

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

FINANCIAL STATEMENT AUDIT REPORT

OF

EDINBURGH COMMUNITY SCHOOL CORPORATION

JOHNSON COUNTY, INDIANA

July 1, 2021 to June 30, 2023



FILED
02/23/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Tamara Lewis	07-01-21 to 06-30-24
Superintendent of Schools	Ron Ross, Jr.	07-01-21 to 06-30-24
President of the School Board	Cathy Hamm Daniel Teter	07-01-21 to 12-31-21 01-01-22 to 06-30-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE EDINBURGH COMMUNITY SCHOOL CORPORATION, JOHNSON COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Edinburgh Community 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

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

EDINBURGH COMMUNITY 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
Education	\$ 1,150,825	\$ 6,341,482	\$ 5,325,186	\$ (921,398)	\$ 1,245,723	\$ 6,604,640	\$ 5,392,302	\$ (950,500)	\$ 1,507,561
Operating Referendum Tax Levy	-	-	-	-	-	481,304	-	-	481,304
Debt Service	511,259	840,171	1,081,127	-	270,303	1,143,281	1,261,781	-	151,803
Retirement/Severance Bond Debt Service	100,512	191,417	198,975	-	92,954	200,089	203,500	-	89,543
Operations	1,265,496	780,120	1,668,737	930,763	1,307,642	564,059	1,881,742	951,965	941,924
Local Rainy Day	62,932	-	-	-	62,932	-	-	-	62,932
Retirement/Severance Bond	97,825	-	-	-	97,825	-	-	-	97,825
Construction	61,070	-	47,831	-	13,239	-	13,239	-	-
Construction 2021 Bond	-	1	28,181	500,044	471,864	-	337,579	-	134,285
Construction 2022 Bond	-	-	-	-	-	-	2,420	216,500	214,080
School Lunch	121,361	520,012	471,900	-	169,473	674,850	488,420	26	355,929
Curricular Materials	98,827	126,422	54,345	(8,902)	162,002	140,950	73,467	-	229,485
Educational License Plates	488	131	-	-	619	56	-	-	675
ES Donations	5,184	677	3,775	-	2,086	1,165	1,875	-	1,376
ES Hope Gillespie	946	-	37	-	909	-	-	-	909
ES SI American Legion Meals	4,584	200	-	-	4,784	746	143	-	5,387
Pat Holtom Clothe A Child Fund	41,313	7,035	9,011	-	39,337	10,127	10,314	-	39,150
Johnson Co Comm Fnd	1,482	250	546	-	1,186	250	705	-	731
ECSC Donation	2,500	4,180	2,377	-	4,303	5,909	1,829	-	8,383
HS Don Lend-A-Hand/Res Offer	692	-	-	-	692	-	-	-	692
HS Erc Simon Youth Donation	1,173	-	-	-	1,173	-	-	-	1,173
High School Donations	3,255	4,550	7,142	-	663	18,846	15,515	-	3,994
Extra-Curricular Activities	1,429	-	1,429	-	-	-	-	-	-
Formative Assessment	-	10,411	10,411	-	-	9,555	8,915	-	640
Special Education Excess Costs	(2,795)	28,441	25,646	-	-	7,234	7,234	-	-
Medicaid Reimbursement	193,673	30,702	43,468	-	180,907	36,027	7,644	-	209,290
Science Technology Engineering And Math	(35)	29,454	49,013	-	(19,594)	19,594	-	-	-
Stem Accel Program	(2,939)	3,274	335	-	-	-	-	-	-

EDINBURGH COMMUNITY SCHOOL CORPORATION
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 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
Non-English Speaking Program	-	13,016	13,016	-	-	13,530	8,233	-	5,297
Teacher Appreciation Grant	-	30,600	30,600	-	-	30,037	30,037	-	-
High Ability Students	3,202	25,090	25,013	-	3,279	23,584	23,843	-	3,020
State Connectivity Grant	-	-	-	-	-	2,873	-	-	2,873
Title I 2020-21	(10,772)	42,049	31,277	-	-	-	-	-	-
Title I 2021-22	-	178,196	186,792	-	(8,596)	27,114	18,518	-	-
Title I 2022-23	-	-	-	-	-	127,894	148,691	-	(20,797)
Student Support Title IV	(1,464)	3,856	2,392	-	-	-	-	-	-
Student Support Title IV FY21	-	18,014	18,014	-	-	-	-	-	-
Title IV-A Student Support FY22	-	-	-	-	-	16,050	18,340	-	(2,290)
Title IV Part A 22-24	-	-	-	-	-	-	3,886	-	(3,886)
Medicaid Reimbursement-Federal	30,492	48,252	21,090	-	57,654	61,560	69,814	-	49,400
Title II Part A Support Effective Inst FY20	(1,669)	19,555	17,886	-	-	-	-	-	-
Title II Part A Supporting Effective I	-	16,484	16,484	-	-	1,875	1,875	-	-
Title IIa Supporting Effective Instruct	-	-	-	-	-	19,068	24,788	-	(5,720)
Emergency Connectivity Fund(Arp)	-	79,170	79,170	-	-	-	-	-	-
Elementary And Secondary School Relief	-	192,180	192,180	-	-	138,030	404,284	-	(266,254)
Elementary And Secondary School Emergenc	(32,205)	301,474	272,795	-	(3,526)	345,465	399,393	-	(57,454)
Federal Stimulus - 18003 Educ. Stab Reli	(6,942)	172,610	176,424	-	(10,756)	50,540	39,784	-	-
Prepaid School Lunch Accounts	12,233	375	337	-	12,271	416	843	-	11,844
Payroll Withholdings	2,350	1,409,653	1,410,523	-	1,480	1,383,747	1,383,247	-	1,980
Payroll Withholdings Taxable Life Ins	-	12,603	12,603	-	-	13,386	13,386	-	-
Totals	\$ 3,716,282	\$ 11,482,107	\$ 11,536,068	\$ 500,507	\$ 4,162,828	\$ 12,173,851	\$ 12,297,586	\$ 217,991	\$ 4,257,084

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

EDINBURGH COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

EDINBURGH COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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.

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.

EDINBURGH COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

EDINBURGH COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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:

EDINBURGH COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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:

EDINBURGH COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Contributions

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

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

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

Note 7. Holding Corporation

The School Corporation has entered into a capital lease with the Edinburgh Community School Building Corp (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ending June 30, 2022 and 2023, totaled \$991,235 and \$1,069,070, respectively.

Note 8. Subsequent Events

On July 17, 2023, the School Board approved and issued \$675,000 through General Obligation Bonds of 2023 for the purpose of renovation and improvements to facilities throughout the School Corporation. The Edinburgh Community School Corporation - General Obligation Bonds of 2023, payments commenced on October 31, 2023, and end on January 15, 2025.

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OTHER INFORMATION

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

	Education	Operating Referendum Tax Levy	Debt Service	Retirement/S everance Bond Debt Service	Operations	Local Rainy Day	Retirement/ Severance Bond	Construction	Construction 2021 Bond	Construction 2022 Bond	School Lunch
Cash and investments - beginning	\$ 1,150,825	\$ -	\$ 511,259	\$ 100,512	\$ 1,265,496	\$ 62,932	\$ 97,825	\$ 61,070	\$ -	\$ -	\$ 121,361
Receipts:											
Local sources	31,242	-	840,171	191,417	757,821	-	-	-	1	-	19,633
Intermediate sources	45	-	-	-	-	-	-	-	-	-	-
State sources	6,310,195	-	-	-	-	-	-	-	-	-	5,537
Federal sources	-	-	-	-	-	-	-	-	-	-	492,722
Other receipts	-	-	-	-	22,299	-	-	-	-	-	2,120
Total receipts	6,341,482	-	840,171	191,417	780,120	-	-	-	1	-	520,012
Disbursements:											
Instruction	4,160,566	-	-	-	-	-	-	-	-	-	-
Support services	1,080,414	-	-	-	1,622,445	-	-	-	-	-	200
Noninstructional services	84,206	-	-	-	-	-	-	-	-	-	471,700
Facilities acquisition and construction	-	-	-	-	46,292	-	-	47,831	28,181	-	-
Debt services	-	-	1,081,127	198,975	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,325,186	-	1,081,127	198,975	1,668,737	-	-	47,831	28,181	-	471,900
Excess (deficiency) of receipts over disbursements	1,016,296	-	(240,956)	(7,558)	(888,617)	-	-	(47,831)	(28,180)	-	48,112
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	500,044	-	-
Sale of capital assets	-	-	-	-	463	-	-	-	-	-	-
Transfers in	8,902	-	-	-	930,300	-	-	-	-	-	-
Transfers out	(930,300)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(921,398)	-	-	-	930,763	-	-	-	500,044	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	94,898	-	(240,956)	(7,558)	42,146	-	-	(47,831)	471,864	-	48,112
Cash and investments - ending	\$ 1,245,723	\$ -	\$ 270,303	\$ 92,954	\$ 1,307,642	\$ 62,932	\$ 97,825	\$ 13,239	\$ 471,864	\$ -	\$ 169,473

EDINBURGH COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2022

	Curricular Materials	Educational License Plates	ES Donations	ES Hope Gillespie	ES SI American Legion Meals	Pat Holtom Clothe A Child Fund	Johnson Co Comm Fnd	ECSC Donation	HS Don Lend-A- Hand/Res Offcr	HS Erc Simon Youth Donation
Cash and investments - beginning	\$ 98,827	\$ 488	\$ 5,184	\$ 946	\$ 4,584	\$ 41,313	\$ 1,482	\$ 2,500	\$ 692	\$ 1,173
Receipts:										
Local sources	76,752	-	677	-	200	7,035	250	4,180	-	-
Intermediate sources	-	131	-	-	-	-	-	-	-	-
State sources	49,670	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	126,422	131	677	-	200	7,035	250	4,180	-	-
Disbursements:										
Instruction	-	-	3,775	37	-	-	499	1,263	-	-
Support services	54,345	-	-	-	-	-	47	-	-	-
Noninstructional services	-	-	-	-	-	9,011	-	1,114	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	54,345	-	3,775	37	-	9,011	546	2,377	-	-
Excess (deficiency) of receipts over disbursements	72,077	131	(3,098)	(37)	200	(1,976)	(296)	1,803	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	(8,902)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(8,902)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	63,175	131	(3,098)	(37)	200	(1,976)	(296)	1,803	-	-
Cash and investments - ending	\$ 162,002	\$ 619	\$ 2,086	\$ 909	\$ 4,784	\$ 39,337	\$ 1,186	\$ 4,303	\$ 692	\$ 1,173

EDINBURGH COMMUNITY SCHOOL CORPORATION
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	High School Donations	Extra-Curricular Activities	Formative Assessment	Special Education Excess Costs	Medicaid Reimbursement	Science Technology Engineering And Math	Stem Accel Program	Non-English Speaking Program	Teacher Appreciation Grant	High Ability Students
Cash and investments - beginning	\$ 3,255	\$ 1,429	\$ -	\$ (2,795)	\$ 193,673	\$ (35)	\$ (2,939)	\$ -	\$ -	\$ 3,202
Receipts:										
Local sources	4,550	-	-	-	14	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	10,411	28,441	30,688	29,454	3,274	13,016	30,600	25,090
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>4,550</u>	<u>-</u>	<u>10,411</u>	<u>28,441</u>	<u>30,702</u>	<u>29,454</u>	<u>3,274</u>	<u>13,016</u>	<u>30,600</u>	<u>25,090</u>
Disbursements:										
Instruction	7,142	-	-	25,646	42,469	29,141	335	13,016	29,917	25,013
Support services	-	1,429	10,411	-	999	19,872	-	-	683	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>7,142</u>	<u>1,429</u>	<u>10,411</u>	<u>25,646</u>	<u>43,468</u>	<u>49,013</u>	<u>335</u>	<u>13,016</u>	<u>30,600</u>	<u>25,013</u>
Excess (deficiency) of receipts over disbursements	<u>(2,592)</u>	<u>(1,429)</u>	<u>-</u>	<u>2,795</u>	<u>(12,766)</u>	<u>(19,559)</u>	<u>2,939</u>	<u>-</u>	<u>-</u>	<u>77</u>
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(2,592)</u>	<u>(1,429)</u>	<u>-</u>	<u>2,795</u>	<u>(12,766)</u>	<u>(19,559)</u>	<u>2,939</u>	<u>-</u>	<u>-</u>	<u>77</u>
Cash and investments - ending	<u>\$ 663</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 180,907</u>	<u>\$ (19,594)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,279</u>

EDINBURGH COMMUNITY SCHOOL CORPORATION
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	State Connectivity Grant	Title I 2020-21	Title I 2021-22	Title I 2022-23	Student Support Title IV	Student Support Title IV FY21	Title IV-A Student Support FY22	Title IV Part A 22-24	Medicaid Reimbursement- Federal	Title II Part A Support Effective Inst FY20
Cash and investments - beginning	\$ -	\$ (10,772)	\$ -	\$ -	\$ (1,464)	\$ -	\$ -	\$ -	\$ 30,492	\$ (1,669)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	42,049	178,196	-	3,856	18,014	-	-	48,252	19,555
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	42,049	178,196	-	3,856	18,014	-	-	48,252	19,555
Disbursements:										
Instruction	-	27,280	173,989	-	2,392	-	-	-	21,090	13,327
Support services	-	3,997	10,707	-	-	18,014	-	-	-	4,559
Noninstructional services	-	-	2,096	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	31,277	186,792	-	2,392	18,014	-	-	21,090	17,886
Excess (deficiency) of receipts over disbursements	-	10,772	(8,596)	-	1,464	-	-	-	27,162	1,669
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	-	10,772	(8,596)	-	1,464	-	-	-	27,162	1,669
Cash and investments - ending	\$ -	\$ -	\$ (8,596)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,654	\$ -

EDINBURGH COMMUNITY SCHOOL CORPORATION
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	Title II Part A Supporting Effective I	Title IIa Supporting Effective Instruct	Emergency Connectivity Fund(Arp)	Elementary And Secondary School Relief	Elementary And Secondary School Emergenc	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts	Payroll Withholdings	Payroll Withholdings Taxable Life Ins	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (32,205)	\$ (6,942)	\$ 12,233	\$ 2,350	\$ -	\$ 3,716,282
Receipts:										
Local sources	-	-	-	-	-	-	375	-	-	1,934,318
Intermediate sources	-	-	-	-	-	-	-	-	-	176
State sources	-	-	-	-	-	-	-	-	-	6,536,376
Federal sources	16,484	-	79,170	192,180	301,474	172,610	-	-	-	1,564,562
Other receipts	-	-	-	-	-	-	-	1,409,653	12,603	1,446,675
Total receipts	16,484	-	79,170	192,180	301,474	172,610	375	1,409,653	12,603	11,482,107
Disbursements:										
Instruction	16,484	-	79,170	192,180	237,181	155,368	-	-	-	5,257,280
Support services	-	-	-	-	26,268	21,056	337	-	-	2,875,783
Noninstructional services	-	-	-	-	9,346	-	-	-	-	577,473
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	122,304
Debt services	-	-	-	-	-	-	-	-	-	1,280,102
Nonprogrammed charges	-	-	-	-	-	-	-	1,410,523	12,603	1,423,126
Total disbursements	16,484	-	79,170	192,180	272,795	176,424	337	1,410,523	12,603	11,536,068
Excess (deficiency) of receipts over disbursements	-	-	-	-	28,679	(3,814)	38	(870)	-	(53,961)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	500,044
Sale of capital assets	-	-	-	-	-	-	-	-	-	463
Transfers in	-	-	-	-	-	-	-	-	-	939,202
Transfers out	-	-	-	-	-	-	-	-	-	(939,202)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	500,507
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	28,679	(3,814)	38	(870)	-	446,546
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (3,526)	\$ (10,756)	\$ 12,271	\$ 1,480	\$ -	\$ 4,162,828

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

	Education	Operating Referendum Tax Levy	Debt Service	Retirement/S everance Bond Debt Service	Operations	Local Rainy Day	Retirement/ Severance Bond	Construction	Construction 2021 Bond	Construction 2022 Bond	School Lunch
Cash and investments - beginning	\$ 1,245,723	\$ -	\$ 270,303	\$ 92,954	\$ 1,307,642	\$ 62,932	\$ 97,825	\$ 13,239	\$ 471,864	\$ -	\$ 169,473
Receipts:											
Local sources	148,092	481,304	1,143,281	200,089	509,912	-	-	-	-	-	112,656
Intermediate sources	1,021	-	-	-	-	-	-	-	-	-	-
State sources	6,455,527	-	-	-	-	-	-	-	-	-	3,575
Federal sources	-	-	-	-	-	-	-	-	-	-	558,369
Other receipts	-	-	-	-	54,147	-	-	-	-	-	250
Total receipts	6,604,640	481,304	1,143,281	200,089	564,059	-	-	-	-	-	674,850
Disbursements:											
Instruction	4,180,539	-	-	-	-	-	-	-	-	-	-
Support services	1,133,004	-	-	-	1,802,982	-	-	-	244,650	-	250
Noninstructional services	78,699	-	-	-	-	-	-	-	-	-	488,170
Facilities acquisition and construction	-	-	-	-	78,760	-	-	13,239	92,929	2,420	-
Debt services	-	-	1,261,781	203,500	-	-	-	-	-	-	-
Nonprogrammed charges	60	-	-	-	-	-	-	-	-	-	-
Total disbursements	5,392,302	-	1,261,781	203,500	1,881,742	-	-	13,239	337,579	2,420	488,420
Excess (deficiency) of receipts over disbursements	1,212,338	481,304	(118,500)	(3,411)	(1,317,683)	-	-	(13,239)	(337,579)	(2,420)	186,430
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	216,500	-
Sale of capital assets	-	-	-	-	1,465	-	-	-	-	-	26
Transfers in	-	-	-	-	950,500	-	-	-	-	-	-
Transfers out	(950,500)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(950,500)	-	-	-	951,965	-	-	-	-	216,500	26
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	261,838	481,304	(118,500)	(3,411)	(365,718)	-	-	(13,239)	(337,579)	214,080	186,456
Cash and investments - ending	\$ 1,507,561	\$ 481,304	\$ 151,803	\$ 89,543	\$ 941,924	\$ 62,932	\$ 97,825	\$ -	\$ 134,285	\$ 214,080	\$ 355,929

EDINBURGH COMMUNITY SCHOOL CORPORATION
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	Curricular Materials	Educational License Plates	ES Donations	ES Hope Gillespie	ES SI American Legion Meals	Pat Holtom Clothe A Child Fund	Johnson Co Comm Fnd	ECSC Donation	HS Don Lend-A- Hand/Res Offcr	HS Eric Simon Youth Donation
Cash and investments - beginning	\$ 162,002	\$ 619	\$ 2,086	\$ 909	\$ 4,784	\$ 39,337	\$ 1,186	\$ 4,303	\$ 692	\$ 1,173
Receipts:										
Local sources	97,900	-	1,165	-	700	10,127	250	5,909	-	-
Intermediate sources	-	56	-	-	-	-	-	-	-	-
State sources	42,650	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	400	-	-	-	46	-	-	-	-	-
Total receipts	140,950	56	1,165	-	746	10,127	250	5,909	-	-
Disbursements:										
Instruction	-	-	400	-	-	-	705	255	-	-
Support services	73,467	-	1,475	-	143	-	-	179	-	-
Noninstructional services	-	-	-	-	-	10,314	-	1,395	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	73,467	-	1,875	-	143	10,314	705	1,829	-	-
Excess (deficiency) of receipts over disbursements	67,483	56	(710)	-	603	(187)	(455)	4,080	-	-
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	67,483	56	(710)	-	603	(187)	(455)	4,080	-	-
Cash and investments - ending	\$ 229,485	\$ 675	\$ 1,376	\$ 909	\$ 5,387	\$ 39,150	\$ 731	\$ 8,383	\$ 692	\$ 1,173

EDINBURGH COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2023

	High School Donations	Extra-Curricular Activities	Formative Assessment	Special Education Excess Costs	Medicaid Reimbursement	Science Technology Engineering And Math	Stem Accel Program	Non-English Speaking Program	Teacher Appreciation Grant	High Ability Students
Cash and investments - beginning	\$ 663	\$ -	\$ -	\$ -	\$ 180,907	\$ (19,594)	\$ -	\$ -	\$ -	\$ 3,279
Receipts:										
Local sources	18,846	-	-	-	167	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	9,555	7,234	35,860	19,594	-	13,530	30,037	23,584
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	18,846	-	9,555	7,234	36,027	19,594	-	13,530	30,037	23,584
Disbursements:										
Instruction	15,515	-	-	7,234	7,584	-	-	8,233	29,286	23,843
Support services	-	-	8,915	-	60	-	-	-	751	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	15,515	-	8,915	7,234	7,644	-	-	8,233	30,037	23,843
Excess (deficiency) of receipts over disbursements	3,331	-	640	-	28,383	19,594	-	5,297	-	(259)
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	3,331	-	640	-	28,383	19,594	-	5,297	-	(259)
Cash and investments - ending	\$ 3,994	\$ -	\$ 640	\$ -	\$ 209,290	\$ -	\$ -	\$ 5,297	\$ -	\$ 3,020

EDINBURGH COMMUNITY SCHOOL CORPORATION
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	State Connectivity Grant	Title I 2020-21	Title I 2021-22	Title I 2022-23	Student Support Title IV	Student Support Title IV FY21	Title IV-A Student Support FY22	Title IV Part A 22-24	Medicaid Reimbursement- Federal	Title II Part A Support Effective Inst FY20
Cash and investments - beginning	\$ -	\$ -	\$ (8,596)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,654	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	2,873	-	-	-	-	-	-	-	-	-
Federal sources	-	-	27,114	127,894	-	-	16,050	-	61,560	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	2,873	-	27,114	127,894	-	-	16,050	-	61,560	-
Disbursements:										
Instruction	-	-	18,518	136,666	-	-	-	-	69,814	-
Support services	-	-	-	9,613	-	-	18,340	3,886	-	-
Noninstructional services	-	-	-	2,412	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	18,518	148,691	-	-	18,340	3,886	69,814	-
Excess (deficiency) of receipts over disbursements	2,873	-	8,596	(20,797)	-	-	(2,290)	(3,886)	(8,254)	-
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	2,873	-	8,596	(20,797)	-	-	(2,290)	(3,886)	(8,254)	-
Cash and investments - ending	\$ 2,873	\$ -	\$ -	\$ (20,797)	\$ -	\$ -	\$ (2,290)	\$ (3,886)	\$ 49,400	\$ -

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

	Title II Part A Supporting Effective I	Title IIa Supporting Effective Instruct	Emergency Connectivity Fund(Arp)	Elementary And Secondary School Relief	Elementary And Secondary School Emergenc	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts	Payroll Withholdings	Payroll Withholdings Taxable Life Ins	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (3,526)	\$ (10,756)	\$ 12,271	\$ 1,480	\$ -	\$ 4,162,828
Receipts:										
Local sources	-	-	-	-	-	-	416	-	-	2,730,814
Intermediate sources	-	-	-	-	-	-	-	-	-	1,077
State sources	-	-	-	-	-	-	-	-	-	6,644,019
Federal sources	1,875	19,068	-	138,030	345,465	50,540	-	-	-	1,345,965
Other receipts	-	-	-	-	-	-	-	1,383,747	13,386	1,451,976
Total receipts	1,875	19,068	-	138,030	345,465	50,540	416	1,383,747	13,386	12,173,851
Disbursements:										
Instruction	1,875	24,788	-	58,761	378,301	36,778	-	-	-	4,999,095
Support services	-	-	-	692	21,092	3,006	843	-	-	3,323,348
Noninstructional services	-	-	-	-	-	-	-	-	-	580,990
Facilities acquisition and construction	-	-	-	344,831	-	-	-	-	-	532,179
Debt services	-	-	-	-	-	-	-	-	-	1,465,281
Nonprogrammed charges	-	-	-	-	-	-	-	1,383,247	13,386	1,396,693
Total disbursements	1,875	24,788	-	404,284	399,393	39,784	843	1,383,247	13,386	12,297,586
Excess (deficiency) of receipts over disbursements	-	(5,720)	-	(266,254)	(53,928)	10,756	(427)	500	-	(123,735)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	216,500
Sale of capital assets	-	-	-	-	-	-	-	-	-	1,491
Transfers in	-	-	-	-	-	-	-	-	-	950,500
Transfers out	-	-	-	-	-	-	-	-	-	(950,500)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	217,991
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(5,720)	-	(266,254)	(53,928)	10,756	(427)	500	-	94,256
Cash and investments - ending	\$ -	\$ (5,720)	\$ -	\$ (266,254)	\$ (57,454)	\$ -	\$ 11,844	\$ 1,980	\$ -	\$ 4,257,084

EDINBURGH COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 69,496</u>	<u>\$ 359,933</u>

EDINBURGH COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Edinburgh Community School Building Corp	2009 Qualified School Construction Bond	\$ 45,000	9/24/2009	1/15/2024
Edinburgh Community School Building Corp	2015 Capital Improvements and Repairs	246,225	6/30/2015	1/15/2026
Edinburgh Community School Building Corp	2022 Renovation of buildings HVAC roofing etc	<u>572,000</u>	11/1/2022	1/15/2030
Total governmental activities		<u>863,225</u>		
Total of annual lease payments		<u>\$ 863,225</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General Obligation Bonds	GO Bonds of 2021	\$ 75,000	\$ 75,000
General Obligation Bonds	GO Pension Bonds of 2012B	<u>285,000</u>	<u>190,000</u>
Total governmental activities		<u>360,000</u>	<u>265,000</u>
Totals		<u>\$ 360,000</u>	<u>\$ 265,000</u>

EDINBURGH COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2023

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 55,000
Infrastructure	33,765
Buildings	10,170,761
Improvements other than buildings	616,033
Machinery, equipment, and vehicles	<u>2,088,309</u>
Total governmental activities	<u>12,963,868</u>
Total capital assets	<u>\$ 12,963,868</u>

OTHER REPORTS

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