

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

FINANCIAL STATEMENT AUDIT REPORT

OF

BORDEN-HENRYVILLE SCHOOL CORPORATION

CLARK COUNTY, INDIANA

July 1, 2021 to June 30, 2023



**FILED**

03/14/2024



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Patty Kelley	07-01-21 to 06-30-24
Superintendent of Schools	Johnny Budd	07-01-21 to 06-30-24
President of the School Board	Myra Wright Powell	07-01-21 to 06-30-24



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE BORDEN-HENRYVILLE SCHOOL  
CORPORATION, CLARK COUNTY, INDIANA

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

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

We have audited the accompanying financial statement of the Borden-Henryville 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 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 does 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 4, 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 4, 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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BORDEN-HENRYVILLE 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	\$ 3,998,048	\$ 12,489,131	\$ 12,651,954	\$ (1,846,815)	\$ 1,988,410	\$ 12,768,832	\$ 12,032,625	\$ (953,206)	\$ 1,771,411
Debt Service	112,703	451,082	223,000	-	340,785	1,499,181	1,493,751	-	346,215
Operations Fund	2,361,363	3,873,826	4,606,306	1,849,239	3,478,122	3,934,022	5,060,205	959,121	3,311,060
Rainy Day Fund	419,189	-	-	-	419,189	-	-	-	419,189
Retirement/Severance Bond Fund	173,441	-	-	-	173,441	-	-	-	173,441
Gen. Obligation Bond Memphis Bldg	-	-	824,490	1,100,000	275,510	-	265,347	-	10,163
Gen. Obligation Bond Solar Panel	-	-	1,564,432	4,100,000	2,535,568	-	2,535,568	-	-
Series 2022 Bond - Borden	-	-	-	-	-	35,787	7,037,847	12,000,000	4,997,940
School Lunch Program	(141,060)	1,110,574	774,468	-	195,046	1,133,275	814,390	-	513,931
Textbook Rental	459,748	233,839	291,121	-	402,466	145,398	322,126	-	225,738
Self-Insurance	694,802	1,961,530	1,685,651	(600,319)	370,362	1,894,723	2,278,399	-	(13,314)
Self-Insurance WCCS	-	13,640	613,959	600,319	-	-	-	-	-
Chrome Book Insurance	5,908	1,505	372	-	7,041	1,650	-	-	8,691
Madison Schools Psych Testing	-	-	-	-	-	49,909	8,461	-	41,448
Childcare	-	-	-	-	-	6,950	51,286	-	(44,336)
Preschool-Baby Bees/Jr Horn	-	-	-	-	-	2,815	1,221	-	1,594
Omwpk-Self Pay	-	-	-	-	-	1,000	-	-	1,000
Education License Plates	7,382	189	-	-	7,571	158	-	-	7,729
Hville Tornado Fund	12,900	-	-	-	12,900	-	-	-	12,900
Dollar General Literacy Grant	1,941	-	2,062	-	(121)	-	(124)	-	3
Pltw Teacher Grant	(2,400)	6,300	3,900	-	-	-	-	-	-
Bhs Contributions/Donations	3,783	-	756	-	3,027	3,000	4,494	-	1,533
Bes Contributions/Donations	5,261	560	-	(560)	5,261	25	-	-	5,286
WHAS Crusade For Children	-	-	10,442	-	(10,442)	10,000	(442)	-	-
Hhs Contributions/Donations	650	5	-	-	655	-	-	-	655
Hes Contributions/Donations	-	1,305	-	-	1,305	1,090	42	-	2,353
Bhsc Donations	3,676	-	-	-	3,676	1,800	1,187	-	4,289
Formative Assessment 20/21 Grant	-	23,594	17,000	-	6,594	20,100	27,639	-	(945)
Omwpk-Voucher Program	-	-	-	-	-	34,197	81,438	-	(47,241)
Medicaid Reimbursement Fund	-	10,346	7,404	-	2,942	12,285	12,629	-	2,598
Secured School Safety Grant	-	47,590	47,590	-	-	33,948	20,480	-	13,468
Dgtl Learning Capacity Bldg Grnt	(14,500)	-	17,064	-	(31,564)	32,200	636	-	-
Early Intervention Grant FY20	(4,886)	11,415	95	-	6,434	5,034	11,468	-	-
2020/21 Nesp Grant	-	7,069	7,042	-	27	2,767	3,853	-	(1,059)
CTE Assessment Funds	-	-	-	-	-	550	-	-	550
Teacher Appreciation Grant 2020	4,449	63,761	62,363	-	5,847	62,204	60,984	-	7,067
High Ability FY21 Grant	15,939	30,368	28,557	-	17,750	25,393	40,501	-	2,642
State Connectivity Grant	14,336	12,760	9,359	-	17,737	6,210	12,853	-	11,094
Title I FY20	(91,830)	183,021	246,987	-	(155,796)	380,918	199,732	-	25,390
Special Ed Part B 611 FY21	-	-	251,744	-	(251,744)	337,866	688,517	-	(602,395)

BORDEN-HENRYVILLE 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
Special Ed Part B 619 FY21	-	-	13,914	-	(13,914)	12,099	21,081	-	(22,896)
Title IV FY17/19 (Ffy18)	(13,684)	10,875	15,772	-	(18,581)	12,419	20,919	-	(27,081)
Federal Medicaid Reimbursement	156,992	39,769	3,476	-	193,285	30,598	10,969	-	212,914
Title II Part A FY 2018 84.367A	(31,395)	7,689	56,143	-	(79,849)	85,442	85,408	-	(79,815)
Rural Schools And Low Income Program	-	-	-	-	-	-	50,265	-	(50,265)
Arp 611 FY22 Idea Spec Ed	-	-	3,312	-	(3,312)	-	97,447	-	(100,759)
Arp 619 FY22 Idea Spec Ed	-	-	-	-	-	-	6,746	-	(6,746)
Emergency Relief Act III 84.425U	(9,434)	-	535,879	-	(545,313)	-	398,290	-	(943,603)
Emergency Relief Fund II 84.425D	(52,421)	-	311,350	-	(363,771)	-	221,314	-	(585,085)
Fed Stab Relief	(90,094)	-	67,804	-	(157,898)	188,109	30,211	-	-
Petty Cash-Henryville Cafe	-	100	100	-	-	-	100	-	(100)
Petty Cash Receipts-Establish	-	-	-	-	-	-	88	-	(88)
Petty Cash Disbursement-Return	-	-	-	-	-	-	(148)	-	148
Ppd Cafe Meals	-	87,695	93,555	-	(5,860)	440,791	407,920	-	27,011
Ppd Meals Received	74,442	11,101	85,543	-	-	-	-	-	-
Federal Tax Deduction	-	737,372	737,472	-	(100)	780,704	794,136	-	(13,532)
Social Security-Teachers	-	448,020	447,937	-	83	487,415	486,996	-	502
Social Security-Non Teachers	-	174,747	174,747	-	-	194,777	198,910	-	(4,133)
Medicare-Certified	-	104,779	104,760	-	19	113,992	109,427	-	4,584
Medicare-Classified	-	40,868	40,868	-	-	45,552	46,517	-	(965)
State Tax-Indiana	19,014	303,902	298,173	-	24,743	336,313	302,827	-	58,229
State Tax-Kentucky	355	4,580	4,717	-	218	5,210	18,770	-	(13,342)
County Taxes	11,187	178,220	174,952	-	14,455	197,553	174,748	-	37,260
Teacher Retirement	-	-	-	-	-	-	21	-	(21)
Vol Ret Certified	-	-	-	-	-	-	(82)	-	82
Public Employees Retirement	(193)	55,471	56,341	-	(1,063)	58,615	59,453	-	(1,901)
Vol Ret Classified	-	5,826	5,621	-	205	1,792	1,794	-	203
Health Insurance	(35,920)	560,358	583,367	-	(58,929)	644,812	570,860	-	15,023
Vision Insurance	(1,567)	16,839	17,319	-	(2,047)	20,135	21,108	-	(3,020)
Dental Insurance	(5,550)	70,898	75,155	-	(9,807)	83,039	92,169	-	(18,937)
Texas Life	(159)	42,754	44,747	-	(2,152)	25,338	18,024	-	5,162
Unreimbursed Medical	425	23,036	23,376	-	85	11,035	9,191	-	1,929
Life Insurance	(158)	1	-	-	(157)	194	(584)	-	621
Vol. Ins.	(2,965)	107,750	116,575	-	(11,790)	58,480	66,238	-	(19,548)
Ltd-Adm	6	119	115	-	10	105	125	-	(10)
Ltd-Class	-	966	991	-	(25)	1,001	2,146	-	(1,170)
One America-Vol Life	(529)	10,874	12,650	-	(2,305)	14,382	4,212	-	7,865
Horace Mann Annuity	-	2,200	2,200	-	-	1,750	9,241	-	(7,491)
American Fidelity Annuity	-	28,944	28,944	-	-	29,680	27,418	-	2,262
Oppenheimer Annuity	50	3,075	3,125	-	-	1,525	6,928	-	(5,403)

BORDEN-HENRYVILLE SCHOOL CORPORATION  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
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 For the Years Ended June 30, 2022 and 2023

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Valic Annuity	-	4,860	4,860	-	-	6,250	6,310	-	(60)
Metlife Annuity	-	-	-	-	-	-	(380)	-	380
Great American Annuity	50	3,067	3,067	-	50	3,067	20,634	-	(17,517)
Great American/457 Annuity	(3,920)	3,500	5,225	-	(5,645)	-	29,496	-	(35,141)
Oppenheimer/Roth Annuity	4,240	43,930	42,205	-	5,965	47,025	39,219	-	13,771
Great American/Roth Annuity	-	-	-	-	-	-	639	-	(639)
Security Benefits 403B	-	1,193	1,193	-	-	6,700	7,497	-	(797)
Security Benefits Pre Tax	-	-	-	-	-	8,730	9,865	-	(1,135)
Trustmark Voluntary Insurance	-	-	-	-	-	35,772	36,046	-	(274)
Ameriflex-FSA	-	-	-	-	-	10,276	7,195	-	3,081
Garnishment1	-	1,659	1,659	-	-	546	2,259	-	(1,713)
Garnishment2	-	-	-	-	-	-	(771)	-	771
Hsa/Park FCU	-	13,840	13,840	-	-	27,075	27,205	-	(130)
Dept Of Child Services	-	7,786	7,786	-	-	5,130	4,233	-	897
Metro United Way	-	-	-	-	-	-	6	-	(6)
Credit Union	1,620	61,347	61,347	-	1,620	56,151	54,560	-	3,211
Teacher Dues	-	-	4	-	(4)	-	281	-	(285)
American Family Insurance(Aflac)	-	-	-	-	-	-	(833)	-	833
Chrome Book Insurance Deduction	2,850	2,760	-	-	5,610	-	-	-	5,610
Textbook Fees-Bhs	7,036	40,415	45,071	-	2,380	45,042	28,066	-	19,356
Textbook Fees-Bes	2,477	18,381	17,944	-	2,914	29,191	19,465	-	12,640
Textbook Fees-Hhs	16,133	44,068	47,096	-	13,105	48,348	28,509	-	32,944
Textbook Fees-Hes	13,911	30,218	35,462	-	8,667	50,703	28,277	-	31,093
Reimbursable Bond: Summer 2022	-	-	12,990	-	(12,990)	680,455	667,465	-	-
<b>Totals</b>	<b>\$ 8,103,642</b>	<b>\$ 23,889,262</b>	<b>\$ 28,388,867</b>	<b>\$ 5,201,864</b>	<b>\$ 8,805,901</b>	<b>\$ 27,386,605</b>	<b>\$ 38,453,559</b>	<b>\$ 12,005,915</b>	<b>\$ 9,744,862</b>

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

BORDEN-HENRYVILLE 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.

BORDEN-HENRYVILLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

**E. Disbursements**

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

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

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

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

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

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

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

**F. Other Financing Sources and Uses**

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

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

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

BORDEN-HENRYVILLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

BORDEN-HENRYVILLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

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

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

*Financial Report*

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

BORDEN-HENRYVILLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Contributions*

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

*B. Teachers' Retirement Fund*

*Plan Description*

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

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

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

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

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

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

*Financial Report*

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

BORDEN-HENRYVILLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Contributions*

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

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

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

**Note 7. Negative Receipts and Disbursements**

The financial statement contains some disbursements which appear as negative entries. This is a result of correction errors from prior periods. The errors made in the prior period were corrected by reversing the original entry. Since the original entry and the correction were made in separate periods, a negative disbursement was shown in the current period.

**Note 8. Cash Balance Deficit**

The financial statement contains some funds with deficits in cash. In some instances, this is a result of funds set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30 of the fiscal year. In other instances, this is a result of reimbursements not being requested timely. The remaining funds are primarily associated with payroll withholding adjustments.

BORDEN-HENRYVILLE SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 9. Holding Corporations**

The School Corporation has entered into a capital lease with the West Clark 2000 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 \$223,000 and \$383,000, respectively.

The School Corporation has entered into a capital lease with the Borden-Henryville 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. No lease payments were made during 2021-2022 and 2022-2023. Lease payments are expected to begin during 2023-2024.

**Note 10. Other Postemployment Benefits**

The School Corporation provides to eligible retirees and their spouses the following benefits: \$3,800 annually toward medical, vision, and dental until the age of 65. 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.

**Note 11. Combined Funds**

Funds related to payroll withholdings were reported individually in the current financial statement but were combined into one fund reported as the Payroll Withholding fund for the prior financial statement. Funds related to textbook fees were reported individually in the current financial statement but were combined into one fund reported as the Credit Card Receipts Clearing fund for the prior financial statement.

**Note 12. Subsequent Events**

On November 1, 2023, the Borden-Henryville Multi-School Building Corporation sold bonds in the amount of \$15,865,000 for the purpose of renovations and improvements to school facilities throughout the School Corporation. The School Corporation will repay the debt with semiannual lease payments to the lessor.

On December 19, 2023, the School Corporation issued General Obligation Bonds of 2023 in the amount of \$2,000,000 for the purpose of renovation and improvements to school facilities, site improvements, and the purchase of real estate, buses, equipment, and technology.

OTHER INFORMATION

BORDEN-HENRYVILLE 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 Fund	Debt Service	Operations Fund	Rainy Day Fund	Retirement/Severance Bond Fund	Gen. Obligation Bond Memphis Bldg	Gen. Obligation Bond Solar Panel	Series 2022 Bond - Borden	School Lunch Program
Cash and investments - beginning	\$ 3,998,048	\$ 112,703	\$ 2,361,363	\$ 419,189	\$ 173,441	\$ -	\$ -	\$ -	\$ (141,060)
Receipts:									
Local sources	160,366	451,082	3,827,106	-	-	-	-	-	179,526
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	12,328,765	-	-	-	-	-	-	-	3,724
Federal sources	-	-	-	-	-	-	-	-	927,324
Other receipts	-	-	46,720	-	-	-	-	-	-
Total receipts	12,489,131	451,082	3,873,826	-	-	-	-	-	1,110,574
Disbursements:									
Instruction	9,963,763	-	69,234	-	-	-	-	-	-
Support services	2,403,853	-	4,462,774	-	-	66,491	-	-	12,896
Noninstructional services	284,338	-	77	-	-	-	-	-	761,572
Facilities acquisition and construction	-	-	74,221	-	-	720,399	1,564,432	-	-
Debt services	-	223,000	-	-	-	37,600	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	12,651,954	223,000	4,606,306	-	-	824,490	1,564,432	-	774,468
Excess (deficiency) of receipts over disbursements	(162,823)	228,082	(732,480)	-	-	(824,490)	(1,564,432)	-	336,106
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	1,100,000	4,100,000	-	-
Sale of capital assets	-	-	1,864	-	-	-	-	-	-
Transfers in	560	-	1,847,375	-	-	-	-	-	-
Transfers out	(1,847,375)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,846,815)	-	1,849,239	-	-	1,100,000	4,100,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,009,638)	228,082	1,116,759	-	-	275,510	2,535,568	-	336,106
Cash and investments - ending	\$ 1,988,410	\$ 340,785	\$ 3,478,122	\$ 419,189	\$ 173,441	\$ 275,510	\$ 2,535,568	\$ -	\$ 195,046

BORDEN-HENRYVILLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2022

	Textbook Rental	Self-Insurance	Self-Insurance WCCS	Chrome Book Insurance	Madison Schools Psych Testing	Childcare	Preschool-Baby Bees/Jr Horn	Omwpk-Self Pay	Education License Plates
Cash and investments - beginning	\$ 459,748	\$ 694,802	\$ -	\$ 5,908	\$ -	\$ -	\$ -	\$ -	\$ 7,382
Receipts:									
Local sources	-	1,961,530	13,640	1,505	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	189
State sources	233,839	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	233,839	1,961,530	13,640	1,505	-	-	-	-	189
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	291,121	-	613,959	372	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,685,651	-	-	-	-	-	-	-
Total disbursements	291,121	1,685,651	613,959	372	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(57,282)	275,879	(600,319)	1,133	-	-	-	-	189
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	600,319	-	-	-	-	-	-
Transfers out	-	(600,319)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(600,319)	600,319	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(57,282)	(324,440)	-	1,133	-	-	-	-	189
Cash and investments - ending	\$ 402,466	\$ 370,362	\$ -	\$ 7,041	\$ -	\$ -	\$ -	\$ -	\$ 7,571

BORDEN-HENRYVILLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2022

	Hville Tornado Fund	Dollar General Literacy Grant	Pltw Teacher Grant	Bhs Contributions/ Donations	Bes Contributions/ Donations	WHAS Crusade For Children	Hhs Contributions/ Donations	Hes Contributions/ Donations	Bhsc Donations	Formative Assessment 20/21 Grant
Cash and investments - beginning	\$ 12,900	\$ 1,941	\$ (2,400)	\$ 3,783	\$ 5,261	\$ -	\$ 650	\$ -	\$ 3,676	\$ -
Receipts:										
Local sources	-	-	6,300	-	560	-	5	1,305	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	23,594
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	6,300	-	560	-	5	1,305	-	23,594
Disbursements:										
Instruction	-	-	3,900	756	-	10,442	-	-	-	-
Support services	-	2,062	-	-	-	-	-	-	-	17,000
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	2,062	3,900	756	-	10,442	-	-	-	17,000
Excess (deficiency) of receipts over disbursements	-	(2,062)	2,400	(756)	560	(10,442)	5	1,305	-	6,594
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	462	-	-	-	-	-	-	-	-	-
Transfers out	(462)	-	-	-	(560)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(560)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(2,062)	2,400	(756)	-	(10,442)	5	1,305	-	6,594
Cash and investments - ending	\$ 12,900	\$ (121)	\$ -	\$ 3,027	\$ 5,261	\$ (10,442)	\$ 655	\$ 1,305	\$ 3,676	\$ 6,594

BORDEN-HENRYVILLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2022

	Omwpk-Voucher Program	Medicaid Reimbursement Fund	Secured School Safety Grant	Dglt Learning Capacity Bldg Grnt	Early Intervention Grant FY20	2020/21 Nesp Grant	CTE Assessment Funds	Teacher Appreciation Grant 2020	High Ability FY21 Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (14,500)	\$ (4,886)	\$ -	\$ -	\$ 4,449	\$ 15,939
Receipts:									
Local sources	-	28	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	10,318	47,590	-	11,415	7,069	-	63,761	30,368
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	10,346	47,590	-	11,415	7,069	-	63,761	30,368
Disbursements:									
Instruction	-	-	-	5,814	95	7,042	-	56,253	24,137
Support services	-	7,404	47,590	11,250	-	-	-	6,110	4,420
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	7,404	47,590	17,064	95	7,042	-	62,363	28,557
Excess (deficiency) of receipts over disbursements	-	2,942	-	(17,064)	11,320	27	-	1,398	1,811
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,942	-	(17,064)	11,320	27	-	1,398	1,811
Cash and investments - ending	\$ -	\$ 2,942	\$ -	\$ (31,564)	\$ 6,434	\$ 27	\$ -	\$ 5,847	\$ 17,750

BORDEN-HENRYVILLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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	State Connectivity Grant	Title I FY20	Special Ed Part B 611 FY21	Special Ed Part B 619 FY21	Title IV FY17/19 (Ffy18)	Federal Medicaid Reimbursement	Title II Part A FY 2018 84.367A	Rural Schools And Low Income Program	Arp 611 FY22 Idea Spec Ed
Cash and investments - beginning	\$ 14,336	\$ (91,830)	\$ -	\$ -	\$ (13,684)	\$ 156,992	\$ (31,395)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	12,760	-	-	-	-	-	-	-	-
Federal sources	-	183,021	-	-	10,875	39,769	7,689	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	12,760	183,021	-	-	10,875	39,769	7,689	-	-
Disbursements:									
Instruction	-	205,105	145,353	10,027	759	3,476	3,060	-	3,312
Support services	9,359	41,882	106,391	3,887	15,013	-	53,083	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	9,359	246,987	251,744	13,914	15,772	3,476	56,143	-	3,312
Excess (deficiency) of receipts over disbursements	3,401	(63,966)	(251,744)	(13,914)	(4,897)	36,293	(48,454)	-	(3,312)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,401	(63,966)	(251,744)	(13,914)	(4,897)	36,293	(48,454)	-	(3,312)
Cash and investments - ending	\$ 17,737	\$ (155,796)	\$ (251,744)	\$ (13,914)	\$ (18,581)	\$ 193,285	\$ (79,849)	\$ -	\$ (3,312)

BORDEN-HENRYVILLE SCHOOL CORPORATION  
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	Arp 619 FY22 Idea Spec Ed	Emergency Relief Act III 84.425U	Emergency Relief Fund II 84.425D	Fed Stab Relief	Petty Cash- Henryville Cafe	Petty Cash Receipts- Establish	Petty Cash Disbursement- Return	Ppd Cafe Meals	Ppd Meals Received
Cash and investments - beginning	\$ -	\$ (9,434)	\$ (52,421)	\$ (90,094)	\$ -	\$ -	\$ -	\$ -	\$ 74,442
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	100	-	-	87,695	11,101
Total receipts	-	-	-	-	100	-	-	87,695	11,101
Disbursements:									
Instruction	-	149,175	73,773	14,907	-	-	-	-	-
Support services	-	386,704	237,577	52,897	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	100	-	-	93,555	85,543
Total disbursements	-	535,879	311,350	67,804	100	-	-	93,555	85,543
Excess (deficiency) of receipts over disbursements	-	(535,879)	(311,350)	(67,804)	-	-	-	(5,860)	(74,442)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(535,879)	(311,350)	(67,804)	-	-	-	(5,860)	(74,442)
Cash and investments - ending	\$ -	\$ (545,313)	\$ (363,771)	\$ (157,898)	\$ -	\$ -	\$ -	\$ (5,860)	\$ -

BORDEN-HENRYVILLE SCHOOL CORPORATION  
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	Federal Tax Deduction	Social Security- Teachers	Social Security- Non Teachers	Medicare- Certified	Medicare- Classified	State Tax- Indiana	State Tax- Kentucky	County Taxes	Teacher Retirement
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,014	\$ 355	\$ 11,187	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	737,372	448,020	174,747	104,779	40,868	303,902	4,580	178,220	-
Total receipts	737,372	448,020	174,747	104,779	40,868	303,902	4,580	178,220	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	737,472	447,937	174,747	104,760	40,868	298,173	4,717	174,952	-
Total disbursements	737,472	447,937	174,747	104,760	40,868	298,173	4,717	174,952	-
Excess (deficiency) of receipts over disbursements	(100)	83	-	19	-	5,729	(137)	3,268	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(100)	83	-	19	-	5,729	(137)	3,268	-
Cash and investments - ending	\$ (100)	\$ 83	\$ -	\$ 19	\$ -	\$ 24,743	\$ 218	\$ 14,455	\$ -

BORDEN-HENRYVILLE SCHOOL CORPORATION  
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	Vol Ret Certified	Public Employees Retirement	Vol Ret Classified	Health Insurance	Vision Insurance	Dental Insurance	Texas Life	Unreimbursed Medical	Life Insurance
Cash and investments - beginning	\$ -	\$ (193)	\$ -	\$ (35,920)	\$ (1,567)	\$ (5,550)	\$ (159)	\$ 425	\$ (158)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	55,471	5,826	560,358	16,839	70,898	42,754	23,036	1
Total receipts	-	55,471	5,826	560,358	16,839	70,898	42,754	23,036	1
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	56,341	5,621	583,367	17,319	75,155	44,747	23,376	-
Total disbursements	-	56,341	5,621	583,367	17,319	75,155	44,747	23,376	-
Excess (deficiency) of receipts over disbursements	-	(870)	205	(23,009)	(480)	(4,257)	(1,993)	(340)	1
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(870)	205	(23,009)	(480)	(4,257)	(1,993)	(340)	1
Cash and investments - ending	\$ -	\$ (1,063)	\$ 205	\$ (58,929)	\$ (2,047)	\$ (9,807)	\$ (2,152)	\$ 85	\$ (157)

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	Vol. Ins.	Ltd-Adm	Ltd-Class	One America- Vol Life	Horace Mann Annuity	American Fidelity Annuity	Oppenheimer Annuity	Valic Annuity	Metlife Annuity
Cash and investments - beginning	\$ (2,965)	\$ 6	\$ -	\$ (529)	\$ -	\$ -	\$ 50	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	107,750	119	966	10,874	2,200	28,944	3,075	4,860	-
Total receipts	107,750	119	966	10,874	2,200	28,944	3,075	4,860	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	116,575	115	991	12,650	2,200	28,944	3,125	4,860	-
Total disbursements	116,575	115	991	12,650	2,200	28,944	3,125	4,860	-
Excess (deficiency) of receipts over disbursements	(8,825)	4	(25)	(1,776)	-	-	(50)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(8,825)	4	(25)	(1,776)	-	-	(50)	-	-
Cash and investments - ending	\$ (11,790)	\$ 10	\$ (25)	\$ (2,305)	\$ -	\$ -	\$ -	\$ -	\$ -

BORDEN-HENRYVILLE SCHOOL CORPORATION  
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	Great American Annuity	Great American/457 Annuity	Oppenheimer/Roth Annuity	Great American/Roth Annuity	Security Benefits 403B	Security Benefits Pre Tax	Trustmark Voluntary Insurance	Ameriflex-FSA	Garnishment1
Cash and investments - beginning	\$ 50	\$ (3,920)	\$ 4,240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	3,067	3,500	43,930	-	1,193	-	-	-	1,659
Total receipts	3,067	3,500	43,930	-	1,193	-	-	-	1,659
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	3,067	5,225	42,205	-	1,193	-	-	-	1,659
Total disbursements	3,067	5,225	42,205	-	1,193	-	-	-	1,659
Excess (deficiency) of receipts over disbursements	-	(1,725)	1,725	-	-	-	-	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(1,725)	1,725	-	-	-	-	-	-
Cash and investments - ending	\$ 50	\$ (5,645)	\$ 5,965	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

BORDEN-HENRYVILLE SCHOOL CORPORATION  
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	Garnishment2	Hsa/Park FCU	Dept Of Child Services	Metro United Way	Credit Union	Teacher Dues	American Family Insurance(Aflac)
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 1,620	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	13,840	7,786	-	61,347	-	-
Total receipts	-	13,840	7,786	-	61,347	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	13,840	7,786	-	61,347	4	-
Total disbursements	-	13,840	7,786	-	61,347	4	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(4)	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	(4)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 1,620	\$ (4)	\$ -

BORDEN-HENRYVILLE SCHOOL CORPORATION  
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	Chrome Book Insurance Deduction	Textbook Fees- Bhs	Textbook Fees- Bes	Textbook Fees- Hhs	Textbook Fees- Hes	Reimbursable Bond: Summer 2022	Totals
Cash and investments - beginning	\$ 2,850	\$ 7,036	\$ 2,477	\$ 16,133	\$ 13,911	\$ -	\$ 8,103,642
Receipts:							
Local sources	-	-	-	-	-	-	6,602,953
Intermediate sources	-	-	-	-	-	-	189
State sources	-	-	-	-	-	-	12,773,203
Federal sources	-	-	-	-	-	-	1,168,678
Other receipts	2,760	40,415	18,381	44,068	30,218	-	3,344,239
Total receipts	2,760	40,415	18,381	44,068	30,218	-	23,889,262
Disbursements:							
Instruction	-	-	-	-	-	-	10,750,383
Support services	-	-	-	-	-	-	8,854,095
Noninstructional services	-	-	-	-	-	-	1,045,987
Facilities acquisition and construction	-	-	-	-	-	-	2,359,052
Debt services	-	-	-	-	-	-	260,600
Nonprogrammed charges	-	45,071	17,944	47,096	35,462	12,990	5,118,750
Total disbursements	-	45,071	17,944	47,096	35,462	12,990	28,388,867
Excess (deficiency) of receipts over disbursements	2,760	(4,656)	437	(3,028)	(5,244)	(12,990)	(4,499,605)
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	5,200,000
Sale of capital assets	-	-	-	-	-	-	1,864
Transfers in	-	-	-	-	-	-	2,448,716
Transfers out	-	-	-	-	-	-	(2,448,716)
Total other financing sources (uses)	-	-	-	-	-	-	5,201,864
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,760	(4,656)	437	(3,028)	(5,244)	(12,990)	702,259
Cash and investments - ending	\$ 5,610	\$ 2,380	\$ 2,914	\$ 13,105	\$ 8,667	\$ (12,990)	\$ 8,805,901

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	Education Fund	Debt Service	Operations Fund	Rainy Day Fund	Retirement/Severance Bond Fund	Gen. Obligation Bond Memphis Bldg	Gen. Obligation Bond Solar Panel	Series 2022 Bond - Borden	School Lunch Program
Cash and investments - beginning	\$ 1,988,410	\$ 340,785	\$ 3,478,122	\$ 419,189	\$ 173,441	\$ 275,510	\$ 2,535,568	\$ -	\$ 195,046
Receipts:									
Local sources	75,901	1,499,181	3,934,022	-	-	-	-	35,787	484,210
Intermediate sources	54	-	-	-	-	-	-	-	-
State sources	12,692,877	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	649,065
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>12,768,832</u>	<u>1,499,181</u>	<u>3,934,022</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,787</u>	<u>1,133,275</u>
Disbursements:									
Instruction	9,227,730	-	62,748	-	-	-	-	42,108	-
Support services	2,488,683	-	4,940,762	-	-	205,418	-	221,297	34,130
Noninstructional services	316,212	-	-	-	-	-	-	88,006	777,509
Facilities acquisition and construction	-	-	56,695	-	-	59,179	2,535,568	2,561,757	2,751
Debt services	-	1,493,751	-	-	-	750	-	4,124,679	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>12,032,625</u>	<u>1,493,751</u>	<u>5,060,205</u>	<u>-</u>	<u>-</u>	<u>265,347</u>	<u>2,535,568</u>	<u>7,037,847</u>	<u>814,390</u>
Excess (deficiency) of receipts over disbursements	<u>736,207</u>	<u>5,430</u>	<u>(1,126,183)</u>	<u>-</u>	<u>-</u>	<u>(265,347)</u>	<u>(2,535,568)</u>	<u>(7,002,060)</u>	<u>318,885</u>
Other financing sources (uses):									
Sale of capital assets	-	-	5,915	-	-	-	-	12,000,000	-
Transfers in	-	-	953,206	-	-	-	-	-	-
Transfers out	(953,206)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(953,206)</u>	<u>-</u>	<u>959,121</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,000,000</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(216,999)</u>	<u>5,430</u>	<u>(167,062)</u>	<u>-</u>	<u>-</u>	<u>(265,347)</u>	<u>(2,535,568)</u>	<u>4,997,940</u>	<u>318,885</u>
Cash and investments - ending	<u>\$ 1,771,411</u>	<u>\$ 346,215</u>	<u>\$ 3,311,060</u>	<u>\$ 419,189</u>	<u>\$ 173,441</u>	<u>\$ 10,163</u>	<u>\$ -</u>	<u>\$ 4,997,940</u>	<u>\$ 513,931</u>

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	Textbook Rental	Self-Insurance	Self-Insurance WCCS	Chrome Book Insurance	Madison Schools Psych Testing	Childcare	Preschool-Baby Bees/Jr Horn	Omwpk-Self Pay	Education License Plates
Cash and investments - beginning	\$ 402,466	\$ 370,362	\$ -	\$ 7,041	\$ -	\$ -	\$ -	\$ -	\$ 7,571
Receipts:									
Local sources	-	1,894,723	-	1,650	49,909	6,950	2,815	1,000	-
Intermediate sources	-	-	-	-	-	-	-	-	158
State sources	145,398	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>145,398</b>	<b>1,894,723</b>	<b>-</b>	<b>1,650</b>	<b>49,909</b>	<b>6,950</b>	<b>2,815</b>	<b>1,000</b>	<b>158</b>
Disbursements:									
Instruction	-	-	-	-	-	-	1,021	-	-
Support services	322,126	-	-	-	8,461	-	200	-	-
Noninstructional services	-	-	-	-	-	51,286	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	2,278,399	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>322,126</b>	<b>2,278,399</b>	<b>-</b>	<b>-</b>	<b>8,461</b>	<b>51,286</b>	<b>1,221</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(176,728)	(383,676)	-	1,650	41,448	(44,336)	1,594	1,000	158
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(176,728)	(383,676)	-	1,650	41,448	(44,336)	1,594	1,000	158
Cash and investments - ending	\$ 225,738	\$ (13,314)	\$ -	\$ 8,691	\$ 41,448	\$ (44,336)	\$ 1,594	\$ 1,000	\$ 7,729

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	Hville Tornado Fund	Dollar General Literacy Grant	Pltw Teacher Grant	Bhs Contributions/ Donations	Bes Contributions/ Donations	WHAS Crusade For Children	Hhs Contributions/ Donations	Hes Contributions/ Donations	Bhsc Donations	Formative Assessment 20/21 Grant
Cash and investments - beginning	\$ 12,900	\$ (121)	\$ -	\$ 3,027	\$ 5,261	\$ (10,442)	\$ 655	\$ 1,305	\$ 3,676	\$ 6,594
Receipts:										
Local sources	-	-	-	3,000	25	10,000	-	1,090	1,800	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	20,100
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	3,000	25	10,000	-	1,090	1,800	20,100
Disbursements:										
Instruction	-	-	-	4,494	-	(442)	-	-	-	8,736
Support services	-	(124)	-	-	-	-	-	-	1,187	18,903
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	42	-	-
Total disbursements	-	(124)	-	4,494	-	(442)	-	42	1,187	27,639
Excess (deficiency) of receipts over disbursements	-	124	-	(1,494)	25	10,442	-	1,048	613	(7,539)
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	-	124	-	(1,494)	25	10,442	-	1,048	613	(7,539)
Cash and investments - ending	\$ 12,900	\$ 3	\$ -	\$ 1,533	\$ 5,286	\$ -	\$ 655	\$ 2,353	\$ 4,289	\$ (945)

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 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	Omwpk-Voucher Program	Medicaid Reimbursement Fund	Secured School Safety Grant	Dgtl Learning Capacity Bldg Grnt	Early Intervention Grant FY20	2020/21 Nesp Grant	CTE Assessment Funds	Teacher Appreciation Grant 2020	High Ability FY21 Grant
Cash and investments - beginning	\$ -	\$ 2,942	\$ -	\$ (31,564)	\$ 6,434	\$ 27	\$ -	\$ 5,847	\$ 17,750
Receipts:									
Local sources	-	14	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	34,197	12,271	33,948	32,200	5,034	2,767	550	62,204	25,393
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>34,197</u>	<u>12,285</u>	<u>33,948</u>	<u>32,200</u>	<u>5,034</u>	<u>2,767</u>	<u>550</u>	<u>62,204</u>	<u>25,393</u>
Disbursements:									
Instruction	81,438	-	-	636	1,149	3,843	-	59,162	34,391
Support services	-	12,629	20,480	-	10,319	-	-	1,822	6,110
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	10	-	-	-
Total disbursements	<u>81,438</u>	<u>12,629</u>	<u>20,480</u>	<u>636</u>	<u>11,468</u>	<u>3,853</u>	<u>-</u>	<u>60,984</u>	<u>40,501</u>
Excess (deficiency) of receipts over disbursements	<u>(47,241)</u>	<u>(344)</u>	<u>13,468</u>	<u>31,564</u>	<u>(6,434)</u>	<u>(1,086)</u>	<u>550</u>	<u>1,220</u>	<u>(15,108)</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>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(47,241)</u>	<u>(344)</u>	<u>13,468</u>	<u>31,564</u>	<u>(6,434)</u>	<u>(1,086)</u>	<u>550</u>	<u>1,220</u>	<u>(15,108)</u>
Cash and investments - ending	<u>\$ (47,241)</u>	<u>\$ 2,598</u>	<u>\$ 13,468</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,059)</u>	<u>\$ 550</u>	<u>\$ 7,067</u>	<u>\$ 2,642</u>

BORDEN-HENRYVILLE 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

	State Connectivity Grant	Title I FY20	Special Ed Part B 611 FY21	Special Ed Part B 619 FY21	Title IV FY17/19 (Ffy18)	Federal Medicaid Reimbursement	Title II Part A FY 2018 84.367A	Rural Schools And Low Income Program	Arp 611 FY22 Idea Spec Ed
Cash and investments - beginning	\$ 17,737	\$ (155,796)	\$ (251,744)	\$ (13,914)	\$ (18,581)	\$ 193,285	\$ (79,849)	\$ -	\$ (3,312)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	6,210	-	-	-	-	-	-	-	-
Federal sources	-	380,918	337,866	12,099	12,419	30,598	85,442	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	6,210	380,918	337,866	12,099	12,419	30,598	85,442	-	-
Disbursements:									
Instruction	-	75,596	547,897	16,051	-	10,196	21,473	-	22,965
Support services	12,853	123,366	140,620	5,030	20,919	773	63,935	50,265	2,674
Noninstructional services	-	770	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	71,808
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	12,853	199,732	688,517	21,081	20,919	10,969	85,408	50,265	97,447
Excess (deficiency) of receipts over disbursements	(6,643)	181,186	(350,651)	(8,982)	(8,500)	19,629	34	(50,265)	(97,447)
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	(6,643)	181,186	(350,651)	(8,982)	(8,500)	19,629	34	(50,265)	(97,447)
Cash and investments - ending	\$ 11,094	\$ 25,390	\$ (602,395)	\$ (22,896)	\$ (27,081)	\$ 212,914	\$ (79,815)	\$ (50,265)	\$ (100,759)

BORDEN-HENRYVILLE 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

	Arp 619 FY22 Idea Spec Ed	Emergency Relief Act III 84.425U	Emergency Relief Fund II 84.425D	Fed Stab Relief	Petty Cash- Henryville Cafe	Petty Cash Receipts- Establish	Petty Cash Disbursement- Return	Ppd Cafe Meals	Ppd Meals Received
Cash and investments - beginning	\$ -	\$ (545,313)	\$ (363,771)	\$ (157,898)	\$ -	\$ -	\$ -	\$ (5,860)	\$ -
Receipts:									
Local sources	-	-	-	32,567	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	155,542	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	440,791	-
Total receipts	-	-	-	188,109	-	-	-	440,791	-
Disbursements:									
Instruction	-	234,854	85,765	84,069	-	-	-	-	-
Support services	-	163,436	92,883	(51,858)	-	-	-	-	-
Noninstructional services	-	-	-	(2,000)	-	-	-	-	-
Facilities acquisition and construction	6,746	-	42,666	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	100	88	(148)	407,920	-
Total disbursements	6,746	398,290	221,314	30,211	100	88	(148)	407,920	-
Excess (deficiency) of receipts over disbursements	(6,746)	(398,290)	(221,314)	157,898	(100)	(88)	148	32,871	-
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	(6,746)	(398,290)	(221,314)	157,898	(100)	(88)	148	32,871	-
Cash and investments - ending	\$ (6,746)	\$ (943,603)	\$ (585,085)	\$ -	\$ (100)	\$ (88)	\$ 148	\$ 27,011	\$ -

BORDEN-HENRYVILLE 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

	Federal Tax Deduction	Social Security- Teachers	Social Security- Non Teachers	Medicare- Certified	Medicare- Classified	State Tax- Indiana	State Tax- Kentucky	County Taxes	Teacher Retirement
Cash and investments - beginning	\$ (100)	\$ 83	\$ -	\$ 19	\$ -	\$ 24,743	\$ 218	\$ 14,455	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	780,704	487,415	194,777	113,992	45,552	336,313	5,210	197,553	-
<b>Total receipts</b>	<b>780,704</b>	<b>487,415</b>	<b>194,777</b>	<b>113,992</b>	<b>45,552</b>	<b>336,313</b>	<b>5,210</b>	<b>197,553</b>	<b>-</b>
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	794,136	486,996	198,910	109,427	46,517	302,827	18,770	174,748	21
<b>Total disbursements</b>	<b>794,136</b>	<b>486,996</b>	<b>198,910</b>	<b>109,427</b>	<b>46,517</b>	<b>302,827</b>	<b>18,770</b>	<b>174,748</b>	<b>21</b>
Excess (deficiency) of receipts over disbursements	(13,432)	419	(4,133)	4,565	(965)	33,486	(13,560)	22,805	(21)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(13,432)	419	(4,133)	4,565	(965)	33,486	(13,560)	22,805	(21)
Cash and investments - ending	\$ (13,532)	\$ 502	\$ (4,133)	\$ 4,584	\$ (965)	\$ 58,229	\$ (13,342)	\$ 37,260	\$ (21)

BORDEN-HENRYVILLE 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

	Vol Ret Certified	Public Employees Retirement	Vol Ret Classified	Health Insurance	Vision Insurance	Dental Insurance	Texas Life	Unreimbursed Medical	Life Insurance
Cash and investments - beginning	\$ -	\$ (1,063)	\$ 205	\$ (58,929)	\$ (2,047)	\$ (9,807)	\$ (2,152)	\$ 85	\$ (157)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	58,615	1,792	644,812	20,135	83,039	25,338	11,035	194
Total receipts	-	58,615	1,792	644,812	20,135	83,039	25,338	11,035	194
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	(82)	59,453	1,794	570,860	21,108	92,169	18,024	9,191	(584)
Total disbursements	(82)	59,453	1,794	570,860	21,108	92,169	18,024	9,191	(584)
Excess (deficiency) of receipts over disbursements	82	(838)	(2)	73,952	(973)	(9,130)	7,314	1,844	778
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	82	(838)	(2)	73,952	(973)	(9,130)	7,314	1,844	778
Cash and investments - ending	\$ 82	\$ (1,901)	\$ 203	\$ 15,023	\$ (3,020)	\$ (18,937)	\$ 5,162	\$ 1,929	\$ 621

BORDEN-HENRYVILLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 For the Year Ended June 30, 2023

	Vol. Ins.	Ltd-Adm	Ltd-Class	One America- Vol Life	Horace Mann Annuity	American Fidelity Annuity	Oppenheimer Annuity	Valic Annuity	Metlife Annuity
Cash and investments - beginning	\$ (11,790)	\$ 10	\$ (25)	\$ (2,305)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	58,480	105	1,001	14,382	1,750	29,680	1,525	6,250	-
Total receipts	58,480	105	1,001	14,382	1,750	29,680	1,525	6,250	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	66,238	125	2,146	4,212	9,241	27,418	6,928	6,310	(380)
Total disbursements	66,238	125	2,146	4,212	9,241	27,418	6,928	6,310	(380)
Excess (deficiency) of receipts over disbursements	(7,758)	(20)	(1,145)	10,170	(7,491)	2,262	(5,403)	(60)	380
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	(7,758)	(20)	(1,145)	10,170	(7,491)	2,262	(5,403)	(60)	380
Cash and investments - ending	\$ (19,548)	\$ (10)	\$ (1,170)	\$ 7,865	\$ (7,491)	\$ 2,262	\$ (5,403)	\$ (60)	\$ 380

BORDEN-HENRYVILLE SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	Great American Annuity	Great American/457 Annuity	Oppenheimer/Roth Annuity	Great American/Roth Annuity	Security Benefits 403B	Security Benefits Pre Tax	Trustmark Voluntary Insurance	Ameriflex-FSA	Garnishment <sup>1</sup>
Cash and investments - beginning	\$ 50	\$ (5,645)	\$ 5,965	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	3,067	-	47,025	-	6,700	8,730	35,772	10,276	546
Total receipts	3,067	-	47,025	-	6,700	8,730	35,772	10,276	546
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	20,634	29,496	39,219	639	7,497	9,865	36,046	7,195	2,259
Total disbursements	20,634	29,496	39,219	639	7,497	9,865	36,046	7,195	2,259
Excess (deficiency) of receipts over disbursements	(17,567)	(29,496)	7,806	(639)	(797)	(1,135)	(274)	3,081	(1,713)
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	(17,567)	(29,496)	7,806	(639)	(797)	(1,135)	(274)	3,081	(1,713)
Cash and investments - ending	\$ (17,517)	\$ (35,141)	\$ 13,771	\$ (639)	\$ (797)	\$ (1,135)	\$ (274)	\$ 3,081	\$ (1,713)

BORDEN-HENRYVILLE 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

	Garnishment2	Hsa/Park FCU	Dept Of Child Services	Metro United Way	Credit Union	Teacher Dues	American Family Insurance(Aflac)
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 1,620	\$ (4)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	27,075	5,130	-	56,151	-	-
Total receipts	-	27,075	5,130	-	56,151	-	-
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	(771)	27,205	4,233	6	54,560	281	(833)
Total disbursements	(771)	27,205	4,233	6	54,560	281	(833)
Excess (deficiency) of receipts over disbursements	771	(130)	897	(6)	1,591	(281)	833
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	771	(130)	897	(6)	1,591	(281)	833
Cash and investments - ending	\$ 771	\$ (130)	\$ 897	\$ (6)	\$ 3,211	\$ (285)	\$ 833

BORDEN-HENRYVILLE 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

	Chrome Book Insurance Deduction	Textbook Fees- Bhs	Textbook Fees- Bes	Textbook Fees- Hhs	Textbook Fees- Hes	Reimbursable Bond: Summer 2022	Totals
Cash and investments - beginning	\$ 5,610	\$ 2,380	\$ 2,914	\$ 13,105	\$ 8,667	\$ (12,990)	\$ 8,805,901
Receipts:							
Local sources	-	-	-	-	-	-	8,034,644
Intermediate sources	-	-	-	-	-	-	212
State sources	-	-	-	-	-	-	13,073,149
Federal sources	-	-	-	-	-	-	1,663,949
Other receipts	-	45,042	29,191	48,348	50,703	680,455	4,614,651
Total receipts	-	45,042	29,191	48,348	50,703	680,455	27,386,605
Disbursements:							
Instruction	-	-	-	-	-	-	10,625,880
Support services	-	-	-	-	-	-	8,917,299
Noninstructional services	-	-	-	-	-	-	1,231,783
Facilities acquisition and construction	-	-	-	-	-	-	5,337,170
Debt services	-	-	-	-	-	-	5,619,180
Nonprogrammed charges	-	28,066	19,465	28,509	28,277	667,465	6,722,247
Total disbursements	-	28,066	19,465	28,509	28,277	667,465	38,453,559
Excess (deficiency) of receipts over disbursements	-	16,976	9,726	19,839	22,426	12,990	(11,066,954)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	12,005,915
Transfers in	-	-	-	-	-	-	953,206
Transfers out	-	-	-	-	-	-	(953,206)
Total other financing sources (uses)	-	-	-	-	-	-	12,005,915
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	16,976	9,726	19,839	22,426	12,990	938,961
Cash and investments - ending	\$ 5,610	\$ 19,356	\$ 12,640	\$ 32,944	\$ 31,093	\$ -	\$ 9,744,862

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BORDEN-HENRYVILLE SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Borden-Henryville Multi-School Building Corporation	Renovations and Improvements at both the Henryville and Borden Campuses	\$ 1,003,000	1/15/2023	7/15/2043
Dell Financial Services	Chromebook Lease w/Option to Buy	113,979	10/1/2020	9/30/2024
West Clark 2000 Building Corporation	School Construction Projects	<u>997,000</u>	7/5/2020	7/5/2029
Total governmental activities		<u>2,113,979</u>		
Total of annual lease payments		<u><u>\$ 2,113,979</u></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/>.