

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

FINANCIAL STATEMENT AUDIT REPORT

OF

SILVER CREEK SCHOOL CORPORATION

CLARK COUNTY, INDIANA

July 1, 2021 to June 30, 2023



**FILED**

03/25/2024



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	8-9
Notes to Financial Statement .....	10-16
Other Information:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	18-37
Schedule of Payables and Receivables .....	39
Schedule of Leases and Debt .....	40
Schedule of Capital Assets.....	41
Other Reports.....	42

### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Dr. Thomas R. Brillhart (Vacant) Todd Balmer Allison Vanover	07-01-21 to 07-31-21 08-01-21 to 09-19-21 09-20-21 to 06-25-23 06-26-23 to 06-30-24
Superintendent of Schools	Dr. Chad S. Briggs	07-01-21 to 06-30-24
President of the School Board	Chris Rountree	07-01-21 to 06-30-24



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SILVER CREEK 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 Silver Creek School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2021 to June 30, 2023, and the related notes to the financial statement as listed in the Table of Contents.

#### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

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

#### ***Opinion on Regulatory Basis of Accounting***

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

#### ***Basis for Adverse and Unmodified Opinions***

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Responsibilities of Management for the Financial Statement***

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

***Auditor's Responsibilities for the Audit of the Financial Statement***

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

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Other Information**

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 11, 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 11, 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 statements 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.

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

Fund	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments			Other Financing Sources (Uses)	Cash and Investments
	07-01-21	Receipts	Disbursements		06-30-22	Receipts	Disbursements		
Education Fund	\$ 7,736,821	\$ 20,807,038	\$ 18,802,816	\$ (4,318,669)	\$ 5,422,374	\$ 22,979,574	\$ 19,965,373	\$ (3,289,563)	\$ 5,147,012
Debt Service	3,479,137	6,981,879	7,380,126	244,476	3,325,366	6,617,761	9,237,274	(27,310)	678,543
Pension Bond Debt	124,637	-	292,521	167,884	-	-	-	-	-
Operations Fund	4,632,050	4,964,548	6,847,350	725,665	3,474,913	4,453,099	7,190,817	3,314,005	4,051,200
Rainy Day Fund	625,909	-	-	2,000,000	2,625,909	-	129,911	258,972	2,754,970
Retirement/Severance Bond Fund	258,972	-	-	-	258,972	-	-	(258,972)	-
School Lunch Program	(28,370)	1,607,855	1,204,527	-	374,958	1,959,133	1,365,498	-	968,593
Textbook Rental	419,146	440,830	413,540	(18,000)	428,436	766,530	627,234	27,353	595,085
Self-Insurance	(11,236)	3,572,453	2,473,086	-	1,088,131	3,334,843	3,137,283	-	1,285,691
Interlocal Special Ed Services	(4,212,212)	3,178,120	165,908	1,200,000	-	-	-	-	-
Chrome Book Insurance	4,595	-	-	-	4,595	1,830	-	-	6,425
Education License Plates	11,022	242	-	-	11,264	216	-	-	11,480
Mcdonald's Grant	-	500	537	-	(37)	-	(37)	-	-
Kayde Faulkenburg Memorial-Sos	-	8,000	795	-	7,205	-	-	-	7,205
Scps Contributions/Donations	7,412	-	5,260	-	2,152	-	-	-	2,152
Duke Energy Foundation Grant	2,766	-	-	-	2,766	-	-	-	2,766
Whas Crusade For Children: Mater	-	-	18,426	-	(18,426)	34,444	16,018	-	-
Schs Contributions/Donations	3,391	-	-	-	3,391	-	-	-	3,391
Scms Contributions/Donations	-	1,056	-	-	1,056	-	-	-	1,056
Sces Contributions/Donations	259	-	-	-	259	-	-	-	259
Donations And Gifts	17,664	(6,200)	1,367	-	10,097	1,300	1,672	-	9,725
Huff Scholarship Fund-Schs	4,454	500	1,000	-	3,954	-	-	-	3,954
Formative Assessment 21/22 Grant	28,935	35,443	28,935	-	35,443	30,503	46,767	-	19,179
Csl B0379-Awarded 5/7/2222	-	-	-	-	-	289,700	595,700	-	(306,000)
State Medicaid Reimbursement	19,257	66,905	29,150	-	57,012	29,018	4,064	(25,199)	56,767
Secured School Safety Grant	-	50,000	101,755	-	(51,755)	77,723	25,968	-	-
Ei - Early Intervention 20-21	7,457	9,926	16,471	-	912	8,577	-	-	9,489
2019/20 Nesp Grant	(2,343)	57,559	57,440	-	(2,224)	60,706	63,356	1,934	(2,940)
Cte/Dwd Incentive Award	-	-	-	-	-	642	-	(642)	-
Teacher Appreciation Grant	(16,037)	109,488	105,827	-	(12,376)	114,582	114,553	12,376	29
High Ability Fy20 Grant	6,448	34,582	34,559	-	6,471	33,080	25,244	-	14,307
State Connectivity Grant	23,149	12,760	35,736	-	173	32,550	2,421	-	30,302
Title I Fy20	(189,184)	258,865	250,252	-	(180,571)	360,328	212,627	1,957	(30,913)
Special Ed Part B 611 Fy19	(636,022)	958,273	905,490	-	(583,239)	597,487	410,274	-	(396,026)
Part B 619 Fy19	(39,835)	37,620	24,713	-	(26,928)	21,401	23,980	-	(29,507)
Title IV Fy19	(28,977)	13,104	31,884	11,697	(36,060)	16,201	15,873	-	(35,732)
Federal Medicaid Reimbursement	275,126	51,195	59,029	-	267,292	92,828	22,828	-	337,292
Title II Part A Ffy 2018 84.367A	(38,051)	77,867	61,860	(11,697)	(33,741)	100,714	67,183	-	(210)
Title III Merged Materials	(12,515)	-	30,892	-	(43,407)	54,077	22,943	-	(12,273)
ARP Part B 611 Sped Education	-	-	17,060	-	(17,060)	-	52,435	-	(69,495)
Esser III	-	-	752,814	-	(752,814)	-	91,018	-	(843,832)
Esser III	(11,468)	-	265,669	-	(277,137)	752,597	550,758	-	(75,298)
Geerf	(9,351)	13,624	8,027	-	(3,754)	21,473	17,719	-	-
Cares Act-Fed Stability Relief	(82,173)	202,495	120,856	-	(534)	-	-	-	(534)
Textbook Fees-SCPS	270	9,665	7,047	-	2,888	-	2,888	-	-
Textbook Fees-SCHS	2,497	20,734	5,991	-	17,240	-	17,240	-	-
Textbook Fees-SCMS	(23)	17,706	11,465	-	6,218	-	6,218	-	-

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

Fund	Cash and	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and
	Investments				Investments				Investments
	07-01-21				06-30-22				06-30-23
Textbook Fees-SCES	1,710	32,551	25,734	-	8,527	-	8,527	-	-
Ppd Meals Received	(1,684)	171,368	156,378	-	13,306	785,838	806,306	-	(7,162)
Investment Fund	-	3,679	-	-	3,679	66,901	-	(3,679)	66,901
Federal Tax Deduction	(140)	1,366,853	1,366,853	-	(140)	1,410,957	1,410,957	-	(140)
Social Security-Teachers	-	709,196	709,196	-	-	762,189	762,189	-	-
Social Security-Non Teachers	-	292,379	292,379	-	-	328,265	328,234	-	31
Medicare-Certified	-	165,862	165,862	-	-	178,253	178,253	-	-
Medicare-Classified	(12)	68,379	68,379	-	(12)	76,771	76,764	-	(5)
State Tax-Indiana	35,871	492,427	488,435	-	39,863	538,825	542,762	-	35,926
State Tax-Kentucky	1,673	3,893	5,358	-	208	3,096	2,983	-	321
County Taxes	14,393	286,427	283,948	-	16,872	313,334	280,691	-	49,515
Vol Ret Certified	-	9,732	9,732	-	-	19,917	19,917	-	-
Public Employees Retirement	(349)	80,803	80,803	-	(349)	89,259	89,230	-	(320)
Vol Ret Classified	-	12,596	12,596	-	-	7,964	7,964	-	-
Health Insurance	(58,654)	754,145	799,636	-	(104,145)	831,902	778,232	-	(50,475)
Vision Insurance	(2,037)	28,410	29,745	-	(3,372)	33,351	32,129	-	(2,150)
Dental Insurance	(9,425)	133,006	139,305	-	(15,724)	166,752	162,068	-	(11,040)
Texas Life	(2,237)	75,698	79,262	-	(5,801)	88,465	78,936	-	3,728
Unreimbursed Medical	4,227	42,266	41,125	-	5,368	47,366	44,359	-	8,375
Life Insurance	-	236	-	-	236	255	255	-	236
Vol. Ins.	5,252	189,494	170,930	-	23,816	223,777	227,337	-	20,256
Ltd-Adm	(11)	61	67	-	(17)	-	-	-	(17)
Ltd-Class	(156)	1,263	1,288	-	(181)	1,287	1,326	-	(220)
One America-Vol Life	(932)	17,713	18,673	-	(1,892)	23,767	22,711	-	(836)
Horace Mann Annuity	25	1,980	3,850	-	(1,845)	2,275	2,435	-	(2,005)
Security Benefits	-	1,700	1,700	-	-	22,901	21,928	-	973
Security Bene Roth	-	830	830	-	-	17,428	19,676	-	(2,248)
American Fidelity Annuity	1,958	46,341	46,366	-	1,933	45,351	44,506	-	2,778
Oppenheimer Annuity	(1,870)	23,241	23,341	-	(1,970)	10,408	10,408	-	(1,970)
Valic Annuity	150	8,016	8,016	-	150	9,287	9,287	-	150
Metlife Annuity	-	7,429	7,429	-	-	4,269	4,269	-	-
Great American Annuity	(650)	3,680	4,790	-	(1,760)	4,000	4,150	-	(1,910)
Great American/457 Annuity	400	1,840	1,280	-	960	2,000	1,840	-	1,120
Oppenheimer/Roth Annuity	4,230	48,440	48,440	-	4,230	55,525	51,125	-	8,630
Great American/Roth Annuity	250	1,150	600	-	800	1,250	1,100	-	950
Garnishment1	-	1,372	1,372	-	-	2,922	2,922	-	-
Hsa/Park Fcu	250	47,660	65,820	-	(17,910)	99,637	243,337	-	(161,610)
Dept Of Child Services	176	4,576	4,576	-	176	352	352	-	176
Credit Union	9,972	87,096	87,096	-	9,972	71,362	71,362	-	9,972
American Family Insurance(Aflac)	(48)	1,512	1,475	-	(11)	1,147	1,101	-	35
Chrome Book Insurance Deduction	1,830	-	-	-	1,830	-	1,830	-	-
<b>Totals</b>	<b>\$ 12,378,795</b>	<b>\$ 48,818,876</b>	<b>\$ 45,822,846</b>	<b>\$ 1,356</b>	<b>\$ 15,376,181</b>	<b>\$ 49,191,522</b>	<b>\$ 50,416,858</b>	<b>\$ 11,232</b>	<b>\$ 14,162,077</b>

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

SILVER CREEK SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

SILVER CREEK SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

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

**E. Disbursements**

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

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

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

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

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

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

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

SILVER CREEK SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

**F. Other Financing Sources and Uses**

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

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

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

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

SILVER CREEK SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

SILVER CREEK SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

*Financial Report*

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

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

*Contributions*

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

*B. Teachers' Retirement Fund*

*Plan Description*

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

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

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

SILVER CREEK SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

*Financial Report*

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

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

*Contributions*

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

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

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

**Note 7. Negative Receipts and Disbursements**

The financial statement contains some receipts and/or disbursements which appear as negative entries. This is a result of entries made for corrections of errors from prior periods.

SILVER CREEK SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of some grants operating on a reimbursement basis for which reimbursements were not received by June 30. Some deficits in cash balances were also a result of uncorrected posting errors.

**Note 9. Holding Corporations**

The School Corporation has entered into a capital lease with the West Clark 2000 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 \$6,839,000 and \$7,170,000, respectively.

The School Corporation has entered into a capital lease with the Silver Creek 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. As part of the financing agreement, the School Corporation sold real estate to the lessor for \$22,900,000. The School Corporation authorized the lessor to retain the purchase price for application to the cost of project. The real estate sold is part of the lease agreement, and, therefore, remains on the capital assets schedule of the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the 2022-2023 totaled \$1,405,000.

**Note 10. Other Postemployment Benefits**

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

**Note 11. Combined Funds**

Funds related to Payroll Withholdings were reported individually in the current financial statement but were combined into one fund for the prior financial statement.

Funds related to the Textbook Fees-SCPS, Textbook Fees-SCHS, Textbook Fees-SCMS, and Textbook Fees-SCES funds were reported individually in the current financial statement but were combined into one fund titled Textbook Clearing for the prior financial statement.

**Note 12. Subsequent Events**

On October 5, 2023, the School Corporation entered into a lease with the Silver Creek Building Corporation for the construction and improvements to the school buildings of the School Corporation. The School Corporation will begin making lease payments in July 2024.

OTHER INFORMATION

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

	Education Fund	Debt Service	Pension Bond Debt	Operations Fund	Rainy Day Fund	Retirement/Severance Bond Fund	School Lunch Program	Textbook Rental	Self-Insurance
Cash and investments - beginning	\$ 7,736,821	\$ 3,479,137	\$ 124,637	\$ 4,632,050	\$ 625,909	\$ 258,972	\$ (28,370)	\$ 419,146	\$ (11,236)
Receipts:									
Local sources	124,336	6,981,879	-	4,964,534	-	-	230,260	308,735	3,572,453
Intermediate sources	54	-	-	-	-	-	-	-	-
State sources	20,682,648	-	-	14	-	-	4,389	51,440	-
Federal sources	-	-	-	-	-	-	1,373,206	-	-
Other receipts	-	-	-	-	-	-	-	80,655	-
Total receipts	20,807,038	6,981,879	-	4,964,548	-	-	1,607,855	440,830	3,572,453
Disbursements:									
Instruction	15,488,513	-	-	93,071	-	-	-	-	-
Support services	3,117,109	-	-	6,730,562	-	-	47,598	363,304	265,911
Noninstructional services	157,767	-	-	-	-	-	1,156,929	-	-
Facilities acquisition and construction	-	-	-	23,717	-	-	-	-	-
Debt services	39,427	7,380,126	292,521	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	50,236	2,207,175
Total disbursements	18,802,816	7,380,126	292,521	6,847,350	-	-	1,204,527	413,540	2,473,086
Excess (deficiency) of receipts over disbursements	2,004,222	(398,247)	(292,521)	(1,882,802)	-	-	403,328	27,290	1,099,367
Other financing sources (uses):									
Sale of capital assets	-	-	-	1,356	-	-	-	-	-
Transfers in	1,609,589	244,476	167,884	2,724,309	2,000,000	-	-	18,000	-
Transfers out	(5,928,258)	-	-	(2,000,000)	-	-	-	(36,000)	-
Total other financing sources (uses)	(4,318,669)	244,476	167,884	725,665	2,000,000	-	-	(18,000)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,314,447)	(153,771)	(124,637)	(1,157,137)	2,000,000	-	403,328	9,290	1,099,367
Cash and investments - ending	\$ 5,422,374	\$ 3,325,366	\$ -	\$ 3,474,913	\$ 2,625,909	\$ 258,972	\$ 374,958	\$ 428,436	\$ 1,088,131

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

	Interlocal Special Ed Services	Chrome Book Insurance	Education License Plates	Mcdonald's Grant	Kayde Faulkenburg Memorial-Sos	Scps Contributions/ Donations	Duke Energy Foundation Grant	Whas Crusade For Children: Mater	Schs Contributions/ Donations	Scms Contributions/ Donations
Cash and investments - beginning	\$ (4,212,212)	\$ 4,595	\$ 11,022	\$ -	\$ -	\$ 7,412	\$ 2,766	\$ -	\$ 3,391	\$ 1,056
Receipts:										
Local sources	3,178,120	-	-	500	8,000	-	-	-	-	-
Intermediate sources	-	-	242	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	3,178,120	-	242	500	8,000	-	-	-	-	-
Disbursements:										
Instruction	155,347	-	-	537	-	5,260	-	18,426	-	-
Support services	9,119	-	-	-	795	-	-	-	-	-
Noninstructional services	1,442	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	165,908	-	-	537	795	5,260	-	18,426	-	-
Excess (deficiency) of receipts over disbursements	3,012,212	-	242	(37)	7,205	(5,260)	-	(18,426)	-	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	1,200,000	-	-	-	-	611	-	-	-	-
Transfers out	-	-	-	-	-	(611)	-	-	-	-
Total other financing sources (uses)	1,200,000	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,212,212	-	242	(37)	7,205	(5,260)	-	(18,426)	-	-
Cash and investments - ending	\$ -	\$ 4,595	\$ 11,264	\$ (37)	\$ 7,205	\$ 2,152	\$ 2,766	\$ (18,426)	\$ 3,391	\$ 1,056

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

	Sces Contributions/ Donations	Donations And Gifts	Huff Scholarship Fund-Schs	Formative Assessment 21/22 Grant	Csl B0379- Awarded 5/7/2222	State Medicaid Reimbursement	Secured School Safety Grant	Ei - Early Intervention 20-21	2019/20 Nesp Grant	Cte/Dwd Incentive Award
Cash and investments - beginning	\$ 259	\$ 17,664	\$ 4,454	\$ 28,935	\$ -	\$ 19,257	\$ -	\$ 7,457	\$ (2,343)	\$ -
Receipts:										
Local sources	-	(6,200)	500	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	35,443	-	66,905	50,000	9,926	57,559	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	(6,200)	500	35,443	-	66,905	50,000	9,926	57,559	-
Disbursements:										
Instruction	-	-	-	28,935	-	-	-	16,471	57,440	-
Support services	-	1,367	-	-	-	10,227	101,755	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	18,923	-	-	-	-
Nonprogrammed charges	-	-	1,000	-	-	-	-	-	-	-
Total disbursements	-	1,367	1,000	28,935	-	29,150	101,755	16,471	57,440	-
Excess (deficiency) of receipts over disbursements	-	(7,567)	(500)	6,508	-	37,755	(51,755)	(6,545)	119	-
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	-	(7,567)	(500)	6,508	-	37,755	(51,755)	(6,545)	119	-
Cash and investments - ending	\$ 259	\$ 10,097	\$ 3,954	\$ 35,443	\$ -	\$ 57,012	\$ (51,755)	\$ 912	\$ (2,224)	\$ -

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

	Teacher Appreciation Grant	High Ability Fy20 Grant	State Connectivity Grant	Special Ed Part B 611 Fy19	Part B 619 Fy19	Federal Medicaid Reimbursement	Title II Part A Ffy 2018 84.367A	Title III Merged Materials		
			Title I Fy20			Title IV Fy19				
Cash and investments - beginning	\$ (16,037)	\$ 6,448	\$ 23,149	\$ (189,184)	\$ (636,022)	\$ (39,835)	\$ (28,977)	\$ 275,126	\$ (38,051)	\$ (12,515)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	109,488	34,582	12,760	-	-	-	-	-	-	-
Federal sources	-	-	-	258,865	958,273	37,620	13,104	51,195	77,867	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	109,488	34,582	12,760	258,865	958,273	37,620	13,104	51,195	77,867	-
Disbursements:										
Instruction	104,345	33,598	-	128,147	895,611	25,932	1,490	58,763	11,594	29,226
Support services	1,482	961	35,736	121,340	29,303	-	30,394	266	50,266	-
Noninstructional services	-	-	-	765	(19,424)	(1,219)	-	-	-	1,666
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	105,827	34,559	35,736	250,252	905,490	24,713	31,884	59,029	61,860	30,892
Excess (deficiency) of receipts over disbursements	3,661	23	(22,976)	8,613	52,783	12,907	(18,780)	(7,834)	16,007	(30,892)
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	8,271	-	-	-	-	11,697	-	17,039	-
Transfers out	-	(8,271)	-	-	-	-	-	-	(28,736)	-
Total other financing sources (uses)	-	-	-	-	-	-	11,697	-	(11,697)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,661	23	(22,976)	8,613	52,783	12,907	(7,083)	(7,834)	4,310	(30,892)
Cash and investments - ending	\$ (12,376)	\$ 6,471	\$ 173	\$ (180,571)	\$ (583,239)	\$ (26,928)	\$ (36,060)	\$ 267,292	\$ (33,741)	\$ (43,407)

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

	ARP Part B 611 Sped Education	Esser III	Esser III	Geerf	Cares Act-Fed Stability Relief	Textbook Fees- SCPS	Textbook Fees- SCHS	Textbook Fees- SCMS	Textbook Fees- SCES
Cash and investments - beginning	\$ -	\$ -	\$ (11,468)	\$ (9,351)	\$ (82,173)	\$ 270	\$ 2,497	\$ (23)	\$ 1,710
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	13,624	202,495	-	-	-	-
Other receipts	-	-	-	-	-	9,665	20,734	17,706	32,551
Total receipts	-	-	-	13,624	202,495	9,665	20,734	17,706	32,551
Disbursements:									
Instruction	17,060	31,997	37,333	-	14,381	-	-	-	-
Support services	-	720,817	219,656	8,027	106,475	-	-	-	-
Noninstructional services	-	-	8,680	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	7,047	5,991	11,465	25,734
Total disbursements	17,060	752,814	265,669	8,027	120,856	7,047	5,991	11,465	25,734
Excess (deficiency) of receipts over disbursements	(17,060)	(752,814)	(265,669)	5,597	81,639	2,618	14,743	6,241	6,817
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	(17,060)	(752,814)	(265,669)	5,597	81,639	2,618	14,743	6,241	6,817
Cash and investments - ending	\$ (17,060)	\$ (752,814)	\$ (277,137)	\$ (3,754)	\$ (534)	\$ 2,888	\$ 17,240	\$ 6,218	\$ 8,527

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

	Ppd Meals Received	Investment Fund	Federal Tax Deduction	Social Security- Teachers	Social Security- Non Teachers	Medicare- Certified	Medicare- Classified	State Tax- Indiana	State Tax- Kentucky	County Taxes
Cash and investments - beginning	\$ (1,684)	\$ -	\$ (140)	\$ -	\$ -	\$ -	\$ (12)	\$ 35,871	\$ 1,673	\$ 14,393
Receipts:										
Local sources	-	3,679	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	171,368	-	1,366,853	709,196	292,379	165,862	68,379	492,427	3,893	286,427
Total receipts	171,368	3,679	1,366,853	709,196	292,379	165,862	68,379	492,427	3,893	286,427
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	156,378	-	1,366,853	709,196	292,379	165,862	68,379	488,435	5,358	283,948
Total disbursements	156,378	-	1,366,853	709,196	292,379	165,862	68,379	488,435	5,358	283,948
Excess (deficiency) of receipts over disbursements	14,990	3,679	-	-	-	-	-	3,992	(1,465)	2,479
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	14,990	3,679	-	-	-	-	-	3,992	(1,465)	2,479
Cash and investments - ending	\$ 13,306	\$ 3,679	\$ (140)	\$ -	\$ -	\$ -	\$ (12)	\$ 39,863	\$ 208	\$ 16,872

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

	Vol Ret Certified	Public Employees Retirement	Vol Ret Classified	Health Insurance	Vision Insurance	Dental Insurance	Texas Life	Unreimbursed Medical	Life Insurance	Vol. Ins.
Cash and investments - beginning	\$ -	\$ (349)	\$ -	\$ (58,654)	\$ (2,037)	\$ (9,425)	\$ (2,237)	\$ 4,227	\$ -	\$ 5,252
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	9,732	80,803	12,596	754,145	28,410	133,006	75,698	42,266	236	189,494
Total receipts	9,732	80,803	12,596	754,145	28,410	133,006	75,698	42,266	236	189,494
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	9,732	80,803	12,596	799,636	29,745	139,305	79,262	41,125	-	170,930
Total disbursements	9,732	80,803	12,596	799,636	29,745	139,305	79,262	41,125	-	170,930
Excess (deficiency) of receipts over disbursements	-	-	-	(45,491)	(1,335)	(6,299)	(3,564)	1,141	236	18,564
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	-	-	-	(45,491)	(1,335)	(6,299)	(3,564)	1,141	236	18,564
Cash and investments - ending	\$ -	\$ (349)	\$ -	\$ (104,145)	\$ (3,372)	\$ (15,724)	\$ (5,801)	\$ 5,368	\$ 236	\$ 23,816

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

	Ltd-Adm	Ltd-Class	One America- Vol Life	Horace Mann Annuity	Security Benefits	Security Bene Roth	American Fidelity Annuity	Oppenheimer Annuity	Valic Annuity
Cash and investments - beginning	\$ (11)	\$ (156)	\$ (932)	\$ 25	\$ -	\$ -	\$ 1,958	\$ (1,870)	\$ 150
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	61	1,263	17,713	1,980	1,700	830	46,341	23,241	8,016
Total receipts	61	1,263	17,713	1,980	1,700	830	46,341	23,241	8,016
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	67	1,288	18,673	3,850	1,700	830	46,366	23,341	8,016
Total disbursements	67	1,288	18,673	3,850	1,700	830	46,366	23,341	8,016
Excess (deficiency) of receipts over disbursements	(6)	(25)	(960)	(1,870)	-	-	(25)	(100)	-
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)	(25)	(960)	(1,870)	-	-	(25)	(100)	-
Cash and investments - ending	\$ (17)	\$ (181)	\$ (1,892)	\$ (1,845)	\$ -	\$ -	\$ 1,933	\$ (1,970)	\$ 150

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

	Metlife Annuity	Great American Annuity	Great American/457 Annuity	Oppenheimer/Roth Annuity	Great American/Roth Annuity	Garnishment1
Cash and investments - beginning	\$ -	\$ (650)	\$ 400	\$ 4,230	\$ 250	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Other receipts	7,429	3,680	1,840	48,440	1,150	1,372
Total receipts	7,429	3,680	1,840	48,440	1,150	1,372
Disbursements:						
Instruction	-	-	-	-	-	-
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	7,429	4,790	1,280	48,440	600	1,372
Total disbursements	7,429	4,790	1,280	48,440	600	1,372
Excess (deficiency) of receipts over disbursements	-	(1,110)	560	-	550	-
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	-	(1,110)	560	-	550	-
Cash and investments - ending	\$ -	\$ (1,760)	\$ 960	\$ 4,230	\$ 800	\$ -

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

	Hsa/Park Fcu	Dept Of Child Services	Credit Union	American Family Insurance(Aflac)	Chrome Book Insurance Deduction	Totals
Cash and investments - beginning	\$ 250	\$ 176	\$ 9,972	\$ (48)	\$ 1,830	\$ 12,378,795
Receipts:						
Local sources	-	-	-	-	-	19,366,796
Intermediate sources	-	-	-	-	-	296
State sources	-	-	-	-	-	21,115,154
Federal sources	-	-	-	-	-	2,986,249
Other receipts	47,660	4,576	87,096	1,512	-	5,350,381
Total receipts	47,660	4,576	87,096	1,512	-	48,818,876
Disbursements:						
Instruction	-	-	-	-	-	17,253,477
Support services	-	-	-	-	-	11,972,470
Noninstructional services	-	-	-	-	-	1,306,606
Facilities acquisition and construction	-	-	-	-	-	23,717
Debt services	-	-	-	-	-	7,730,997
Nonprogrammed charges	65,820	4,576	87,096	1,475	-	7,535,579
Total disbursements	65,820	4,576	87,096	1,475	-	45,822,846
Excess (deficiency) of receipts over disbursements	(18,160)	-	-	37	-	2,996,030
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	1,356
Transfers in	-	-	-	-	-	8,001,876
Transfers out	-	-	-	-	-	(8,001,876)
Total other financing sources (uses)	-	-	-	-	-	1,356
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(18,160)	-	-	37	-	2,997,386
Cash and investments - ending	\$ (17,910)	\$ 176	\$ 9,972	\$ (11)	\$ 1,830	\$ 15,376,181

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

	Education Fund	Debt Service	Pension Bond Debt	Operations Fund	Rainy Day Fund	Retirement/Severance Bond Fund	School Lunch Program	Textbook Rental	Self-Insurance	Interlocal Special Ed Services
Cash and investments - beginning	\$ 5,422,374	\$ 3,325,366	\$ -	\$ 3,474,913	\$ 2,625,909	\$ 258,972	\$ 374,958	\$ 428,436	\$ 1,088,131	\$ -
Receipts:										
Local sources	291,934	6,617,761	-	4,452,973	-	-	874,689	685,670	3,334,843	-
Intermediate sources	54	-	-	-	-	-	-	-	-	-
State sources	22,687,586	-	-	126	-	-	11,887	80,860	-	-
Federal sources	-	-	-	-	-	-	1,072,557	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	22,979,574	6,617,761	-	4,453,099	-	-	1,959,133	766,530	3,334,843	-
Disbursements:										
Instruction	15,363,692	-	-	62,573	-	-	-	-	-	-
Support services	4,371,449	-	-	7,011,674	112,411	-	42,260	627,234	1,061	-
Noninstructional services	226,834	-	-	335	-	-	1,286,300	-	-	-
Facilities acquisition and construction	-	-	-	112,805	17,500	-	36,938	-	-	-
Debt services	-	9,237,274	-	-	-	-	-	-	-	-
Nonprogrammed charges	3,398	-	-	3,430	-	-	-	-	3,136,222	-
Total disbursements	19,965,373	9,237,274	-	7,190,817	129,911	-	1,365,498	627,234	3,137,283	-
Excess (deficiency) of receipts over disbursements	3,014,201	(2,619,513)	-	(2,737,718)	(129,911)	-	593,635	139,296	197,560	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	11,189	-	-	-	43	-	-
Transfers in	49,543	-	-	3,302,816	258,972	-	-	27,310	-	-
Transfers out	(3,339,106)	(27,310)	-	-	-	(258,972)	-	-	-	-
Total other financing sources (uses)	(3,289,563)	(27,310)	-	3,314,005	258,972	(258,972)	-	27,353	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(275,362)	(2,646,823)	-	576,287	129,061	(258,972)	593,635	166,649	197,560	-
Cash and investments - ending	\$ 5,147,012	\$ 678,543	\$ -	\$ 4,051,200	\$ 2,754,970	\$ -	\$ 968,593	\$ 595,085	\$ 1,285,691	\$ -

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

	Chrome Book Insurance	Education License Plates	Mcdonald's Grant	Kayde Faulkenburg Memorial-Sos	Scps Contributions/ Donations	Duke Energy Foundation Grant	Whas Crusade For Children: Mater	Schs Contributions/ Donations	Scms Contributions/ Donations	Sces Contributions/ Donations
Cash and investments - beginning	\$ 4,595	\$ 11,264	\$ (37)	\$ 7,205	\$ 2,152	\$ 2,766	\$ (18,426)	\$ 3,391	\$ 1,056	\$ 259
Receipts:										
Local sources	1,830	-	-	-	-	-	-	-	-	-
Intermediate sources	-	216	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	34,444	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,830	216	-	-	-	-	34,444	-	-	-
Disbursements:										
Instruction	-	-	(37)	-	-	-	16,018	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	(37)	-	-	-	16,018	-	-	-
Excess (deficiency) of receipts over disbursements	1,830	216	37	-	-	-	18,426	-	-	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	5,144	-	-	-	-	-
Transfers out	-	-	-	-	(5,144)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,830	216	37	-	-	-	18,426	-	-	-
Cash and investments - ending	\$ 6,425	\$ 11,480	\$ -	\$ 7,205	\$ 2,152	\$ 2,766	\$ -	\$ 3,391	\$ 1,056	\$ 259

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

	Donations And Gifts	Huff Scholarship Fund-Schs	Formative Assessment 21/22 Grant	Csl B0379- Awarded 5/7/2222	State Medicaid Reimbursement	Secured School Safety Grant	Ei - Early Intervention 20-21	2019/20 Nesp Grant	Cte/Dwd Incentive Award	Teacher Appreciation Grant
Cash and investments - beginning	\$ 10,097	\$ 3,954	\$ 35,443	\$ -	\$ 57,012	\$ (51,755)	\$ 912	\$ (2,224)	\$ -	\$ (12,376)
Receipts:										
Local sources	1,300	-	-	-	-	1,755	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	30,503	289,700	29,018	75,968	8,577	60,706	642	114,582
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,300	-	30,503	289,700	29,018	77,723	8,577	60,706	642	114,582
Disbursements:										
Instruction	-	-	32,949	-	80	-	-	63,356	-	112,207
Support services	1,672	-	1,801	595,700	3,984	25,968	-	-	-	1,505
Noninstructional services	-	-	-	-	-	-	-	-	-	841
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	12,017	-	-	-	-	-	-	-
Total disbursements	1,672	-	46,767	595,700	4,064	25,968	-	63,356	-	114,553
Excess (deficiency) of receipts over disbursements	(372)	-	(16,264)	(306,000)	24,954	51,755	8,577	(2,650)	642	29
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	50,000	912	8,226	-	16,066
Transfers out	-	-	-	-	(25,199)	(50,000)	(912)	(6,292)	(642)	(3,690)
Total other financing sources (uses)	-	-	-	-	(25,199)	-	-	1,934	(642)	12,376
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(372)	-	(16,264)	(306,000)	(245)	51,755	8,577	(716)	-	12,405
Cash and investments - ending	\$ 9,725	\$ 3,954	\$ 19,179	\$ (306,000)	\$ 56,767	\$ -	\$ 9,489	\$ (2,940)	\$ -	\$ 29

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

	High Ability Fy20 Grant	State Connectivity Grant	Title I Fy20	Special Ed Part B 611 Fy19	Part B 619 Fy19	Title IV Fy19	Federal Medicaid Reimbursement	Title II Part A Ffy 2018 84.367A	Title III Merged Materials	ARP Part B 611 Sped Education
Cash and investments - beginning	\$ 6,471	\$ 173	\$ (180,571)	\$ (583,239)	\$ (26,928)	\$ (36,060)	\$ 267,292	\$ (33,741)	\$ (43,407)	\$ (17,060)
Receipts:										
Local sources	-	-	7,293	-	-	-	130	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	33,080	32,550	-	-	-	-	-	-	54,077	-
Federal sources	-	-	353,035	597,487	21,401	16,201	92,698	100,714	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	33,080	32,550	360,328	597,487	21,401	16,201	92,828	100,714	54,077	-
Disbursements:										
Instruction	25,244	-	105,324	286,937	22,737	8,414	22,828	(1,036)	22,491	37,250
Support services	-	2,421	89,783	56,375	-	6,758	-	58,351	-	-
Noninstructional services	-	-	17,520	66,962	1,243	701	-	9,868	452	15,185
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	25,244	2,421	212,627	410,274	23,980	15,873	22,828	67,183	22,943	52,435
Excess (deficiency) of receipts over disbursements	7,836	30,129	147,701	187,213	(2,579)	328	70,000	33,531	31,134	(52,435)
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	4,685	-	25,660	-	-	-	-	-	-	-
Transfers out	(4,685)	-	(23,703)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	1,957	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,836	30,129	149,658	187,213	(2,579)	328	70,000	33,531	31,134	(52,435)
Cash and investments - ending	\$ 14,307	\$ 30,302	\$ (30,913)	\$ (396,026)	\$ (29,507)	\$ (35,732)	\$ 337,292	\$ (210)	\$ (12,273)	\$ (69,495)

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

	Esser III	Esser III	Geerf	Cares Act-Fed Stability Relief	Textbook Fees- SCPS	Textbook Fees- SCHS	Textbook Fees- SCMS	Textbook Fees- SCES	Ppd Meals Received	Investment Fund
Cash and investments - beginning	\$ (752,814)	\$ (277,137)	\$ (3,754)	\$ (534)	\$ 2,888	\$ 17,240	\$ 6,218	\$ 8,527	\$ 13,306	\$ 3,679
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	66,901
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	752,597	21,473	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	785,838	-
Total receipts	-	752,597	21,473	-	-	-	-	-	785,838	66,901
Disbursements:										
Instruction	86,497	345,343	4,485	-	-	-	-	-	-	-
Support services	4,521	205,415	13,234	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	2,888	17,240	6,218	8,527	806,306	-
Total disbursements	91,018	550,758	17,719	-	2,888	17,240	6,218	8,527	806,306	-
Excess (deficiency) of receipts over disbursements	(91,018)	201,839	3,754	-	(2,888)	(17,240)	(6,218)	(8,527)	(20,468)	66,901
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	225	-	-	-	-	-	-
Transfers out	-	-	-	(225)	-	-	-	-	-	(3,679)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	(3,679)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(91,018)	201,839	3,754	-	(2,888)	(17,240)	(6,218)	(8,527)	(20,468)	63,222
Cash and investments - ending	\$ (843,832)	\$ (75,298)	\$ -	\$ (534)	\$ -	\$ -	\$ -	\$ -	\$ (7,162)	\$ 66,901

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

	Federal Tax Deduction	Social Security- Teachers	Social Security- Non Teachers	Medicare- Certified	Medicare- Classified	State Tax- Indiana	State Tax- Kentucky	County Taxes	Vol Ret Certified	Public Employees Retirement
Cash and investments - beginning	\$ (140)	\$ -	\$ -	\$ -	\$ (12)	\$ 39,863	\$ 208	\$ 16,872	\$ -	\$ (349)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	1,410,957	762,189	328,265	178,253	76,771	538,825	3,096	313,334	19,917	89,259
Total receipts	1,410,957	762,189	328,265	178,253	76,771	538,825	3,096	313,334	19,917	89,259
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,410,957	762,189	328,234	178,253	76,764	542,762	2,983	280,691	19,917	89,230
Total disbursements	1,410,957	762,189	328,234	178,253	76,764	542,762	2,983	280,691	19,917	89,230
Excess (deficiency) of receipts over disbursements	-	-	31	-	7	(3,937)	113	32,643	-	29
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	-	-	31	-	7	(3,937)	113	32,643	-	29
Cash and investments - ending	\$ (140)	\$ -	\$ 31	\$ -	\$ (5)	\$ 35,926	\$ 321	\$ 49,515	\$ -	\$ (320)

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

	Vol Ret Classified	Health Insurance	Vision Insurance	Dental Insurance	Texas Life	Unreimbursed Medical	Life Insurance	Vol. Ins.
Cash and investments - beginning	\$ -	\$ (104,145)	\$ (3,372)	\$ (15,724)	\$ (5,801)	\$ 5,368	\$ 236	\$ 23,816
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	7,964	831,902	33,351	166,752	88,465	47,366	255	223,777
Total receipts	7,964	831,902	33,351	166,752	88,465	47,366	255	223,777
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	7,964	778,232	32,129	162,068	78,936	44,359	255	227,337
Total disbursements	7,964	778,232	32,129	162,068	78,936	44,359	255	227,337
Excess (deficiency) of receipts over disbursements	-	53,670	1,222	4,684	9,529	3,007	-	(3,560)
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	-	53,670	1,222	4,684	9,529	3,007	-	(3,560)
Cash and investments - ending	\$ -	\$ (50,475)	\$ (2,150)	\$ (11,040)	\$ 3,728	\$ 8,375	\$ 236	\$ 20,256

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

	Ltd-Adm	Ltd-Class	One America- Vol Life	Horace Mann Annuity	Security Benefits	Security Bene Roth	American Fidelity Annuity	Oppenheimer Annuity	Valic Annuity
Cash and investments - beginning	\$ (17)	\$ (181)	\$ (1,892)	\$ (1,845)	\$ -	\$ -	\$ 1,933	\$ (1,970)	\$ 150
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	1,287	23,767	2,275	22,901	17,428	45,351	10,408	9,287
Total receipts	-	1,287	23,767	2,275	22,901	17,428	45,351	10,408	9,287
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,326	22,711	2,435	21,928	19,676	44,506	10,408	9,287
Total disbursements	-	1,326	22,711	2,435	21,928	19,676	44,506	10,408	9,287
Excess (deficiency) of receipts over disbursements	-	(39)	1,056	(160)	973	(2,248)	845	-	-
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	-	(39)	1,056	(160)	973	(2,248)	845	-	-
Cash and investments - ending	\$ (17)	\$ (220)	\$ (836)	\$ (2,005)	\$ 973	\$ (2,248)	\$ 2,778	\$ (1,970)	\$ 150

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

	Metlife Annuity	Great American Annuity	Great American/457 Annuity	Oppenheimer/Roth Annuity	Great American/Roth Annuity	Garnishment1
Cash and investments - beginning	\$ -	\$ (1,760)	\$ 960	\$ 4,230	\$ 800	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Other receipts	4,269	4,000	2,000	55,525	1,250	2,922
Total receipts	4,269	4,000	2,000	55,525	1,250	2,922
Disbursements:						
Instruction	-	-	-	-	-	-
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	4,269	4,150	1,840	51,125	1,100	2,922
Total disbursements	4,269	4,150	1,840	51,125	1,100	2,922
Excess (deficiency) of receipts over disbursements	-	(150)	160	4,400	150	-
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	-	(150)	160	4,400	150	-
Cash and investments - ending	\$ -	\$ (1,910)	\$ 1,120	\$ 8,630	\$ 950	\$ -

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

	Hsa/Park Fcu	Dept Of Child Services	Credit Union	American Family Insurance(Aflac)	Chrome Book Insurance Deduction	Totals
Cash and investments - beginning	\$ (17,910)	\$ 176	\$ 9,972	\$ (11)	\$ 1,830	\$ 15,376,181
Receipts:						
Local sources	-	-	-	-	-	16,337,079
Intermediate sources	-	-	-	-	-	270
State sources	-	-	-	-	-	23,509,862
Federal sources	-	-	-	-	-	3,062,607
Other receipts	99,637	352	71,362	1,147	-	6,281,704
Total receipts	99,637	352	71,362	1,147	-	49,191,522
Disbursements:						
Instruction	-	-	-	-	-	16,617,352
Support services	-	-	-	-	-	13,233,577
Noninstructional services	-	-	-	-	-	1,626,241
Facilities acquisition and construction	-	-	-	-	-	167,243
Debt services	-	-	-	-	-	9,237,274
Nonprogrammed charges	243,337	352	71,362	1,101	1,830	9,535,171
Total disbursements	243,337	352	71,362	1,101	1,830	50,416,858
Excess (deficiency) of receipts over disbursements	(143,700)	-	-	46	(1,830)	(1,225,336)
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	11,232
Transfers in	-	-	-	-	-	3,749,559
Transfers out	-	-	-	-	-	(3,749,559)
Total other financing sources (uses)	-	-	-	-	-	11,232
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(143,700)	-	-	46	(1,830)	(1,214,104)
Cash and investments - ending	\$ (161,610)	\$ 176	\$ 9,972	\$ 35	\$ -	\$ 14,162,077

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SILVER CREEK SCHOOL CORPORATION  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 June 30, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 4,681,215</u>	<u>\$ 1,156,526</u>

SILVER CREEK SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Silver Creek Building Corporation	Building Project	\$ 2,105,000	1/15/2022	1/15/2042
West Clark 2000 School Building Corporation	Building Project	2,080,000	7/15/2016	1/15/2033
West Clark 2000 School Building Corporation	Building Project	1,595,000	7/5/2020	7/5/2029
Pitney Bowes	Postage Meter	<u>2,063</u>	8/26/2020	8/26/2025
Total governmental activities		<u>5,782,063</u>		
Total of annual lease payments		<u>\$ 5,782,063</u>		

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Governmental activities:			
Notes and Loans Payable	Technology A2976	\$ 46,641	\$ 46,641
Notes and Loans Payable	Technology A2992	20,000	20,000
Notes and Loans Payable	Technology B0031	93,660	93,660
Notes and Loans Payable	Technology B0093	80,160	53,440
Notes and Loans Payable	Technology B0131	136,860	91,240
Notes and Loans Payable	Technology B0176	318,105	90,887
Notes and Loans Payable	Technology B0215	318,318	90,948
Notes and Loans Payable	Technology B0257	317,364	90,675
Notes and Loans Payable	Technology B0379	289,700	28,970
Notes and Loans Payable	Technology B0408	306,700	30,670
Notes and Loans Payable	Technology B0445	<u>304,300</u>	<u>30,430</u>
Total governmental activities		<u>2,231,808</u>	<u>667,561</u>
Totals		<u>\$ 2,231,808</u>	<u>\$ 667,561</u>

SILVER CREEK SCHOOL CORPORATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2023

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 372,289
Infrastructure	45,400
Buildings	112,275,396
Improvements other than buildings	1,021,245
Machinery, equipment, and vehicles	10,792,331
Construction in progress	<u>13,320,755</u>
Total governmental activities	<u>137,827,416</u>
Total capital assets	<u><u>\$ 137,827,416</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/>.