

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

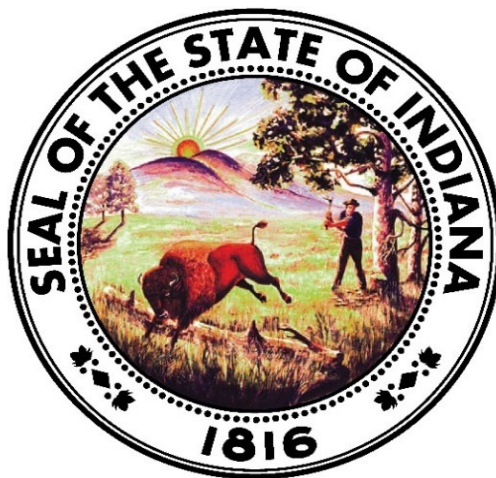
FINANCIAL STATEMENT AUDIT REPORT

OF

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION

PULASKI COUNTY, INDIANA

July 1, 2021 to June 30, 2023



**FILED**  
03/13/2024



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Angela Anspach (Vacant) Stefanie Grandstaff	07-01-21 to 11-01-21 11-02-21 to 11-07-21 11-08-21 to 06-30-24
Superintendent of Schools	Dara Chezem	07-01-21 to 06-30-24
President of the School Board	Tim Rausch	07-01-21 to 06-30-24



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE EASTERN PULASKI COMMUNITY  
SCHOOL CORPORATION, PULASKI COUNTY, INDIANA

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

***Other Information***

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated February 29, 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 29, 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.

EASTERN PULASKI 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 Fund	\$ 2,328,630	\$ 8,750,981	\$ 7,451,212	\$ (1,049,599)	\$ 2,578,800	\$ 8,917,763	\$ 7,583,499	\$ (1,067,119)	\$ 2,845,945
Debt Service	253,645	1,206,485	1,203,081	-	257,049	1,181,270	1,133,892	-	304,427
Retirement Severance Bond/Debt	80,107	152,522	277,230	44,601	-	47,700	-	(47,700)	-
Operations	2,828,576	2,623,932	3,080,832	1,044,000	3,415,676	2,995,670	3,629,495	1,083,100	3,864,951
Rainy Day	2,214,647	-	-	-	2,214,647	16,484	16,484	-	2,214,647
Lease Rntl Bldg Project 14-15	747,838	-	46,272	-	701,566	-	48,204	-	653,362
Cafeterias	186,312	880,591	632,170	-	434,733	864,303	791,619	-	507,417
Textbook Rental	327,437	193,967	59,175	(44,601)	417,628	140,712	200,253	44,601	402,688
Joint Services And Supply - Sp	-	26,064	2,586	-	23,478	168,538	304,239	-	(112,223)
Child Care Program	78,264	17,899	20,163	-	76,000	41,244	69,857	-	47,387
Preschool Program	-	4,965	-	-	4,965	9,246	12,173	-	2,038
Education License Plate	1,490	113	440	-	1,163	94	40	-	1,217
Pulaski Community Found Grant	378	-	-	-	378	-	371	(7)	-
I Pad Insurance	94,406	2,740	27,672	-	69,474	3,870	4,994	-	68,350
Archery Program	1,098	-	-	-	1,098	-	-	(1,098)	-
Misc Programs	32,688	8,083	26,287	-	14,484	120,056	29,061	-	105,479
Special Services	4,002	2,420	6,422	-	-	-	-	-	-
Pace Grant	8,327	22,460	17,749	-	13,038	-	13,045	7	-
School Board Scholarship	27,300	-	1,000	-	26,300	-	1,000	-	25,300
Preschool Grant (Pace)	10,809	15,459	26,269	-	(1)	16,250	3,699	-	12,550
Formative Assessment Grant	11,995	12,433	11,995	-	12,433	10,793	12,433	-	10,793
Sp Ed Transfer Tuition - Damar	(18,910)	351,129	373,943	-	(41,724)	360,096	339,174	-	(20,802)
Bdl Stabilization Grant	-	10,254	6,986	-	3,268	-	3,268	-	-
Medicaid	30,156	103,943	57,989	-	76,110	42,630	65,801	(52,745)	194
Secured Schools Safety Grant	-	26,039	26,039	-	-	34,078	34,078	-	-
Stem Acceleration Grant	(152)	31,185	31,033	-	-	-	-	-	-
Alternative Education	-	3,367	-	-	3,367	3,660	3,367	-	3,660
Early Lit Intervention	4,683	7,653	12,336	-	-	3,356	1,986	-	1,370
Non-English Speaking Program	220	-	-	-	220	2,143	1,893	-	470
Performance Based Awards	-	43,624	43,624	-	-	42,067	42,067	-	-
High Ability	15,724	26,743	23,843	-	18,624	22,384	36,048	-	4,960
Connectivity Grant	8,697	12,760	8,470	-	12,987	7,800	12,975	-	7,812
Title One	(8,247)	194,125	187,942	-	(2,064)	41,166	39,101	-	1
Title I 2022-2023	-	-	-	-	-	169,067	179,436	-	(10,369)
Sp Ed B 611	(26,470)	306,755	290,811	5,599	(4,927)	73,013	68,086	-	-
Special Education Grant 2023	-	-	-	-	-	73,995	75,877	-	(1,882)
Sp Ed B 619	-	18,926	14,226	-	4,700	10,852	15,552	-	-
Title IV	-	16,090	16,090	-	-	16,302	16,302	-	-
Medicaid Reimbursement-Federal	-	-	-	-	-	6,504	540	40,962	46,926
Title Ila	(1,997)	37,895	68,043	-	(32,145)	45,972	14,827	-	(1,000)
Rural Low-Income School Grant	-	19,378	9,159	-	10,219	-	6,900	-	3,319

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 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
Esser III	(14,020)	1,189,282	1,183,875	-	(8,613)	105,735	119,944	-	(22,822)
Esser II	(230,055)	619,648	397,473	-	(7,880)	34,502	27,210	-	(588)
Cares Act-Federal Stimulus Rel	(1,277)	30,261	39,070	-	(10,086)	72,750	68,350	5,686	-
Fema Grant	-	8,833	-	-	8,833	-	8,833	-	-
Prepaid School Lunch	26,705	29,647	59,546	35,596	32,402	246,247	264,973	-	13,676
Payroll Liability	(108,157)	3,158,025	3,073,378	-	(23,510)	4,057,789	4,144,992	(203,225)	(313,938)
Eca Clearing	(130)	7,836	7,669	-	37	12,114	11,632	-	519
County Tax Fund	(16)	-	-	-	(16)	-	-	16	-
Retirement Fund	(132,159)	-	-	-	(132,159)	-	-	132,159	-
Am Fidelity-New Jan 2012	19,607	-	-	-	19,607	-	-	(19,607)	-
Am Fidelity-Unreimb Medical	(1,362)	-	-	-	(1,362)	-	-	1,362	-
Amfid-Dependent Day Care	(406)	-	-	-	(406)	-	-	406	-
Am Fidelity-Old Dec 2011	2,423	-	-	-	2,423	-	-	(2,423)	-
American United (403B)	30	-	-	(30)	-	-	-	-	-
American Funds (403B)	101	-	-	(101)	-	-	-	-	-
1St Trust Credit Union	(262)	-	-	-	(262)	-	-	262	-
Aflac	(409)	-	-	-	(409)	-	-	409	-
Health Insurance	(354,159)	1,390,473	1,495,778	488	(458,976)	770,696	625,170	313,450	-
Health - Retire	212,187	45,478	80,405	-	177,260	78,930	60,286	(195,068)	836
Life Insurance	740	-	-	-	740	-	-	(740)	-
Dependent Life	(176)	-	-	-	(176)	-	-	176	-
Visioncare	(178)	-	-	-	(178)	-	-	178	-
Dental Plan	(530)	-	-	-	(530)	-	-	530	-
Colonial Insurance Co	74	-	-	-	74	-	-	(74)	-
Union Security	284	-	-	-	284	-	-	(284)	-
Life Insurance-Self Pay	223	-	-	-	223	-	-	(223)	-
Putnam Fiduciary Trust	1,583	-	-	-	1,583	-	-	(1,583)	-
Long-Term Disability	803	-	-	-	803	-	-	(803)	-
Title I Distribution	(76,915)	-	-	-	(76,915)	-	-	76,915	-
Vsp Vision	12,728	-	-	-	12,728	-	-	(12,728)	-
Ing	313	-	-	(313)	-	-	-	-	-
Cafeteria Presale	(46)	-	-	-	(46)	-	-	46	-
Helping Hands	13,068	856	3,626	-	10,298	8,764	2,012	(374)	16,676
9989	43	-	-	(43)	-	-	-	-	-
Life Ins/Cell Phone Fringe	(8,894)	-	-	-	(8,894)	-	-	8,894	-
<b>Totals</b>	<b>\$ 8,603,414</b>	<b>\$ 21,611,319</b>	<b>\$ 20,401,909</b>	<b>\$ 35,597</b>	<b>\$ 9,848,421</b>	<b>\$ 20,876,605</b>	<b>\$ 20,145,038</b>	<b>\$ 103,358</b>	<b>\$ 10,683,346</b>

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

EASTERN PULASKI 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.

EASTERN PULASKI 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:

*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.

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

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.

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**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:

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

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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:

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

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. The payroll funds cash balance deficits at June 30, 2022 and 2023, were the result of expenditures exceeding revenues. All other deficit balances are a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2022 and 2023.

**Note 8. Restatements**

For the year ended June 30, 2022, certain changes have been made to some of the July 1, 2021 beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances:

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

Fund	Balance as of June 30, 2021	Prior Period Adjustments	Balance as of July 1, 2021
Payroll Clearing	\$ (381,446)	\$ 381,446	\$ -
Payroll Liability	-	(108,157)	(108,157)
County Tax Fund	-	(16)	(16)
Retirement Fund	-	(132,159)	(132,159)
AM Fidelity-New Jan 2012	-	19,607	19,607
AM Fidelity-Unreimb Medical	-	(1,362)	(1,362)
Amfid-Dependent Day Care	-	(406)	(406)
Am Fidelity-Old Dec 2011	-	2,423	2,423
American United (403B)	-	30	30
American Funds (403B)	-	101	101
1St Trust Credit Union	-	(262)	(262)
Aflac	-	(409)	(409)
Health Insurance	-	(354,159)	(354,159)
Life Insurance	-	740	740
Dependent Life	-	(176)	(176)
Visioncare	-	(178)	(178)
Dental Plan	-	(530)	(530)
Colonial Insurance Co	-	74	74
Union Security	-	284	284
Life Insurance-Self Pay	-	223	223
Putnam Fiduciary Trust	-	1,583	1,583
Long-Term Disability	-	803	803
Title I Distribution	-	(76,915)	(76,915)
Vsp Vision	-	12,728	12,728
Ing	-	313	313
Cafeteria Presale	-	(46)	(46)
9989	-	43	43
Life Ins/Cell Phone Fringe	-	(8,894)	(8,894)

**Note 9. Holding Corporation**

The School Corporation has entered into a capital lease with the Eastern Pulaski Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ended June 30, 2022 and 2023, totaled \$1,122,000 and \$1,122,779, respectively.

**Note 10. Other Postemployment Benefits**

The School Corporation provides to eligible retirees and their spouses the following benefits: health, dental, and vision. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

OTHER INFORMATION

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2022

	Education Fund	Debt Service	Retirement Severance Bond/Debt	Operations	Rainy Day	Lease Rntl Bldg Project 14-15	Cafeterias	Textbook Rental	Joint Services And Supply - Sp	Child Care Program	Preschool Program
Cash and investments - beginning	\$ 2,328,630	\$ 253,645	\$ 80,107	\$ 2,828,576	\$ 2,214,647	\$ 747,838	\$ 186,312	\$ 327,437	\$ -	\$ 78,264	\$ -
Receipts:											
Local sources	433,045	1,206,485	152,522	2,607,804	-	-	64,657	148,282	26,064	17,899	4,965
Intermediate sources	256	-	-	-	-	-	-	-	-	-	-
State sources	8,317,680	-	-	-	-	-	-	45,685	-	-	-
Federal sources	-	-	-	-	-	-	815,934	-	-	-	-
Other receipts	-	-	-	16,128	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>8,750,981</b>	<b>1,206,485</b>	<b>152,522</b>	<b>2,623,932</b>	<b>-</b>	<b>-</b>	<b>880,591</b>	<b>193,967</b>	<b>26,064</b>	<b>17,899</b>	<b>4,965</b>
Disbursements:											
Instruction	6,152,114	-	-	-	-	-	-	-	2,586	-	-
Support services	1,137,132	79,581	-	2,893,480	-	-	3,578	59,175	-	-	-
Noninstructional services	161,966	-	-	-	-	-	611,423	-	-	20,163	-
Facilities acquisition and construction	-	-	-	187,352	-	46,272	17,169	-	-	-	-
Debt services	-	1,123,500	277,230	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>7,451,212</b>	<b>1,203,081</b>	<b>277,230</b>	<b>3,080,832</b>	<b>-</b>	<b>46,272</b>	<b>632,170</b>	<b>59,175</b>	<b>2,586</b>	<b>20,163</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	1,299,769	3,404	(124,708)	(456,900)	-	(46,272)	248,421	134,792	23,478	(2,264)	4,965
Other financing sources (uses):											
Transfers in	-	-	44,601	1,044,000	-	-	-	-	-	-	-
Transfers out	(1,049,599)	-	-	-	-	-	-	(44,601)	-	-	-
<b>Total other financing sources (uses)</b>	<b>(1,049,599)</b>	<b>-</b>	<b>44,601</b>	<b>1,044,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(44,601)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	250,170	3,404	(80,107)	587,100	-	(46,272)	248,421	90,191	23,478	(2,264)	4,965
Cash and investments - ending	\$ 2,578,800	\$ 257,049	\$ -	\$ 3,415,676	\$ 2,214,647	\$ 701,566	\$ 434,733	\$ 417,628	\$ 23,478	\$ 76,000	\$ 4,965

EASTERN PULASKI 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 License Plate	Pulaski Community Found Grant	IPad Insurance	Archery Program	Misc Programs	Special Services	Pace Grant	School Board Scholarship	Preschool Grant (Pace)	Formative Assessment Grant	Sp Ed Transfer Tuition -
Cash and investments - beginning	\$ 1,490	\$ 378	\$ 94,406	\$ 1,098	\$ 32,688	\$ 4,002	\$ 8,327	\$ 27,300	\$ 10,809	\$ 11,995	\$ (18,910)
Receipts:											
Local sources	-	-	2,740	-	8,083	2,420	22,460	-	15,459	-	-
Intermediate sources	113	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	12,433	351,129
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	113	-	2,740	-	8,083	2,420	22,460	-	15,459	12,433	351,129
Disbursements:											
Instruction	440	-	-	-	21,487	6,422	17,749	-	26,269	8,972	373,943
Support services	-	-	27,672	-	4,630	-	-	1,000	-	3,023	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	170	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	440	-	27,672	-	26,287	6,422	17,749	1,000	26,269	11,995	373,943
Excess (deficiency) of receipts over disbursements	(327)	-	(24,932)	-	(18,204)	(4,002)	4,711	(1,000)	(10,810)	438	(22,814)
Other financing sources (uses):											
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(327)	-	(24,932)	-	(18,204)	(4,002)	4,711	(1,000)	(10,810)	438	(22,814)
Cash and investments - ending	\$ 1,163	\$ 378	\$ 69,474	\$ 1,098	\$ 14,484	\$ -	\$ 13,038	\$ 26,300	\$ (1)	\$ 12,433	\$ (41,724)

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	Bdl Stabilization Grant	Medicaid	Secured Schools Safety Grant	Stem Acceleration Grant	Alternative Education	Early Lit Intervention	Non-English Speaking Program	Performance Based Awards	High Ability	Connectivity Grant	Title One
Cash and investments - beginning	\$ -	\$ 30,156	\$ -	\$ (152)	\$ -	\$ 4,683	\$ 220	\$ -	\$ 15,724	\$ 8,697	\$ (8,247)
Receipts:											
Local sources	-	5,391	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	10,254	-	26,039	-	3,367	7,653	-	43,624	26,743	12,760	-
Federal sources	-	98,552	-	31,185	-	-	-	-	-	-	194,125
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	10,254	103,943	26,039	31,185	3,367	7,653	-	43,624	26,743	12,760	194,125
Disbursements:											
Instruction	6,986	54,704	-	31,033	-	12,336	-	43,624	23,296	-	187,801
Support services	-	-	26,039	-	-	-	-	-	547	8,470	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	141
Facilities acquisition and construction	-	3,285	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	6,986	57,989	26,039	31,033	-	12,336	-	43,624	23,843	8,470	187,942
Excess (deficiency) of receipts over disbursements	3,268	45,954	-	152	3,367	(4,683)	-	-	2,900	4,290	6,183
Other financing sources (uses):											
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,268	45,954	-	152	3,367	(4,683)	-	-	2,900	4,290	6,183
Cash and investments - ending	\$ 3,268	\$ 76,110	\$ -	\$ -	\$ 3,367	\$ -	\$ 220	\$ -	\$ 18,624	\$ 12,987	\$ (2,064)

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	Title I 2022- 2023	Sp Ed B 611	Special Education Grant 2023	Sp Ed B 619	Title IV	Medicaid Reimbursement- Federal	Title IIa	Rural Low- Income School Grant	Esser III	Esser II	Cares Act- Federal Stimulus Rel
Cash and investments - beginning	\$ -	\$ (26,470)	\$ -	\$ -	\$ -	\$ -	\$ (1,997)	\$ -	\$ (14,020)	\$ (230,055)	\$ (1,277)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	306,755	-	18,926	16,090	-	37,895	19,378	1,189,282	619,648	30,261
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	306,755	-	18,926	16,090	-	37,895	19,378	1,189,282	619,648	30,261
Disbursements:											
Instruction	-	290,811	-	14,226	16,090	-	67,893	9,159	32,733	9,342	22,943
Support services	-	-	-	-	-	-	150	-	20,710	125,894	16,127
Noninstructional services	-	-	-	-	-	-	-	-	432	2,825	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	1,130,000	259,412	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	290,811	-	14,226	16,090	-	68,043	9,159	1,183,875	397,473	39,070
Excess (deficiency) of receipts over disbursements	-	15,944	-	4,700	-	-	(30,148)	10,219	5,407	222,175	(8,809)
Other financing sources (uses):											
Transfers in	-	5,599	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	5,599	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	21,543	-	4,700	-	-	(30,148)	10,219	5,407	222,175	(8,809)
Cash and investments - ending	\$ -	\$ (4,927)	\$ -	\$ 4,700	\$ -	\$ -	\$ (32,145)	\$ 10,219	\$ (8,613)	\$ (7,880)	\$ (10,086)

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION  
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 For the Year Ended June 30, 2022

	Fema Grant	Prepaid School Lunch	Payroll Liability	Eca Clearing	County Tax Fund	Retirement Fund	Am Fidelity- New Jan 2012	Am Fidelity- Unreimb Medical	Amfid- Dependent Day Care	Am Fidelity-Old Dec 2011	American United (403B)
Cash and investments - beginning	\$ -	\$ 26,705	\$ (108,157)	\$ (130)	\$ (16)	\$ (132,159)	\$ 19,607	\$ (1,362)	\$ (406)	\$ 2,423	\$ 30
Receipts:											
Local sources	-	29,647	3,158,025	7,836	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	8,833	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	8,833	29,647	3,158,025	7,836	-	-	-	-	-	-	-
Disbursements:											
Instruction	-	-	-	7,669	-	-	-	-	-	-	-
Support services	-	273	3,073,378	-	-	-	-	-	-	-	-
Noninstructional services	-	59,273	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	59,546	3,073,378	7,669	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	8,833	(29,899)	84,647	167	-	-	-	-	-	-	-
Other financing sources (uses):											
Transfers in	-	35,596	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	(30)
Total other financing sources (uses)	-	35,596	-	-	-	-	-	-	-	-	(30)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,833	5,697	84,647	167	-	-	-	-	-	-	(30)
Cash and investments - ending	\$ 8,833	\$ 32,402	\$ (23,510)	\$ 37	\$ (16)	\$ (132,159)	\$ 19,607	\$ (1,362)	\$ (406)	\$ 2,423	\$ -

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION  
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	American Funds (403B)	1St Trust Credit Union	Aflac	Health Insurance	Health - Retire	Life Insurance	Dependent Life	Visioncare	Dental Plan	Colonial Insurance Co	Union Security
Cash and investments - beginning	\$ 101	\$ (262)	\$ (409)	\$ (354,159)	\$ 212,187	\$ 740	\$ (176)	\$ (178)	\$ (530)	\$ 74	\$ 284
Receipts:											
Local sources	-	-	-	1,390,473	45,478	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	1,390,473	45,478	-	-	-	-	-	-
Disbursements:											
Instruction	-	-	-	1,495,778	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	80,405	-	-	-	-	-	-
Total disbursements	-	-	-	1,495,778	80,405	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	(105,305)	(34,927)	-	-	-	-	-	-
Other financing sources (uses):											
Transfers in	-	-	-	488	-	-	-	-	-	-	-
Transfers out	(101)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(101)	-	-	488	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(101)	-	-	(104,817)	(34,927)	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ (262)	\$ (409)	\$ (458,976)	\$ 177,260	\$ 740	\$ (176)	\$ (178)	\$ (530)	\$ 74	\$ 284

EASTERN PULASKI COMMUNITY SCHOOL CORPORATION  
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	Life Insurance- Self Pay	Putnam Fiduciary Trust	Long-Term Disability	Title I Distribution	Vsp Vision	Ing	Cafeteria Presale	Helping Hands	9989	Life Ins/Cell Phone Fringe	Totals
Cash and investments - beginning	\$ 223	\$ 1,583	\$ 803	\$ (76,915)	\$ 12,728	\$ 313	\$ (46)	\$ 13,068	\$ 43	\$ (8,894)	\$ 8,603,414
Receipts:											
Local sources	-	-	-	-	-	-	-	856	-	-	9,350,591
Intermediate sources	-	-	-	-	-	-	-	-	-	-	369
State sources	-	-	-	-	-	-	-	-	-	-	8,857,367
Federal sources	-	-	-	-	-	-	-	-	-	-	3,386,864
Other receipts	-	-	-	-	-	-	-	-	-	-	16,128
Total receipts	-	-	-	-	-	-	-	856	-	-	21,611,319
Disbursements:											
Instruction	-	-	-	-	-	-	-	3,496	-	-	8,939,902
Support services	-	-	-	-	-	-	-	130	-	-	7,480,989
Noninstructional services	-	-	-	-	-	-	-	-	-	-	856,223
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	1,643,660
Debt services	-	-	-	-	-	-	-	-	-	-	1,400,730
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	80,405
Total disbursements	-	-	-	-	-	-	-	3,626	-	-	20,401,909
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	(2,770)	-	-	1,209,410
Other financing sources (uses):											
Transfers in	-	-	-	-	-	-	-	-	-	-	1,130,284
Transfers out	-	-	-	-	-	(313)	-	-	(43)	-	(1,094,687)
Total other financing sources (uses)	-	-	-	-	-	(313)	-	-	(43)	-	35,597
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	(313)	-	(2,770)	(43)	-	1,245,007
Cash and investments - ending	\$ 223	\$ 1,583	\$ 803	\$ (76,915)	\$ 12,728	\$ -	\$ (46)	\$ 10,298	\$ -	\$ (8,894)	\$ 9,848,421

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

	Education Fund	Debt Service	Retirement Severance Bond/Debt	Operations	Rainy Day	Lease Rntl Bldg Project 14-15	Cafeterias	Textbook Rental	Joint Services And Supply - Sp	Child Care Program	Preschool Program
Cash and investments - beginning	\$ 2,578,800	\$ 257,049	\$ -	\$ 3,415,676	\$ 2,214,647	\$ 701,566	\$ 434,733	\$ 417,628	\$ 23,478	\$ 76,000	\$ 4,965
Receipts:											
Local sources	512,600	1,181,270	47,700	2,980,830	-	-	270,322	97,201	168,538	41,244	9,246
Intermediate sources	253	-	-	-	-	-	-	-	-	-	-
State sources	8,404,910	-	-	-	-	-	-	43,511	-	-	-
Federal sources	-	-	-	-	-	-	593,981	-	-	-	-
Other receipts	-	-	-	14,840	16,484	-	-	-	-	-	-
<b>Total receipts</b>	<b>8,917,763.00</b>	<b>1,181,270</b>	<b>47,700</b>	<b>2,995,670</b>	<b>16,484</b>	<b>-</b>	<b>864,303</b>	<b>140,712</b>	<b>168,538</b>	<b>41,244</b>	<b>9,246</b>
Disbursements:											
Instruction	6,220,286	-	-	-	-	-	-	-	238,222	-	11,203
Support services	1,199,221	9,613	-	3,347,952	16,484	-	9,880	200,253	66,017	-	970
Noninstructional services	163,992	-	-	-	-	-	781,739	-	-	69,857	-
Facilities acquisition and construction	-	-	-	281,543	-	48,204	-	-	-	-	-
Debt services	-	1,124,279	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>7,583,499</b>	<b>1,133,892</b>	<b>-</b>	<b>3,629,495</b>	<b>16,484</b>	<b>48,204</b>	<b>791,619</b>	<b>200,253</b>	<b>304,239</b>	<b>69,857</b>	<b>12,173</b>
Excess (deficiency) of receipts over disbursements	1,334,264	47,378	47,700	(633,825)	-	(48,204)	72,684	(59,541)	(135,701)	(28,613)	(2,927)
Other financing sources (uses):											
Transfers in	12,881	-	-	1,083,100	-	-	132,439	44,601	-	-	-
Transfers out	(1,080,000)	-	(47,700)	-	-	-	(132,439)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(1,067,119)</b>	<b>-</b>	<b>(47,700)</b>	<b>1,083,100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,601</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	267,145	47,378	-	449,275	-	(48,204)	72,684	(14,940)	(135,701)	(28,613)	(2,927)
Cash and investments - ending	\$ 2,845,945	\$ 304,427	\$ -	\$ 3,864,951	\$ 2,214,647	\$ 653,362	\$ 507,417	\$ 402,688	\$ (112,223)	\$ 47,387	\$ 2,038

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

	Education License Plate	Pulaski Community Found Grant	Pad Insurance	Archery Program	Misc Programs	Special Services	Pace Grant	School Board Scholarship	Preschool Grant (Pace)	Formative Assessment Grant	Sp Ed Transfer Tuition - Damar
Cash and investments - beginning	\$ 1,163	\$ 378	\$ 69,474	\$ 1,098	\$ 14,484	\$ -	\$ 13,038	\$ 26,300	\$ (1)	\$ 12,433	\$ (41,724)
Receipts:											
Local sources	-	-	3,870	-	120,056	-	-	-	16,250	-	-
Intermediate sources	94	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	10,793	360,096
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	94	-	3,870	-	120,056	-	-	-	16,250	10,793	360,096
Disbursements:											
Instruction	40	371	-	-	650	-	13,045	-	3,699	8,675	339,174
Support services	-	-	4,994	-	28,411	-	-	1,000	-	3,758	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	40	371	4,994	-	29,061	-	13,045	1,000	3,699	12,433	339,174
Excess (deficiency) of receipts over disbursements	54	(371)	(1,124)	-	90,995	-	(13,045)	(1,000)	12,551	(1,640)	20,922
Other financing sources (uses):											
Transfers in	-	-	-	-	-	-	7	-	-	-	-
Transfers out	-	(7)	-	(1,098)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(7)	-	(1,098)	-	-	7	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	54	(378)	(1,124)	(1,098)	90,995	-	(13,038)	(1,000)	12,551	(1,640)	20,922
Cash and investments - ending	\$ 1,217	\$ -	\$ 68,350	\$ -	\$ 105,479	\$ -	\$ -	\$ 25,300	\$ 12,550	\$ 10,793	\$ (20,802)

EASTERN PULASKI 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

	Bdl Stabilization Grant	Medicaid	Secured Schools Safety Grant	Stem Acceleration Grant	Alternative Education	Early Lit Intervention	Non-English Speaking Program	Performance Based Awards	High Ability	Connectivity Grant	Title One
Cash and investments - beginning	\$ 3,268	\$ 76,110	\$ -	\$ -	\$ 3,367	\$ -	\$ 220	\$ -	\$ 18,624	\$ 12,987	\$ (2,064)
Receipts:											
Local sources	-	2,701	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	34,078	-	3,660	3,356	2,143	42,067	22,384	7,800	-
Federal sources	-	39,929	-	-	-	-	-	-	-	-	41,166
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	42,630	34,078	-	3,660	3,356	2,143	42,067	22,384	7,800	41,166
Disbursements:											
Instruction	3,268	65,801	-	-	3,367	1,986	1,893	42,067	29,035	-	39,101
Support services	-	-	34,078	-	-	-	-	-	7,013	12,975	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,268	65,801	34,078	-	3,367	1,986	1,893	42,067	36,048	12,975	39,101
Excess (deficiency) of receipts over disbursements	(3,268)	(23,171)	-	-	293	1,370	250	-	(13,664)	(5,175)	2,065
Other financing sources (uses):											
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(52,745)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(52,745)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,268)	(75,916)	-	-	293	1,370	250	-	(13,664)	(5,175)	2,065
Cash and investments - ending	\$ -	\$ 194	\$ -	\$ -	\$ 3,660	\$ 1,370	\$ 470	\$ -	\$ 4,960	\$ 7,812	\$ 1

EASTERN PULASKI 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 I 2022- 2023	Sp Ed B 611	Special Education Grant 2023	Sp Ed B 619	Title IV	Medicaid Reimbursement- Federal	Title IIa	Rural Low- Income School Grant	Esser III	Esser II	Cares Act- Federal Stimulus Rel
Cash and investments - beginning	\$ -	\$ (4,927)	\$ -	\$ 4,700	\$ -	\$ -	\$ (32,145)	\$ 10,219	\$ (8,613)	\$ (7,880)	\$ (10,086)
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	169,067	73,013	73,995	10,852	16,302	6,504	45,972	-	105,735	34,502	72,750
Other receipts	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>169,067</b>	<b>73,013</b>	<b>73,995</b>	<b>10,852</b>	<b>16,302</b>	<b>6,504</b>	<b>45,972</b>	<b>-</b>	<b>105,735</b>	<b>34,502</b>	<b>72,750</b>
Disbursements:											
Instruction	179,114	68,086	75,877	15,552	16,302	540	14,827	6,900	109,882	1,103	-
Support services	-	-	-	-	-	-	-	-	9,722	26,107	-
Noninstructional services	322	-	-	-	-	-	-	-	340	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	68,350
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>179,436</b>	<b>68,086</b>	<b>75,877</b>	<b>15,552</b>	<b>16,302</b>	<b>540</b>	<b>14,827</b>	<b>6,900</b>	<b>119,944</b>	<b>27,210</b>	<b>68,350</b>
Excess (deficiency) of receipts over disbursements	(10,369)	4,927	(1,882)	(4,700)	-	5,964	31,145	(6,900)	(14,209)	7,292	4,400
Other financing sources (uses):											
Transfers in	-	-	-	-	-	40,962	-	-	-	-	5,686
Transfers out	-	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40,962</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,686</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,369)	4,927	(1,882)	(4,700)	-	46,926	31,145	(6,900)	(14,209)	7,292	10,086
Cash and investments - ending	\$ (10,369)	\$ -	\$ (1,882)	\$ -	\$ -	\$ 46,926	\$ (1,000)	\$ 3,319	\$ (22,822)	\$ (588)	\$ -

EASTERN PULASKI 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

	Fema Grant	Prepaid School Lunch	Payroll Liability	Eca Clearing	County Tax Fund	Retirement Fund	Am Fidelity- New Jan 2012	Am Fidelity- Unreimb Medical	Amfid- Dependent Day Care	Am Fidelity-Old Dec 2011	American United (403B)
Cash and investments - beginning	\$ 8,833	\$ 32,402	\$ (23,510)	\$ 37	\$ (16)	\$ (132,159)	\$ 19,607	\$ (1,362)	\$ (406)	\$ 2,423	\$ -
Receipts:											
Local sources	-	73,322	4,057,789	12,114	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	172,925	-	-	-	-	-	-	-	-	-
Total receipts	-	246,247	4,057,789	12,114	-	-	-	-	-	-	-
Disbursements:											
Instruction	-	-	-	11,632	-	-	-	-	-	-	-
Support services	8,833	1,471	4,144,992	-	-	-	-	-	-	-	-
Noninstructional services	-	263,502	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,833	264,973	4,144,992	11,632	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(8,833)	(18,726)	(87,203)	482	-	-	-	-	-	-	-
Other financing sources (uses):											
Transfers in	-	-	533,580	-	16	132,159	-	1,362	406	-	-
Transfers out	-	-	(736,805)	-	-	-	(19,607)	-	-	(2,423)	-
Total other financing sources (uses)	-	-	(203,225)	-	16	132,159	(19,607)	1,362	406	(2,423)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,833)	(18,726)	(290,428)	482	16	132,159	(19,607)	1,362	406	(2,423)	-
Cash and investments - ending	\$ -	\$ 13,676	\$ (313,938)	\$ 519	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

EASTERN PULASKI 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

	American Funds (403B)	1St Trust Credit Union	Aflac	Health Insurance	Health - Retire	Life Insurance	Dependent Life	Visioncare	Dental Plan	Colonial Insurance Co	Union Security
Cash and investments - beginning	\$ -	\$ (262)	\$ (409)	\$ (458,976)	\$ 177,260	\$ 740	\$ (176)	\$ (178)	\$ (530)	\$ 74	\$ 284
Receipts:											
Local sources	-	-	-	770,696	78,930	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	770,696	78,930	-	-	-	-	-	-
Disbursements:											
Instruction	-	-	-	625,170	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	60,286	-	-	-	-	-	-
Total disbursements	-	-	-	625,170	60,286	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	145,526	18,644	-	-	-	-	-	-
Other financing sources (uses):											
Transfers in	-	262	409	765,327	-	-	176	178	530	-	-
Transfers out	-	-	-	(451,877)	(195,068)	(740)	-	-	-	(74)	(284)
Total other financing sources (uses)	-	262	409	313,450	(195,068)	(740)	176	178	530	(74)	(284)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	262	409	458,976	(176,424)	(740)	176	178	530	(74)	(284)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 836	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

EASTERN PULASKI 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

	Life Insurance- Self Pay	Putnam Fiduciary Trust	Long-Term Disability	Title I Distribution	Vsp Vision	Ing	Cafeteria Presale	Helping Hands	9989	Life Ins/Cell Phone Fringe	Totals
Cash and investments - beginning	\$ 223	\$ 1,583	\$ 803	\$ (76,915)	\$ 12,728	\$ -	\$ (46)	\$ 10,298	\$ -	\$ (8,894)	\$ 9,848,421
Receipts:											
Local sources	-	-	-	-	-	-	-	8,764	-	-	10,453,443
Intermediate sources	-	-	-	-	-	-	-	-	-	-	347
State sources	-	-	-	-	-	-	-	-	-	-	8,934,798
Federal sources	-	-	-	-	-	-	-	-	-	-	1,283,768
Other receipts	-	-	-	-	-	-	-	-	-	-	204,249
Total receipts	-	-	-	-	-	-	-	8,764	-	-	20,876,605
Disbursements:											
Instruction	-	-	-	-	-	-	-	1,557	-	-	8,148,425
Support services	-	-	-	-	-	-	-	455	-	-	9,134,199
Noninstructional services	-	-	-	-	-	-	-	-	-	-	1,279,752
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	398,097
Debt services	-	-	-	-	-	-	-	-	-	-	1,124,279
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	60,286
Total disbursements	-	-	-	-	-	-	-	2,012	-	-	20,145,038
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	6,752	-	-	731,567
Other financing sources (uses):											
Transfers in	-	-	-	76,915	-	-	46	-	-	8,894	2,839,936
Transfers out	(223)	(1,583)	(803)	-	(12,728)	-	-	(374)	-	-	(2,736,578)
Total other financing sources (uses)	(223)	(1,583)	(803)	76,915	(12,728)	-	46	(374)	-	8,894	103,358
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(223)	(1,583)	(803)	76,915	(12,728)	-	46	6,378	-	8,894	834,925
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,676	\$ -	\$ -	\$ 10,683,346

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EASTERN PULASKI 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>\$ 9,082</u>	<u>\$ 36,661</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Regions Bank	Lease Rental	\$ 1,126,500	05/16/23	12/31/34
Total of annual lease payments		<u>\$ 1,126,500</u>		

EASTERN PULASKI 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.

	Ending Balance
Governmental activities:	
Land	\$ 155,000
Improvements other than buildings	167,983
Buildings	23,496,902
Machinery, equipment, and vehicles	<u>3,043,771</u>
Total governmental activities	<u>26,863,656</u>
Total capital assets	<u>\$ 26,863,656</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/>.