

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

FINANCIAL STATEMENT AUDIT REPORT

OF

SALEM COMMUNITY SCHOOLS

WASHINGTON COUNTY, INDIANA

July 1, 2021 to June 30, 2023



FILED

03/22/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Chrissie Albertson Lana Hamilton	07-01-21 to 07-09-23 07-10-23 to 06-30-24
Superintendent of Schools	Jon Acton Kim A. Thurston, EdD (interim) Richard Rutherford Kim A. Thurston, EdD (interim) Jill C. Mires	07-01-21 to 02-14-22 02-15-22 to 06-30-22 07-01-22 to 05-29-23 05-30-23 to 03-10-24 03-11-24 to 06-30-24
President of the School Board	Rodney Brough Mark A. Day	07-01-21 to 12-31-22 01-01-23 to 06-30-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SALEM COMMUNITY SCHOOLS, WASHINGTON COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 12, 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

March 12, 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.

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SALEM COMMUNITY SCHOOLS
 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	\$ 727,261	\$ 12,765,064	\$ 10,724,926	\$ (1,910,093)	\$ 857,306	\$ 13,348,694	\$ 11,128,705	\$ (2,074,990)	\$ 1,002,305
Debt Service	919,714	2,681,220	2,683,673	-	917,261	2,601,025	2,535,775	-	982,511
Operations	818,157	2,803,205	4,867,664	1,820,790	574,488	3,014,582	4,969,318	2,074,990	694,742
Local Rainy Day	5,000	-	90,300	105,000	19,700	-	-	-	19,700
Go Bond	14,061	-	624	-	13,437	-	11,474	-	1,963
Go Bond 2016	(39,313)	-	-	39,313	-	-	-	-	-
2021 Construction-Safe Rooms	154,794	2,172,945	78,708	-	2,249,031	970,337	2,394,793	-	824,575
Go Bond 2020	245,803	-	198,182	(39,313)	8,308	-	2,694	-	5,614
School Lunch	465,909	1,050,775	954,841	-	561,843	1,229,329	1,098,759	-	692,413
Curricular Materials	460,335	156,525	160,274	-	456,586	109,850	224,467	-	341,969
Community Dinner	165	-	-	-	165	-	-	-	165
Dual Credit	2,330	-	430	-	1,900	-	696	-	1,204
Duke Safe Return To School	147	-	42	-	105	-	105	-	-
Hoosier Uplands Dam Project	395	-	395	-	-	7,000	7,000	-	-
In Youth Inst-Prof Dev Grant	-	-	-	-	-	-	750	-	(750)
Robotics-Johnson	150	-	150	-	-	-	-	-	-
School Supply Drive - Johnson Wccf	-	-	-	-	-	125	125	-	-
Pepsi	52,069	13,653	33,222	-	32,500	11,058	11,120	-	32,438
Educational License Plates	1,870	75	-	-	1,945	131	-	-	2,076
Bse Flower Garden	500	-	-	-	500	-	-	-	500
Counseling Grant	6,836	-	580	-	6,256	-	289	-	5,967
Shs Counseling Grant	11,814	10,000	6,885	-	14,929	-	10,171	-	4,758
Purdue In-Mac Grant	1,875	-	1,875	-	-	2,000	1,906	-	94
Nelson Donation	-	1,000	-	-	1,000	1,000	1,500	-	500
Estate Of Jack Rowland Donation	-	-	-	-	-	19,373	-	-	19,373
Mt Pleasant Donation (Students In Need)	-	-	-	-	-	810	-	-	810
Lee Farms Donations	-	-	-	-	-	2,333	-	-	2,333
Class Of 1973 Donation (Christmas Needy	-	-	-	-	-	1,200	-	-	1,200
Wccf Mahuron Grant	29	2,815	2,160	-	684	2,441	2,980	-	145
Wccf 21St Scholar Initiative	875	500	360	-	1,015	500	375	-	1,140
Wccf Giving Tree Grants	-	2,371	2,309	-	62	2,086	1,992	-	156
Wccf Stem Grant	940	1,040	620	-	1,360	8,049	8,507	-	902
Wccf Covid Summer Remediation	23,534	-	12,865	-	10,669	-	-	-	10,669
Wccf Entrep Class Houchin Gran	-	250	250	-	-	-	-	-	-
Wccf Aquatics Grant-Stancombe	-	287	263	-	24	335	298	-	61
Blueriver Grant 2021	-	30,076	29,609	-	467	-	-	-	467
Wccf Houchin Donation-Campbell	-	837	837	-	-	-	-	-	-
Wccf-Shs Class Of 1972 Field Trip	-	475	475	-	-	450	-	-	450
Gdp Group Employees-Assistive	-	2,130	-	-	2,130	-	2,130	-	-
Adult And Continuing Ed	13,563	-	-	-	13,563	-	13,563	-	-

SALEM COMMUNITY SCHOOLS
 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
Ets Honoria	3,135	-	-	-	3,135	-	-	-	3,135
In Youth Inst-Prof Dev Grant	-	750	-	-	750	-	-	-	750
Formative Assessment	5,137	22,245	23,722	-	3,660	21,660	21,602	-	3,718
Medicaid Reimbursement	68	-	68	-	-	-	-	-	-
Secured Schools Safety Grant	(16,125)	38,000	30,062	-	(8,187)	32,250	28,437	-	(4,374)
Stem Program Alignment 20-21	(950)	1,505	555	-	-	-	-	-	-
Stem-Ford Ngl Pbl	(1,000)	1,000	-	-	-	-	-	-	-
Stem Acceleration Grant Round 2	-	29,970	29,970	-	-	28,888	28,884	-	4
Digital Learning Grant 2223	-	-	-	-	-	27,400	38,070	-	(10,670)
Alternative Ed Grant	6,139	-	-	-	6,139	11,159	17,298	-	-
In Literacy Early Intervention 20-21	212	-	212	-	-	-	-	-	-
In Lit 21-22 Early Interventio	-	5,870	-	-	5,870	-	5,870	-	-
Lilly Counseling Grant	57,059	-	26,924	-	30,135	-	28,496	-	1,639
School Intervention And Course	-	7,448	12,413	-	(4,965)	7,552	2,587	-	-
Non-English Speaking Program 20-21	1,029	-	1,029	-	-	-	-	-	-
Nesp Grant 21-22	-	2,545	-	-	2,545	-	2,545	-	-
Career Tech Doe	-	-	-	-	-	257	-	-	257
Performance Based Awards	(1)	64,446	64,446	-	(1)	64,200	64,199	-	-
High Ability	14,719	30,122	24,680	-	20,161	27,554	32,693	-	15,022
State Connectivity Grant	7,954	5,640	1,724	-	11,870	5,640	11,870	-	5,640
Title I 18-19	4	-	4	-	-	-	-	-	-
Title I 2021	(21,414)	74,354	52,940	-	-	-	-	-	-
Title I A Fy22 Sy21-22	-	282,670	290,929	-	(8,259)	94,264	86,005	-	-
Title Ia Fy23 Sy22/23	-	-	-	-	-	213,867	242,175	-	(28,308)
Mckinney Vento Homeless 19-20	-	14,400	14,400	-	-	-	-	-	-
Mckinney Vento Homeless 20-21	-	3,013	3,013	-	-	-	-	-	-
Mckinney Vento Homeless 22-23	-	427	427	-	-	734	4,547	-	(3,813)
Mckinney Vento Homeless Y1 & Y2 Rollover	-	-	-	-	-	10,664	10,664	-	-
Mckinney Vento 22/23 School Year	-	-	-	-	-	-	232	-	(232)
Idea Part B Special Education Grant	(13,580)	149,814	158,979	-	(22,745)	176,028	166,411	-	(13,128)
Title Iv-Part A 19-20	-	7,966	7,966	-	-	-	-	-	-
Title Iv-Part A 20-21	-	7,712	7,712	-	-	7,505	7,505	-	-
Title Iv 21-23	-	-	-	-	-	11,694	26,699	-	(15,005)
Title Ii 2020	-	10,000	10,000	-	-	-	-	-	-
Title Ii A Fy 21 Sy 21-22	-	68,031	71,123	-	(3,092)	7,676	4,584	-	-
Title Ii 22-23	-	-	-	-	-	-	76,342	-	(76,342)
Rural Schools And Low Income 2	-	12,259	12,259	-	-	-	-	-	-

SALEM COMMUNITY SCHOOLS
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2022 and 2023

Fund	Cash and	Receipts	Disbursements	Other	Cash and	Receipts	Disbursements	Other	Cash and
	Investments			Financing	Investments			Financing	Investments
	07-01-21			Sources (Uses)	06-30-22			Sources (Uses)	06-30-23
Rural Schools And Low Income Program 212	-	9,679	9,679	-	-	30,003	28,573	-	1,430
Fcc Emergency Connectivity Fun	-	54,673	54,673	-	-	-	-	-	-
Esser Iii	-	1,569,780	1,658,695	-	(88,915)	986,534	955,301	-	(57,682)
Esser Ii	(201,991)	637,793	438,738	-	(2,936)	418,157	415,221	-	-
Cares Coronavirus Aid Relief	-	148	148	-	-	904	904	-	-
Safe Room Grants Ms Hs	-	2,409,069	2,409,069	-	-	3,146,522	3,146,522	-	-
Federal W/H Tax	5	1,008,985	1,008,990	-	-	963,771	963,771	-	-
Social Security	-	923,598	923,598	-	-	896,410	896,410	-	-
State Tax	-	385,481	385,481	-	-	371,569	371,569	-	-
County Tax	-	227,591	227,591	-	-	222,970	222,970	-	-
Perf	-	105,849	105,849	-	-	97,399	97,399	-	-
Health Insurance	1,765	420,025	421,788	-	2	350,439	351,363	-	(922)
Annuities	-	298,935	298,935	-	-	263,781	263,781	-	-
Istrf Voluntary	-	-	83	-	(83)	-	-	-	(83)
Aflac	983	77,291	77,961	-	313	73,275	73,281	-	307
Dental Insurance	(1,281)	69,502	67,805	-	416	70,158	70,501	-	73
Life Insurance	3,099	286	3,385	-	-	18,047	18,140	-	(93)
Long Term Disability	2,361	239	2,600	-	-	276	276	-	-
Istrf Vol Pretax Cont	-	2,256	2,173	-	83	2,218	2,218	-	83
Former Emp/Dep Insurance Prem	805	83,238	82,999	-	1,044	69,323	69,542	-	825
Garnishment	-	4,246	4,246	-	-	6,910	6,910	-	-
Wccf Giving Tree	-	841	841	-	-	753	753	-	-
Wccf S Wells Field Trip	-	263	263	-	-	313	313	-	-
Vision Insurance	1,095	5,691	6,786	-	-	4,535	4,545	-	(10)
Ymca	49	3,315	3,364	-	-	2,923	2,923	-	-
SNP Clearing Acct	(123)	1,468,121	1,467,997	-	1	1,619,034	1,619,169	-	(134)
Txbk CI Acct	-	92,524	92,524	-	-	72,701	72,623	-	78
Chromebook Repair/Replacement	(1,595)	7,511	5,916	-	-	20	20	-	-
Misc CI Acct	-	5,997	5,997	-	-	-	-	-	-
Prepaid Lunch	26,109	66,173	67,926	-	24,356	167,471	165,233	-	26,594
Totals	<u>\$ 3,762,480</u>	<u>\$ 32,474,530</u>	<u>\$ 30,534,176</u>	<u>\$ 15,697</u>	<u>\$ 5,718,531</u>	<u>\$ 31,938,116</u>	<u>\$ 33,157,438</u>	<u>\$ -</u>	<u>\$ 4,499,209</u>

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

SALEM COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

SALEM COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

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

E. Disbursements

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

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

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

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

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

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

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

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

SALEM COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

F. Other Financing Sources and Uses

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

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.

SALEM COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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.

SALEM COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Description

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

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

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

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.

SALEM COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

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

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of reimbursable grant expenditures made by the School Corporation and not received by June 30, correction of errors, and expenditures exceeding receipts.

SALEM COMMUNITY SCHOOLS
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Note 8. Restatements

For the year ended June 30, 2022, certain changes have been made to some of the 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:

Fund	Balance as of June 30, 2021	Prior Period Adjustments	Balance as of July 1, 2021
Curricular Materials	\$ 500,475	\$ (40,140)	\$ 460,335
SNP Clearing Acct	3	(126)	(123)
School Lunch	465,787	122	465,909

Note 9. Holding Corporations

The School Corporation has entered into a capital lease with the Salem High School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the fiscal years 2021-2022 and 2022-2023 totaled \$495,000 and \$499,000, respectively.

The School Corporation has entered into capital leases with the Salem Middle School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the fiscal years 2021-2022 and 2022-2023 totaled \$865,000 and \$1,201,000, respectively.

Note 10. Subsequent Events

The School Corporation entered a lease agreement with the Salem Elementary School Building Corporation. The payments to the holding corporation will begin in June 2024 and continue semiannually for the next 22 years. The proceeds of the bonds will be used to finance the renovation of and improvements to school facilities, including construction of a new elementary playground, lighting improvements, site and athletics improvements, and the purchase of buses and equipment and pay for cost of issuing the Bonds. Lease payments range from \$161,000 to \$327,500 during the agreement.

Note 11. Other Postemployment Benefits

The School Corporation allows eligible retirees and their spouse to remain on group health and life insurance group plans until the retiree reaches the age of eligibility for Medicare. The cost of the coverage is paid by the retiree.

OTHER INFORMATION

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

	Education	Debt Service	Operations	Local Rainy Day	Go Bond	Go Bond 2016	2021 Construction- Safe Rooms	Go Bond 2020	School Lunch	Curricular Materials
Cash and investments - beginning	\$ 727,261	\$ 919,714	\$ 818,157	\$ 5,000	\$ 14,061	\$ (39,313)	\$ 154,794	\$ 245,803	\$ 465,909	\$ 460,335
Receipts:										
Local sources	79,184	2,681,220	2,795,605	-	-	-	2,172,945	-	76,393	38,251
Intermediate sources	9,480	-	7,600	-	-	-	-	-	-	-
State sources	12,676,400	-	-	-	-	-	-	-	419,652	118,274
Federal sources	-	-	-	-	-	-	-	-	554,730	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>12,765,064</u>	<u>2,681,220</u>	<u>2,803,205</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,172,945</u>	<u>-</u>	<u>1,050,775</u>	<u>156,525</u>
Disbursements:										
Instruction	8,282,930	-	-	90,300	-	-	-	-	-	-
Support services	2,441,996	131,091	4,662,918	-	1,164	-	-	198,182	36,590	160,274
Noninstructional services	-	-	-	-	-	-	-	-	918,251	-
Facilities acquisition and construction	-	-	199,669	-	-	-	78,708	-	-	-
Debt services	-	2,552,582	5,077	-	(540)	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>10,724,926</u>	<u>2,683,673</u>	<u>4,867,664</u>	<u>90,300</u>	<u>624</u>	<u>-</u>	<u>78,708</u>	<u>198,182</u>	<u>954,841</u>	<u>160,274</u>
Excess (deficiency) of receipts over disbursements	<u>2,040,138</u>	<u>(2,453)</u>	<u>(2,064,459)</u>	<u>(90,300)</u>	<u>(624)</u>	<u>-</u>	<u>2,094,237</u>	<u>(198,182)</u>	<u>95,934</u>	<u>(3,749)</u>
Other financing sources (uses):										
Sale of capital assets	-	-	15,810	-	-	-	-	-	-	-
Transfers in	3,370	-	1,909,980	105,000	-	39,313	-	-	-	-
Transfers out	(1,913,463)	-	(105,000)	-	-	-	-	(39,313)	-	-
Total other financing sources (uses)	<u>(1,910,093)</u>	<u>-</u>	<u>1,820,790</u>	<u>105,000</u>	<u>-</u>	<u>39,313</u>	<u>-</u>	<u>(39,313)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>130,045</u>	<u>(2,453)</u>	<u>(243,669)</u>	<u>14,700</u>	<u>(624)</u>	<u>39,313</u>	<u>2,094,237</u>	<u>(237,495)</u>	<u>95,934</u>	<u>(3,749)</u>
Cash and investments - ending	<u>\$ 857,306</u>	<u>\$ 917,261</u>	<u>\$ 574,488</u>	<u>\$ 19,700</u>	<u>\$ 13,437</u>	<u>\$ -</u>	<u>\$ 2,249,031</u>	<u>\$ 8,308</u>	<u>\$ 561,843</u>	<u>\$ 456,586</u>

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

	Community Dinner	Dual Credit	Duke Safe Return To School	Hoosier Uplands Dam Project	In Youth Inst- Prof Dev Grant	Robotics- Johnson	School Supply Drive - Johnson Wccf	Pepsi	Educational License Plates	Bse Flower Garden
Cash and investments - beginning	\$ 165	\$ 2,330	\$ 147	\$ 395	\$ -	\$ 150	\$ -	\$ 52,069	\$ 1,870	\$ 500
Receipts:										
Local sources	-	-	-	-	-	-	-	13,653	-	-
Intermediate sources	-	-	-	-	-	-	-	-	75	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	13,653	75	-
Disbursements:										
Instruction	-	430	42	395	-	150	-	10,627	-	-
Support services	-	-	-	-	-	-	-	22,595	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	430	42	395	-	150	-	33,222	-	-
Excess (deficiency) of receipts over disbursements	-	(430)	(42)	(395)	-	(150)	-	(19,569)	75	-
Other financing sources (uses):										
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	-	(430)	(42)	(395)	-	(150)	-	(19,569)	75	-
Cash and investments - ending	\$ 165	\$ 1,900	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ 32,500	\$ 1,945	\$ 500

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

	Counseling Grant	Shs Counseling Grant	Purdue In- Mac Grant	Nelson Donation	Estate Of Jack Rowland Donation	Mt Pleasant Donation (Students In Need)	Lee Farms Donations	Class Of 1973 Donation (Christmas Needy	Wccf Mahuron Grant	Wccf 21St Scholar Initiative
Cash and investments - beginning	\$ 6,836	\$ 11,814	\$ 1,875	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29	\$ 875
Receipts:										
Local sources	-	10,000	-	1,000	-	-	-	-	2,815	500
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	10,000	-	1,000	-	-	-	-	2,815	500
Disbursements:										
Instruction	580	-	1,875	-	-	-	-	-	2,160	360
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	6,885	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	580	6,885	1,875	-	-	-	-	-	2,160	360
Excess (deficiency) of receipts over disbursements	(580)	3,115	(1,875)	1,000	-	-	-	-	655	140
Other financing sources (uses):										
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	(580)	3,115	(1,875)	1,000	-	-	-	-	655	140
Cash and investments - ending	\$ 6,256	\$ 14,929	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ 684	\$ 1,015

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

	Wccf Giving Tree Grants	Wccf Stem Grant	Wccf Covid Summer Remediation	Wccf Entrep Class Houchin Gran	Wccf Aquatics Grant- Stancombe	Blueriver Grant 2021	Wccf Houchin Donation- Campbell	Wccf-Shs Class Of 1972 Field Trip	Gdp Group Employees- Assistive	Adult And Continuing Ed
Cash and investments - beginning	\$ -	\$ 940	\$ 23,534	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,563
Receipts:										
Local sources	2,371	1,040	-	250	287	-	837	475	2,130	-
Intermediate sources	-	-	-	-	-	30,076	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>2,371</u>	<u>1,040</u>	<u>-</u>	<u>250</u>	<u>287</u>	<u>30,076</u>	<u>837</u>	<u>475</u>	<u>2,130</u>	<u>-</u>
Disbursements:										
Instruction	2,309	620	1,964	250	263	16,913	837	-	-	-
Support services	-	-	10,901	-	-	12,696	-	475	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>2,309</u>	<u>620</u>	<u>12,865</u>	<u>250</u>	<u>263</u>	<u>29,609</u>	<u>837</u>	<u>475</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>62</u>	<u>420</u>	<u>(12,865)</u>	<u>-</u>	<u>24</u>	<u>467</u>	<u>-</u>	<u>-</u>	<u>2,130</u>	<u>-</u>
Other financing sources (uses):										
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>62</u>	<u>420</u>	<u>(12,865)</u>	<u>-</u>	<u>24</u>	<u>467</u>	<u>-</u>	<u>-</u>	<u>2,130</u>	<u>-</u>
Cash and investments - ending	<u>\$ 62</u>	<u>\$ 1,360</u>	<u>\$ 10,669</u>	<u>\$ -</u>	<u>\$ 24</u>	<u>\$ 467</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,130</u>	<u>\$ 13,563</u>

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

	Ets Honoria	In Youth Inst- Prof Dev Grant	Formative Assessment	Medicaid Reimbursement	Secured Schools Safety Grant	Stem Program Alignment 20- 21	Stem-Ford Ngl Pbl	Stem Acceleration Grant Round 2	Digital Learning Grant 2223
Cash and investments - beginning	\$ 3,135	\$ -	\$ 5,137	\$ 68	\$ (16,125)	\$ (950)	\$ (1,000)	\$ -	\$ -
Receipts:									
Local sources	-	750	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	22,245	-	38,000	1,505	1,000	29,970	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	750	22,245	-	38,000	1,505	1,000	29,970	-
Disbursements:									
Instruction	-	-	23,722	-	-	555	-	29,970	-
Support services	-	-	-	-	30,062	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	68	-	-	-	-	-
Total disbursements	-	-	23,722	68	30,062	555	-	29,970	-
Excess (deficiency) of receipts over disbursements	-	750	(1,477)	(68)	7,938	950	1,000	-	-
Other financing sources (uses):									
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	-	750	(1,477)	(68)	7,938	950	1,000	-	-
Cash and investments - ending	\$ 3,135	\$ 750	\$ 3,660	\$ -	\$ (8,187)	\$ -	\$ -	\$ -	\$ -

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

	Alternative Ed Grant	In Literacy Early Intervention 20-21	In Lit 21-22 Early Interventio	Lilly Counseling Grant	School Intervention And Course	Non-English Speaking Program 20-21	Nesp Grant 21-22	Career Tech Doe	Performance Based Awards	High Ability
Cash and investments - beginning	\$ 6,139	\$ 212	\$ -	\$ 57,059	\$ -	\$ 1,029	\$ -	\$ -	\$ (1)	\$ 14,719
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	5,870	-	7,448	-	2,545	-	64,446	30,122
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	5,870	-	7,448	-	2,545	-	64,446	30,122
Disbursements:										
Instruction	-	212	-	-	-	1,029	-	-	-	24,680
Support services	-	-	-	26,924	12,413	-	-	-	64,446	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	212	-	26,924	12,413	1,029	-	-	64,446	24,680
Excess (deficiency) of receipts over disbursements	-	(212)	5,870	(26,924)	(4,965)	(1,029)	2,545	-	-	5,442
Other financing sources (uses):										
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	-	(212)	5,870	(26,924)	(4,965)	(1,029)	2,545	-	-	5,442
Cash and investments - ending	\$ 6,139	\$ -	\$ 5,870	\$ 30,135	\$ (4,965)	\$ -	\$ 2,545	\$ -	\$ (1)	\$ 20,161

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

	State Connectivity Grant	Title I 18-19	Title I 2021	Title I A Fy22 Sy21-22	Title Ia Fy23 Sy22/23	Mckinney Vento Homeless 19- 20	Mckinney Vento Homeless 20- 21	Mckinney Vento Homeless 22- 23	Mckinney Vento Homeless Y1 & Y2 Rollover	Mckinney Vento 22/23 School Year
Cash and investments - beginning	\$ 7,954	\$ 4	\$ (21,414)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	5,640	-	-	-	-	-	-	-	-	-
Federal sources	-	-	74,354	282,670	-	14,400	3,013	427	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	5,640	-	74,354	282,670	-	14,400	3,013	427	-	-
Disbursements:										
Instruction	-	4	44,614	245,967	-	-	-	-	-	-
Support services	1,724	-	8,326	44,962	-	14,400	3,013	427	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,724	4	52,940	290,929	-	14,400	3,013	427	-	-
Excess (deficiency) of receipts over disbursements	3,916	(4)	21,414	(8,259)	-	-	-	-	-	-
Other financing sources (uses):										
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	3,916	(4)	21,414	(8,259)	-	-	-	-	-	-
Cash and investments - ending	\$ 11,870	\$ -	\$ -	\$ (8,259)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Idea Part B Special Education Grant	Title Iv-Part A 19-20	Title Iv-Part A 20-21	Title Iv 21-23	Title Ii 2020	Title Ii A Fy 21 Sy 21-22	Title Ii 22-23	Rural Schools And Low Income 2	Rural Schools And Low Income Program 212	Fcc Emergency Connectivity Fun
Cash and investments - beginning	\$ (13,580)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	149,814	7,966	7,712	-	10,000	68,031	-	12,259	9,679	54,673
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	149,814	7,966	7,712	-	10,000	68,031	-	12,259	9,679	54,673
Disbursements:										
Instruction	158,979	4,271	6,862	-	7,093	71,123	-	-	-	-
Support services	-	3,695	850	-	2,907	-	-	10,277	9,679	54,673
Noninstructional services	-	-	-	-	-	-	-	1,982	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	158,979	7,966	7,712	-	10,000	71,123	-	12,259	9,679	54,673
Excess (deficiency) of receipts over disbursements	(9,165)	-	-	-	-	(3,092)	-	-	-	-
Other financing sources (uses):										
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	(9,165)	-	-	-	-	(3,092)	-	-	-	-
Cash and investments - ending	\$ (22,745)	\$ -	\$ -	\$ -	\$ -	\$ (3,092)	\$ -	\$ -	\$ -	\$ -

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

	Esser Iii	Esser li	Cares Coronavirus Aid Relief	Safe Room Grants Ms Hs	Federal W/H Tax	Social Security	State Tax	County Tax	Perf	Health Insurance
Cash and investments - beginning	\$ -	\$ (201,991)	\$ -	\$ -	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ 1,765
Receipts:										
Local sources	-	42,089	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	1,569,780	595,704	148	2,409,069	-	-	-	-	-	-
Other receipts	-	-	-	-	1,008,985	923,598	385,481	227,591	105,849	420,025
Total receipts	1,569,780	637,793	148	2,409,069	1,008,985	923,598	385,481	227,591	105,849	420,025
Disbursements:										
Instruction	563,631	350,654	-	-	-	-	-	-	-	-
Support services	1,050,861	12,691	148	-	-	-	-	-	-	-
Noninstructional services	1,330	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	75,393	-	2,409,069	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	42,873	-	-	-	1,008,990	923,598	385,481	227,591	105,849	421,788
Total disbursements	1,658,695	438,738	148	2,409,069	1,008,990	923,598	385,481	227,591	105,849	421,788
Excess (deficiency) of receipts over disbursements	(88,915)	199,055	-	-	(5)	-	-	-	-	(1,763)
Other financing sources (uses):										
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	(88,915)	199,055	-	-	(5)	-	-	-	-	(1,763)
Cash and investments - ending	\$ (88,915)	\$ (2,936)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2

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

	Annuities	Istrf Voluntary	Aflac	Dental Insurance	Life Insurance	Long Term Disability	Istrf Vol Pretax Cont	Former Emp/Dep Insurance Prem	Garnishment	Wccf Giving Tree
Cash and investments - beginning	\$ -	\$ -	\$ 983	\$ (1,281)	\$ 3,099	\$ 2,361	\$ -	\$ 805	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	298,935	-	77,291	69,502	286	239	2,256	83,238	4,246	841
Total receipts	298,935	-	77,291	69,502	286	239	2,256	83,238	4,246	841
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	298,935	83	77,961	67,805	3,385	2,600	2,173	82,999	4,246	841
Total disbursements	298,935	83	77,961	67,805	3,385	2,600	2,173	82,999	4,246	841
Excess (deficiency) of receipts over disbursements	-	(83)	(670)	1,697	(3,099)	(2,361)	83	239	-	-
Other financing sources (uses):										
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	-	(83)	(670)	1,697	(3,099)	(2,361)	83	239	-	-
Cash and investments - ending	\$ -	\$ (83)	\$ 313	\$ 416	\$ -	\$ -	\$ 83	\$ 1,044	\$ -	\$ -

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
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	Wccf S Wells Field Trip	Vision Insurance	Ymca	SNP Clearing Acct	Txtbk Cl Acct	Chromebook Repair/Replacement	Misc Cl Acct	Prepaid Lunch	Totals
Cash and investments - beginning	\$ -	\$ 1,095	\$ 49	\$ (123)	\$ -	\$ (1,595)	\$ -	\$ 26,109	\$ 3,762,480
Receipts:									
Local sources	-	-	-	-	-	-	-	-	7,921,795
Intermediate sources	-	-	-	-	-	-	-	-	47,231
State sources	-	-	-	-	-	-	-	-	13,423,117
Federal sources	-	-	-	-	-	-	-	-	5,824,429
Other receipts	263	5,691	3,315	1,468,121	92,524	7,511	5,997	66,173	5,257,958
Total receipts	263	5,691	3,315	1,468,121	92,524	7,511	5,997	66,173	32,474,530
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	9,946,371
Support services	-	-	-	-	-	-	-	-	9,031,360
Noninstructional services	-	-	-	-	-	-	-	-	928,448
Facilities acquisition and construction	-	-	-	-	-	-	-	-	2,762,839
Debt services	-	-	-	-	-	-	-	-	2,557,119
Nonprogrammed charges	263	6,786	3,364	1,467,997	92,524	5,916	5,997	67,926	5,308,039
Total disbursements	263	6,786	3,364	1,467,997	92,524	5,916	5,997	67,926	30,534,176
Excess (deficiency) of receipts over disbursements	-	(1,095)	(49)	124	-	1,595	-	(1,753)	1,940,354
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	15,810
Transfers in	-	-	-	-	-	-	-	-	2,057,663
Transfers out	-	-	-	-	-	-	-	-	(2,057,776)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	15,697
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(1,095)	(49)	124	-	1,595	-	(1,753)	1,956,051
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ 24,356	\$ 5,718,531

SALEM COMMUNITY SCHOOLS
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	Education	Debt Service	Operations	Local Rainy Day	Go Bond	Go Bond 2016	2021 Construction- Safe Rooms	Go Bond 2020	School Lunch	Curricular Materials
Cash and investments - beginning	\$ 857,306	\$ 917,261	\$ 574,488	\$ 19,700	\$ 13,437	\$ -	\$ 2,249,031	\$ 8,308	\$ 561,843	\$ 456,586
Receipts:										
Local sources	109,559	2,601,025	3,014,582	-	-	-	970,337	-	164,304	-
Intermediate sources	5,385	-	-	-	-	-	-	-	-	-
State sources	13,233,750	-	-	-	-	-	-	-	1,065,025	109,850
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>13,348,694</u>	<u>2,601,025</u>	<u>3,014,582</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>970,337</u>	<u>-</u>	<u>1,229,329</u>	<u>109,850</u>
Disbursements:										
Instruction	8,483,298	-	33,653	-	-	-	-	-	-	-
Support services	2,480,668	-	4,653,303	-	11,474	-	-	2,694	-	224,467
Noninstructional services	164,739	-	-	-	-	-	-	-	1,098,759	-
Facilities acquisition and construction	-	-	210,808	-	-	-	2,394,793	-	-	-
Debt services	-	2,535,775	71,554	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>11,128,705</u>	<u>2,535,775</u>	<u>4,969,318</u>	<u>-</u>	<u>11,474</u>	<u>-</u>	<u>2,394,793</u>	<u>2,694</u>	<u>1,098,759</u>	<u>224,467</u>
Excess (deficiency) of receipts over disbursements	<u>2,219,989</u>	<u>65,250</u>	<u>(1,954,736)</u>	<u>-</u>	<u>(11,474)</u>	<u>-</u>	<u>(1,424,456)</u>	<u>(2,694)</u>	<u>130,570</u>	<u>(114,617)</u>
Other financing sources (uses):										
Transfers in	-	-	2,074,990	-	-	-	-	-	-	-
Transfers out	(2,074,990)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(2,074,990)</u>	<u>-</u>	<u>2,074,990</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>144,999</u>	<u>65,250</u>	<u>120,254</u>	<u>-</u>	<u>(11,474)</u>	<u>-</u>	<u>(1,424,456)</u>	<u>(2,694)</u>	<u>130,570</u>	<u>(114,617)</u>
Cash and investments - ending	<u>\$ 1,002,305</u>	<u>\$ 982,511</u>	<u>\$ 694,742</u>	<u>\$ 19,700</u>	<u>\$ 1,963</u>	<u>\$ -</u>	<u>\$ 824,575</u>	<u>\$ 5,614</u>	<u>\$ 692,413</u>	<u>\$ 341,969</u>

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Community Dinner	Dual Credit	Duke Safe Return To School	Hoosier Uplands Dam Project	In Youth Inst- Prof Dev Grant	Robotics- Johnson	School Supply Drive - Johnson Wccf	Pepsi	Educational License Plates	Bse Flower Garden
Cash and investments - beginning	\$ 165	\$ 1,900	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ 32,500	\$ 1,945	\$ 500
Receipts:										
Local sources	-	-	-	7,000	-	-	125	11,058	-	-
Intermediate sources	-	-	-	-	-	-	-	-	131	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	7,000	-	-	125	11,058	131	-
Disbursements:										
Instruction	-	696	105	-	-	-	125	1,354	-	-
Support services	-	-	-	-	750	-	-	1,666	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	7,000	-	-	-	8,100	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	696	105	7,000	750	-	125	11,120	-	-
Excess (deficiency) of receipts over disbursements	-	(696)	(105)	-	(750)	-	-	(62)	131	-
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	-	(696)	(105)	-	(750)	-	-	(62)	131	-
Cash and investments - ending	\$ 165	\$ 1,204	\$ -	\$ -	\$ (750)	\$ -	\$ -	\$ 32,438	\$ 2,076	\$ 500

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Counseling Grant	Shs Counseling Grant	Purdue In- Mac Grant	Nelson Donation	Estate Of Jack Rowland Donation	Mt Pleasant Donation (Students In Need)	Lee Farms Donations	Class Of 1973 Donation (Christmas Needy	Wccf Mahuron Grant	Wccf 21St Scholar Initiative
Cash and investments - beginning	\$ 6,256	\$ 14,929	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ 684	\$ 1,015
Receipts:										
Local sources	-	-	2,000	1,000	19,373	810	2,333	1,200	2,441	500
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	2,000	1,000	19,373	810	2,333	1,200	2,441	500
Disbursements:										
Instruction	289	-	1,906	1,500	-	-	-	-	2,980	375
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	10,171	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	289	10,171	1,906	1,500	-	-	-	-	2,980	375
Excess (deficiency) of receipts over disbursements	(289)	(10,171)	94	(500)	19,373	810	2,333	1,200	(539)	125
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	(289)	(10,171)	94	(500)	19,373	810	2,333	1,200	(539)	125
Cash and investments - ending	\$ 5,967	\$ 4,758	\$ 94	\$ 500	\$ 19,373	\$ 810	\$ 2,333	\$ 1,200	\$ 145	\$ 1,140

SALEM COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
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	Wccf Giving Tree Grants	Wccf Stem Grant	Wccf Covid Summer Remediation	Wccf Entrep Class Houchin Gran	Wccf Aquatics Grant- Stancombe	Blueriver Grant 2021	Wccf Houchin Donation- Campbell	Wccf-Shs Class Of 1972 Field Trip	Gdp Group Employees- Assistive	Adult And Continuing Ed
Cash and investments - beginning	\$ 62	\$ 1,360	\$ 10,669	\$ -	\$ 24	\$ 467	\$ -	\$ -	\$ 2,130	\$ 13,563
Receipts:										
Local sources	2,086	7,864	-	-	335	-	-	450	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	185	-	-	-	-	-	-	-	-
Total receipts	2,086	8,049	-	-	335	-	-	450	-	-
Disbursements:										
Instruction	1,992	8,507	-	-	298	-	-	-	2,130	13,563
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,992	8,507	-	-	298	-	-	-	2,130	13,563
Excess (deficiency) of receipts over disbursements	94	(458)	-	-	37	-	-	450	(2,130)	(13,563)
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	94	(458)	-	-	37	-	-	450	(2,130)	(13,563)
Cash and investments - ending	\$ 156	\$ 902	\$ 10,669	\$ -	\$ 61	\$ 467	\$ -	\$ 450	\$ -	\$ -

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

	Ets Honoria	In Youth Inst- Prof Dev Grant	Formative Assessment	Medicaid Reimbursement	Secured Schools Safety Grant	Stem Program Alignment 20- 21	Stem-Ford Ngl Pbl	Stem Acceleration Grant Round 2	Digital Learning Grant 2223
Cash and investments - beginning	\$ 3,135	\$ 750	\$ 3,660	\$ -	\$ (8,187)	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	21,660	-	32,250	-	-	28,888	27,400
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	21,660	-	32,250	-	-	28,888	27,400
Disbursements:									
Instruction	-	-	21,602	-	-	-	-	28,884	38,070
Support services	-	-	-	-	28,437	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	21,602	-	28,437	-	-	28,884	38,070
Excess (deficiency) of receipts over disbursements	-	-	58	-	3,813	-	-	4	(10,670)
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	-	-	58	-	3,813	-	-	4	(10,670)
Cash and investments - ending	\$ 3,135	\$ 750	\$ 3,718	\$ -	\$ (4,374)	\$ -	\$ -	\$ 4	\$ (10,670)

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

	Alternative Ed Grant	In Literacy Early Intervention 20- 21	In Lit 21-22 Early Interventio	Lilly Counseling Grant	School Intervention And Course	Non-English Speaking Program 20-21	Nesp Grant 21-22	Career Tech Doe	Performance Based Awards	High Ability
Cash and investments - beginning	\$ 6,139	\$ -	\$ 5,870	\$ 30,135	\$ (4,965)	\$ -	\$ 2,545	\$ -	\$ (1)	\$ 20,161
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	11,159	-	-	-	7,552	-	-	257	64,200	27,554
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	11,159	-	-	-	7,552	-	-	257	64,200	27,554
Disbursements:										
Instruction	17,298	-	5,870	-	-	-	2,545	-	-	32,693
Support services	-	-	-	28,496	2,587	-	-	-	64,199	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	17,298	-	5,870	28,496	2,587	-	2,545	-	64,199	32,693
Excess (deficiency) of receipts over disbursements	(6,139)	-	(5,870)	(28,496)	4,965	-	(2,545)	257	1	(5,139)
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	(6,139)	-	(5,870)	(28,496)	4,965	-	(2,545)	257	1	(5,139)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 1,639	\$ -	\$ -	\$ -	\$ 257	\$ -	\$ 15,022

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

	State Connectivity Grant	Title I 18-19	Title I 2021	Title I A Fy22 Sy21-22	Title Ia Fy23 Sy22/23	Mckinney Vento Homeless 19- 20	Mckinney Vento Homeless 20- 21	Mckinney Vento Homeless 22- 23	Mckinney Vento Homeless Y1 & Y2 Rollover	Mckinney Vento 22/23 School Year
Cash and investments - beginning	\$ 11,870	\$ -	\$ -	\$ (8,259)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	5,640	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	94,264	213,867	-	-	734	10,664	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	5,640	-	-	94,264	213,867	-	-	734	10,664	-
Disbursements:										
Instruction	-	-	-	75,152	188,204	-	-	-	-	-
Support services	11,870	-	-	10,853	53,971	-	-	4,547	10,664	232
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	11,870	-	-	86,005	242,175	-	-	4,547	10,664	232
Excess (deficiency) of receipts over disbursements	(6,230)	-	-	8,259	(28,308)	-	-	(3,813)	-	(232)
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	(6,230)	-	-	8,259	(28,308)	-	-	(3,813)	-	(232)
Cash and investments - ending	\$ 5,640	\$ -	\$ -	\$ -	\$ (28,308)	\$ -	\$ -	\$ (3,813)	\$ -	\$ (232)

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

	Idea Part B Special Education Grant	Title Iv-Part A 19-20	Title Iv-Part A 20-21	Title Iv 21-23	Title Ii 2020	Title Ii A Fy 21 Sy 21-22	Title Ii 22-23	Rural Schools And Low Income 2	Rural Schools And Low Income Program 212	Fcc Emergency Connectivity Fun
Cash and investments - beginning	\$ (22,745)	\$ -	\$ -	\$ -	\$ -	\$ (3,092)	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	176,028	-	7,505	11,694	-	7,676	-	-	30,003	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	176,028	-	7,505	11,694	-	7,676	-	-	30,003	-
Disbursements:										
Instruction	166,411	-	-	10,327	-	4,584	76,342	-	-	-
Support services	-	-	7,505	16,372	-	-	-	-	28,573	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	166,411	-	7,505	26,699	-	4,584	76,342	-	28,573	-
Excess (deficiency) of receipts over disbursements	9,617	-	-	(15,005)	-	3,092	(76,342)	-	1,430	-
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	9,617	-	-	(15,005)	-	3,092	(76,342)	-	1,430	-
Cash and investments - ending	\$ (13,128)	\$ -	\$ -	\$ (15,005)	\$ -	\$ -	\$ (76,342)	\$ -	\$ 1,430	\$ -

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

	Esser Iii	Esser li	Cares Coronavirus Aid Relief	Safe Room Grants Ms Hs	Federal W/H Tax	Social Security	State Tax	County Tax	Perf	Health Insurance
Cash and investments - beginning	\$ (88,915)	\$ (2,936)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	986,534	418,157	904	3,146,522	-	-	-	-	-	-
Other receipts	-	-	-	-	963,771	896,410	371,569	222,970	97,399	350,439
Total receipts	986,534	418,157	904	3,146,522	963,771	896,410	371,569	222,970	97,399	350,439
Disbursements:										
Instruction	509,871	154,064	-	-	-	-	-	-	-	-
Support services	445,162	3,178	904	-	-	-	-	-	-	-
Noninstructional services	268	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	257,979	-	3,146,522	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	963,771	896,410	371,569	222,970	97,399	351,363
Total disbursements	955,301	415,221	904	3,146,522	963,771	896,410	371,569	222,970	97,399	351,363
Excess (deficiency) of receipts over disbursements	31,233	2,936	-	-	-	-	-	-	-	(924)
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	31,233	2,936	-	-	-	-	-	-	-	(924)
Cash and investments - ending	\$ (57,682)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (922)

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

	Annuities	Istrf Voluntary	Aflac	Dental Insurance	Life Insurance	Long Term Disability	Istrf Vol Pretax Cont	Former Emp/Dep Insurance Prem	Garnishment	Wccf Giving Tree
Cash and investments - beginning	\$ -	\$ (83)	\$ 313	\$ 416	\$ -	\$ -	\$ 83	\$ 1,044	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	263,781	-	73,275	70,158	18,047	276	2,218	69,323	6,910	753
Total receipts	263,781	-	73,275	70,158	18,047	276	2,218	69,323	6,910	753
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	263,781	-	73,281	70,501	18,140	276	2,218	69,542	6,910	753
Total disbursements	263,781	-	73,281	70,501	18,140	276	2,218	69,542	6,910	753
Excess (deficiency) of receipts over disbursements	-	-	(6)	(343)	(93)	-	-	(219)	-	-
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	-	-	(6)	(343)	(93)	-	-	(219)	-	-
Cash and investments - ending	\$ -	\$ (83)	\$ 307	\$ 73	\$ (93)	\$ -	\$ 83	\$ 825	\$ -	\$ -

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

	Wccf S Wells Field Trip	Vision Insurance	Ymca	SNP Clearing Acct	Txtbk CI Acct	Chromebook Repair/Replacement	Misc CI Acct	Prepaid Lunch	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ 24,356	\$ 5,718,531
Receipts:									
Local sources	-	-	-	-	-	-	-	-	6,918,382
Intermediate sources	-	-	-	-	-	-	-	-	5,516
State sources	-	-	-	-	-	-	-	-	14,635,185
Federal sources	-	-	-	-	-	-	-	-	5,104,552
Other receipts	313	4,535	2,923	1,619,034	72,701	20	-	167,471	5,274,481
Total receipts	313	4,535	2,923	1,619,034	72,701	20	-	167,471	31,938,116
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	9,884,688
Support services	-	-	-	-	-	-	-	-	8,092,572
Noninstructional services	-	-	-	-	-	-	-	-	1,273,937
Facilities acquisition and construction	-	-	-	-	-	-	-	-	6,025,202
Debt services	-	-	-	-	-	-	-	-	2,607,329
Nonprogrammed charges	313	4,545	2,923	1,619,169	72,623	20	-	165,233	5,273,710
Total disbursements	313	4,545	2,923	1,619,169	72,623	20	-	165,233	33,157,438
Excess (deficiency) of receipts over disbursements	-	(10)	-	(135)	78	-	-	2,238	(1,219,322)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	2,074,990
Transfers out	-	-	-	-	-	-	-	-	(2,074,990)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(10)	-	(135)	78	-	-	2,238	(1,219,322)
Cash and investments - ending	\$ -	\$ (10)	\$ -	\$ (134)	\$ 78	\$ -	\$ -	\$ 26,594	\$ 4,499,209

SALEM COMMUNITY SCHOOLS
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 896,281</u>	<u>\$ 187,511</u>

SALEM COMMUNITY SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Salem High School Building Corporation	High School Renovation	\$ 251,500	4/1/2016	12/31/2023
Salem Middle School Building Corporation	Middle School Pool Bond 2018	961,500	7/9/2018	12/31/2025
Salem Middle School Building Corporation	Middle School Renovation	717,500	8/1/2012	12/31/2024
Salem Middle School Building Corporation	MS & HS Saferoom Construction	<u>153,000</u>	5/25/2021	12/31/2028
Total governmental activities		<u>2,083,500</u>		
Total of annual lease payments		<u>\$ 2,083,500</u>		

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Governmental activities:			
General Obligation Bonds	Middle School Flood Recovery Loan	\$ 105,000	\$ 105,000
General Obligation Bonds	Saferoom Construction	185,000	185,000
General Obligation Bonds	Tech Bond 2020	<u>285,000</u>	<u>155,000</u>
Total governmental activities		<u>575,000</u>	<u>445,000</u>
Totals		<u>\$ 575,000</u>	<u>\$ 445,000</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/>.