

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

FINANCIAL STATEMENT AUDIT REPORT

OF

GRIFFITH PUBLIC SCHOOLS

LAKE COUNTY, INDIANA

July 1, 2021 to June 30, 2023



FILED

03/19/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Sherie Breitenbach (Vacant) Leah Dumezich (Interim) Terri Chance	07-01-21 to 12-02-21 12-03-21 to 12-08-21 12-09-21 to 01-02-22 01-03-22 to 06-30-24
Superintendent of Schools	Michele Riise Leah Dumezich	07-01-21 to 07-08-21 07-09-21 to 06-30-24
President of the School Board	Kathy Ruesken Emily Conner Jesse Adduci	07-01-21 to 01-12-22 01-13-22 to 01-11-24 01-12-24 to 06-30-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE GRIFFITH PUBLIC SCHOOLS, LAKE COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Griffith Public Schools (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 and the Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 7, 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 7, 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.

GRIFFITH PUBLIC SCHOOLS
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2022 and 2023

Fund	Cash and Investments 07-01-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
Education Fund	\$ 2,372,155	\$ 14,707,058	\$ 11,038,201	\$ (2,083,167)	\$ 3,957,845	\$ 14,905,395	\$ 12,679,217	\$ (2,028,028)	\$ 4,155,995
Operating Referendum Fund	-	-	-	-	-	1,790,631	1,324,154	-	466,477
Debt Service Fund	2,134,318	4,421,150	5,260,717	(202,193)	1,092,558	5,715,189	5,591,694	-	1,216,053
Debt Service Cb Exempt	-	-	-	-	-	20,000	-	(20,000)	-
Pension Debt Cb Exempt	125,675	407,457	578,619	-	(45,487)	253,868	383,644	20,000	(155,263)
Operation Fund	1,804,927	2,183,361	4,847,152	2,083,167	1,224,303	2,431,066	4,394,609	2,066,667	1,327,427
Retirement/Severance Bond Fund	51,636	-	-	-	51,636	-	-	-	51,636
Veteran'S Memorial Advancement	-	-	-	-	-	-	694,586	696,398	1,812
2021 Bond Construction	16,536	2,427	3,822	-	15,141	-	-	-	15,141
2022 Go Bond Construction	-	-	-	-	-	-	1,884,557	1,996,443	111,886
Foodservice	184,452	1,422,755	1,181,468	-	425,739	1,436,121	1,268,785	-	593,075
Textbook Rental Fund	146,288	723,196	849,744	202,193	221,933	313,324	1,182,821	-	(647,564)
Safe Grant - Geminus	450	-	-	-	450	-	-	-	450
Retired Teachers Assoc Grant	1	-	-	-	1	-	-	-	1
Makerspace Grant \$25 000	-	25,000	23,137	-	1,863	-	1,863	-	-
Early Literacy	1,723	7,148	-	-	8,871	(8,871)	-	-	-
Donation For Therapy Dog	1,771	-	-	-	1,771	-	-	-	1,771
Donations Gifts And Trusts	7	-	-	-	7	-	1,000	-	(993)
Cicf (Cross Country) Grant	500	-	-	-	500	-	-	-	500
Tricia Dodson Memorial	-	350	-	-	350	-	-	-	350
Alternative Education	20,349	-	-	-	20,349	-	-	-	20,349
Health Grant	-	-	-	-	-	1,000	-	-	1,000
Indiana Toll Road-School Food Relief	1,700	-	-	-	1,700	-	-	-	1,700
Formative Assessment Grant	-	26,814	22,000	-	4,814	24,960	41,180	-	(11,406)
Special Ed Excessive Cost Funding	-	-	-	-	-	104,251	133,218	-	(28,967)
Csl May 2021	(109,675)	195,970	86,295	-	-	-	-	-	-
Medicaid State	12,271	11,886	2,177	-	21,980	23,255	6,278	-	38,957
Intergenerational Grant.	37,493	-	23,004	-	14,489	-	72,500	-	(58,011)
Ideo Robokind	-	-	-	-	-	107,692	107,692	-	-
Stem Program Alignment	-	-	-	-	-	-	47,965	-	(47,965)
Non English Speaking Fund	5,994	19,892	11,682	-	14,204	17,809	17,149	-	14,864
Technology Fund	7,909	11,460	-	-	19,369	6,660	-	-	26,029

GRIFFITH PUBLIC SCHOOLS
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2022 and 2023

Fund	Cash and Investments 07-01-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
Cte Performance Grant	14,622	-	-	-	14,622	-	-	-	14,622
Performance Based Awards	2,551	74,037	64,989	-	11,599	72,590	76,014	-	8,175
High Ability	833	29,998	24,321	-	6,510	1,359	4,543	-	3,326
Fund 3790	-	-	-	-	-	-	1,351	-	(1,351)
Project Lead The Way	-	2,400	1,394	-	1,006	1,900	8,968	-	(6,062)
School Safety Grant	-	14,560	74,476	-	(59,916)	49,827	176	-	(10,265)
2021-2022 High Ability	-	-	2,002	-	(2,002)	-	15,525	-	(17,527)
Title I 20-21	(21,277)	97,526	82,254	-	(6,005)	-	-	-	(6,005)
Title I 21-22	-	197,463	253,703	-	(56,240)	282,046	83,140	-	142,666
Title I 22-23	-	-	-	-	-	333,213	414,963	-	(81,750)
Special Ed Part B 611	(58,644)	600,065	556,707	-	(15,286)	-	541,269	-	(556,555)
Special Ed Preschool	-	-	3,231	-	(3,231)	-	-	-	(3,231)
Fy2000 Title Iv/Drug Free	-	-	27,569	-	(27,569)	22,199	1,875	-	(7,245)
Education Foundation Grant	43,892	6,237	18,101	-	32,028	13,120	20,427	-	24,721
Medicaid Federal	55,046	31,277	1,250	-	85,073	59,824	21,720	-	123,177
Title Iia	(69,303)	-	75	-	(69,378)	80,515	77,285	-	(66,148)
IDOE Explore, Engage, & Experience (3E) Grant	-	-	-	-	-	-	53,086	-	(53,086)
Esser Iii	-	-	19,004	-	(19,004)	8,202	824,377	-	(835,179)
Essr Ii	-	150,429	1,844,829	-	(1,694,400)	1,405,175	330,886	-	(620,111)
Education Stabilization Relief	(300)	66	860	-	(1,094)	-	-	-	(1,094)
Fema	-	-	92,257	-	(92,257)	40,426	-	-	(51,831)
Food Service Payroll	(26,314)	562,138	413,441	-	122,383	306,514	276,922	-	151,975
Prepaid Food	25,493	13,556	9,330	-	29,719	460,534	264,333	-	225,920
Food Service Federal Reimbursement	108,023	1,445,700	1,411,501	-	142,222	1,222,939	1,114,166	-	250,995
Payroll Clearing	(28,902)	7,703,560	7,888,582	-	(213,924)	9,074,420	9,339,989	-	(479,493)
Totals	\$ 6,862,200	\$ 35,094,936	\$ 36,717,894	\$ -	\$ 5,239,242	\$ 40,577,153	\$ 43,303,927	\$ 2,731,480	\$ 5,243,948

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

GRIFFITH PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

GRIFFITH PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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 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.

GRIFFITH PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Transfers in. Amounts received by one fund because 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.

GRIFFITH PUBLIC SCHOOLS
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:

GRIFFITH PUBLIC SCHOOLS
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 Descriptions

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 Teacher' 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:

GRIFFITH PUBLIC SCHOOLS
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 DB 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 the 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 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 or disbursements which appear as negative entries. This is a result of the original entry and the correction were made in separate periods, a negative receipt was shown in the current period.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of some funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2022 or 2023.

The Pension Debt CB Exempt fund has a negative balance for year ended June 30, 2022 and 2023, due to the distributions received not covering the total amount of debt payments made.

Textbook Rental Fund has a negative balance for year ended June 30, 2023, due to expenditures in excess of receipts.

Payroll Clearing has a negative balance for year ended June 30, 2022 and 2023, due to expenditures in excess of receipts.

GRIFFITH PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Fund 3790, Special Ed Excessive Cost Funding, and Donations Gifts and Trusts funds disbursements exceeded receipts in 2023.

Note 9. Holding Corporation

The School Corporation has entered a capital lease with the Griffith Public School Improvement Building Corporation (the lessor). The lessor was organized as not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ending June 30, 2022 and 2023, totaled \$3,041,000 and \$ 2,385,000, respectively.

The School Corporation has entered a capital lease with the Beiriger Elementary School Building Corporation (the lessor). The lessor was organized as not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ending June 30, 2022 and 2023, totaled \$789,000 and \$788,000, respectively.

The School Corporation has entered a capital lease with the Griffith Multi-School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ending June 30, 2022 and 2023, totaled \$228,000 and \$226,500, respectively.

Note 10. Subsequent Events

The School Corporation entered into a new lease during the year ended June 30, 2024, with the Griffith Public School Improvement Building Corporation for building improvements to the Wadsworth Elementary, the High School, and purchase of equipment and technology. Lease payments began in 2023 and are expected until 2042.

The School Corporation entered into a new general obligations bond during year ended June 30, 2024. The purpose of this new debt is miscellaneous projects throughout the district including the update of HVAC at the Ready building, Middle School Classroom Renovations (4 classrooms), Resurface Futsal and Tennis Courts, and other projects within the district. Principal and interest payments began in 2023 and are expected until 2027.

Note 11. Other Postemployment Benefits

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

GRIFFITH PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 12. Combined Funds

Funds related to the School Safety Grant and Intergenerational Grant funds were combined into one fund in the prior financial statement but were reported individually in the current financial statement.

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OTHER INFORMATION

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

	Education Fund	Operating Referendum Fund	Debt Service Fund	Debt Service Cb Exempt	Pension Debt Cb Exempt	Operation Fund	Retirement/Severance Bond Fund	Veteran`S Memorial Advancement	2021 Bond Construction
Cash and investments - beginning	\$ 2,372,155	\$ -	\$ 2,134,318	\$ -	\$ 125,675	\$ 1,804,927	\$ 51,636	\$ -	\$ 16,536
Receipts:									
Local sources	102,487	-	4,421,150	-	407,457	2,183,361	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	14,604,571	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	2,427
Total receipts	14,707,058	-	4,421,150	-	407,457	2,183,361	-	-	2,427
Disbursements:									
Instruction	7,507,764	-	-	-	-	14,250	-	-	-
Support services	3,160,720	-	-	-	-	4,176,698	-	-	-
Noninstructional services	369,717	-	-	-	-	726	-	-	-
Facilities acquisition and construction	-	-	-	-	-	655,478	-	-	3,822
Debt services	-	-	5,260,717	-	578,619	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	11,038,201	-	5,260,717	-	578,619	4,847,152	-	-	3,822
Excess (deficiency) of receipts over disbursements	3,668,857	-	(839,567)	-	(171,162)	(2,663,791)	-	-	(1,395)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	2,083,167	-	-	-
Transfers out	(2,083,167)	-	(202,193)	-	-	-	-	-	-
Total other financing sources (uses)	(2,083,167)	-	(202,193)	-	-	2,083,167	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,585,690	-	(1,041,760)	-	(171,162)	(580,624)	-	-	(1,395)
Cash and investments - ending	\$ 3,957,845	\$ -	\$ 1,092,558	\$ -	\$ (45,487)	\$ 1,224,303	\$ 51,636	\$ -	\$ 15,141

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

	2022 Go Bond Construction	Foodservice	Textbook Rental Fund	Safe Grant - Geminus	Retired Teachers Assoc Grant	Makerspace Grant \$25 000	Early Literacy	Donation For Therapy Dog	Donations Gifts And Trusts	Cicf (Cross Country) Grant
Cash and investments - beginning	\$ -	\$ 184,452	\$ 146,288	\$ 450	\$ 1	\$ -	\$ 1,723	\$ 1,771	\$ 7	\$ 500
Receipts:										
Local sources	-	11,254	723,196	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	25,000	-	-	-	-
State sources	-	10,952	-	-	-	-	7,148	-	-	-
Federal sources	-	1,400,549	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	1,422,755	723,196	-	-	25,000	7,148	-	-	-
Disbursements:										
Instruction	-	-	-	-	-	18,418	-	-	-	-
Support services	-	-	849,744	-	-	4,719	-	-	-	-
Noninstructional services	-	1,181,468	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	1,181,468	849,744	-	-	23,137	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	241,287	(126,548)	-	-	1,863	7,148	-	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	202,193	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	202,193	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	241,287	75,645	-	-	1,863	7,148	-	-	-
Cash and investments - ending	\$ -	\$ 425,739	\$ 221,933	\$ 450	\$ 1	\$ 1,863	\$ 8,871	\$ 1,771	\$ 7	\$ 500

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

	Tricia Dodson Memorial	Alternative Education	Health Grant	Indiana Toll Road-School Food Relief	Formative Assessment Grant	Special Ed Excessive Cost Funding	Csl May 2021	Medicaid State	Intergenerational Grant.	I DOE Robokind
Cash and investments - beginning	\$ -	\$ 20,349	\$ -	\$ 1,700	\$ -	\$ -	\$ (109,675)	\$ 12,271	\$ 37,493	\$ -
Receipts:										
Local sources	350	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	26,814	-	195,970	11,886	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	350	-	-	-	26,814	-	195,970	11,886	-	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	22,000	-	86,295	2,177	23,004	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	22,000	-	86,295	2,177	23,004	-
Excess (deficiency) of receipts over disbursements	350	-	-	-	4,814	-	109,675	9,709	(23,004)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	350	-	-	-	4,814	-	109,675	9,709	(23,004)	-
Cash and investments - ending	\$ 350	\$ 20,349	\$ -	\$ 1,700	\$ 4,814	\$ -	\$ -	\$ 21,980	\$ 14,489	\$ -

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

	Stem Program Alignment	Non English Speaking Fund	Technology Fund	Cte Performance Grant	Performance Based Awards	High Ability	Fund 3790	Project Lead The Way	School Safety Grant	2021-2022 High Ability
Cash and investments - beginning	\$ -	\$ 5,994	\$ 7,909	\$ 14,622	\$ 2,551	\$ 833	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	2,400	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	19,892	11,460	-	74,037	29,998	-	-	14,560	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	19,892	11,460	-	74,037	29,998	-	2,400	14,560	-
Disbursements:										
Instruction	-	-	-	-	64,989	9,852	-	1,394	-	2,002
Support services	-	11,682	-	-	-	14,469	-	-	74,476	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	11,682	-	-	64,989	24,321	-	1,394	74,476	2,002
Excess (deficiency) of receipts over disbursements	-	8,210	11,460	-	9,048	5,677	-	1,006	(59,916)	(2,002)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	8,210	11,460	-	9,048	5,677	-	1,006	(59,916)	(2,002)
Cash and investments - ending	\$ -	\$ 14,204	\$ 19,369	\$ 14,622	\$ 11,599	\$ 6,510	\$ -	\$ 1,006	\$ (59,916)	\$ (2,002)

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

	Title I 20-21	Title I 21-22	Title I 22-23	Special Ed Part B 611	Special Ed Preschool	Fy2000 Title Iv/Drug Free	Education Foundation Grant	Medicaid Federal	Title lia	IDOE Explore, Engage, & Experience (3E) Grant
Cash and investments - beginning	\$ (21,277)	\$ -	\$ -	\$ (58,644)	\$ -	\$ -	\$ 43,892	\$ 55,046	\$ (69,303)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	6,237	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	600,065	-	-	-	-	-	-
Federal sources	97,526	197,463	-	-	-	-	-	31,277	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	97,526	197,463	-	600,065	-	-	6,237	31,277	-	-
Disbursements:										
Instruction	48,360	114,275	-	486,885	3,231	27,569	18,101	-	-	-
Support services	33,894	139,428	-	69,822	-	-	-	1,250	75	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	82,254	253,703	-	556,707	3,231	27,569	18,101	1,250	75	-
Excess (deficiency) of receipts over disbursements	15,272	(56,240)	-	43,358	(3,231)	(27,569)	(11,864)	30,027	(75)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	15,272	(56,240)	-	43,358	(3,231)	(27,569)	(11,864)	30,027	(75)	-
Cash and investments - ending	\$ (6,005)	\$ (56,240)	\$ -	\$ (15,286)	\$ (3,231)	\$ (27,569)	\$ 32,028	\$ 85,073	\$ (69,378)	\$ -

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

	Esser lii	Essr li	Education Stabilization Relief	Fema	Food Service Payroll	Prepaid Food	Food Service Federal Reimbursement	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (300)	\$ -	\$ (26,314)	\$ 25,493	\$ 108,023	\$ (28,902)	\$ 6,862,200
Receipts:									
Local sources	-	-	-	-	-	-	-	-	7,857,892
Intermediate sources	-	-	-	-	-	-	-	-	25,000
State sources	-	-	-	-	-	-	-	-	15,607,353
Federal sources	-	150,429	66	-	-	-	-	-	1,877,310
Other receipts	-	-	-	-	562,138	13,556	1,445,700	7,703,560	9,727,381
Total receipts	-	150,429	66	-	562,138	13,556	1,445,700	7,703,560	35,094,936
Disbursements:									
Instruction	19,004	1,698,392	-	-	-	-	-	-	10,034,486
Support services	-	146,437	860	92,257	-	-	-	-	8,910,007
Noninstructional services	-	-	-	-	-	-	-	-	1,551,911
Facilities acquisition and construction	-	-	-	-	-	-	-	-	659,300
Debt services	-	-	-	-	-	-	-	-	5,839,336
Nonprogrammed charges	-	-	-	-	413,441	9,330	1,411,501	7,888,582	9,722,854
Total disbursements	19,004	1,844,829	860	92,257	413,441	9,330	1,411,501	7,888,582	36,717,894
Excess (deficiency) of receipts over disbursements	(19,004)	(1,694,400)	(794)	(92,257)	148,697	4,226	34,199	(185,022)	(1,622,958)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	2,285,360
Transfers out	-	-	-	-	-	-	-	-	(2,285,360)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(19,004)	(1,694,400)	(794)	(92,257)	148,697	4,226	34,199	(185,022)	(1,622,958)
Cash and investments - ending	\$ (19,004)	\$ (1,694,400)	\$ (1,094)	\$ (92,257)	\$ 122,383	\$ 29,719	\$ 142,222	\$ (213,924)	\$ 5,239,242

GRIFFITH PUBLIC SCHOOLS
 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	Operating Referendum Fund	Debt Service Fund	Debt Service Cb Exempt	Pension Debt Cb Exempt	Operation Fund	Retirement/Severance Bond Fund	Veteran`S Memorial Advancement	2021 Bond Construction
Cash and investments - beginning	\$ 3,957,845	\$ -	\$ 1,092,558	\$ -	\$ (45,487)	\$ 1,224,303	\$ 51,636	\$ -	\$ 15,141
Receipts:									
Local sources	173,940	1,790,631	5,715,189	20,000	253,868	2,213,041	-	-	-
Intermediate sources	5,000	-	-	-	-	-	-	-	-
State sources	14,726,455	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	218,025	-	-	-
Total receipts	14,905,395	1,790,631	5,715,189	20,000	253,868	2,431,066	-	-	-
Disbursements:									
Instruction	8,754,992	1,127,986	-	-	-	-	-	-	-
Support services	3,451,601	141,168	-	-	-	4,814,069	-	-	-
Noninstructional services	472,624	-	-	-	-	748	-	-	-
Facilities acquisition and construction	-	55,000	-	-	-	(516,325)	-	694,586	-
Debt services	-	-	5,591,694	-	383,644	96,117	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	12,679,217	1,324,154	5,591,694	-	383,644	4,394,609	-	694,586	-
Excess (deficiency) of receipts over disbursements	2,226,178	466,477	123,495	20,000	(129,776)	(1,963,543)	-	(694,586)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	38,639	-	696,398	-
Transfers in	-	-	-	-	20,000	2,028,028	-	-	-
Transfers out	(2,028,028)	-	-	(20,000)	-	-	-	-	-
Total other financing sources (uses)	(2,028,028)	-	-	(20,000)	20,000	2,066,667	-	696,398	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	198,150	466,477	123,495	-	(109,776)	103,124	-	1,812	-
Cash and investments - ending	\$ 4,155,995	\$ 466,477	\$ 1,216,053	\$ -	\$ (155,263)	\$ 1,327,427	\$ 51,636	\$ 1,812	\$ 15,141

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

	2022 Go Bond Construction	Foodservice	Textbook Rental Fund	Safe Grant - Geminus	Retired Teachers Assoc Grant	Makerspace Grant \$25 000	Early Literacy	Donation For Therapy Dog	Donations Gifts And Trusts	Cicf (Cross Country) Grant
Cash and investments - beginning	\$ -	\$ 425,739	\$ 221,933	\$ 450	\$ 1	\$ 1,863	\$ 8,871	\$ 1,771	\$ 7	\$ 500
Receipts:										
Local sources	-	365,367	215,936	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	97,388	-	-	-	(8,871)	-	-	-
Federal sources	-	1,070,754	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	1,436,121	313,324	-	-	-	(8,871)	-	-	-
Disbursements:										
Instruction	-	-	-	-	-	1,863	-	-	-	-
Support services	37,220	-	1,182,821	-	-	-	-	-	-	-
Noninstructional services	-	1,268,785	-	-	-	-	-	-	-	-
Facilities acquisition and construction	1,847,337	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	1,000	-
Total disbursements	1,884,557	1,268,785	1,182,821	-	-	1,863	-	-	1,000	-
Excess (deficiency) of receipts over disbursements	(1,884,557)	167,336	(869,497)	-	-	(1,863)	(8,871)	-	(1,000)	-
Other financing sources (uses):										
Proceeds of long-term debt	1,996,443	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	1,996,443	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	111,886	167,336	(869,497)	-	-	(1,863)	(8,871)	-	(1,000)	-
Cash and investments - ending	\$ 111,886	\$ 593,075	\$ (647,564)	\$ 450	\$ 1	\$ -	\$ -	\$ 1,771	\$ (993)	\$ 500

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

	Tricia Dodson Memorial	Alternative Education	Health Grant	Indiana Toll Road-School Food Relief	Formative Assessment Grant	Special Ed Excessive Cost Funding	Csl May 2021	Medicaid State	Intergenerational Grant.	I DOE Robokind
Cash and investments - beginning	\$ 350	\$ 20,349	\$ -	\$ 1,700	\$ 4,814	\$ -	\$ -	\$ 21,980	\$ 14,489	\$ -
Receipts:										
Local sources	-	-	1,000	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	24,960	104,251	-	23,255	-	107,692
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	1,000	-	24,960	104,251	-	23,255	-	107,692
Disbursements:										
Instruction	-	-	-	-	16,862	114,740	-	-	-	107,692
Support services	-	-	-	-	24,318	18,478	-	6,278	72,500	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	41,180	133,218	-	6,278	72,500	107,692
Excess (deficiency) of receipts over disbursements	-	-	1,000	-	(16,220)	(28,967)	-	16,977	(72,500)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	1,000	-	(16,220)	(28,967)	-	16,977	(72,500)	-
Cash and investments - ending	\$ 350	\$ 20,349	\$ 1,000	\$ 1,700	\$ (11,406)	\$ (28,967)	\$ -	\$ 38,957	\$ (58,011)	\$ -

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

	Stem Program Alignment	Non English Speaking Fund	Technology Fund	Cte Performance Grant	Performance Based Awards	High Ability	Fund 3790	Project Lead The Way	School Safety Grant	2021-2022 High Ability
Cash and investments - beginning	\$ -	\$ 14,204	\$ 19,369	\$ 14,622	\$ 11,599	\$ 6,510	\$ -	\$ 1,006	\$ (59,916)	\$ (2,002)
Receipts:										
Local sources	-	-	-	-	-	-	-	1,900	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	17,809	6,660	-	72,590	1,359	-	-	49,827	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	17,809	6,660	-	72,590	1,359	-	1,900	49,827	-
Disbursements:										
Instruction	47,965	-	-	-	76,014	4,543	-	8,968	-	1,800
Support services	-	17,149	-	-	-	-	1,351	-	176	13,725
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	47,965	17,149	-	-	76,014	4,543	1,351	8,968	176	15,525
Excess (deficiency) of receipts over disbursements	(47,965)	660	6,660	-	(3,424)	(3,184)	(1,351)	(7,068)	49,651	(15,525)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(47,965)	660	6,660	-	(3,424)	(3,184)	(1,351)	(7,068)	49,651	(15,525)
Cash and investments - ending	\$ (47,965)	\$ 14,864	\$ 26,029	\$ 14,622	\$ 8,175	\$ 3,326	\$ (1,351)	\$ (6,062)	\$ (10,265)	\$ (17,527)

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

	Title I 20-21	Title I 21-22	Title I 22-23	Special Ed Part B 611	Special Ed Preschool	Fy2000 Title Iv/Drug Free	Education Foundation Grant	Medicaid Federal	Title lia	IDOE Explore, Engage, & Experience (3E) Grant
Cash and investments - beginning	\$ (6,005)	\$ (56,240)	\$ -	\$ (15,286)	\$ (3,231)	\$ (27,569)	\$ 32,028	\$ 85,073	\$ (69,378)	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	13,120	-	-	-
Federal sources	-	282,046	333,213	-	-	22,199	-	59,824	80,515	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	282,046	333,213	-	-	22,199	13,120	59,824	80,515	-
Disbursements:										
Instruction	-	39,132	286,915	345,096	-	75	20,427	4,640	-	53,086
Support services	-	44,008	117,790	196,173	-	1,800	-	17,080	77,285	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	10,258	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	83,140	414,963	541,269	-	1,875	20,427	21,720	77,285	53,086
Excess (deficiency) of receipts over disbursements	-	198,906	(81,750)	(541,269)	-	20,324	(7,307)	38,104	3,230	(53,086)
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	198,906	(81,750)	(541,269)	-	20,324	(7,307)	38,104	3,230	(53,086)
Cash and investments - ending	\$ (6,005)	\$ 142,666	\$ (81,750)	\$ (556,555)	\$ (3,231)	\$ (7,245)	\$ 24,721	\$ 123,177	\$ (66,148)	\$ (53,086)

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

	Esser lii	Essr li	Education Stabilization Relief	Fema	Food Service Payroll	Prepaid Food	Food Service Federal Reimbursement	Payroll Clearing	Totals
Cash and investments - beginning	\$ (19,004)	\$ (1,694,400)	\$ (1,094)	\$ (92,257)	\$ 122,383	\$ 29,719	\$ 142,222	\$ (213,924)	\$ 5,239,242
Receipts:									
Local sources	-	-	-	-	-	-	-	-	10,750,872
Intermediate sources	-	-	-	-	-	-	-	-	5,000
State sources	-	-	-	-	-	-	-	-	15,236,495
Federal sources	8,202	1,405,175	-	40,426	-	-	-	-	3,302,354
Other receipts	-	-	-	-	306,514	460,534	1,222,939	9,074,420	11,282,432
Total receipts	8,202	1,405,175	-	40,426	306,514	460,534	1,222,939	9,074,420	40,577,153
Disbursements:									
Instruction	742,136	304,409	-	-	-	-	-	-	12,059,341
Support services	82,241	26,477	-	-	-	-	-	-	10,343,708
Noninstructional services	-	-	-	-	-	-	-	-	1,742,157
Facilities acquisition and construction	-	-	-	-	-	-	-	-	2,090,856
Debt services	-	-	-	-	-	-	-	-	6,071,455
Nonprogrammed charges	-	-	-	-	276,922	264,333	1,114,166	9,339,989	10,996,410
Total disbursements	824,377	330,886	-	-	276,922	264,333	1,114,166	9,339,989	43,303,927
Excess (deficiency) of receipts over disbursements	(816,175)	1,074,289	-	40,426	29,592	196,201	108,773	(265,569)	(2,726,774)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	2,731,480
Transfers in	-	-	-	-	-	-	-	-	2,048,028
Transfers out	-	-	-	-	-	-	-	-	(2,048,028)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	2,731,480
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(816,175)	1,074,289	-	40,426	29,592	196,201	108,773	(265,569)	4,706
Cash and investments - ending	\$ (835,179)	\$ (620,111)	\$ (1,094)	\$ (51,831)	\$ 151,975	\$ 225,920	\$ 250,995	\$ (479,493)	\$ 5,243,948

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GRIFFITH PUBLIC SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Griffith Public School Improvement Building Corporation Lessor	Ad Valoren Property Tax First Mortgage Bonds Series 2022	\$ 114,000	9/7/2022	12/31/2041
Beiriger Elementary School Building Corporation	Beiriger Elementary School Corporation	788,000	7/1/2009	1/1/2025
Griffith Public School Improvement Building Corporation Lessor	2018 Bond	1,064,000	7/15/2019	1/15/2024
Griffith Public School Improvement Building Corporation Lessor	2021 Bonds	1,350,000	7/15/2022	1/15/2028
Griffith Multi-School Building Corporation	A Valorem Property Tax First Mortgage Bonds Series 2013	<u>228,000</u>	7/1/2014	1/15/2024
Total governmental activities		<u>3,544,000</u>		
Total of annual lease payments		<u>\$ 3,544,000</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Notes and Loans Payable	Common School Loans	\$ 1,897,162	\$ 986,316
Notes and Loans Payable	Pension Bonds	565,000	375,000
Notes and Loans Payable	General Obligation Bond 2022	<u>1,020,000</u>	<u>1,020,000</u>
Total governmental activities		<u>3,482,162</u>	<u>2,381,316</u>
Totals		<u>\$ 3,482,162</u>	<u>\$ 2,381,316</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/>.