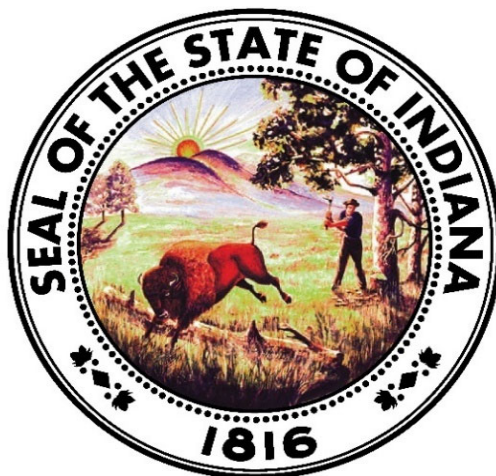


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENT AUDIT REPORT
OF
NETTLE CREEK SCHOOL CORPORATION
WAYNE COUNTY, INDIANA
July 1, 2021 to June 30, 2023



FILED

02/28/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Andrew R. Cooper	07-01-21 to 07-08-22
	(Vacant)	07-09-22 to 07-11-22
	Hayley Charles	07-12-22 to 05-05-23
	(Vacant)	05-06-23 to 07-02-23
	Amber Rushton	07-03-23 to 06-30-24
Superintendent of Schools	Dr. Kyle Barrentine	07-01-21 to 06-30-22
	Emily Schaeffer	07-01-22 to 06-30-24
President of the School Board	Daniel J. Davis	07-01-21 to 12-31-23
	Shaun Lieberman	01-01-24 to 06-30-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE NETTLE CREEK SCHOOL CORPORATION, WAYNE COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Nettle Creek School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2021 to June 30, 2023, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the School Corporation for the period of July 1, 2021 to June 30, 2023, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the School Corporation, for the period of July 1, 2021 to June 30, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 20, 2024, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

February 20, 2024

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

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

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

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

NETTLE CREEK SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2022 and 2023

Fund	Cash and	Receipts	Disbursements	Other	Cash and	Receipts	Disbursements	Other	Cash and
	Investments			Financing	Investments			Financing	Investments
	07-01-21			Sources (Uses)	06-30-22			Sources (Uses)	06-30-23
Education	\$ 1,103,313	\$ 7,949,699	\$ 6,848,121	\$ (866,136)	\$ 1,338,755	\$ 8,536,200	\$ 7,114,246	\$ (1,080,000)	\$ 1,680,709
Debt Service	467,898	1,500,785	1,151,823	-	816,860	1,407,673	1,837,906	-	386,627
Operations	1,472,909	1,763,650	2,988,658	887,178	1,135,079	1,860,142	3,477,885	1,080,000	597,336
Local Rainy Day	1,047,902	195,655	260,576	-	982,981	-	-	-	982,981
Const 2021 Lease Bond	-	-	38,143	1,500,000	1,461,857	-	1,384,590	-	77,267
School Lunch	293,281	736,208	777,721	(6,357)	245,411	533,605	811,030	-	(32,014)
Curricular Materials Rental	120,229	93,564	154,135	-	59,658	121,380	190,872	-	(9,834)
Discovery Preschool	700	60,496	10,345	-	50,851	94,918	32,016	-	113,753
Educational License Plates	7,378	75	5,614	-	1,839	-	-	-	1,839
Lilly Counseling Grant Rnd Ii	38,208	-	30,848	-	7,360	-	40,720	-	(33,360)
Inaccess Sci/Eng Classroom Pro	12,363	-	-	-	12,363	-	-	-	12,363
Tobacco Use Prev Grant	500	-	-	-	500	-	-	-	500
Mac Grant Award	416	-	-	-	416	-	-	-	416
Tom Gordon Memorial	18	-	-	-	18	-	-	-	18
Wayne County Foundation Grant	1,985	1,407	-	-	3,392	-	-	-	3,392
Wayne Co Fdtn - Hometown	8,565	-	7,552	-	1,013	-	-	-	1,013
Trust Based Relat Intervention	10,796	-	10,796	-	-	-	-	-	-
Staff Apprec Banquet	1,741	8,183	2,222	-	7,702	6,295	724	-	13,273
Ella'S Donation/Light Sensors	290	-	-	-	290	-	-	-	290
School Wellness Programs	3,814	1,340	1,577	-	3,577	3,930	1,532	-	5,975
Indiana Yrbs	254	-	-	-	254	-	-	-	254
Reed House Memorial	64	-	-	-	64	-	-	-	64
Formative Assessment	1,190	13,991	24,915	-	(9,734)	15,585	-	-	5,851
Student Learning Recovery	-	8,985	8,985	-	-	20,594	16,702	-	3,892
Secured Schools Safety Grant	(10,186)	52,047	55,365	-	(13,504)	62,954	45,659	-	3,791
Eig Grant	249	1,189	1,438	-	-	2,585	2,581	-	4
Nesp Grant	3,009	351	347	-	3,013	-	-	-	3,013
Career And Technical Performance Grant	5,381	-	5,381	-	-	-	-	-	-
Teacher Appreciation Grant	-	39,916	39,915	-	1	41,326	41,326	-	1
High Ability Students	18,982	26,429	31,445	-	13,966	2,795	10,893	-	5,868

NETTLE CREEK SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2022 and 2023

Fund	Cash and Investments 07-01-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
State Connectivity Grant	-	-	-	-	-	10,620	-	-	10,620
Career Ladders Grant	19,611	-	19,611	-	-	-	58	-	(58)
Title I Grant	(24,836)	237,548	225,771	-	(13,059)	221,537	239,230	-	(30,752)
Title Iv Part A Grant	(2,874)	10,058	22,416	-	(15,232)	19,839	4,436	-	171
Connectivity Grant	23,342	13,683	13,108	-	23,917	-	3,413	-	20,504
Title Ii Part A Grant	(4,741)	43,113	67,515	-	(29,143)	88,665	79,637	-	(20,115)
Essr Iii	-	600,867	611,726	-	(10,859)	688,834	726,681	-	(48,706)
Essr Ii	(345,316)	422,579	92,066	-	(14,803)	112,685	304,680	-	(206,798)
Federal Stimulus - 18002 Governor's Emer	(7,798)	12,225	4,427	-	-	-	-	-	-
Federal Stimulus - 18003 Educ. Stab Reli	(1,179)	8,868	8,489	-	(800)	90,242	39,040	-	50,402
Prepaid School Lunch Accounts	4,571	40,632	33,779	-	11,424	285,363	1,630	-	295,157
Net Pay	-	4,852,832	4,852,832	-	-	5,153,117	5,158,217	-	(5,100)
Fed Tax	-	428,010	428,010	-	-	473,330	483,003	-	(9,673)
Soc Sec	-	953,248	953,248	-	-	536,486	570,323	-	(33,837)
State Tax	-	198,757	198,757	-	-	206,132	207,143	-	(1,011)
County Tax	-	82,159	82,159	-	-	87,452	88,992	-	(1,540)
Trf	(6,765)	341,667	324,153	-	10,749	39,442	38,699	-	11,492
Perf	(6,369)	180,350	164,599	-	9,382	51,073	51,800	-	8,655
Garnishment	-	7,516	7,516	-	-	12,225	11,798	-	427
Insurance	62,337	1,057,724	1,082,381	-	37,680	496,211	630,811	-	(96,920)
Annuities	(974)	270,966	262,967	-	7,025	204,915	68,702	-	143,238
Student Fees Deductions	-	1,931	1,931	-	-	17,281	21,305	-	(4,024)
Credit Card Clearing	-	197,331	197,331	-	-	7,197	16,312	-	(9,115)
Totals	\$ 4,320,258	\$ 22,416,034	\$ 22,110,714	\$ 1,514,685	\$ 6,140,263	\$ 21,512,628	\$ 23,754,592	\$ -	\$ 3,898,299

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

NETTLE CREEK SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

NETTLE CREEK SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

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

E. Disbursements

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

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

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

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

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

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

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

NETTLE CREEK SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

F. Other Financing Sources and Uses

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

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

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

NETTLE CREEK SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

NETTLE CREEK SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Description

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

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

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

NETTLE CREEK SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Financial Report

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

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

Contributions

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

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

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

NETTLE CREEK SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursement for expenditures made by the School Corporation were not received by June 30, 2022 and 2023. Any other funds with cash balance deficits are a result of expenditures exceeding receipts and available cash balances.

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with the Nettle Creek School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the fiscal years 2021-2022 and 2022-2023 totaled \$941,000 and \$1,351,500, respectively.

Note 9. Subsequent Events

The School Corporation issued general obligation bonds on November 28, 2023, for renovation and improvements to the school facilities in amounts totaling \$1,325,000.

OTHER INFORMATION

NETTLE CREEK SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Education	Debt Service	Operations	Local Rainy Day	Const 2021 Lease Bond	School Lunch	Curricular Materials Rental	Discovery Preschool	Educational License Plates	Lilly Counseling Grant Rnd li
Cash and investments - beginning	\$ 1,103,313	\$ 467,898	\$ 1,472,909	\$ 1,047,902	\$ -	\$ 293,281	\$ 120,229	\$ 700	\$ 7,378	\$ 38,208
Receipts:										
Local sources	-	1,500,785	1,763,650	-	-	32,983	56,467	-	-	-
Intermediate sources	19,240	-	-	-	-	-	-	-	75	-
State sources	7,901,059	-	-	-	-	4,979	37,097	-	-	-
Federal sources	-	-	-	-	-	698,146	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	29,400	-	-	195,655	-	100	-	60,496	-	-
Total receipts	7,949,699	1,500,785	1,763,650	195,655	-	736,208	93,564	60,496	75	-
Disbursements:										
Instruction	5,079,890	-	-	-	38,143	-	-	10,345	5,614	-
Support services	1,545,954	-	2,855,715	-	-	150	154,135	-	-	30,848
Noninstructional services	222,277	-	-	-	-	777,571	-	-	-	-
Facilities acquisition and construction	-	-	132,943	260,576	-	-	-	-	-	-
Debt services	-	1,151,823	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	6,848,121	1,151,823	2,988,658	260,576	38,143	777,721	154,135	10,345	5,614	30,848
Excess (deficiency) of receipts over disbursements	1,101,578	348,962	(1,225,008)	(64,921)	(38,143)	(41,513)	(60,571)	50,151	(5,539)	(30,848)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	1,500,000	-	-	-	-	-
Transfers in	13,864	-	887,178	-	-	-	-	-	-	-
Transfers out	(880,000)	-	-	-	-	(6,357)	-	-	-	-
Total other financing sources (uses)	(866,136)	-	887,178	-	1,500,000	(6,357)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	235,442	348,962	(337,830)	(64,921)	1,461,857	(47,870)	(60,571)	50,151	(5,539)	(30,848)
Cash and investments - ending	\$ 1,338,755	\$ 816,860	\$ 1,135,079	\$ 982,981	\$ 1,461,857	\$ 245,411	\$ 59,658	\$ 50,851	\$ 1,839	\$ 7,360

NETTLE CREEK SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Inaccess Sci/Eng Classroom Pro	Tobacco Use Prev Grant	Mac Grant Award	Tom Gordon Memorial	Wayne County Foundation Grant	Wayne Co Fdtn - Hometown	Trust Based Relat Intervention	Staff Apprec Banquet	Ella'S Donation/Light Sensors	School Wellness Programs
Cash and investments - beginning	\$ 12,363	\$ 500	\$ 416	\$ 18	\$ 1,985	\$ 8,565	\$ 10,796	\$ 1,741	\$ 290	\$ 3,814
Receipts:										
Local sources	-	-	-	-	1,407	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	8,183	-	1,340
Total receipts	-	-	-	-	1,407	-	-	8,183	-	1,340
Disbursements:										
Instruction	-	-	-	-	-	7,552	10,796	2,222	-	-
Support services	-	-	-	-	-	-	-	-	-	1,577
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	7,552	10,796	2,222	-	1,577
Excess (deficiency) of receipts over disbursements	-	-	-	-	1,407	(7,552)	(10,796)	5,961	-	(237)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	1,407	(7,552)	(10,796)	5,961	-	(237)
Cash and investments - ending	\$ 12,363	\$ 500	\$ 416	\$ 18	\$ 3,392	\$ 1,013	\$ -	\$ 7,702	\$ 290	\$ 3,577

NETTLE CREEK SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Indiana Yrbs	Reed House Memorial	Formative Assessment	Student Learning Recovery	Secured Schools Safety Grant	Eig Grant	Nesp Grant	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students
Cash and investments - beginning	\$ 254	\$ 64	\$ 1,190	\$ -	\$ (10,186)	\$ 249	\$ 3,009	\$ 5,381	\$ -	\$ 18,982
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	13,991	8,985	-	1,189	351	-	39,916	26,429
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	52,047	-	-	-	-	-
Total receipts	-	-	13,991	8,985	52,047	1,189	351	-	39,916	26,429
Disbursements:										
Instruction	-	-	24,915	8,985	-	1,438	347	5,381	39,915	31,445
Support services	-	-	-	-	55,365	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	24,915	8,985	55,365	1,438	347	5,381	39,915	31,445
Excess (deficiency) of receipts over disbursements	-	-	(10,924)	-	(3,318)	(249)	4	(5,381)	1	(5,016)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(10,924)	-	(3,318)	(249)	4	(5,381)	1	(5,016)
Cash and investments - ending	\$ 254	\$ 64	\$ (9,734)	\$ -	\$ (13,504)	\$ -	\$ 3,013	\$ -	\$ 1	\$ 13,966

NETTLE CREEK SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	State Connectivity Grant	Career Ladders Grant	Title I Grant	Title Iv Part A Grant	Connectivity Grant	Title Ii Part A Grant	Essr Iii	Essr Ii	Federal Stimulus - 18002 Governor Emer	Federal Stimulus - 18003 Educ. Stab Reli
Cash and investments - beginning	\$ -	\$ 19,611	\$ (24,836)	\$ (2,874)	\$ 23,342	\$ (4,741)	\$ -	\$ (345,316)	\$ (7,798)	\$ (1,179)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	13,683	-	-	-	-	-
Federal sources	-	-	237,548	10,058	-	43,113	600,867	422,579	12,225	8,868
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	237,548	10,058	13,683	43,113	600,867	422,579	12,225	8,868
Disbursements:										
Instruction	-	-	225,771	-	-	-	611,726	92,066	-	4,937
Support services	-	19,611	-	22,416	13,108	67,515	-	-	4,427	3,552
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	19,611	225,771	22,416	13,108	67,515	611,726	92,066	4,427	8,489
Excess (deficiency) of receipts over disbursements	-	(19,611)	11,777	(12,358)	575	(24,402)	(10,859)	330,513	7,798	379
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(19,611)	11,777	(12,358)	575	(24,402)	(10,859)	330,513	7,798	379
Cash and investments - ending	\$ -	\$ -	\$ (13,059)	\$ (15,232)	\$ 23,917	\$ (29,143)	\$ (10,859)	\$ (14,803)	\$ -	\$ (800)

NETTLE CREEK SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Prepaid School Lunch Accounts	Net Pay	Fed Tax	Soc Sec	State Tax	County Tax	Trf
Cash and investments - beginning	\$ 4,571	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,765)
Receipts:							
Local sources	40,632	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	4,852,832	428,010	953,248	198,757	82,159	341,667
Total receipts	40,632	4,852,832	428,010	953,248	198,757	82,159	341,667
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	33,779	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	4,852,832	428,010	953,248	198,757	82,159	324,153
Interfund loans	-	-	-	-	-	-	-
Total disbursements	33,779	4,852,832	428,010	953,248	198,757	82,159	324,153
Excess (deficiency) of receipts over disbursements	6,853	-	-	-	-	-	17,514
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,853	-	-	-	-	-	17,514
Cash and investments - ending	\$ 11,424	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,749

NETTLE CREEK SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Perf	Garnishment	Insurance	Annuities	Student Fees Deductions	Credit Card Clearing	Totals
Cash and investments - beginning	\$ (6,369)	\$ -	\$ 62,337	\$ (974)	\$ -	\$ -	\$ 4,320,258
Receipts:							
Local sources	-	-	-	-	-	-	3,395,924
Intermediate sources	-	-	-	-	-	-	19,315
State sources	-	-	-	-	-	-	8,047,679
Federal sources	-	-	-	-	-	-	2,033,404
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	180,350	7,516	1,057,724	270,966	1,931	197,331	8,919,712
Total receipts	180,350	7,516	1,057,724	270,966	1,931	197,331	22,416,034
Disbursements:							
Instruction	-	-	-	-	-	-	6,201,488
Support services	-	-	-	-	-	-	4,774,373
Noninstructional services	-	-	-	-	-	-	1,033,627
Facilities acquisition and construction	-	-	-	-	-	-	393,519
Debt services	-	-	-	-	-	-	1,151,823
Nonprogrammed charges	164,599	7,516	1,082,381	262,967	1,931	197,331	8,555,884
Interfund loans	-	-	-	-	-	-	-
Total disbursements	164,599	7,516	1,082,381	262,967	1,931	197,331	22,110,714
Excess (deficiency) of receipts over disbursements	15,751	-	(24,657)	7,999	-	-	305,320
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	1,500,000
Transfers in	-	-	-	-	-	-	901,042
Transfers out	-	-	-	-	-	-	(886,357)
Total other financing sources (uses)	-	-	-	-	-	-	1,514,685
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	15,751	-	(24,657)	7,999	-	-	1,820,005
Cash and investments - ending	\$ 9,382	\$ -	\$ 37,680	\$ 7,025	\$ -	\$ -	\$ 6,140,263

NETTLE CREEK SCHOOL CORPORATION
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 For the Year Ended June 30, 2023

	Education	Debt Service	Operations	Local Rainy Day	Const 2021 Lease Bond	School Lunch	Curricular Materials Rental	Discovery Preschool	Educational License Plates	Lilly Counseling Grant Rnd li
Cash and investments - beginning	\$ 1,338,755	\$ 816,860	\$ 1,135,079	\$ 982,981	\$ 1,461,857	\$ 245,411	\$ 59,658	\$ 50,851	\$ 1,839	\$ 7,360
Receipts:										
Local sources	-	1,360,723	1,784,755	-	-	509	44,687	-	-	-
Intermediate sources	158	-	-	-	-	-	-	-	-	-
State sources	8,503,691	-	-	-	-	-	76,693	-	-	-
Federal sources	-	-	-	-	-	533,096	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	32,351	46,950	75,387	-	-	-	-	94,918	-	-
Total receipts	8,536,200	1,407,673	1,860,142	-	-	533,605	121,380	94,918	-	-
Disbursements:										
Instruction	5,364,954	-	-	-	1,384,590	-	-	32,016	-	-
Support services	1,534,169	-	3,371,838	-	-	175	190,872	-	-	40,720
Noninstructional services	215,123	-	150	-	-	810,855	-	-	-	-
Facilities acquisition and construction	-	-	15,000	-	-	-	-	-	-	-
Debt services	-	1,837,906	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	90,897	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	7,114,246	1,837,906	3,477,885	-	1,384,590	811,030	190,872	32,016	-	40,720
Excess (deficiency) of receipts over disbursements	1,421,954	(430,233)	(1,617,743)	-	(1,384,590)	(277,425)	(69,492)	62,902	-	(40,720)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	1,080,000	-	-	-	-	-	-	-
Transfers out	(1,080,000)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,080,000)	-	1,080,000	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	341,954	(430,233)	(537,743)	-	(1,384,590)	(277,425)	(69,492)	62,902	-	(40,720)
Cash and investments - ending	\$ 1,680,709	\$ 386,627	\$ 597,336	\$ 982,981	\$ 77,267	\$ (32,014)	\$ (9,834)	\$ 113,753	\$ 1,839	\$ (33,360)

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	Inaccess Sci/Eng Classroom Pro	Tobacco Use Prev Grant	Mac Grant Award	Tom Gordon Memorial	Wayne County Foundation Grant	Wayne Co Fdtn - Hometown	Trust Based Relat Intervention	Staff Apprec Banquet	Ella'S Donation/Light Sensors	School Wellness Programs
Cash and investments - beginning	\$ 12,363	\$ 500	\$ 416	\$ 18	\$ 3,392	\$ 1,013	\$ -	\$ 7,702	\$ 290	\$ 3,577
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	6,295	-	3,930
Total receipts	-	-	-	-	-	-	-	6,295	-	3,930
Disbursements:										
Instruction	-	-	-	-	-	-	-	724	-	-
Support services	-	-	-	-	-	-	-	-	-	1,532
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	724	-	1,532
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	5,571	-	2,398
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	5,571	-	2,398
Cash and investments - ending	\$ 12,363	\$ 500	\$ 416	\$ 18	\$ 3,392	\$ 1,013	\$ -	\$ 13,273	\$ 290	\$ 5,975

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

	Indiana Yrbs	Reed House Memorial	Formative Assessment	Student Learning Recovery	Secured Schools Safety Grant	Eig Grant	Nesp Grant	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students
Cash and investments - beginning	\$ 254	\$ 64	\$ (9,734)	\$ -	\$ (13,504)	\$ -	\$ 3,013	\$ -	\$ 1	\$ 13,966
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	15,585	20,594	-	2,585	-	-	41,326	2,795
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	62,954	-	-	-	-	-
Total receipts	-	-	15,585	20,594	62,954	2,585	-	-	41,326	2,795
Disbursements:										
Instruction	-	-	-	16,702	-	2,581	-	-	41,326	10,893
Support services	-	-	-	-	45,659	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	16,702	45,659	2,581	-	-	41,326	10,893
Excess (deficiency) of receipts over disbursements	-	-	15,585	3,892	17,295	4	-	-	-	(8,098)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	15,585	3,892	17,295	4	-	-	-	(8,098)
Cash and investments - ending	\$ 254	\$ 64	\$ 5,851	\$ 3,892	\$ 3,791	\$ 4	\$ 3,013	\$ -	\$ 1	\$ 5,868

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

	State Connectivity Grant	Career Ladders Grant	Title I Grant	Title Iv Part A Grant	Connectivity Grant	Title Ii Part A Grant	Essr Iii	Essr Ii	Federal Stimulus - 18002 Governor Emer	Federal Stimulus - 18003 Educ. Stab Reli
Cash and investments - beginning	\$ -	\$ -	\$ (13,059)	\$ (15,232)	\$ 23,917	\$ (29,143)	\$ (10,859)	\$ (14,803)	\$ -	\$ (800)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	10,620	-	-	-	-	-	-	-	-	-
Federal sources	-	-	127,398	19,839	-	88,665	688,834	112,685	-	90,242
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	94,139	-	-	-	-	-	-	-
Total receipts	10,620	-	221,537	19,839	-	88,665	688,834	112,685	-	90,242
Disbursements:										
Instruction	-	-	238,875	-	-	-	267,891	120,453	-	39,040
Support services	-	58	-	4,436	3,413	79,637	92,125	184,227	-	-
Noninstructional services	-	-	355	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	366,665	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	58	239,230	4,436	3,413	79,637	726,681	304,680	-	39,040
Excess (deficiency) of receipts over disbursements	10,620	(58)	(17,693)	15,403	(3,413)	9,028	(37,847)	(191,995)	-	51,202
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,620	(58)	(17,693)	15,403	(3,413)	9,028	(37,847)	(191,995)	-	51,202
Cash and investments - ending	\$ 10,620	\$ (58)	\$ (30,752)	\$ 171	\$ 20,504	\$ (20,115)	\$ (48,706)	\$ (206,798)	\$ -	\$ 50,402

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

	Prepaid School Lunch Accounts	Net Pay	Fed Tax	Soc Sec	State Tax	County Tax	Trf
Cash and investments - beginning	\$ 11,424	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,749
Receipts:							
Local sources	285,363	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	-	5,153,117	473,330	536,486	206,132	87,452	39,442
Total receipts	285,363	5,153,117	473,330	536,486	206,132	87,452	39,442
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	1,630	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	5,158,217	483,003	570,323	207,143	88,992	38,699
Interfund loans	-	-	-	-	-	-	-
Total disbursements	1,630	5,158,217	483,003	570,323	207,143	88,992	38,699
Excess (deficiency) of receipts over disbursements	283,733	(5,100)	(9,673)	(33,837)	(1,011)	(1,540)	743
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	283,733	(5,100)	(9,673)	(33,837)	(1,011)	(1,540)	743
Cash and investments - ending	\$ 295,157	\$ (5,100)	\$ (9,673)	\$ (33,837)	\$ (1,011)	\$ (1,540)	\$ 11,492

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

	Perf	Garnishment	Insurance	Annuities	Student Fees Deductions	Credit Card Clearing	Totals
Cash and investments - beginning	\$ 9,382	\$ -	\$ 37,680	\$ 7,025	\$ -	\$ -	\$ 6,140,263
Receipts:							
Local sources	-	-	-	-	-	-	3,476,037
Intermediate sources	-	-	-	-	-	-	158
State sources	-	-	-	-	-	-	8,673,889
Federal sources	-	-	-	-	-	-	1,660,759
Temporary loans	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-
Other receipts	51,073	12,225	496,211	204,915	17,281	7,197	7,701,785
Total receipts	51,073	12,225	496,211	204,915	17,281	7,197	21,512,628
Disbursements:							
Instruction	-	-	-	-	-	-	7,520,045
Support services	-	-	-	-	-	-	5,548,861
Noninstructional services	-	-	-	-	-	-	1,028,113
Facilities acquisition and construction	-	-	-	-	-	-	381,665
Debt services	-	-	-	-	-	-	1,837,906
Nonprogrammed charges	51,800	11,798	630,811	68,702	21,305	16,312	7,438,002
Interfund loans	-	-	-	-	-	-	-
Total disbursements	51,800	11,798	630,811	68,702	21,305	16,312	23,754,592
Excess (deficiency) of receipts over disbursements	(727)	427	(134,600)	136,213	(4,024)	(9,115)	(2,241,964)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	1,080,000
Transfers out	-	-	-	-	-	-	(1,080,000)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(727)	427	(134,600)	136,213	(4,024)	(9,115)	(2,241,964)
Cash and investments - ending	\$ 8,655	\$ 427	\$ (96,920)	\$ 143,238	\$ (4,024)	\$ (9,115)	\$ 3,898,299

OTHER REPORTS

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