Grant FY22</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Preschool</u> <u>Grant FY23</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Preschool Grant</u> <u>FY24</u> <u>Fund</u>	<u>Fund 5600</u> <u>Fund</u>	<u>Title IV, Part A:</u> <u>Student 19-20</u> <u>Fund</u>	<u>Title IV, Part A:</u> <u>Student 20-21</u> <u>Fund</u>	<u>Title IV, Part A:</u> <u>Student 21-22</u> <u>Fund</u>	<u>Title IV, Part A:</u> <u>Student 22-23</u> <u>Fund</u>	<u>Title IV, Part A:</u> <u>Student 23-24</u> <u>Fund</u>
<b>Assets</b>									
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	1	-	-	-	-	-	-	-	-
Receivables, net									
Taxes receivable	-	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	33,185	-	-	-	209	102,154	4,750
Lease receivable	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	5,472	-	144
Total assets	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 33,185</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,681</u>	<u>\$ 102,154</u>	<u>\$ 4,894</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76	\$ 67,626	\$ 389
Salaries and payroll deductions payable	-	-	8,941	-	-	-	-	1,619	-
Interfund payable	-	-	24,243	-	1	-	134	32,878	4,361
Unearned revenue	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>33,184</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>210</u>	<u>102,123</u>	<u>4,750</u>
<b>Deferred Inflows of Resources</b>									
Deferred lease revenue	-	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	8,941	-	-	-	76	69,276	389
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>8,941</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76</u>	<u>69,276</u>	<u>389</u>
<b>Fund balances</b>									
Nonspendable	-	-	-	-	-	-	5,472	-	144
Restricted - Debt Service	-	-	-	-	-	-	-	-	-
Restricted - Grants and donations	1	-	-	-	-	-	-	-	-
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-	-
Unassigned	-	-	(8,940)	-	(1)	-	(77)	(69,245)	(389)
Total fund balance	<u>1</u>	<u>-</u>	<u>(8,940)</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>5,395</u>	<u>(69,245)</u>	<u>(245)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 33,185</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,681</u>	<u>\$ 102,154</u>	<u>\$ 4,894</u>

Perry Township Schools  
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Year ended June 30, 2024

	<u>Medicaid Medical Asst Grant Fund</u>	<u>Medicaid Fee for Service Grant Fund</u>	<u>Title II 2019- 2021 Fund</u>	<u>Title II 2020- 2022 Fund</u>	<u>Title II 2021- 2023 Fund</u>	<u>Title II 2022- 2024 Fund</u>	<u>Title II 2023-2025 Fund</u>	<u>Title III Ltd End 2019-21 Fund</u>	<u>Title III 2020-22 Fund</u>
<b>Assets</b>									
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	577,168	584,795	-	-	-	-	-	-	-
Receivables, net									
Taxes receivable	-	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	414	211,017	23,462	-	-
Lease receivable	-	-	-	-	-	-	-	-	-
Other receivables	49,576	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 626,744</u>	<u>\$ 584,795</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 414</u>	<u>\$ 211,017</u>	<u>\$ 23,462</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ 1,148	\$ 10,786	\$ -	\$ -	\$ 409	\$ 101,394	\$ 16,942	\$ -	\$ -
Salaries and payroll deductions payable	-	21,566	-	-	-	23,250	-	-	-
Interfund payable	-	-	-	-	5	86,374	6,519	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-
Total liabilities	<u>1,148</u>	<u>32,352</u>	<u>-</u>	<u>-</u>	<u>414</u>	<u>211,018</u>	<u>23,461</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Deferred lease revenue	-	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	409	124,644	16,942	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>409</u>	<u>124,644</u>	<u>16,942</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted - Debt Service	-	-	-	-	-	-	-	-	-
Restricted - Grants and donations	625,596	-	-	-	-	-	-	-	-
Assigned - General maintenance and facility management	-	552,443	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(409)	(124,645)	(16,941)	-	-
Total fund balance	<u>625,596</u>	<u>552,443</u>	<u>-</u>	<u>-</u>	<u>(409)</u>	<u>(124,645)</u>	<u>(16,941)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 626,744</u>	<u>\$ 584,795</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 414</u>	<u>\$ 211,017</u>	<u>\$ 23,462</u>	<u>\$ -</u>	<u>\$ -</u>

Perry Township Schools  
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Year ended June 30, 2024

	<u>Title III 2021-23</u> <u>Fund</u>	<u>Title III 2022-24</u> <u>Fund</u>	<u>Title III 2023-25</u> <u>Fund</u>	<u>ARP Homeless</u> <u>Child Youth</u> <u>84.425W</u> <u>Fund</u>	<u>American</u> <u>Rescue Plan</u> <u>611 IDEA</u> <u>Fund</u>	<u>ARP 619 IDEA</u> <u>(CFDA 84.027X)</u> <u>Fund</u>	<u>Ed Stab</u> <u>(ESSER II)</u> <u>Fund</u>	<u>Govr Emerg</u> <u>Education</u> <u>Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	8	162,534	2,493	12,479	-	-	-	-
Lease receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Prepaid items	2,683	420	-	-	326	-	-	-
Total assets	<u>\$ 2,691</u>	<u>\$ 162,954</u>	<u>\$ 2,493</u>	<u>\$ 12,479</u>	<u>\$ 326</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ 62,070	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	2,355	-	-	-	-	-
Interfund payable	8	99,140	1,463	12,479	-	-	-	1
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>8</u>	<u>161,210</u>	<u>3,818</u>	<u>12,479</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
<b>Deferred Inflows of Resources</b>								
Deferred lease revenue	-	-	-	-	-	-	-	-
Unavailable revenues	-	63,394	1,031	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>63,394</u>	<u>1,031</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>								
Nonspendable	2,682	420	-	-	326	-	-	-
Restricted - Grants and donations	1	-	-	-	-	-	-	-
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	(62,070)	(2,356)	-	-	-	-	(1)
Total fund balance	<u>2,683</u>	<u>(61,650)</u>	<u>(2,356)</u>	<u>-</u>	<u>326</u>	<u>-</u>	<u>-</u>	<u>(1)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 2,691</u>	<u>\$ 162,954</u>	<u>\$ 2,493</u>	<u>\$ 12,479</u>	<u>\$ 326</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Perry Township Schools  
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	<u>Instr</u> <u>Remediation</u> <u>Fund</u>	<u>OECOSL</u> <u>Fund</u>	<u>OECOSL Phase</u> <u>II</u> <u>Fund</u>	<u>NIET TSL Grant</u> <u>CFDA #84.374A</u> <u>Fund</u>	<u>Drawer Cash</u> <u>Fund</u>	<u>Prepaid Food</u> <u>Fund</u>	<u>Fund 8500</u> <u>Fund</u>	<u>Textbook</u> <u>Rental-9502</u> <u>Fund</u>	<u>Abraham</u> <u>Lincoln</u> <u>Elementary</u> <u>Fund</u>
<b>Assets</b>									
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ 2,663	\$ 191,701	\$ 3	\$ 94,155	\$ 55,464
Cash and investments - restricted	1	-	-	-	-	-	-	-	-
Receivables, net									
Taxes receivable	-	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,663</u>	<u>\$ 191,701</u>	<u>\$ 3</u>	<u>\$ 94,155</u>	<u>\$ 55,464</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183,148	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>183,148</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Deferred lease revenue	-	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted - Debt Service	-	-	-	-	-	-	-	-	-
Restricted - Grants and donations	1	-	-	-	-	-	-	-	-
Assigned - General maintenance and facility management	-	-	-	-	2,663	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-	55,464
Assigned - Other	-	-	-	-	-	8,553	3	94,155	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,663</u>	<u>8,553</u>	<u>3</u>	<u>94,155</u>	<u>55,464</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,663</u>	<u>\$ 191,701</u>	<u>\$ 3</u>	<u>\$ 94,155</u>	<u>\$ 55,464</u>

Perry Township Schools  
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	<u>Clinton Young Elementary Fund</u>	<u>Douglas MacArthur Elementary Fund</u>	<u>Douglas MacArthur Kindergarten Academy Fund</u>	<u>Glenns Valley Elementary Fund</u>	<u>Homecroft Elementary Fund</u>	<u>Homecroft Kindergarten Elementary Fund</u>	<u>Jeremiah Gray Kindergarten Academy Fund</u>	<u>Jeremiah-Gray Edison Elementary Fund</u>	<u>Mary Bryan Elementary Fund</u>
<b>Assets</b>									
Cash and investments	\$ 20,300	\$ 44,386	\$ 4,979	\$ 16,280	\$ 20,097	\$ 3,083	\$ 6,054	\$ 18,802	\$ 8,030
Cash and investments - restricted	-	-	-	-	-	-	-	-	-
Receivables, net									
Taxes receivable	-	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 20,300</u>	<u>\$ 44,386</u>	<u>\$ 4,979</u>	<u>\$ 16,280</u>	<u>\$ 20,097</u>	<u>\$ 3,083</u>	<u>\$ 6,054</u>	<u>\$ 18,802</u>	<u>\$ 8,030</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Deferred lease revenue	-	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted - Debt Service	-	-	-	-	-	-	-	-	-
Restricted - Grants and donations	-	-	-	-	-	-	-	-	-
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	20,300	44,386	4,979	16,280	20,097	3,083	6,054	18,802	8,030
Assigned - Other	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	<u>20,300</u>	<u>44,386</u>	<u>4,979</u>	<u>16,280</u>	<u>20,097</u>	<u>3,083</u>	<u>6,054</u>	<u>18,802</u>	<u>8,030</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 20,300</u>	<u>\$ 44,386</u>	<u>\$ 4,979</u>	<u>\$ 16,280</u>	<u>\$ 20,097</u>	<u>\$ 3,083</u>	<u>\$ 6,054</u>	<u>\$ 18,802</u>	<u>\$ 8,030</u>

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	<u>Perry Meridian 6th Grade Academy Fund</u>	<u>Perry Meridian High Fund</u>	<u>Perry Meridian Middle Fund</u>	<u>Rosa Parks Kindergarten Academy Fund</u>	<u>Rosa Parks Edison Elementary Fund</u>	<u>Southport 6th Grade Academy Fund</u>	<u>Southport Elementary Fund</u>	<u>Southport High Fund</u>	<u>Southport Middle Fund</u>
<b>Assets</b>									
Cash and investments	\$ 14,284	\$ 584,027	\$ 135,850	\$ 8,331	\$ 10,952	\$ 27,142	\$ 23,472	\$ 324,635	\$ 56,879
Cash and investments - restricted	-	-	-	-	-	-	-	-	-
Receivables, net									
Taxes receivable	-	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 14,284</u>	<u>\$ 584,027</u>	<u>\$ 135,850</u>	<u>\$ 8,331</u>	<u>\$ 10,952</u>	<u>\$ 27,142</u>	<u>\$ 23,472</u>	<u>\$ 324,635</u>	<u>\$ 56,879</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Deferred lease revenue	-	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted - Debt Service	-	-	-	-	-	-	-	-	-
Restricted - Grants and donations	-	-	-	-	-	-	-	-	-
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	14,284	584,027	135,850	8,331	10,952	27,142	23,472	324,635	56,879
Assigned - Other	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	<u>14,284</u>	<u>584,027</u>	<u>135,850</u>	<u>8,331</u>	<u>10,952</u>	<u>27,142</u>	<u>23,472</u>	<u>324,635</u>	<u>56,879</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 14,284</u>	<u>\$ 584,027</u>	<u>\$ 135,850</u>	<u>\$ 8,331</u>	<u>\$ 10,952</u>	<u>\$ 27,142</u>	<u>\$ 23,472</u>	<u>\$ 324,635</u>	<u>\$ 56,879</u>

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	<u>William Henry Burkhart Elementary Fund</u>	<u>Winchester Village Elementary Fund</u>	<u>Fairbanks Prevention Matters Fund</u>	<u>Career &amp; Tech 2022 Fund</u>	<u>Career &amp; Tech 2023 Fund</u>	<u>Fund 2014 Fund</u>	<u>Fund 2029 Fund</u>	<u>Fund 2037 Fund</u>	<u>Fund 2038 Fund</u>
<b>Assets</b>									
Cash and investments	\$ 25,974	\$ 7,912	\$ -	\$ 1,283	\$ 1,496	\$ 8,403	\$ 59,954	\$ 2,994	\$ 89,142
Cash and investments - restricted	-	-	-	-	-	-	-	-	-
Receivables, net									
Taxes receivable	-	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	1,502	-	-
Total assets	<u>\$ 25,974</u>	<u>\$ 7,912</u>	<u>\$ -</u>	<u>\$ 1,283</u>	<u>\$ 1,496</u>	<u>\$ 8,403</u>	<u>\$ 61,456</u>	<u>\$ 2,994</u>	<u>\$ 89,142</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,534	\$ 164	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-	6,295
Interfund payable	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,534</u>	<u>164</u>	<u>6,295</u>
<b>Deferred Inflows of Resources</b>									
Deferred lease revenue	-	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>									
Nonspendable	-	-	-	-	-	-	1,502	-	-
Restricted - Debt Service	-	-	-	-	-	-	-	-	-
Restricted - Grants and donations	-	-	-	1,283	1,496	8,403	24,420	2,830	82,847
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	25,974	7,912	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	<u>25,974</u>	<u>7,912</u>	<u>-</u>	<u>1,283</u>	<u>1,496</u>	<u>8,403</u>	<u>25,922</u>	<u>2,830</u>	<u>82,847</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 25,974</u>	<u>\$ 7,912</u>	<u>\$ -</u>	<u>\$ 1,283</u>	<u>\$ 1,496</u>	<u>\$ 8,403</u>	<u>\$ 61,456</u>	<u>\$ 2,994</u>	<u>\$ 89,142</u>

Perry Township Schools  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
Year ended June 30, 2024

	<u>Fund 2039</u> <u>Fund</u>	<u>Fund 2040</u> <u>Fund</u>	<u>Fund 2041</u> <u>Fund</u>	<u>Fund 2042</u> <u>Fund</u>	<u>Fund 2704</u> <u>Fund</u>	<u>Fund 3141</u> <u>Fund</u>
<b>Assets</b>						
Cash and investments	\$ 2,100	\$ 1,000	\$ 5,000	\$ 1,500	\$ 989	\$ -
Cash and investments - restricted	-	-	-	-	-	-
Receivables, net						
Taxes receivable	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Total assets	<u>\$ 2,100</u>	<u>\$ 1,000</u>	<u>\$ 5,000</u>	<u>\$ 1,500</u>	<u>\$ 989</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>						
<b>Liabilities</b>						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>						
Deferred lease revenue	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>						
Nonspendable	-	-	-	-	-	-
Restricted - Debt Service	-	-	-	-	-	-
Restricted - Grants and donations	2,100	1,000	5,000	1,500	989	-
Assigned - General maintenance and facility management	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balance	<u>2,100</u>	<u>1,000</u>	<u>5,000</u>	<u>1,500</u>	<u>989</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 2,100</u>	<u>\$ 1,000</u>	<u>\$ 5,000</u>	<u>\$ 1,500</u>	<u>\$ 989</u>	<u>\$ -</u>

Perry Township Schools  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Special Revenue  
Year ended June 30, 2024

	<u>Robotics Comp</u>			<u>OECOSL Phase</u>		<u>Total</u> <u>Nonmajor</u> <u>Special</u> <u>Revenue</u> <u>Funds</u>
	<u>Grant</u> <u>Fund</u>	<u>Fund 6843</u> <u>Fund</u>	<u>Fund 7902</u> <u>Fund</u>	<u>III</u> <u>Fund</u>	<u>Fund 7971</u> <u>Fund</u>	
<b>Assets</b>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,529,272
Cash and investments - restricted	-	-	-	-	-	2,105,873
Receivables, net						
Intergovernmental receivable	29,932	-	-	-	265,881	2,945,292
Interfund receivable	-	-	-	-	-	10,513
Lease receivable	-	-	-	-	-	302,885
Other receivables	-	-	-	-	-	1,526,342
Prepaid items	-	-	-	-	-	1,067,153
Total assets	<u>\$ 29,932</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 265,881</u>	<u>\$ 18,487,330</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>						
<b>Liabilities</b>						
Accounts payable	\$ 10,716	\$ -	\$ -	\$ -	\$ 38,250	\$ 1,626,706
Salaries and payroll deductions payable	-	-	-	-	15,750	580,913
Interfund payable	8,500	171	-	-	211,879	1,856,332
Unearned revenue	(8,500)	-	-	-	-	358,017
Total liabilities	<u>10,716</u>	<u>171</u>	<u>-</u>	<u>-</u>	<u>265,879</u>	<u>4,421,968</u>
<b>Deferred Inflows of Resources</b>						
Deferred lease revenue	-	-	-	-	-	273,965
Unavailable revenues	29,932	-	-	-	54,001	1,097,659
Total deferred inflows of resources	<u>29,932</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>54,001</u>	<u>1,371,624</u>
<b>Fund balances</b>						
Nonspendable	-	-	-	-	-	1,067,153
Restricted - Grants and donations	-	-	-	-	-	1,360,163
Assigned - General maintenance and facility management	-	-	-	-	-	555,106
Assigned - Instruction expenses	-	-	-	-	-	3,324,846
Assigned - Other	-	-	-	-	-	7,565,634
Unassigned	(10,716)	(171)	-	-	(53,999)	(1,179,164)
Total fund balance	<u>(10,716)</u>	<u>(171)</u>	<u>-</u>	<u>-</u>	<u>(53,999)</u>	<u>12,693,738</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 29,932</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 265,881</u>	<u>\$ 18,487,330</u>

Perry Township Schools  
 Other Supplementary Information  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2024

	<u>Food Service</u> <u>Fund</u>	<u>Textbook</u> <u>Rental</u> <u>Fund</u>	<u>Child Care/Pre</u> <u>Sch</u> <u>Fund</u>	<u>Fairbanks Prev</u> <u>Matters 3R</u> <u>Fund</u>	<u>Donations</u> <u>Fund</u>	<u>Community</u> <u>Hospital</u> <u>Donations/HS</u> <u>Fund</u>	<u>NIET Educator</u> <u>Effect Award</u> <u>2018</u> <u>Fund</u>	<u>Early Learning</u> <u>Award-</u> <u>Preschool</u> <u>Fund</u>	<u>Student Serv</u> <u>Donation/Camp</u> <u>Fund</u>
<b>Revenues</b>									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-	-
State basic aid	-	2,508,018	905,487	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Federal sources	14,296,276	-	-	-	-	-	-	-	-
Other revenues	131,412	43,410	-	21,246	5,920	20,000	3,040	-	-
Total revenues	<u>14,427,688</u>	<u>2,551,428</u>	<u>905,487</u>	<u>21,246</u>	<u>5,920</u>	<u>20,000</u>	<u>3,040</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>									
Instruction	-	962	737,722	-	5,178	20,000	3,041	-	-
Support services	774	526,972	-	28,617	1,661	-	-	-	-
Operation of noninstructional services	13,762,572	-	5,313	-	-	-	-	-	-
Nonprogrammed charges	842,198	-	-	-	-	-	-	-	-
Capital outlays	-	140,314	-	-	-	-	-	-	-
Total expenditures	<u>14,605,544</u>	<u>668,248</u>	<u>743,035</u>	<u>28,617</u>	<u>6,839</u>	<u>20,000</u>	<u>3,041</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(177,856)</u>	<u>1,883,180</u>	<u>162,452</u>	<u>(7,371)</u>	<u>(919)</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (uses)</b>									
Transfers in	-	-	-	-	1	-	-	-	-
Transfers out	(12,232)	-	-	-	-	-	-	-	-
Other financing sources (uses)	(2,418)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(14,650)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(192,506)	1,883,180	162,452	(7,371)	(918)	-	(1)	-	-
Fund balances at beginning of year, as previously stated	7,655,429	1,052,498	256,363	-	12,683	-	-	-	6,166
Change to or within the reporting entity	-	-	-	-	-	-	-	-	-
Fund balances at beginning of year	7,655,429	1,052,498	256,363	-	12,683	-	-	-	6,166
Fund balances at end of year	<u>\$ 7,462,923</u>	<u>\$ 2,935,678</u>	<u>\$ 418,815</u>	<u>\$ (7,371)</u>	<u>\$ 11,765</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ 6,166</u>

Perry Township Schools  
Other Supplementary Information  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds – Special Revenue  
Year ended June 30, 2024

	<u>Preschool Donation Fund</u>	<u>Partnership Pepsi Fund</u>	<u>PBIS Partnership W/Adult &amp; Child Fund</u>	<u>Partnership for Cell Towers Fund</u>	<u>Chin Dictionary Fund</u>	<u>Early Learning IN - COME - 2027 Fund</u>	<u>Share Program/Stude nt Ser Fund</u>	<u>Early Learning Fund</u>	<u>Inst for Citizens &amp; Scholars/SHS Fund</u>
<b>Revenues</b>									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other revenues	1,000	29,843	-	25,980	-	-	6,457	-	-
Total revenues	<u>1,000</u>	<u>29,843</u>	<u>-</u>	<u>25,980</u>	<u>-</u>	<u>-</u>	<u>6,457</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	31,046	349	15,297	-	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	195	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>31,046</u>	<u>349</u>	<u>15,297</u>	<u>-</u>	<u>-</u>	<u>195</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,000</u>	<u>(1,203)</u>	<u>(349)</u>	<u>10,683</u>	<u>-</u>	<u>-</u>	<u>6,262</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (uses)</b>									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	1,000	(1,203)	(349)	10,683	-	-	6,262	-	-
Fund balances at beginning of year, as previously stated	4,851	8,489	8,388	78,543	8,328	651	1,245	1,000	13,062
Change to or within the reporting entity	-	-	-	-	-	-	-	-	-
Fund balances at beginning of year	<u>4,851</u>	<u>8,489</u>	<u>8,388</u>	<u>78,543</u>	<u>8,328</u>	<u>651</u>	<u>1,245</u>	<u>1,000</u>	<u>13,062</u>
Fund balances at end of year	<u>\$ 5,851</u>	<u>\$ 7,286</u>	<u>\$ 8,039</u>	<u>\$ 89,226</u>	<u>\$ 8,328</u>	<u>\$ 651</u>	<u>\$ 7,507</u>	<u>\$ 1,000</u>	<u>\$ 13,062</u>

Perry Township Schools  
 Other Supplementary Information  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2024

	<u>Monumental Kid Donation Fund</u>	<u>Donation/Gleaners Food Pantry Fund</u>	<u>Laura Bush Library Donation/RPK Fund</u>	<u>Purdue IN- MAC/Cyber Blue/PMHS Fund</u>	<u>Donation/Bring Change 2 Mind/CEC Fund</u>	<u>Indianapolis Library Foundation 2017-18 Fund</u>	<u>Indianapolis Library Foundation 2018-19 Fund</u>	<u>Indianapolis Library Foundation 201 Fund</u>	<u>Indianapolis Library Foundation 202 Fund</u>
<b>Revenues</b>									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other revenues	5,000	1,153	-	-	-	26	-	467	2,556
Total revenues	<u>5,000</u>	<u>1,153</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26</u>	<u>-</u>	<u>467</u>	<u>2,556</u>
<b>Expenditures</b>									
Instruction	4,303	-	-	-	92	-	-	-	-
Support services	-	-	-	-	-	26	-	466	2,556
Operation of noninstructional services	-	593	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-	-
Total expenditures	<u>4,303</u>	<u>593</u>	<u>-</u>	<u>-</u>	<u>92</u>	<u>26</u>	<u>-</u>	<u>466</u>	<u>2,556</u>
Excess (deficiency) of revenues over (under) expenditures	<u>697</u>	<u>560</u>	<u>-</u>	<u>-</u>	<u>(92)</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>
<b>Other financing sources (uses)</b>									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(1)	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	697	560	(1)	-	(92)	-	-	1	-
Fund balances at beginning of year, as previously stated	4,026	-	1	-	150	-	-	(1)	-
Change to or within the reporting entity	-	-	-	-	-	-	-	-	-
Fund balances at beginning of year	<u>4,026</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>150</u>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>-</u>
Fund balances at end of year	<u>\$ 4,723</u>	<u>\$ 560</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Perry Township Schools  
 Other Supplementary Information  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2024

	<u>Indianapolis Library Foundation 2022 Fund</u>	<u>Indianapolis Library Foundation 2023 Fund</u>	<u>Indianapolis Library Foundation 2024 Fund</u>	<u>C9 Make an Impact for Brighter Fund</u>	<u>NIET Tap Award of Distinction Fund</u>	<u>NIET Tap Award Fund</u>	<u>NIET Founder Award/DM Fund</u>	<u>NIET Founder Award/S6A Fund</u>	<u>NIET Founder Award/HR Fund</u>
<b>Revenues</b>									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-	-
State basic aid	-	4,015	-	-	-	-	2,184	1,478	-
Investment income	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other revenues	628	-	(3,484)	-	-	1,439	2,478	-	-
Total revenues	<u>628</u>	<u>4,015</u>	<u>(3,484)</u>	<u>-</u>	<u>-</u>	<u>1,439</u>	<u>2,478</u>	<u>2,184</u>	<u>1,478</u>
<b>Expenditures</b>									
Instruction	-	-	-	-	-	1,440	2,479	2,184	1,478
Support services	628	1,508	24,421	-	-	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-	-
Total expenditures	<u>628</u>	<u>1,508</u>	<u>24,421</u>	<u>-</u>	<u>-</u>	<u>1,440</u>	<u>2,479</u>	<u>2,184</u>	<u>1,478</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>2,507</u>	<u>(27,905)</u>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>(1)</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (uses)</b>									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	2,507	(27,905)	-	-	(1)	(1)	-	-
Fund balances at beginning of year, as previously stated	-	(2,507)	25,000	-	-	-	-	-	-
Change to or within the reporting entity	-	-	-	-	-	-	-	-	-
Fund balances at beginning of year	-	(2,507)	25,000	-	-	-	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,905)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ -</u>

Perry Township Schools  
Other Supplementary Information  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds – Special Revenue  
Year ended June 30, 2024

	<u>Formative Assessment 21- 22 Fund</u>	<u>Formative Assessment 22-23 Fund</u>	<u>Formative Assessment 23- 24 Fund</u>	<u>Secured School Safety Grant Fund</u>	<u>Alternative Education 2020- 21 Fund</u>	<u>Early Intervention Grant 20-21 Fund</u>	<u>NESP 2021- 2022 Fund</u>	<u>NESP 2022- 2023 Fund</u>	<u>Career &amp; Tech Innovation 17- 18 Fund</u>
<b>Revenues</b>									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-	-
State basic aid	-	23,011	11,788	-	104,085	16,159	-	404,774	-
Investment income	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other revenues	-	-	-	100,000	-	-	-	-	-
Total revenues	<u>-</u>	<u>23,011</u>	<u>11,788</u>	<u>100,000</u>	<u>104,085</u>	<u>16,159</u>	<u>-</u>	<u>404,774</u>	<u>-</u>
<b>Expenditures</b>									
Instruction	-	-	-	-	106,548	-	-	194,456	6,166
Support services	-	-	11,788	100,000	-	(841)	2,182	11,993	-
Operation of noninstructional services	-	-	-	-	-	-	-	844	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>11,788</u>	<u>100,000</u>	<u>106,548</u>	<u>(841)</u>	<u>2,182</u>	<u>207,293</u>	<u>6,166</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>23,011</u>	<u>-</u>	<u>-</u>	<u>(2,463)</u>	<u>17,000</u>	<u>(2,182)</u>	<u>197,481</u>	<u>(6,166)</u>
<b>Other financing sources (uses)</b>									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	23,011	-	-	(2,463)	17,000	(2,182)	197,481	(6,166)
Fund balances at beginning of year, as previously stated	-	(23,011)	-	-	-	(16,159)	2,183	(188,893)	6,166
Change to or within the reporting entity	-	-	-	-	-	-	-	-	-
Fund balances at beginning of year	<u>-</u>	<u>(23,011)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(16,159)</u>	<u>2,183</u>	<u>(188,893)</u>	<u>6,166</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,463)</u>	<u>\$ 841</u>	<u>\$ 1</u>	<u>\$ 8,588</u>	<u>\$ -</u>

Perry Township Schools  
 Other Supplementary Information  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
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 Year ended June 30, 2024

	<u>Career &amp; Tech</u> <u>2018</u> <u>Fund</u>	<u>Teacher</u> <u>Appreciation</u> <u>Grant</u> <u>Fund</u>	<u>High Ability</u> <u>2021-22</u> <u>Fund</u>	<u>High Ability</u> <u>2022-23</u> <u>Fund</u>	<u>High Ability</u> <u>2023-24</u> <u>Fund</u>	<u>Technology</u> <u>Grant</u> <u>Fund</u>	<u>Career Ladders</u> <u>Planning Grant</u> <u>Fund</u>	<u>ICHE Teacher</u> <u>Residency</u> <u>Grant</u> <u>Fund</u>	<u>Title I 2020-</u> <u>2021</u> <u>Fund</u>
<b>Revenues</b>									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-	-
State basic aid	-	586,272	-	-	24,783	-	-	58,861	-
Investment income	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other revenues	-	-	-	83,488	-	-	-	-	-
Total revenues	<u>-</u>	<u>586,272</u>	<u>-</u>	<u>83,488</u>	<u>24,783</u>	<u>-</u>	<u>-</u>	<u>58,861</u>	<u>-</u>
<b>Expenditures</b>									
Instruction	16,767	-	-	12,273	101,717	-	-	-	-
Support services	-	586,271	-	-	-	-	-	62,061	-
Operation of noninstructional services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-	-
Total expenditures	<u>16,767</u>	<u>586,271</u>	<u>-</u>	<u>12,273</u>	<u>101,717</u>	<u>-</u>	<u>-</u>	<u>62,061</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(16,767)</u>	<u>1</u>	<u>-</u>	<u>71,215</u>	<u>(76,934)</u>	<u>-</u>	<u>-</u>	<u>(3,200)</u>	<u>-</u>
<b>Other financing sources (uses)</b>									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(16,767)	1	-	71,215	(76,934)	-	-	(3,200)	-
Fund balances at beginning of year, as previously stated	25,582	-	-	(71,215)	-	-	-	(6,400)	-
Change to or within the reporting entity	-	-	-	-	-	-	-	-	-
Fund balances at beginning of year	<u>25,582</u>	<u>-</u>	<u>-</u>	<u>(71,215)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,400)</u>	<u>-</u>
Fund balances at end of year	<u>\$ 8,815</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (76,934)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,600)</u>	<u>\$ -</u>

Perry Township Schools  
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	<u>Title I 2021-</u> <u>2022</u> <u>Fund</u>	<u>Title I 2022-</u> <u>2023</u> <u>Fund</u>	<u>Title I 2023-</u> <u>2024</u> <u>Fund</u>	<u>Distinguish</u> <u>School - HB</u> <u>Fund</u>	<u>Refugee Grant</u> <u>21-22</u> <u>Fund</u>	<u>Refugee Grant</u> <u>22-23</u> <u>Fund</u>	<u>2021-22 Afghan</u> <u>Refugee</u> <u>School</u> <u>Fund</u>	<u>Afghan</u> <u>Refugee</u> <u>School Impact</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Grant FY21</u> <u>Fund</u>
<b>Revenues</b>									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Federal sources	-	926,377	2,374,602	-	107,313	91,919	30,430	42,506	-
Other revenues	-	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>926,377</u>	<u>2,374,602</u>	<u>-</u>	<u>107,313</u>	<u>91,919</u>	<u>30,430</u>	<u>42,506</u>	<u>-</u>
<b>Expenditures</b>									
Instruction	332	381,562	1,721,776	-	72,898	15,216	29,560	33,803	-
Support services	-	285,594	984,564	-	17,700	23,800	870	8,703	-
Operation of noninstructional services	-	27,691	41,144	-	9,344	44,940	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<u>332</u>	<u>694,847</u>	<u>2,747,484</u>	<u>-</u>	<u>99,942</u>	<u>83,956</u>	<u>30,430</u>	<u>42,506</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(332)</u>	<u>231,530</u>	<u>(372,882)</u>	<u>-</u>	<u>7,371</u>	<u>7,963</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (uses)</b>									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(332)	231,530	(372,882)	-	7,371	7,963	-	-	-
Fund balances at beginning of year, as previously stated	332	(228,980)	-	10,000	(7,371)	(19,212)	-	-	(1)
Change to or within the reporting entity	-	-	-	-	-	-	-	-	-
Fund balances at beginning of year	332	(228,980)	-	10,000	(7,371)	(19,212)	-	-	(1)
Fund balances at end of year	<u>\$ -</u>	<u>\$ 2,550</u>	<u>\$ (372,882)</u>	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ (11,249)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>

Perry Township Schools  
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	<u>IDEA Part B</u> <u>Grant FY22</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Grant FY23</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Grant FY24</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Preschool</u> <u>Grant FY21</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Preschool</u> <u>Grant FY22</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Preschool</u> <u>Grant FY23</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Preschool</u> <u>Grant FY24</u> <u>Fund</u>	<u>Fund 5600</u> <u>Fund</u>	<u>Title IV, Part A:</u> <u>Student 19-20</u> <u>Fund</u>
<b>Revenues</b>									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Federal sources	-	2,699,061	2,113,275	-	-	86,868	64,865	-	-
Other revenues	-	-	-	-	-	-	-	-	-
Total revenues	<u>-</u>	<u>2,699,061</u>	<u>2,113,275</u>	<u>-</u>	<u>-</u>	<u>86,868</u>	<u>64,865</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>									
Instruction	-	1,798,815	1,806,936	-	-	78,280	73,805	-	-
Support services	-	630,189	634,405	-	-	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>2,429,004</u>	<u>2,441,341</u>	<u>-</u>	<u>-</u>	<u>78,280</u>	<u>73,805</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>270,057</u>	<u>(328,066)</u>	<u>-</u>	<u>-</u>	<u>8,588</u>	<u>(8,940)</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (uses)</b>									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	270,057	(328,066)	-	-	8,588	(8,940)	-	-
Fund balances at beginning of year, as previously stated	-	(270,082)	-	-	1	(8,588)	-	-	(1)
Change to or within the reporting entity	-	-	-	-	-	-	-	-	-
Fund balances at beginning of year	<u>-</u>	<u>(270,082)</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>(8,588)</u>	<u>-</u>	<u>-</u>	<u>(1)</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ (25)</u>	<u>\$ (328,066)</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (8,940)</u>	<u>\$ -</u>	<u>\$ (1)</u>

Perry Township Schools  
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 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
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	<u>Title IV, Part A:</u> <u>Student 20-21</u> <u>Fund</u>	<u>Title IV, Part A:</u> <u>Student 21-22</u> <u>Fund</u>	<u>Title IV, Part A:</u> <u>Student 22-23</u> <u>Fund</u>	<u>Title IV, Part A:</u> <u>Student 23-24</u> <u>Fund</u>	<u>Medicaid</u> <u>Medical Asst</u> <u>Grant</u> <u>Fund</u>	<u>Medicaid Fee</u> <u>for Service</u> <u>Grant</u> <u>Fund</u>	<u>Title II 2019-</u> <u>2021</u> <u>Fund</u>	<u>Title II 2020-</u> <u>2022</u> <u>Fund</u>	<u>Title II 2021-</u> <u>2023</u> <u>Fund</u>
<b>Revenues</b>									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	103,398	533,503	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Federal sources	2,457	138,421	78,197	4,361	-	-	-	-	147,336
Other revenues	-	-	-	-	21,192	10,089	-	-	-
<b>Total revenues</b>	<u>2,457</u>	<u>138,421</u>	<u>78,197</u>	<u>4,361</u>	<u>124,590</u>	<u>543,592</u>	<u>-</u>	<u>-</u>	<u>147,336</u>
<b>Expenditures</b>									
Instruction	1,546	23,628	11,757	3,420	-	248,802	-	-	77
Support services	912	60,401	80,383	1,186	29,687	14,512	-	-	128,783
Operation of noninstructional services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	2,179	-	-	-	-	-	-
<b>Total expenditures</b>	<u>2,458</u>	<u>84,029</u>	<u>94,319</u>	<u>4,606</u>	<u>29,687</u>	<u>263,314</u>	<u>-</u>	<u>-</u>	<u>128,860</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1)</u>	<u>54,392</u>	<u>(16,122)</u>	<u>(245)</u>	<u>94,903</u>	<u>280,278</u>	<u>-</u>	<u>-</u>	<u>18,476</u>
<b>Other financing sources (uses)</b>									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(176,907)	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(176,907)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	<u>(1)</u>	<u>54,392</u>	<u>(16,122)</u>	<u>(245)</u>	<u>94,903</u>	<u>103,371</u>	<u>-</u>	<u>-</u>	<u>18,476</u>
Fund balances at beginning of year, as previously stated	1	(48,997)	(53,123)	-	530,693	449,072	-	-	(18,885)
Change to or within the reporting entity	-	-	-	-	-	-	-	-	-
Fund balances at beginning of year	<u>1</u>	<u>(48,997)</u>	<u>(53,123)</u>	<u>-</u>	<u>530,693</u>	<u>449,072</u>	<u>-</u>	<u>-</u>	<u>(18,885)</u>
<b>Fund balances at end of year</b>	<u>\$ -</u>	<u>\$ 5,395</u>	<u>\$ (69,245)</u>	<u>\$ (245)</u>	<u>\$ 625,596</u>	<u>\$ 552,443</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (409)</u>

Perry Township Schools  
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	<u>Title II 2022-</u> <u>2024</u> <u>Fund</u>	<u>Title II 2023-</u> <u>2025</u> <u>Fund</u>	<u>Title III Ltd End</u> <u>2019-21</u> <u>Fund</u>	<u>Title III 2020-22</u> <u>Fund</u>	<u>Title III 2021-23</u> <u>Fund</u>	<u>Title III 2022-24</u> <u>Fund</u>	<u>Title III 2023-25</u> <u>Fund</u>	<u>ARP Homeless</u> <u>Child Youth</u> <u>84.425W</u> <u>Fund</u>	<u>American</u> <u>Rescue Plan</u> <u>611 IDEA</u> <u>Fund</u>
<b>Revenues</b>									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Federal sources	186,645	44,946	-	4,711	229,194	456,122	15,982	58,302	290,379
Other revenues	-	-	-	-	-	-	-	-	-
Total revenues	<u>186,645</u>	<u>44,946</u>	<u>-</u>	<u>4,711</u>	<u>229,194</u>	<u>456,122</u>	<u>15,982</u>	<u>58,302</u>	<u>290,379</u>
<b>Expenditures</b>									
Instruction	-	35,748	-	4,710	164,072	513,603	15,983	-	50,262
Support services	310,012	26,139	-	-	7,517	1,580	2,355	57,164	177,165
Operation of noninstructional services	-	-	-	-	-	240	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-	-
Total expenditures	<u>310,012</u>	<u>61,887</u>	<u>-</u>	<u>4,710</u>	<u>171,589</u>	<u>515,423</u>	<u>18,338</u>	<u>57,164</u>	<u>227,427</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(123,367)</u>	<u>(16,941)</u>	<u>-</u>	<u>1</u>	<u>57,605</u>	<u>(59,301)</u>	<u>(2,356)</u>	<u>1,138</u>	<u>62,952</u>
<b>Other financing sources (uses)</b>									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(123,367)	(16,941)	-	1	57,605	(59,301)	(2,356)	1,138	62,952
Fund balances at beginning of year, as previously stated	(1,278)	-	-	(1)	(54,922)	(2,349)	-	(1,138)	(62,626)
Change to or within the reporting entity	-	-	-	-	-	-	-	-	-
Fund balances at beginning of year	(1,278)	-	-	(1)	(54,922)	(2,349)	-	(1,138)	(62,626)
Fund balances at end of year	<u>\$ (124,645)</u>	<u>\$ (16,941)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,683</u>	<u>\$ (61,650)</u>	<u>\$ (2,356)</u>	<u>\$ -</u>	<u>\$ 326</u>

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	<u>ARP 619 IDEA</u> <u>(CFDA 84.027X)</u> <u>Fund</u>	<u>Ed Stab</u> <u>(ESSER II)</u> <u>Fund</u>	<u>Govr Emerg</u> <u>Education</u> <u>Fund</u>	<u>Instr</u> <u>Remediation</u> <u>Fund</u>	<u>OECOSL</u> <u>Fund</u>	<u>OECOSL Phase</u> <u>II</u> <u>Fund</u>	<u>NIET TSL Grant</u> <u>CFDA #84.374A</u> <u>Fund</u>	<u>Drawer Cash</u> <u>Fund</u>
<b>Revenues</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Federal sources	53,619	2,476,457	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	-	1,900
Total revenues	<u>53,619</u>	<u>2,476,457</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,900</u>
<b>Expenditures</b>								
Instruction	39,103	136,623	-	-	-	72,037	-	-
Support services	-	2,296	-	139	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	306,260	-	-	-	-	-	1,900
Capital outlays	-	-	-	-	-	-	-	-
Total expenditures	<u>39,103</u>	<u>445,179</u>	<u>-</u>	<u>139</u>	<u>-</u>	<u>72,037</u>	<u>-</u>	<u>1,900</u>
Excess (deficiency) of revenues over (under) expenditures	<u>14,516</u>	<u>2,031,278</u>	<u>-</u>	<u>(139)</u>	<u>-</u>	<u>(72,037)</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (uses)</b>								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	14,516	2,031,278	-	(139)	-	(72,037)	-	-
Fund balances at beginning of year, as previously stated	(14,516)	(2,031,278)	(1)	140	-	72,037	-	2,663
Change to or within the reporting entity	-	-	-	-	-	-	-	-
Fund balances at beginning of year	<u>(14,516)</u>	<u>(2,031,278)</u>	<u>(1)</u>	<u>140</u>	<u>-</u>	<u>72,037</u>	<u>-</u>	<u>2,663</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,663</u>

Perry Township Schools  
 Other Supplementary Information  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2024

	<u>Prepaid Food</u> <u>Fund</u>	<u>Fund 8500</u> <u>Fund</u>	<u>Textbook</u> <u>Rental-9502</u> <u>Fund</u>	<u>Abraham</u> <u>Lincoln</u> <u>Elementary</u> <u>Fund</u>	<u>Clinton Young</u> <u>Elementary</u> <u>Fund</u>	<u>Douglas MacArthur</u> <u>Elementary</u> <u>Fund</u>	<u>Douglas</u> <u>MacArthur</u> <u>Kindergarten</u> <u>Academy</u> <u>Fund</u>	<u>Glenns Valley</u> <u>Elementary</u> <u>Fund</u>	<u>Homecroft</u> <u>Elementary</u> <u>Fund</u>
<b>Revenues</b>									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other revenues	137,906	-	-	52,155	41,218	75,253	18,531	42,570	32,907
Total revenues	<u>137,906</u>	<u>-</u>	<u>-</u>	<u>52,155</u>	<u>41,218</u>	<u>75,253</u>	<u>18,531</u>	<u>42,570</u>	<u>32,907</u>
<b>Expenditures</b>									
Instruction	-	-	-	51,087	34,334	70,177	16,341	48,496	32,315
Support services	2,447	-	-	-	-	-	-	-	-
Operation of noninstructional services	135,287	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-	-
Total expenditures	<u>137,734</u>	<u>-</u>	<u>-</u>	<u>51,087</u>	<u>34,334</u>	<u>70,177</u>	<u>16,341</u>	<u>48,496</u>	<u>32,315</u>
Excess (deficiency) of revenues over (under) expenditures	<u>172</u>	<u>-</u>	<u>-</u>	<u>1,068</u>	<u>6,884</u>	<u>5,076</u>	<u>2,190</u>	<u>(5,926)</u>	<u>592</u>
<b>Other financing sources (uses)</b>									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	172	-	-	1,068	6,884	5,076	2,190	(5,926)	592
Fund balances at beginning of year, as previously stated	8,381	3	94,155	54,396	13,416	39,310	2,789	22,206	19,505
Change to or within the reporting entity	-	-	-	-	-	-	-	-	-
Fund balances at beginning of year	<u>8,381</u>	<u>3</u>	<u>94,155</u>	<u>54,396</u>	<u>13,416</u>	<u>39,310</u>	<u>2,789</u>	<u>22,206</u>	<u>19,505</u>
Fund balances at end of year	<u>\$ 8,553</u>	<u>\$ 3</u>	<u>\$ 94,155</u>	<u>\$ 55,464</u>	<u>\$ 20,300</u>	<u>\$ 44,386</u>	<u>\$ 4,979</u>	<u>\$ 16,280</u>	<u>\$ 20,097</u>

Perry Township Schools  
Other Supplementary Information  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds – Special Revenue  
Year ended June 30, 2024

	<u>Homecroft Kindergarten Elementary Fund</u>	<u>Jeremiah Gray Kindergarten Academy Fund</u>	<u>Jeremiah-Gray Edison Elementary Fund</u>	<u>Mary Bryan Elementary Fund</u>	<u>Perry Meridian 6th Grade Academy Fund</u>	<u>Perry Meridian High Fund</u>	<u>Perry Meridian Middle Fund</u>	<u>Rosa Parks Kindergarten Academy Fund</u>
<b>Revenues</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	7,430	17,328	40,488	25,717	112,048	1,006,816	183,124	18,403
Total revenues	<u>7,430</u>	<u>17,328</u>	<u>40,488</u>	<u>25,717</u>	<u>112,048</u>	<u>1,006,816</u>	<u>183,124</u>	<u>18,403</u>
<b>Expenditures</b>								
Instruction	8,364	17,066	50,095	32,230	113,277	995,061	157,305	13,960
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Total expenditures	<u>8,364</u>	<u>17,066</u>	<u>50,095</u>	<u>32,230</u>	<u>113,277</u>	<u>995,061</u>	<u>157,305</u>	<u>13,960</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(934)</u>	<u>262</u>	<u>(9,607)</u>	<u>(6,513)</u>	<u>(1,229)</u>	<u>11,755</u>	<u>25,819</u>	<u>4,443</u>
<b>Other financing sources (uses)</b>								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(934)	262	(9,607)	(6,513)	(1,229)	11,755	25,819	4,443
Fund balances at beginning of year, as previously stated	4,017	5,792	28,409	14,543	15,513	572,272	110,031	3,888
Change to or within the reporting entity	-	-	-	-	-	-	-	-
Fund balances at beginning of year	<u>4,017</u>	<u>5,792</u>	<u>28,409</u>	<u>14,543</u>	<u>15,513</u>	<u>572,272</u>	<u>110,031</u>	<u>3,888</u>
Fund balances at end of year	<u>\$ 3,083</u>	<u>\$ 6,054</u>	<u>\$ 18,802</u>	<u>\$ 8,030</u>	<u>\$ 14,284</u>	<u>\$ 584,027</u>	<u>\$ 135,850</u>	<u>\$ 8,331</u>

Perry Township Schools  
 Other Supplementary Information  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2024

	<u>Rosa Parks- Edison Elementary Fund</u>	<u>Southport 6th Grade Academy Fund</u>	<u>Southport Elementary Fund</u>	<u>Southport High Fund</u>	<u>Southport Middle Fund</u>	<u>William Henry Burkhart Elementary Fund</u>	<u>Winchester Village Elementary Fund</u>	<u>Fairbanks Prevention Matters Fund</u>	<u>Career &amp; Tech 2022 Fund</u>
<b>Revenues</b>									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-	-
State basic aid	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other revenues	46,692	36,521	38,676	796,422	123,239	16,536	49,252	-	-
Total revenues	<u>46,692</u>	<u>36,521</u>	<u>38,676</u>	<u>796,422</u>	<u>123,239</u>	<u>16,536</u>	<u>49,252</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>									
Instruction	46,721	29,766	32,013	840,970	128,753	22,421	56,092	-	-
Support services	-	-	-	-	-	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-	-
Total expenditures	<u>46,721</u>	<u>29,766</u>	<u>32,013</u>	<u>840,970</u>	<u>128,753</u>	<u>22,421</u>	<u>56,092</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(29)	6,755	6,663	(44,548)	(5,514)	(5,885)	(6,840)	-	-
<b>Other financing sources (uses)</b>									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(29)	6,755	6,663	(44,548)	(5,514)	(5,885)	(6,840)	-	-
Fund balances at beginning of year, as previously stated	10,981	20,387	16,809	369,183	62,393	31,859	14,752	-	1,283
Change to or within the reporting entity	-	-	-	-	-	-	-	-	-
Fund balances at beginning of year	<u>10,981</u>	<u>20,387</u>	<u>16,809</u>	<u>369,183</u>	<u>62,393</u>	<u>31,859</u>	<u>14,752</u>	<u>-</u>	<u>1,283</u>
Fund balances at end of year	<u>\$ 10,952</u>	<u>\$ 27,142</u>	<u>\$ 23,472</u>	<u>\$ 324,635</u>	<u>\$ 56,879</u>	<u>\$ 25,974</u>	<u>\$ 7,912</u>	<u>\$ -</u>	<u>\$ 1,283</u>

Perry Township Schools  
 Other Supplementary Information  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2024

	<b>Career &amp; Tech</b>								
	<u>2023</u>	<u>Fund 2014</u>	<u>Fund 2029</u>	<u>Fund 2037</u>	<u>Fund 2038</u>	<u>Fund 2039</u>	<u>Fund 2040</u>	<u>Fund 2041</u>	<u>Fund 2042</u>
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>
<b>Revenues</b>									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-	-
State basic aid	1,496	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other revenues	-	8,403	75,000	4,565	120,000	2,100	1,000	5,000	1,500
Total revenues	<u>1,496</u>	<u>8,403</u>	<u>75,000</u>	<u>4,565</u>	<u>120,000</u>	<u>2,100</u>	<u>1,000</u>	<u>5,000</u>	<u>1,500</u>
<b>Expenditures</b>									
Instruction	-	-	49,078	1,735	-	-	-	-	-
Support services	-	-	-	-	37,153	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>49,078</u>	<u>1,735</u>	<u>37,153</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,496</u>	<u>8,403</u>	<u>25,922</u>	<u>2,830</u>	<u>82,847</u>	<u>2,100</u>	<u>1,000</u>	<u>5,000</u>	<u>1,500</u>
<b>Other financing sources (uses)</b>									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	1,496	8,403	25,922	2,830	82,847	2,100	1,000	5,000	1,500
Fund balances at beginning of year, as previously stated	-	-	-	-	-	-	-	-	-
Change to or within the reporting entity	-	-	-	-	-	-	-	-	-
Fund balances at beginning of year	-	-	-	-	-	-	-	-	-
Fund balances at end of year	<u>\$ 1,496</u>	<u>\$ 8,403</u>	<u>\$ 25,922</u>	<u>\$ 2,830</u>	<u>\$ 82,847</u>	<u>\$ 2,100</u>	<u>\$ 1,000</u>	<u>\$ 5,000</u>	<u>\$ 1,500</u>

Perry Township Schools  
Other Supplementary Information  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds – Special Revenue  
Year ended June 30, 2024

	<u>Fund 2704</u> <u>Fund</u>	<u>Fund 3141</u> <u>Fund</u>	<u>Robotics</u> <u>Comp Grant</u> <u>Fund</u>	<u>Fund 6843</u> <u>Fund</u>	<u>Fund 7902</u> <u>Fund</u>	<u>OECOSL</u> <u>Phase III</u> <u>Fund</u>	<u>Fund 7971</u> <u>Fund</u>	<u>American</u> <u>Rescue Plan</u> <u>Fund</u>	<u>Total</u> <u>Nonmajor</u> <u>Special</u> <u>Revenue</u> <u>Funds</u>
<b>Revenues</b>									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	-	-
State basic aid	-	146,280	8,500	-	-	-	-	-	5,444,092
Investment income	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	14,412	7,800	247,184	595,933	-	27,885,950
Other revenues	989	-	-	-	-	-	-	-	3,653,029
Total revenues	<u>989</u>	<u>146,280</u>	<u>8,500</u>	<u>14,412</u>	<u>7,800</u>	<u>247,184</u>	<u>595,933</u>	<u>-</u>	<u>36,983,071</u>
<b>Expenditures</b>									
Instruction	-	146,280	19,216	-	7,800	-	-	-	11,572,113
Support services	-	-	-	14,583	-	247,184	649,932	-	5,845,130
Operation of noninstructional services	-	-	-	-	-	-	-	-	14,028,163
Nonprogrammed charges	-	-	-	-	-	-	-	-	1,150,358
Capital outlays	-	-	-	-	-	-	-	-	142,493
Total expenditures	<u>-</u>	<u>146,280</u>	<u>19,216</u>	<u>14,583</u>	<u>7,800</u>	<u>247,184</u>	<u>649,932</u>	<u>-</u>	<u>32,738,257</u>
Excess (deficiency) of revenues over (under) expenditures	<u>989</u>	<u>-</u>	<u>(10,716)</u>	<u>(171)</u>	<u>-</u>	<u>-</u>	<u>(53,999)</u>	<u>-</u>	<u>4,244,814</u>
<b>Other financing sources (uses)</b>									
Transfers in	-	-	-	-	-	-	-	-	1
Transfers out	-	-	-	-	-	-	-	-	(189,140)
Other financing sources (uses)	-	-	-	-	-	-	-	-	(2,418)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(191,557)</u>
Net change in fund balances	989	-	(10,716)	(171)	-	-	(53,999)	-	4,053,257
Fund balances at beginning of year, as previously stated	-	-	-	-	-	-	-	(1,115,348)	7,525,133
Change to or within the reporting entity	-	-	-	-	-	-	-	1,115,348	1,115,348
Fund balances at beginning of year	-	-	-	-	-	-	-	-	8,640,481
Fund balances at end of year	<u>\$ 989</u>	<u>\$ -</u>	<u>\$ (10,716)</u>	<u>\$ (171)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (53,999)</u>	<u>\$ -</u>	<u>\$ 12,693,738</u>

Perry Township Schools  
Other Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds – Debt Service  
June 30, 2024

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	<u>Pension Debt Fund</u>	<u>Referendum Debt Fund</u>	<u>Pension Bonds Fund</u>	<u>Total Nonmajor Debt Service Funds</u>
<b>Assets</b>				
Cash and investments - restricted	\$ 54,459	\$ 6,530,184	\$ -	\$ 6,584,643
Receivables, net				
Taxes receivable	-	3,024,376	-	3,024,376
Total assets	<u>\$ 54,459</u>	<u>\$ 9,554,560</u>	<u>\$ -</u>	<u>\$ 9,609,019</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>				
Deferred Inflows of Resources				
Unavailable revenues	-	3,024,376	-	3,024,376
Total deferred inflows of resources	<u>-</u>	<u>3,024,376</u>	<u>-</u>	<u>3,024,376</u>
Fund balances				
Restricted - Debt Service	<u>54,459</u>	<u>6,530,184</u>	<u>-</u>	<u>6,584,643</u>
Total fund balance	<u>54,459</u>	<u>6,530,184</u>	<u>-</u>	<u>6,584,643</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 54,459</u>	<u>\$ 9,554,560</u>	<u>\$ -</u>	<u>\$ 9,609,019</u>

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Perry Township Schools  
Other Supplementary Information  
Combining Statement of Revenue, Expenditures and Changes in Fund Balance  
Nonmajor Governmental Funds – Debt Service  
Year ended June 30, 2024

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	<u>Pension Debt</u> <u>Fund</u>	<u>Referendum Debt</u> <u>Fund</u>	<u>Pension Bonds</u> <u>Fund</u>	<u>Total</u> <u>Nonmajor</u> <u>Debt Service</u> <u>Funds</u>
<b>Revenues</b>				
Property taxes	\$ 87,997	\$ 7,285,383	\$ -	\$ 7,373,380
Other taxes	6,743	488,352	-	495,095
Investment income	-	9,653	13,851	23,504
Total revenues	<u>94,740</u>	<u>7,783,388</u>	<u>13,851</u>	<u>7,891,979</u>
<b>Expenditures</b>				
Support services	-	-	13,099	13,099
Principal payments on debt	1,170,297	4,865,000	703,367	6,738,664
Interest on debt	-	2,995,750	-	2,995,750
Other debt services	-	3,125	-	3,125
Total expenditures	<u>1,170,297</u>	<u>7,863,875</u>	<u>716,466</u>	<u>9,750,638</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,075,557)</u>	<u>(80,487)</u>	<u>(702,615)</u>	<u>(1,858,659)</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	7,867,053	-	7,867,053
Transfers out	-	<u>(7,867,000)</u>	-	<u>(7,867,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>53</u>	<u>-</u>	<u>53</u>
Net change in fund balances	(1,075,557)	(80,434)	(702,615)	(1,858,606)
Fund balances at beginning of year	1,130,016	6,610,618	702,615	8,443,249
Fund balances at end of year	<u>\$ 54,459</u>	<u>\$ 6,530,184</u>	<u>\$ -</u>	<u>\$ 6,584,643</u>

# **Perry Township Schools**

## **Single Audit Report**

Year Ended June 30, 2024

**Perry Township Schools**  
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**June 30, 2024**

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**Perry Township Schools  
Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2024**

Federal Grantor	Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	2024 Total Federal Expenditures
<b>U.S. Department of Agriculture</b>					
<b>Child Nutrition Cluster:</b>					
	Indiana Department of Education	5340	School Breakfast Program	10.553	\$ 3,830,979
	Indiana Department of Education	5340	National School Lunch Fund	10.555	10,161,532
	Indiana Department of Education	5340	Summer Food Service Program for Children	10.559	185,989
	<b>Total Child Nutrition Cluster</b>				<u>14,178,500</u>
	Indiana Department of Education	5340	Child and Adult Care Food Program	10.558	109,806
				<b>Total U.S. Department of Agriculture</b>	<u>14,288,306</u>
<b>U.S. Department of Education</b>					
	Indiana Department of Education	S010A230014	Title I Grants to Local Education Agencies	84.010	1,798,094
	Indiana Department of Education	S010A220014	Title I Grants to Local Education Agencies	84.010	1,145,024
					<u>2,943,118</u>
<b>Special Education Cluster:</b>					
	Indiana Department of Education	24611-096-PN01	Special Education Part B	84.027	1,353,434
	Indiana Department of Education	23611-096-PN01	Special Education Part B	84.027	3,075,830
	Indiana Department of Education	22611-095-ARP	COVID-19 Special Education Part B	84.027	423,078
					<u>4,852,342</u>
	Indiana Department of Education	24619-096-PN01	Special Education Preschool	84.173	40,621
	Indiana Department of Education	23619-096-PN01	Special Education Preschool	84.173	96,873
	Indiana Department of Education	22619-096-ARP	COVID-19 Special Education Preschool	84.173	77,206
					<u>214,700</u>
<b>Total Special Education Cluster</b>					<u>5,067,042</u>
	Indiana Department of Education	S365A230014	English Language Acquisition State Grants	84.365	14,520
	Indiana Department of Education	S365A200014	English Language Acquisition State Grants	84.365	5,525
	Indiana Department of Education	S365A210014	English Language Acquisition State Grants	84.365	326,844
	Indiana Department of Education	S365A220014	English Language Acquisition State Grants	84.365	358,459
					<u>705,348</u>

**Perry Township Schools  
Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2024**

**(Continued)**

<b>Federal Grantor</b>	<b>Pass-Through Grantor</b>	<b>Pass-Through Identifying Number</b>	<b>Program Title</b>	<b>Federal Assistance Listing Number</b>	<b>2024 Total Federal Expenditures</b>
Indiana Department of Education		S367A230013	Supporting Effective Instruction State Grants	84.367	\$ 38,426
Indiana Department of Education		S367A210013	Supporting Effective Instruction State Grants	84.367	220,864
Indiana Department of Education		S367A220013	Supporting Effective Instruction State Grants	84.367	104,806
Indiana Department of Education		CGHTH2PPNQF8	Supporting Effective Instruction State Grants	84.367	14,412
					<u>378,508</u>
Indiana Department of Education		S374A230036	Teacher and School Leader Incentive Program	84.374	384,053
Indiana Department of Education		S424A200015	Student Support and Academic Enrichment Program	84.424	3,282
Indiana Department of Education		S424A210015	Student Support and Academic Enrichment Program	84.424	204,561
Indiana Department of Education		S424A220015	Student Support and Academic Enrichment Program	84.424	50,869
					<u>258,712</u>
Indiana Department of Education		CGHTZPPNQF8	COVID-19 Governor's Emergency Education Relief Fund	84.425C	7,800
Indiana Department of Education		S425D210013	COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	3,146,583
Indiana Department of Education		S425U200013	COVID-19 American Rescue Plan - Elementary Secondary Emergency Relief Fund	84.425U	7,502,681
Indiana Department of Education		S425W210015	COVID-19 American Rescue Plan Elementary Secondary Emergency Relief Fund - Homeless Children and Youth Grant	84.425W	64,783
					<u>10,721,847</u>
				<b>Total U.S. Department of Education</b>	<u>20,458,628</u>
<b>U.S. Department of Health and Human Services</b>					
Indiana Department of Education		700REF5OCSVCF22	Refugee and Entrant Assistance State/Replacement Designee Administered Programs	93.566	360,194
Indiana Department of Education		700REFS0CSVCF23	Refugee and Entrant Assistance State/Replacement Designee Administered Programs	93.566	37,905
Indiana Department of Education		700REFAFGANRF23	Refugee and Entrant Assistance State/Replacement Designee Administered Programs	93.566	51,106
					<u>449,205</u>
Indiana Department of Education		5340	Medical Assistance Program	93.778	646,989
Indiana Department of Education		4515-DR-IN	Federal Emergency Management Agency	97.036	247,184
				<b>Total U.S. Department of Health and Human Services</b>	<u>1,343,378</u>
				<b>Total Federal Expenditures</b>	<u>\$ 36,090,312</u>

**Note 1. Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Perry Township Schools (School Corporation) under programs of the federal government for the year ended June 30, 2024. The information in this Schedule 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 Schedule presents only a selected portion of the operations of the School Corporation, it is not intended to and does not present the financial position, changes in net assets or cash flows of the School Corporation.

**Note 2. Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

**Note 3. Indirect Cost Rate**

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

**Note 4. Federal Loan Programs**

The School Corporation had no federal loans that they were administering as of June 30, 2024.

**Note 5. Subrecipients**

The School Corporation did not pass-through any federal funds to subrecipients.

## **Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards***

### **Independent Auditor's Report**

The Officials of the Perry Township Schools  
Perry Township Schools  
Indianapolis, 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 (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Perry Township Schools (School Corporation), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School Corporation's basic financial statements, and have issued our report thereon dated February 25, 2025.

### ***Report on Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, 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 statements, 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 statements 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 were not identified.

***Report on Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the School Corporation's financial statements are 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 statements. 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.

***Forvis Mazars, LLP***

**Indianapolis, Indiana  
February 25, 2025**

## **Report on Compliance for the Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards**

### **Independent Auditor's Report**

The Officials of Perry Township Schools  
Perry Township Schools  
Indianapolis, Indiana

#### **Report on Compliance for the Major Federal Program**

##### ***Opinion on the Major Federal Program***

We have audited Perry Township School'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 the School Corporation's major federal program for the year ended June 30, 2024. The School Corporation's major federal program is 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 its major federal program for the year ended June 30, 2024.

##### ***Basis for Opinion on the 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 the 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.

### ***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.

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.

## Report on Schedule of Expenditures of Federal Awards Required by Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Corporation, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School Corporation’s basic financial statements. We have issued our report thereon dated February 25, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

**Forvis Mazars, LLP**

**Indianapolis, Indiana  
February 25, 2025**

**Perry Township Schools  
Schedule of Findings and Questioned Costs  
Year Ended June 30, 2024**

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**Section I – Summary of Auditor’s Results**

***Financial Statements***

1. Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP was:

- Unmodified       Qualified       Adverse       Disclaimer

2. Internal control over financial reporting:

- Significant deficiency(ies) identified?       Yes       No  
Material weakness(es) identified?       Yes       None reported

3. Noncompliance material to the financial statements noted?

- Yes       No

***Federal Awards***

4. Internal control over major federal awards programs:

- Significant deficiency(ies) identified?       Yes       No  
Material weakness(es) identified?       Yes       None reported

5. Type of auditor’s report on compliance for major federal awards programs:

- Unmodified       Qualified       Adverse       Disclaimer

6. Any audit findings disclosed required to be reported in accordance with 2 CFR 200.516(a)?

- Yes       No

**Perry Township Schools  
Schedule of Findings and Questioned Costs  
Year Ended June 30, 2024**

**(Continued)**

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7. Identification of major federal programs:

<b>Assistance Listing Numbers</b>	<b>Name of Federal Program or Cluster</b>
10.553, 10.555, 10.559	Child Nutrition Cluster

8. Dollar threshold used to distinguish between Type A and Type B programs was \$1,082,709.

9. Auditee qualified as a low-risk auditee?  Yes  No

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**Section II – Financial Statement Findings**

**Reference  
Number**

**Finding**

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No matters are reportable.

**Section III – Federal Award Findings and Questioned Costs**

**Reference  
Number**

**Finding**

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No matters are reportable.

**Perry Township Schools  
Summary Schedule of Prior Audit Findings  
Year Ended June 30, 2024**

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<b>Reference Number</b>	<b>Summary of Finding</b>	<b>Status</b>
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No matters are reportable.