

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

FINANCIAL STATEMENT REPORT

OF

METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP

MARION COUNTY, INDIANA

July 1, 2022 to June 30, 2023



**FILED**  
08/13/2024





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August 13, 2024

To: The Officials of the Metropolitan School District of Lawrence Township  
Metropolitan School District of Lawrence Township  
Marion County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of the Metropolitan School District of Lawrence Township. We have reviewed the audit report opined upon by Forvis Mazars, LLP, Independent Public Accountants, for the period July 1, 2022 to June 30, 2023. Per the *Independent Auditor's Report*, the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, the aggregate remaining fund information of the School Corporation as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We call your attention to the finding included in the report on page 94. Management's Corrective Action Plan appears at the end of the finding in the *Views of Responsible Officials and Planned Corrective Action* section.

In our opinion, Forvis Mazars, LLP prepared the audit report in accordance with the guidelines established by the Indiana State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in cursive script that reads "Tammy R. White".

Tammy R. White, CPA  
Deputy State Examiner

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

**INDIANAPOLIS, INDIANA**

**INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS**

June 30, 2023

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

**FINANCIAL STATEMENTS**  
June 30, 2023

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**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Schedule of Officials (Unaudited)  
June 30, 2023

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Michael D. Shreves Matt Miles	07-01-17 to 10-01-22 10-01-22 to 06-30-23
Superintendent of Schools	Dr. Shawn A. Smith	07-01-17 to 06-30-23
President of the Board	Wendy Muston	07-01-22 to 06-30-23

## **Independent Auditor's Report**

The Officials of the Metropolitan School District of Lawrence Township  
Metropolitan School District of Lawrence Township  
Indianapolis, Indiana

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

#### ***Opinions***

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Metropolitan School District of Lawrence Township (School Corporation), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Corporation's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Corporation, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for 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 audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" 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.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether 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 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 made by a reasonable user based on the financial statements.

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 statements, 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 statements.
- 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 made by management, as well as evaluate the overall presentation of the financial statements.
- 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.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the budgetary comparison, pension, and other postemployment benefit information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis, schedule of net pension liability for the Teachers' Retirement Fund Pre-1996, schedule of other postemployment benefits contribution, and the budget to GAAP reconciliation for major special revenue funds that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by

the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statement is not affected by this missing information.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Corporation's basic financial statements. The other supplementary information, as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The "Schedule of Officials" on page 1 is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

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

In accordance with *Government Auditing Standards*, we also have issued our report dated June 27, 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.

**Forvis Mazars, LLP**

**Indianapolis, Indiana  
June 27, 2024**

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Statement of Net Position  
June 30, 2023

	<u>Primary Government Governmental Activities</u>
<b>Assets</b>	
Cash and cash equivalents	\$ 93,763,436
Investments	37,059,459
Receivables, net	
Interest receivable	571,207
Taxes receivable	29,431,613
Intergovernmental receivable	4,748,010
Other receivables	1,078,734
Prepaid items	2,215,834
Nondepreciable capital assets	191,763,313
Other capital assets, net of depreciation	178,028,844
Right-to-use assets	<u>813,377</u>
Total assets	<u>539,473,827</u>
<b>Deferred Outflows of Resources</b>	
Pensions	30,765,190
Debt refundings	130,945
Other post-employment benefits (OPEB)	<u>1,108,897</u>
Total deferred outflows of resources	<u>32,005,032</u>
 Total assets and deferred outflows of resources	 <u>\$ 571,478,859</u>
<b>Liabilities</b>	
Accounts payable	\$ 19,174,100
Accrued payroll and related benefits	12,253,063
Interest payable on bonds and leases	6,769,791
Unearned revenue	131,257
Other liabilities	2,002,006
Retainage payable	7,165,756
Compensated absences	538,936
Long-term obligations, due within one year:	
Bonds payable	19,740,000
Financed purchase obligations	142,245
Common School Fund loans	3,079,131
Leases payable	280,474
Long-term obligations, due in more than one year:	
Bonds payable	345,935,784
Common School Fund loans	6,685,034
Leases payable	406,033
Net pension liability	29,530,468
Other post-employment benefits liabilities	<u>8,092,412</u>
Total liabilities	<u>461,926,490</u>
<b>Deferred Inflows of Resources</b>	
Pensions	9,212,039
Other post-employment benefits (OPEB)	<u>3,005,865</u>
Total deferred inflows of resources	<u>12,217,904</u>
 Total liabilities and deferred inflows of resources	 <u>474,144,394</u>
<b>Net Position</b>	
Net investment in capital assets	68,613,120
Restricted for:	
Instruction	8,749,366
Debt service	24,241,785
Grants	5,111,959
Unrestricted	<u>(9,381,765)</u>
 Total net position	 <u>97,334,465</u>
 Total liabilities, deferred inflows of resources, and net position	 <u>\$ 571,478,859</u>

See accompanying notes to financial statements

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

Statement of Activities

June 30, 2023

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and</u>
		<u>Charges for</u>	<u>Operating Grants</u>	<u>Capital Grants</u>	<u>Changes in Net Position</u>
		<u>Services</u>	<u>and Contributions</u>	<u>and Contributions</u>	<u>Primary Government</u>
					<u>Governmental</u>
					<u>Activities</u>
Primary Government:					
Governmental activities:					
Instruction	\$ 121,218,657	\$ 141,487	\$ 21,590,466	\$ 1,535,910	\$ (97,950,794)
Support services	102,272,081	536,623	8,650,961	821,731	(92,262,766)
Operation of noninstructional services	15,670,975	1,432,978	12,684,686	-	(1,553,311)
Interest on debt	9,470,751	-	-	-	(9,470,751)
Nonprogrammed charges	3,223,376	-	-	-	(3,223,376)
Total governmental activities	<u>\$ 251,855,840</u>	<u>\$ 2,111,088</u>	<u>\$ 42,926,113</u>	<u>\$ 2,357,641</u>	<u>(204,460,998)</u>
General revenues:					
Taxes:					
Local Property Taxes					63,459,901
License Excise Tax					3,739,329
Commercial Vehicle Excise Tax					139,631
Financial Institution Tax					467,465
State basic aid					126,909,631
Investment earnings					2,447,109
Other general revenues					14,911,272
Total general revenues					<u>212,074,338</u>
Change in net position					7,613,340
Net position, beginning of year					<u>89,721,125</u>
Net position, end of the year					<u>\$ 97,334,465</u>

See accompanying notes to financial statements

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Governmental Funds – Balance Sheet  
June 30, 2023

	<b>Major Funds</b>					<b>Total Governmental Funds</b>
	<b>Operations Fund</b>	<b>Education Fund</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>	<b>Nonmajor Governmental Funds</b>	
<b>Assets</b>						
Cash and investments	\$ -	\$ 26,572,645	\$ -	\$ -	\$ 21,014,866	\$ 47,587,511
Cash and investments - restricted	-	-	1,635,843	59,931,257	19,774,700	81,341,800
Receivables, net						
Interest receivable	-	285,994	-	285,213	-	571,207
Taxes receivable	11,691,379	-	10,974,410	-	6,765,824	29,431,613
Intergovernmental receivable	-	-	-	-	4,748,010	4,748,010
Interfund receivable	10,416,378	3,196,722	-	-	138,940	13,752,040
Other receivables	75,466	722,083	-	-	152,840	950,389
Prepaid items	530,816	248,023	715,039	-	721,956	2,215,834
Total assets	<u>\$ 22,714,039</u>	<u>\$ 31,025,467</u>	<u>\$ 13,325,292</u>	<u>\$ 60,216,470</u>	<u>\$ 53,317,136</u>	<u>\$ 180,598,404</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>						
<b>Liabilities</b>						
Accounts payable	\$ 1,216,432	\$ 2,159,331	\$ -	\$ 18,988,309	\$ 3,930,375	\$ 26,294,447
Salaries and payroll deductions payable	614,472	8,581,531	-	-	3,057,060	12,253,063
Interfund payable	-	-	-	-	13,752,040	13,752,040
Unearned revenue	-	-	-	-	131,257	131,257
Total liabilities	<u>1,830,904</u>	<u>10,740,862</u>	<u>-</u>	<u>18,988,309</u>	<u>20,870,732</u>	<u>52,430,807</u>
<b>Deferred Inflows of Resources</b>						
Unavailable revenues	<u>11,691,379</u>	<u>204,153</u>	<u>10,974,410</u>	<u>-</u>	<u>7,759,142</u>	<u>30,629,084</u>
<b>Fund balances</b>						
Nonspendable	530,816	248,023	715,039	-	721,956	2,215,834
Restricted - Instruction	-	8,749,366	-	-	-	8,749,366
Restricted - Debt service	-	-	1,635,843	-	22,605,942	24,241,785
Restricted - Grants	-	-	-	-	5,111,959	5,111,959
Restricted - Capital projects	-	-	-	41,228,161	-	41,228,161
Assigned - Food services	-	-	-	-	10,913,154	10,913,154
Assigned - Other	8,660,940	-	-	-	911,607	9,572,547
Unassigned	-	11,083,063	-	-	(15,577,356)	(4,494,293)
Total fund balance	<u>9,191,756</u>	<u>20,080,452</u>	<u>2,350,882</u>	<u>41,228,161</u>	<u>24,687,262</u>	<u>97,538,513</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 22,714,039</u>	<u>\$ 31,025,467</u>	<u>\$ 13,325,292</u>	<u>\$ 60,216,470</u>	<u>\$ 53,317,136</u>	<u>\$ 180,598,404</u>

See accompanying notes to financial statements

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Reconciliation of the Governmental Funds  
 Balance Sheet to Statement of Net Position  
 June 30, 2023

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Total fund balances - governmental funds		\$	97,538,513
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:			
Capital assets, net of depreciation			370,605,534
Some assets and liabilities reported in the statement of net position do not require the use of current financial resources and therefore are not reported as assets or liabilities in governmental funds. These assets and liabilities consist of:			
Compensated absences	(538,936)		
Long-term debt, net	(376,268,701)		
Net pension liability	(29,530,468)		
Other post-employment benefits liabilities	(8,092,412)		
Total long-term liabilities			(414,430,517)
Interest on long-term liabilities is not accrued in governmental funds, but rather is recognized when due.			
			(6,769,791)
Certain tax and grant receivable items are not available to pay for current period expenditures and therefore are unavailable in the governmental funds.			
			30,629,084
Certain items related to debt refundings, pension measurements and other post-employment benefit liabilities measurements are deferred and recognized in future periods.			
Deferred outflows of resources	32,005,032		
Deferred inflows of resources	(12,217,904)		
			19,787,128
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.			
			(25,486)
Total net position- governmental activities		\$	<u>97,334,465</u>

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See accompanying notes to financial statements

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Governmental Funds  
 Statement of Revenues, Expenditures and Changes in Fund Balances  
 Year ended June 30, 2023

	<b>Major Funds</b>					<b>Total Governmental Funds</b>
	<b>Operations Fund</b>	<b>Education Fund</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>	<b>Nonmajor Governmental Funds</b>	
<b>Revenues</b>						
Property taxes	\$ 27,588,181	\$ -	\$ 19,527,478	\$ -	\$ 14,913,593	\$ 62,029,252
Other taxes	2,018,252	-	1,413,271	-	914,902	4,346,425
State basic aid	-	126,486,960	-	-	4,598,431	131,085,391
Investment income	-	79,692	-	2,137,582	25,682	2,242,956
Federal sources	-	660,063	-	-	32,610,811	33,270,874
Other revenues	331,349	23,263,598	-	1,046,970	13,289,994	37,931,911
Total revenues	<u>29,937,782</u>	<u>150,490,313</u>	<u>20,940,749</u>	<u>3,184,552</u>	<u>66,353,413</u>	<u>270,906,809</u>
<b>Expenditures</b>						
Instruction	-	107,600,205	-	-	27,321,996	134,922,201
Support services	43,203,204	22,403,095	-	2,023	18,563,915	84,172,237
Operation of noninstructional services	614,472	2,655,732	-	-	12,263,306	15,533,510
Nonprogrammed charges	-	-	1,859	32	832,320	834,211
Capital outlays	3,006,280	-	-	72,287,188	5,158,545	80,452,013
Principal payments on debt	52,020	-	4,309,369	-	21,621,444	25,982,833
Interest on debt	20,252	-	1,290,424	-	9,938,737	11,249,413
Other debt services	-	-	14,900	534,200	-	549,100
Total expenditures	<u>46,896,228</u>	<u>132,659,032</u>	<u>5,616,552</u>	<u>72,823,443</u>	<u>95,700,263</u>	<u>353,695,518</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(16,958,446)</u>	<u>17,831,281</u>	<u>15,324,197</u>	<u>(69,638,891)</u>	<u>(29,346,850)</u>	<u>(82,788,709)</u>
<b>Other financing sources (uses)</b>						
Proceeds from sales of assets	7,326	-	-	-	-	7,326
Issuance of common school fund loans	-	-	-	-	3,865,270	3,865,270
Issuance of bonds, par	-	-	-	82,715,000	-	82,715,000
Issuance of bonds, premium	-	-	-	819,788	-	819,788
Transfers in	20,363,794	6,875,335	-	5,265,131	33,692,332	66,196,592
Transfers out	(9,289,092)	(24,231,392)	(15,609,050)	(2,547,500)	(14,519,558)	(66,196,592)
Other financing sources (uses)	102,894	990,976	1,860	-	(989,116)	106,614
Total other financing sources (uses)	<u>11,184,922</u>	<u>(16,365,081)</u>	<u>(15,607,190)</u>	<u>86,252,419</u>	<u>22,048,928</u>	<u>87,513,998</u>
Net change in fund balances	(5,773,524)	1,466,200	(282,993)	16,613,528	(7,297,922)	4,725,289
Fund balances at beginning of year	14,965,280	18,614,252	2,633,875	24,614,633	31,985,184	92,813,224
Fund balances at end of year	<u>\$ 9,191,756</u>	<u>\$ 20,080,452</u>	<u>\$ 2,350,882</u>	<u>\$ 41,228,161</u>	<u>\$ 24,687,262</u>	<u>\$ 97,538,513</u>

See accompanying notes to financial statements

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Reconciliation of the Governmental Funds  
Statement of Revenues, Expenditures and Changes in Fund Balances to Statement of Activities  
Year ended June 30, 2023

Net change in total fund balances \$ 4,725,289

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report outlays for capital assets as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.

Capital outlay resulting in assets	70,896,365	
Depreciation expense	<u>(8,811,601)</u>	
Capital outlays in excess of depreciation expense		62,084,764

The issuance of long-term debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Change in interest payable	(1,356,433)	
Bonds, loans and financed purchase principal repayment	25,489,617	
Leases principal repayment	493,216	
Bonds and loans issuance	(86,580,270)	
Leases issuance	<u>(102,894)</u>	(62,056,764)

Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are amortized in the statement of activities.

Issuance of premiums and discounts	(819,788)	
Amortization of premiums and discounts	<u>3,291,039</u>	2,471,251

Governmental funds record the total amount of proceeds received in a sale of capital assets as revenue while governmental activities report only the gain or loss associated with the sale.

(40,423)

Some revenues were not collected as of the close of the fiscal year and therefore were not considered to be "available" and are not reported as revenue in the governmental funds.

The change from fiscal year 2023 and 2022 consists of:

Property taxes	1,430,649	
Interest revenue	204,153	
Intergovernmental grant revenues	<u>275,507</u>	1,910,309

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.

Change in deferrals related to debt refundings	(155,942)	
Change in OPEB liabilities and deferrals	(279,003)	
Change in pension asset, liability, and deferrals	1,205,024	
Change in compensated absences	<u>6,127</u>	
Total		776,206

Internal Service Funds are used by management to charge the costs of certain activities, such as insurance to individual funds. The change in net position of the internal service funds is reported with governmental activities.

(2,257,292)

Change in net position of governmental activities \$ 7,613,340

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Statement of Fund Net Position – Proprietary Fund  
June 30, 2023

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	<b>Internal Service Fund</b>
	<b><u>Self-Insurance Fund</u></b>
<b>Current assets</b>	
Cash and cash equivalents - unrestricted	\$ 1,893,584
Receivables, net:	
Other receivables	128,345
Total assets	<u>\$ 2,021,929</u>
<b>Current liabilities</b>	
Accounts payable	\$ 45,409
Claims payable	2,002,006
Total liabilities	<u>2,047,415</u>
<b>Net Position</b>	
Unrestricted	<u>(25,486)</u>
Total net position	<u>(25,486)</u>
Total liabilities and net position	<u>\$ 2,021,929</u>

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See accompanying notes to financial statements

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Statement of Revenue, Expenses, and Changes in Fund Net Position – Proprietary Fund  
Year ended June 30, 2023

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	<b>Internal Service Fund <u>Self-Insurance Fund</u></b>
<b>Operating revenue</b>	
Insurance premiums paid by employer and employees	\$ 17,867,167
Total operating revenue	17,867,167
<b>Operating expenses</b>	
Insurance claims	20,124,459
Total operating expenses	20,124,459
<b>Change in net position</b>	(2,257,292)
<b>Total net position, beginning of year</b>	2,231,806
<b>Total net position, end of year</b>	\$ (25,486)

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See accompanying notes to financial statements

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Statement of Cash Flows – Proprietary Fund  
Year ended June 30, 2023

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	<b>Internal Service Fund</b>	<b>Self-Insurance Fund</b>
<b>Cash flows from operating activities</b>		
Insurance premiums paid	\$ 17,738,886	
Claims paid		(19,611,550)
Net cash used by operating activities		<u>(1,872,664)</u>
Net cash decrease in cash and cash equivalents		(1,872,664)
Cash and cash equivalents, beginning of year		3,766,248
Cash and cash equivalents, end of year		<u>\$ 1,893,584</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>		
Operating loss	\$ (2,257,292)	
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Increase (decrease) in:		
Other receivables		(128,281)
Accounts payable		42,457
Claims payable		470,452
Net cash used by operating activities		<u>\$ (1,872,664)</u>

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See accompanying notes to financial statements

## METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP

Notes to the Financial Statements

June 30, 2023

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: Metropolitan School District of Lawrence Township (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 School Board consists of 5 members who serve 4-year terms. The School Corporation encompasses approximately 475 acres and serves over 16,000 students. The School Corporation employees approximately 2,300 employees, of which 52% live within the School Corporation boundaries.

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

Blended Component Unit: The following component unit has been presented as a blended component unit. The Board of the component unit is made up of five individuals, all independent of the School Corporation and appointed by the School Corporation Board of School Trustees. There is either a financial benefit or burden relationship between the School Corporation and the component unit or management of the primary government has operational responsibility for the component unit or the component units provide services exclusively or almost exclusively to the primary government:

- School Building Corporation of Lawrence Township (Building Corporation). The component unit is presented as a portion of debt service and construction funds (capital projects).

The component unit detailed above hold bonds currently outstanding in the amount of \$333,630,000. The School Corporation has entered into lease revenue arrangements with the Building Corporation to pay off the entirety of this debt as scheduled. The lease transactions have been eliminated for the reporting entity presentation of financial statements.

Related Parties: The School Corporation is supported by a number of parent teacher organizations and booster groups as well as an Educational Foundation. Each of these organizations are separate legal entities and have their own governing boards. The School Corporation does not control these groups but, does work closely with them to identify areas where they can support educational programs within the schools.

Government-Wide Financial Statements: The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the School Corporation. The effect of interfund activity has been removed from these statements. The School Corporation's operating activities are all considered "governmental activities," that is, activities normally supported by taxes and intergovernmental revenues. The School Corporation has no operating activities that would be considered "business type activities."

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

Notes to the Financial Statements

June 30, 2023

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Governmental Funds Financial Statements: Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the School Corporation's general governmental activities. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, deferred inflows of resources, deferred outflows of resources, fund balance, revenues, and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements.

Measurement Focus and Basis of Accounting: The government-wide financial statements and the internal service fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "measurable and available." "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the School Corporation considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims, and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Major Governmental Funds:

Funds are organized as major funds or nonmajor funds within the governmental statements. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the school corporation or meets certain criteria set forth by the Governmental Accounting Standards Board.

The School Corporation reports the following major governmental funds:

- *Operations Fund* – the Operations Fund (a special revenue fund) is required by IC 20-40-18. It is used to account for receipt of the operation property tax levy and other excise and local income taxes. It is also used to pay expenses allocated to overhead and operational activities.
- *Education Fund* – the Education Fund is required by IC 20-40-2 and serves as the School Corporation's general fund. It is used to account for all tuition receipts and disbursements related to student instruction and learning.

The Rainy Day fund is reported as a portion of the Education fund

- *Debt Service Fund* - account for the accumulation of resources for, and the payment of, the School Corporation's long-term debt principal, interest and related costs.
  - *Capital Projects Funds* – An aggregated *capital projects fund* that accounts for construction projects and renovations financed through various bond issuances.
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**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

Notes to the Financial Statements

June 30, 2023

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Other Fund Types:

Additionally, the School Corporation reports the following fund types:

- *Nonmajor Debt Service Funds* – Certain nonmajor funds account for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.
- *Special Revenue Funds* – Various funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes, other than those accounted for in the Debt Service Fund or Capital Projects Funds.
- *Internal Service Funds* – The self-insurance fund is a proprietary fund and accounts for the cost of purchased insurance, the operation and administration of the School Corporation's self-insurance programs, and the cost of administering and collecting the School Corporation's occupational premiums.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Fund Balance:

Deposits and Investments: The School Corporation's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. State statute (IC 5-13-9) authorizes the School Corporation to invest in securities, including but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Nonparticipating certificates of deposit, demand deposits and similar nonparticipating negotiable instruments that are not reported as cash and cash equivalents are reported as investments at cost. Money market investments that mature within one year or less at the date of their acquisition are reported at amortized cost. Other money market investments are reported at fair value.

Investment income, including changes in the fair value of investments, is reported as revenue in the operating statement.

Restricted Assets: All restricted assets, as presented in the accompanying financial statements, are restricted due to debt service requirements, capital requirements and grantor intent.

Interfund Transactions and Balances: Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as interfund receivables/payables.

Deferred Outflows of Resources and Deferred Inflows of Resources: Deferred outflows of resources represent a consumption of net position that applies to future periods. Deferred inflows of resources represent an acquisition of net position that applies to future periods. These amounts will not be recognized as expense or revenue until the applicable period. The School Corporation's activities are related to recognition of changes in its defined benefit plan's net pension liability that will be amortized in future periods, recognition of changes in its other post-employment benefit plans that will be amortized in future periods and deferred amounts on debt refunding which will be recognized as interest expense over the life of the debt.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

On the governmental fund financial statements, the School Corporation reports amounts that are measurable but not yet available as unavailable revenues.

Inventories and Prepaid Items: All material inventories would be recorded at cost using the first in/first out (FIFO) method. Inventories of governmental funds are recorded as expenditures when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Property Tax Revenues: 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 preceding year's lien date and assessed valuations are adjusted for various tax credits. 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.

Capital Assets: Capital assets, which include land, land improvements, buildings, equipment, and construction in progress, are reported in the government-wide financial statements. Capital assets are defined by the School Corporation as assets with an initial individual cost of \$5,000 or more and an estimated useful life of 5 years or more or improvements or renovations that extend the useful life of an asset more than 2 years. Such assets are recorded at cost at the date of acquisition if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	50
Land Improvements	20
Machinery and Equipment	5 - 30

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Long-Term Obligations: In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are amortized over the life of the applicable bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the year of issuance.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

Notes to the Financial Statements

June 30, 2023

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Net Position Classifications: Equity is classified as net position and displayed in three components:

- *Net investment in capital assets* - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less any unspent debt proceeds.
- *Restricted net position* - Consists of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.
- *Unrestricted net position* - All other net position that do not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the School Corporation's policy to use restricted resources first, and then unrestricted resources as they are needed.

Pensions: The School Corporation has recorded a net pension liability and a net pension asset reflecting their proportionate share of the difference between the total pension liabilities and the fiduciary net positions of the Indiana Public Retirement System (INPRS) plans:

- Public Employee's Retirement Fund (PERF) Plan
- Teacher's Retirement Fund (TRF) Plan

Although the School Corporation participates in the TRF Pre-1996 Plan, this has not been included in the measurement of net pension liabilities and related deferred inflows and outflows of resources. The TRF Pre-1996 Plan is a liability of the State of Indiana, due to its status as a special funding situation. The School Corporation does not make contributions to the plan. The School Corporation records revenue and expense at the government wide level and the fund level for the School's Corporations share of pension expense and nonemployer contributing entity contributions, respectively, related to TRF Pre-1996 participants.

For purposes of measuring the net pension liabilities, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position of INPRS Plans and additions to/deductions from the INPRS Plans' fiduciary net position have been determined on the same basis as they are reported by the INPRS system. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post-Employment Benefits: For purposes of measuring the School Corporation's Total Post-Employment Benefits Other than Pensions ("OPEB") liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

Compensated Absences: Sick, vacation, and personal days accrue as of June 30 each year. All employees upon retirement from the School Corporation, are allowed to be paid \$50 per day for their accumulated sick days and personal days. Only 12-month employees are eligible for vacation. If all of an employees' vacation days are not used in a fiscal year, they are allowed to carry over up to 5 unused days to the next fiscal year. Upon separation of employment or retirement, unused earned vacation days are paid out to the employee.

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**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

Notes to the Financial Statements

June 30, 2023

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Property Tax Abatements: Under the state statute, IC 6-1.1-12.1, Marion County, and cities and towns within Marion County, provide tax abatements for rehabilitation or redevelopment of real property in economic revitalization areas. The tax abatements under this statute are for real property tax, personal property and vacant property tax. For Marion County's calendar year 2022, tax amounts of \$1,970,982 were abated which reduced County revenues. The City of Indianapolis reported \$3,294,000. These abatements have a lesser impact on the School Corporation's collection of property taxes due to allocation to many underlying tax units.

Marion County - Real property	\$ 759,875
Marion County - Personal property	1,209,641
Marion County - Vacant property	1,466
City of Indianapolis - Real property	1,271,000
City of Indianapolis - Personal property	2,023,000
	<u>\$ 5,264,982</u>

Commitments and Contingencies: In the ordinary course of business, a number of claims and lawsuits may arise from individuals seeking compensation for incidents occurring in the operation of the School Corporation. In addition, the School Corporation has been named as a defendant litigation relating to personnel and contractual matters. Management does not believe that the outcome of these claims will have a material adverse effect on the School Corporation's financial position. However, in the event of an unfavorable outcome in one or more of these matters, the impact could be material to the School Corporation's financial position or results of operations.

Eliminations and Reclassifications: In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

Use of Estimates: The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred inflows and deferred outflows and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Accounting Pronouncements: In 2023, the School Corporation implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The objective of this Statement is to better meet the information needs of financial statement users by establishing uniform accounting and financial reporting requirements for subscription-based information technology arrangements (SBITAs), improving the comparability of financial statements among governments that have entered into SBITAs; and enhancing the understandability, reliability, relevance, and consistency of information about SBITAs. The implementation did not have an impact on the financial statements.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Subsequent Events: In October 2023, the Building Corporation issued \$70 million in first mortgage bonds. The bonds will be used to fund a middle school facilities renovation, expansion and update project. Semiannual principal and interest payments begin in July 2024 and continue until the bonds mature in January 2043.

In December 2023, the School Corporation issued \$12 million in general obligation bonds. The bonds will be used to fund a long-term facility improvement, buses and equipment project. Semiannual principal and interest payments begin in July 2024 and continue until the bonds mature in January 2032.

**NOTE 2 - FUND BALANCES**

The components of fund balance include the following line items:

	<b>Operations Fund</b>	<b>Education Fund</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Total</b>
Nonspendable fund balance:	\$ 530,816	\$ 248,023	\$ 715,039	\$ -	\$ 721,956	\$ 2,215,834
Restricted fund balance:						
Instruction	-	8,749,366	-	-	-	8,749,366
Debt service	-	-	1,635,843	-	22,605,942	24,241,785
Grants	-	-	-	-	5,111,959	5,111,959
Capital projects	-	-	-	41,228,161	-	41,228,161
Total	-	8,749,366	1,635,843	41,228,161	27,717,901	79,331,271
Assigned fund balance:						
Food services	-	-	-	-	10,913,154	10,913,154
Other	8,660,940	-	-	-	911,607	9,572,547
	8,660,940	-	-	-	11,824,761	20,485,701
Unassigned fund balance:	-	11,083,063	-	-	(15,577,356)	(4,494,293)
	<u>\$ 9,191,756</u>	<u>\$ 20,080,452</u>	<u>\$ 2,350,882</u>	<u>\$ 41,228,161</u>	<u>\$ 24,687,262</u>	<u>\$ 97,538,513</u>

**Fund Balance Classifications.** Fund balances are divided into five classifications for the Governmental Fund financial statements based on Governmental Accounting Standards Board (GASB) Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions as follows:

- Nonspendable fund balance is inherently nonspendable, such as portions of net resources that cannot be spent because of their form and portions of net resources that cannot be spent because they must remain intact.
- Restricted fund balance has externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other government as well as limitations imposed by law through constitutional provision or enabling legislation.
- Committed fund balance has self-imposed limitations set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level to remove. For the primary government, the School Corporation Board is the highest level of decision making. As of June 30, 2023, no committed fund balances were reported by the School Corporation.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

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**NOTE 2 - FUND BALANCES** (Continued)

- Assigned fund balance represents amounts that are intended to be used by the primary government for specific purposes but do not meet the criteria to be classified as restricted or committed.
- Unassigned fund balance is the total fund balance in the education fund (general fund) in excess of nonspendable, restricted, committed, and assigned fund balance. Any negative fund balance in other funds would also be classified into this category.

If there is an expenditure incurred for purposes for which both restricted and unrestricted fund balance is available, the School Corporation will consider restricted fund balance to have been spent before unrestricted fund balance. Further, if there is an expenditure incurred for purposes for which committed, assigned, or unassigned fund balance classifications could be used, then the School Corporation will consider committed fund balance to be spent before assigned fund balance and consider assigned fund balance to be spent before unassigned fund balance.

Various nonmajor special revenue funds had deficit fund balances at June 30, 2023.

**NOTE 3 - DEPOSITS AND INVESTMENTS**

Cash and Cash Equivalents: The carrying amount of cash and cash equivalents was \$93,763,436 at June 30, 2023. The carrying value of cash and cash equivalents includes money market accounts. The associated balances of \$90,025,756 were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

Money Market Accounts: As of June 30, 2023, the School Corporation holds \$42,480,772 in money market accounts. These have been reported under amortized cost.

Non-negotiable Certificates of Deposit: As of June 30, 2023, the School Corporation holds \$19,436,470 in non-negotiable certificates of deposit.

Deposits: Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. IC 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The School Corporation does not have a deposit policy for custodial credit risk, as funds are only deposited into eligible state depositories.

Investments: State statute (IC 5-13-9) authorizes the School Corporation to invest in securities, including but not limited to, federal government securities, repurchase agreements and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local government units.

Accounting Principles Generally Accepted in the United States of America (GAAP) defines fair value as the price that would be received for an asset or paid to transfer a liability (an exit price) in the School Corporation's principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. GAAP establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 3 - DEPOSITS AND INVESTMENTS** (Continued)

The standard describes three levels of inputs that may be used to measure fair value:

**Level 1:** Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

**Level 2:** Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

**Level 3:** Significant unobservable inputs that reflect a reporting entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

As of June 30, 2023, the School Corporation held the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
U.S. Agency Securities	\$ 11,478,447	\$ -	\$ 11,478,447	\$ -
U.S. Treasury Bills	6,144,542	6,144,542	-	-
Total	<u>\$ 17,622,989</u>	<u>\$ 6,144,542</u>	<u>\$ 11,478,447</u>	<u>\$ -</u>

**Custodial Credit Risk:** Custodial credit risk for investments is the risk that, in the event of failure of the counterparty to a transaction, an organization will not be able to recover the value of investments or collateral securities that are in possession of an outside party. At June 30, 2023, the School Corporation held investments with three institutions in excess of FDIC limits. The institutions at which these securities are held are held participate in the Indiana Public Deposit Insurance Fund. Therefore, these funds would be insured by the State of Indiana.

**Interest Rate Risk:** Interest rate risk is the risk that changes in the interest rates will adversely affect the value of an investment. The School Corporation must follow state statute and limit the stated final maturities of the investments to no more than five years. The School Corporation does not have a formal investment policy for interest rate risk for investments but has elected to follow Indiana State statutes.

	<u>June 30, 2023</u> <u>Balance</u>
<b>Due in one to five years</b>	
U.S. Agency Securities	\$ 11,478,447
U.S. Treasury Bills	6,144,542
	<u>\$ 17,622,989</u>

**Credit Risk:** Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The School Corporation's investment holdings are not subject to credit risk as all are U.S. government obligations.

**Concentration of Credit Risk:** Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The School Corporation's investment holdings are not subject to this credit risk as all are U.S. government obligations.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 4 – RESTRICTED ASSETS**

The School Corporation and the Building Corporation have cash and investments that are externally restricted for their use by either a tax levy, operating or capital referendum, or bond issuance related funds (debt service or construction proceeds) held by the School Corporation or held in trust for the Building Corporation as follows as of June 30, 2023:

	<b>Bond funds (Debt Service)</b>	<b>Grants and Other</b>	<b>Building Corporation Trust (Construction)</b>	<b>Building Corporation Trust (Debt Service)</b>	<b>Total</b>
<b>Governmental Activities:</b>					
Major Funds:					
Debt Service	\$ 1,635,843	\$ -	\$ -	\$ -	\$ 1,635,843
Capital Projects	-	-	59,931,257	-	59,931,257
Non-Major Funds:					
Debt Service	115,229	-	-	15,408,454	15,523,683
Grants	-	4,251,017	-	-	4,251,017
	<u>-</u>	<u>4,251,017</u>	<u>-</u>	<u>-</u>	<u>4,251,017</u>
Totals	<u>\$ 1,751,072</u>	<u>\$ 4,251,017</u>	<u>\$59,931,257</u>	<u>\$15,408,454</u>	<u>\$81,341,800</u>

**NOTE 5 - ACCOUNTS RECEIVABLE**

The School Corporation reports receivables for property taxes receivable, interest on investments, intergovernmental receivables, and operating activities. Property taxes represent the second distribution for the January 1, 2023 tax levy that was collected in November and December 2023. Intergovernmental receivables are primarily state funding or grants. Intergovernmental receivables are primarily grants distributed from the Indiana Department of Education. Operating accounts receivable at June 30, 2023 consist of student receivables and other receivables. Management has determined certain accounts to not be fully collectible and has thus recorded an allowance for uncollectible accounts. Receivables balances at June 30, 2023, include the following:

<b>Receivables Category</b>	<b>June 30, 2023 Balance</b>
Other receivables	\$ 1,054,931
Interest receivable	571,207
Taxes receivable	29,431,613
Intergovernmental receivable	4,748,010
Subtotal	<u>35,805,761</u>
Student receivables	9,186,299
Less allowance for uncollectible accounts	<u>(9,162,496)</u>
	<u>\$ 35,829,564</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 6 - CAPITAL ASSETS AND LEASE ASSETS**

Capital asset activity for the School Corporation for the year ended June 30, 2023 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>				
Nondepreciable capital assets				
Land	\$ 5,851,965	\$ -	\$ -	\$ 5,851,965
Construction in Progress	118,358,875	67,898,767	(346,294)	185,911,348
Total nondepreciable capital assets	<u>124,210,840</u>	<u>67,898,767</u>	<u>(346,294)</u>	<u>191,763,313</u>
Other capital assets				
Buildings	301,059,667	-	-	301,059,667
Land improvements	5,194,319	-	-	5,194,319
Machinery and equipment	36,011,260	3,240,998	(2,921,674)	36,330,584
Financed purchase assets	1,724,495	-	-	1,724,495
Total other capital assets	<u>343,989,741</u>	<u>3,240,998</u>	<u>(2,921,674)</u>	<u>344,309,065</u>
Less: Accumulated depreciation				
Buildings	128,013,370	5,645,614	-	133,658,984
Land improvements	3,683,681	259,716	-	3,943,397
Machinery and equipment	27,498,378	2,366,648	(2,881,251)	26,983,775
Financed purchase assets	1,505,401	188,664	-	1,694,065
Total accumulated depreciation	<u>160,700,830</u>	<u>8,460,642</u>	<u>(2,881,251)</u>	<u>166,280,221</u>
Total other capital assets, net	<u>183,288,911</u>	<u>(5,219,644)</u>	<u>(40,423)</u>	<u>178,028,844</u>
Total governmental activity capital assets, net	<u>\$ 307,499,751</u>	<u>\$ 62,679,123</u>	<u>\$ (386,717)</u>	<u>\$ 369,792,157</u>

Right-to-use asset activity for the School Corporation for the year ended June 30, 2023 was as follows:

	<u>Beginning Balance (Restated)</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>				
Right-to-use assets				
Machinery and equipment	\$ 1,107,033	\$ 102,894	\$ -	\$ 1,209,927
Less: Accumulated amortization				
Machinery and equipment	45,591	350,959	-	396,550
Total right-to-use assets, net	<u>\$ 1,061,442</u>	<u>\$ (248,065)</u>	<u>\$ -</u>	<u>\$ 813,377</u>

Depreciation and amortization expense was recognized in the operating activities of the School Corporation as follows:

<u>Governmental Activities</u>	<u>Depreciation and Amortization</u>
Instruction	\$ 264,348
Support services	8,282,905
Operation of noninstructional services	264,348
Total depreciation expense - governmental activities	<u>\$ 8,811,601</u>

As of June 30, 2023, the School Corporation had approximately \$25.5 million of construction commitments related to building renovations outstanding.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 7 - LONG-TERM LIABILITIES**

Changes in General Long-Term Liabilities: The following is the long-term liability activity for the School Corporation for the year ended June 30, 2023:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Direct borrowings and placements:					
Common School Fund loans	\$ 8,998,264	\$ 3,865,270	\$ (3,099,369)	\$ 9,764,165	\$ 3,079,131
	8,998,264	3,865,270	(3,099,369)	9,764,165	3,079,131
Other debt:					
School Corporation					
General obligation bonds	15,570,000	-	(2,550,000)	13,020,000	2,625,000
General obligation bond premiums	94,455	-	(26,301)	68,154	-
Qualified Zone Academy bonds	4,000,000	-	-	4,000,000	-
Qualified Zone Academy bonds premiums	20,579	-	(1,783)	18,796	-
School severance bonds	1,370,000	-	(1,370,000)	-	-
Financed purchase obligations	397,493	-	(255,248)	142,245	142,245
Leases payable	1,076,829	102,894	(493,216)	686,507	280,474
Compensated absences	545,063	99,690	(105,817)	538,936	-
Net pension liability - PERF	6,663,190	15,909,765	(3,909,839)	18,663,116	-
Net pension liability (asset) - TRF 1996	(7,780,837)	22,759,347	(4,111,158)	10,867,352	-
Total other post-employment benefits	9,447,109	1,074,301	(2,428,998)	8,092,412	-
	<u>31,403,881</u>	<u>39,945,997</u>	<u>(15,252,360)</u>	<u>56,097,518</u>	<u>3,047,719</u>
Building Corporation					
Revenue bonds	269,130,000	82,715,000	(18,215,000)	333,630,000	17,115,000
Revenue bonds premiums	17,382,001	819,788	(3,262,955)	14,938,834	-
	<u>286,512,001</u>	<u>83,534,788</u>	<u>(21,477,955)</u>	<u>348,568,834</u>	<u>17,115,000</u>
Total long-term liabilities - governmental activities	<u>\$ 326,914,146</u>	<u>\$ 127,346,055</u>	<u>\$ (39,829,684)</u>	<u>\$ 414,430,517</u>	<u>\$ 23,241,850</u>

The School Corporation and Building Corporation debt service funds and pension obligation debt service fund are typically used to liquidate the above liabilities.

Bonds payable: The School Corporation's General obligation bonds, Qualified Zone Academy bonds and School severance bonds are direct obligations and pledge the full faith and credit of the School Corporation. Bonds currently outstanding are as follows:

<u>Purpose</u>	<u>Maturity Date</u>	<u>Interest Rate (%)</u>	<u>Original Amount</u>	<u>Outstanding Balance</u>
General Obligation Series 2015A	1/15/2026	2.40	2,000,000	\$ 1,385,000
General Obligation Series 2015B	1/15/2026	2.40	2,000,000	1,375,000
General Obligation Series 2015C	1/15/2026	2.40	2,000,000	1,375,000
General Obligation Refunding Series 2017	1/15/2027	3.00	7,450,000	3,690,000
General Obligation Series 2018	1/15/2028	2.00 - 2.50	4,000,000	1,475,000
General Obligation Series 2019	1/15/2030	2.00 - 3.00	5,075,000	3,720,000
Qualified Zone Academy Bonds 2016	1/15/2033	1.25	2,000,000	2,000,000
Qualified Zone Academy Bonds 2017	1/15/2034	1.50	2,000,000	2,000,000
				<u>\$ 17,020,000</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 7 – LONG-TERM LIABILITIES** (Continued)

The Building Corporation's revenue bonds are currently outstanding are as follows:

Purpose	Maturity Date	Interest Rate (%)	Original Amount	Outstanding Balance
First Mortgage Refunding Bonds, Series 2014	1/15/2025	2.19	29,120,000	\$ 5,690,000
First Mortgage Bonds, Series 2016A1	1/15/2028	4.00	5,625,000	5,625,000
First Mortgage Bonds, Series 2016A2	1/15/2026	1.60 - 3.25	2,500,000	1,865,000
First Mortgage Bonds, Series 2016B1	1/15/2028	3.00 - 4.00	5,345,000	5,345,000
First Mortgage Bonds, Series 2016B2	1/15/2026	1.60 - 3.25	2,500,000	1,770,000
First Mortgage Bonds, Series 2016C	1/15/2028	2.00 - 4.00	6,935,000	4,395,000
First Mortgage Bonds, Series 2016D	1/15/2028	4.00	7,040,000	7,040,000
First Mortgage Refunding Bonds, Series 2016	1/15/2025	4.00 - 5.00	36,530,000	13,545,000
First Mortgage Bonds, Series 2017A	1/15/2031	3.00	5,000,000	5,000,000
First Mortgage Bonds, Series 2017B	1/15/2031	3.00	5,500,000	5,500,000
First Mortgage Bonds, Series 2017C	1/15/2031	3.00 - 4.00	9,500,000	9,500,000
First Mortgage Bonds, Series 2019A	1/15/2039	3.00	11,870,000	11,870,000
First Mortgage Bonds, Series 2019B	1/15/2029	3.00	12,860,000	12,860,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2020	1/15/2040	2.00 - 5.00	88,980,000	76,090,000
First Mortgage Bonds, Series 2020	1/15/2040	.05 - 4.00	15,000,000	14,405,000
First Mortgage Bonds, Series 2021	1/15/2041	2.00 - 5.00	75,140,000	70,415,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2022	7/15/2042	3.82	57,715,000	57,715,000
Ad Valorem Property Tax First Mortgage Bonds, Series 2022B	1/15/2042	4.63 - 5.00	25,000,000	25,000,000
				\$ 333,630,000

During the year, the Building Corporation issued First Mortgage Bonds, Series 2022 and 2022B, in the amount of \$57.715 million and \$25 million, respectively.

Annual debt service requirements to maturity for all bonds are as follows for governmental activities:

Fiscal Year	Principal	Interest	Total
2024	\$ 19,740,000	\$ 13,063,620	\$ 32,803,620
2025	21,160,000	11,076,712	32,236,712
2026	21,680,000	10,237,036	31,917,036
2027	21,465,000	9,403,983	30,868,983
2028	21,235,000	8,535,582	29,770,582
2029 - 2033	84,695,000	31,965,254	116,660,254
2034 - 2038	83,690,000	18,809,366	102,499,366
2039 - 2043	76,985,000	6,858,341	83,843,341
Total	\$ 350,650,000	\$ 109,949,894	\$ 460,599,894

Upon default of the School Corporation's general obligation, Qualified Zone Academy and school severance bonds, the Paying Agent may file a claim with the Treasurer of the State of Indiana for any amount in default.

The debt held by the Building Corporation requires the Building Corporation to surrender possession of property associated with each debt issuance to the Trustee in the event of a default. Additionally, in the event of default, the Trustee may declare principal and interest on bonds outstanding due and payable.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 7 – LONG-TERM LIABILITIES** (Continued)

Common School Fund Loans Payable: The School Corporation has \$9,764,165 of Common School Fund Loan outstanding balances at June 30, 2023. The School Corporation submits applications to the Office of School Finance of the Indiana Department of Education for advancements from the Indiana Common School Fund. The advancements must be used for educational technology as stated in the application and the School Corporation's technology plan. The State Board of Education approves the advancement of funds and the Indiana Treasurer of State's office administers the loan. The outstanding Common School Fund Loans are as follows:

<u>Purpose</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Face Amount</u>	<u>Carrying Amount</u>
Common School Fund A2956	7/1/2023	1.00	1,555,430	155,540
Common School Fund B0013	7/1/2023	1.00	1,576,200	157,620
Common School Fund B0060	7/1/2024	1.00	1,527,450	458,235
Common School Fund B0110	7/1/2023	1.00	1,555,954	194,528
Common School Fund B0221	7/1/2024	1.00	1,569,752	588,657
Common School Fund B0238	7/1/2025	1.00	1,058,848	661,780
Common School Fund B0280	7/1/2025	1.00	1,539,504	962,190
Common School Fund S0005	7/1/2025	1.00	500,000	312,500
Common School Fund S0006	7/1/2026	1.00	500,000	437,500
Common School Fund B0309	7/1/2026	1.00	1,047,904	916,916
Common School Fund B0343	7/1/2026	1.00	1,580,850	1,383,244
Common School Fund B0374	7/1/2028	1.00	1,579,400	1,579,400
Common School Fund B0419	7/1/2028	1.00	1,587,850	1,587,950
Common School Fund B0436	N/A	N/A	N/A	368,105
Total				<u>\$ 9,764,165</u>

During the year, the School Corporation drew down \$329,815, \$1,579,400, \$1,587,950, and \$368,105 on Common School Fund Loan B0343, B0374, B0419 and B0436, respectively.

Annual debt service requirements to maturity for Common School Fund Loans are as follows for governmental activities:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 3,079,131	\$ 72,873	\$ 3,152,004
2025	2,539,210	55,951	2,595,161
2026	1,802,953	32,303	1,835,256
2027	1,024,564	16,210	1,040,774
2028	633,470	7,918	641,388
2029 - 2033	316,732	1,584	318,316
Total	<u>\$ 9,396,060</u>	<u>\$ 186,839</u>	<u>\$ 9,582,899</u>

Common School Fund Loan B0436, currently outstanding in the amount of \$368,105, has not yet been fully spent and therefore, no future payment schedule has been agreed to by the Indiana Department of Education.

Financed purchase obligations: The School Corporation has entered into various agreements as lessee for copiers, laptops and chromebooks. Interest rates on capital leases range from 0.98% to 5.63%. These assets have an acquisition cost of \$1,724,495, accumulated depreciation of \$1,694,065 and a net book value of \$30,430. Principal and interest of \$142,245 and \$2,182, respectively, are due in the fiscal year ending June 30, 2023.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

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**NOTE 7 – LONG-TERM LIABILITIES (Continued)**

Leases payable: The School Corporation has entered into various lease agreements as lessee for vehicles and chromebooks. Interest rates on leases range from 3.07% to 5.00%. These assets have an acquisition cost of \$1,209,927, accumulated depreciation of \$396,550 and a net book value of \$813,377. Annual debt service requirements to maturity for leases are as follows for governmental activities:

<b>Fiscal Year Ending June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2024	\$ 280,474	\$ 24,007	\$ 304,481
2025	290,296	14,185	304,481
2026	64,796	4,063	68,859
2027	39,067	1,530	40,597
2028	11,874	258	12,132
Total	<u>\$ 686,507</u>	<u>\$ 44,043</u>	<u>\$ 730,550</u>

**NOTE 8 – INTERFUNDS AND TRANSFERS**

Individual fund interfund receivable and payable balances at June 30, 2023 were as follows:

	<b>Interfund Receivables</b>	<b>Interfund Payables</b>
<b>Governmental Activities:</b>		
Major Funds:		
Operations	\$ 10,416,378	\$ -
Education	3,196,722	-
Non-Major Funds:		
Special Revenue	<u>138,940</u>	<u>13,752,040</u>
Totals	<u>\$ 13,752,040</u>	<u>\$ 13,752,040</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 8 – INTERFUNDS AND TRANSFERS (Continued)**

Transfers between funds are as follows for the year ending June 30, 2023:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>	<u>Purpose</u>
Education (Rainy Day)	Operations	\$ 1,500,000	Board approved transfer to Rainy Day fund
Education	Nonmajor fund	2	Transfer to close out grant fund
Nonmajor fund	Education	2	Transfer to close out grant fund
Nonmajor fund	Debt Service	15,609,050	Transfer for semi-annual bond payments
Nonmajor fund	Nonmajor fund	13,825,000	Transfer for semi-annual bond payments
Capital Projects	Nonmajor fund	456,606	Transfer to Multi-School Building Corporation
Nonmajor fund	Education	3,867,596	Transfer related to sick pay payout
Nonmajor fund	Operations	152,734	Transfer related to sick pay payout
Nonmajor fund	Nonmajor fund	237,950	Transfer related to sick pay payout
Operations	Education	20,363,794	Semi-annual transfer between funds per Statute
Education	Operations	5,375,333	Semi-annual transfer between funds per Statute
Capital Projects	Operations	2,261,025	Transfer between School District and Multi-School Building Corporation
Capital Projects	Capital Projects	<u>2,547,500</u>	Transfer between School District and Multi-School Building Corporation
Total		<u>\$ 66,196,592</u>	

**NOTE 9 - RISK MANAGEMENT**

The School Corporation is 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 (excluding postemployment benefits); and natural disasters.

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk.

Self-insurance plan: The School Corporation has adopted a plan of self-insuring employee group medical, and dental insurance. Expenses are recorded as incurred. Insurance policies limit the School Corporation's annual liability to \$250,000 per individual and the annual aggregate limit to \$750,000. The accrual represents the School Corporation's estimate of claims and fees that were incurred but unpaid as of the end of the year. At June 30, 2023, the School Corporation estimates this liability to be as follows:

	<u>June 30, 2023</u>	<u>June 30, 2022</u>
	<u>Balance</u>	<u>Balance</u>
<b>Liability, beginning of year</b>	\$ 1,531,554	\$ 2,087,000
Add: Current year claims incurred	20,082,002	18,592,379
Less: Payment of current year claims	<u>(19,611,550)</u>	<u>(19,147,825)</u>
<b>Liability, end of year</b>	<u>\$ 2,002,006</u>	<u>\$ 1,531,554</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

Notes to the Financial Statements

June 30, 2023

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**NOTE 10 - PENSION PLANS**

The School Corporation participates in three pension plans, which are administered by the Indiana Public Employees' Retirement System (INPRS).

Pension Plan Fiduciary Net Position: Detailed information about the pension plans' fiduciary net position is available in a stand-alone financial report of INPRS that includes financial statements and required supplementary information for the plans as a whole. These reports may be obtained by writing the Indiana Public Retirement System, One North Capitol, Suite 001, Indianapolis, IN 46204, by calling (888) 526-1687, by emailing [questions@inprs.in.gov](mailto:questions@inprs.in.gov), or by visiting [www.in.gov/inprs](http://www.in.gov/inprs).

***Public Employees' Retirement Fund***

Plan Description: The School Corporation participates in the Public Employees' Retirement Fund (PERF), a cost-sharing multiple-employer defined benefit plan effective July 1, 2013 based on 35 IAC 21-1-1, 35 IAC 21-1-2 and amended IC 5-10.2-2-11(b). PERF was established to provide retirement, disability, and survivor benefits to full-time employees of the State of Indiana not covered by another plan, those political subdivisions that elect to participate in the retirement plan, and certain INPRS employees. Political subdivisions mean a county, city, town, township, political body corporate, public school corporation, public library, public utility of a county, city, town, township, and any department of, or associated with, a county, city, town, or township, which department receives revenue independently of, or in addition to, funds obtained from taxation. There are two (2) tiers to the PERF Plan. The first is the Public Employees' Defined Benefit Plan (PERF Hybrid Plan) and the second is the My Choice Retirement Savings Plan for Public Employees (My Choice).

PERF Hybrid Plan Description: The PERF Hybrid Plan was established by the Indiana Legislature in 1945 and is governed by the INPRS Board of Trustees in accordance with Indiana Code (IC) 5-10.2, IC 5-10.3, and IC 5-10.5. There are two (2) aspects to the PERF Hybrid Plan defined benefit structure. The first portion is the monthly defined benefit pension that is funded by the employer. The second portion of the PERF Hybrid Plan benefit structure is the Public Employees' Hybrid Members Defined Contribution Account (DC Account), formerly known as the Annuity Savings Account (ASA), which that supplements the defined benefit at retirement.

Contributions: Members are required to contribute 3% of their annual covered salary to their defined contribution account. The primary government is required to contribute at an actuarially determined rate; the current rate for fiscal year 2023 is 11.2% of annual covered payroll. The contribution requirements of plan members and the primary government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the School Corporation were \$3,798,683 for the fiscal year ended June 30, 2023.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

Notes to the Financial Statements

June 30, 2023

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**NOTE 10 - PENSION PLANS** (Continued)

Retirement Benefits: The PERF Hybrid Plan retirement benefit consists of the sum of a defined pension benefit provided by employer contributions plus the amount credited to the member's DC Account. Pension benefits vest after 10 years of creditable service. The vesting period is eight (8) years for certain elected officials. Members are immediately vested in their annuity savings account. At retirement, a member may choose to receive a lump sum payment of the amount credited to the member's annuity savings account, receive the amount as an annuity, or leave the contributions invested with INPRS. Vested PERF members leaving a covered position, who wait 30 days after termination, may withdraw their DC account and will not forfeit creditable service or a full retirement benefit. However, if a member is eligible for a full retirement at the time of the withdrawal request, he/she will have to begin drawing his/her pension benefit in order to withdraw the DC Account. A non-vested member who terminates employment prior to retirement may withdraw his/her DC Account after 30 days, but by doing so, forfeits his/her creditable service. A member who returns to covered service and works no less than six (6) months in a covered position may reclaim his/her forfeited creditable service.

A member who has reached age 65 and has at least 10 years of creditable service is eligible for normal retirement and, as such, is entitled to 100 percent of the pension benefit component. This annual pension benefit is equal to 1.1 percent times the average annual compensation times the number of years of creditable service. The average annual compensation in this calculation uses the highest 20 calendar quarters of salary in a covered position. All 20 calendar quarters do not need to be continuous, but they must be in groups of four (4) consecutive calendar quarters. The same calendar quarter may not be included in two (2) different groups. For PERF members who serve as an elected official, the highest one (1) year (total of four (4) consecutive quarters) of annual compensation is used. Member contributions paid by the employer on behalf of the member and severance pay up to \$2,000 are included as part of the member's annual compensation.

A member who has reached age 60 and has at least 15 years of creditable service is eligible for normal retirement and, as such, is entitled to 100 percent of the pension benefit. A member who is at least 55 years old and whose age plus number of years of creditable service is at least 85 is entitled to 100 percent of the benefits as described above.

A member who has reached at least age 50 and has at least 15 years of creditable service is eligible for early retirement with a reduced pension. A member retiring early receives a percentage of the normal annual pension benefit. The percentage of the pension benefit at retirement remains the same for the member's lifetime. For age 59, the early retirement percentage of the normal annual pension benefit is 89 percent. This amount is reduced five (5) percentage points per year (e.g., age 58 is 84 percent) to age 50 being 44 percent.

The monthly pension benefits for members in pay status may be increased periodically as cost of living adjustments (COLA). Such increases are not guaranteed by statute and have historically been provided on an "ad hoc" basis and can only be granted by the Indiana General Assembly.

Disability and Survivor Benefits: The PERF Hybrid Plan also provides disability and survivor benefits. A member who has at least five (5) years of creditable service and becomes disabled while in active service, on FMLA leave, receiving workers' compensation benefits, or receiving employer-provided disability insurance benefits may retire for the duration of the disability, if the member has qualified for social security disability benefits and has furnished proof of the qualification. The disability benefit is calculated the same as that for a normal retirement without reduction for early retirement. The minimum benefit is \$180 per month, or the actuarial equivalent.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

Notes to the Financial Statements

June 30, 2023

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**NOTE 10 - PENSION PLANS** (Continued)

Upon the death in service of a member with 15 or more years of creditable service as of January 1, 2007, a survivor benefit may be paid to the surviving spouse to whom the member had been married for two (2) or more years or surviving dependent children under the age of 18. This payment is equal to the benefit which would have been payable to a beneficiary if the member had retired at age 50 or at death, whichever is later, under an effective election of the joint and survivor option available for retirement benefits. A surviving spouse or surviving dependent children are also entitled to a survivor benefit upon the death in service after January 1, 2007, of a member who was at least 65 years of age and had at least 10 but not more than 14 years of creditable service.

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. The report is available online at <http://www.inprs.in.gov/>.

***Teachers' Retirement Plan 1996 Account:***

Plan Description: The Teachers' Retirement Fund (TRF-1996) is a cost-sharing, multiple-employer defined benefit fund providing retirement, disability, and survivor benefits. Membership in TRF is required for all legally qualified and regularly employed licensed teachers who serve in public schools of Indiana. State statute (IC 5-10.2) gives the School Corporation authority to contribute and governs most requirements of the system. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account.

For employees entering into TRF-covered employment after July 1, 2019, there are two choices of retirement plans: the TRF Hybrid Plan (Hybrid) and the TRF My Choice Retirement Savings Plan (My Choice).

Contributions: Contributions are determined by the INPRS Board based on an actuarial valuation. Employers contribute 6.0 percent of covered payroll. No member contributions are required. For the fiscal year ended June 30, 2023, there were 1,045 School Corporation employees participating in TRF with annual pay equal to \$67,620,970.

Both the Hybrid and My Choice plans account consists of members' contributions, set by state statute at 3.0 percent of compensation, plus the interest credited to the member's account. The employer must pay the 3.0 percent contribution for those members enrolled in the My Choice Plan. However, the employer can choose to pay the 3.0 percent contribution for those members enrolled in the Hybrid Plan.

The annuity savings account consists of the member's contributions, set by state statute at three percent of compensation, plus the interest credited to the member's account. The School Corporation has elected to make the contributions on behalf of the member. The School Corporation's contributions to both Teachers' Retirement Plans combined, including those made to the annuities on behalf of the members, for the fiscal year ended June 30, 2023, was \$3,923,643.

Retirement Benefits: A member is entitled to a full retirement benefit 1) at age 65 with at least 10 years of creditable service, 2) at age 60 with at least 15 years of creditable service, 3) at age 55 if age and creditable service total at least 85, 4) at age 55 with 20 years of creditable service and active as an elected official in the TRF-covered position. A member is entitled to an early retirement benefit at age 50 and minimum of 15 years of creditable service. The benefit is 44 percent at age 50, increasing five percent per year up to 89% at age 59.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

Notes to the Financial Statements

June 30, 2023

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**NOTE 10 - PENSION PLANS** (Continued)

The lifetime annual benefit equals the years of creditable service multiplied by the average highest five-year annual salary multiplied by 1.1 percent (minimum of \$185 per month). Average annual compensation is outlined in IC 5-10.2-4-3 and includes compensation of not more than \$2,000 received from the employer in severance.

Postretirement benefit increases are granted on an ad hoc basis pursuant to IC 5-10.2-12-4 and administered by the INPRS Board.

Disability and Survivor Benefits: An active member qualifying for Social Security disability with five years of creditable service may receive an unreduced retirement benefit for the duration of their disability (minimum of \$185 per month). Under certain conditions, active TRF members may qualify for a classroom disability benefit of at least \$125 per month. If death occurs while in active service, a spouse or dependent beneficiary of a member with a minimum of 15 years of creditable services receives a benefit as if the member retired the later of age 50 or the age the day before the member's death. If death occurs while receiving a benefit, a spouse or dependent receives the benefit associated with the member's selected form of payment: Five Year Certain & Life, Joint with 100% Survivor Benefits, Joint with Two-Thirds Survivor Benefits, or Joint with One-Half Survivor Benefits.

Financial report: INPRS issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the plan as a whole. This report may be obtained by writing the Indiana Public Retirement System, One North Capitol, Suite 001, Indianapolis, IN 46204, by calling (844) 464-6777, by emailing [questions@inprs.in.gov](mailto:questions@inprs.in.gov), or by visiting [www.in.gov/inprs](http://www.in.gov/inprs).

***Teachers' Retirement Pre-1996 Account:***

Plan Description: The Indiana State Teachers' Retirement Fund Pre-1996 Account (TRF Pre-1996) is a pay-as-you-go cost-sharing, multiple-employer defined benefit plan providing retirement, disability, and survivor benefits for teachers, administrators, and certain INPRS personnel hired before July 1, 1996. Membership in TRF Pre-1996 is closed to new entrants. TRF Pre-1996 is a component of the Teachers' Hybrid Plan. The Teachers' Hybrid Plan consists of two components: TRF Pre-1996, the monthly employer-funded defined benefit component, along with TRF DC, a member-funded account.

This Plan's pension liabilities are the responsibility of the State of Indiana, so no net pension liability is recorded for the School Corporation's reporting entity. The State of Indiana assumes 100% of the net pension liability for the plan. The net pension liability and pension expense associated with the School Corporation was \$120,063,387 and \$7,327,897 as of, and for the year ended June 30, 2022 valuation date. The School Corporation's share of nonemployer contributing entity contributions made by the State of Indiana was \$20,807,902 for the year ended June 30, 2023.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

Notes to the Financial Statements

June 30, 2023

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**NOTE 10 - PENSION PLANS** (Continued)

Retirement Benefits: A member is entitled to a full retirement benefit 1) at age 65 with at least 10 years of creditable service, 2) at age 60 with at least 15 years of creditable service, 3) at age 55 if age and creditable service total at least 85, 4) at age 55 with 20 years of creditable service and active as an elected official in the TRF-covered position, or 5) at age 70 with 20 years of creditable service and still active in the TRF-covered position. A member is entitled to an early retirement benefit at age 50 and minimum of 15 years of creditable service. The benefit is 44 percent of full benefit at age 50, increasing five percent per year up to 89 percent at age 59. The lifetime annual benefit equals the years of creditable service multiplied by the average highest five-year annual salary multiplied by 1.1 percent (minimum of \$185 per month). The average annual compensation is outlined in IC 5-10.2-4-3 and includes compensation of not more than \$2,000 received from the employer in severance. Postretirement benefit increases are granted on an ad hoc basis pursuant to IC 5-10.2-12-4 and administered by the INPRS Board. For the year ended June 30, 2022, postretirement benefits of \$30.6 million were issued to members as a 13th check.

Disability and Survivor Benefits: An active member qualifying for Social Security disability with five years of creditable service may receive an unreduced retirement benefit for the duration of their disability (minimum of \$185 per month). Under certain conditions, active TRF members may qualify for a classroom disability benefit of at least \$125 per month. If death occurs while in active service, a spouse or dependent beneficiary of a member with a minimum of 15 years of creditable service receives a benefit as if the member retired the later of age 50 or the age the day before the member's death. If death occurs while receiving a benefit, a spouse or dependent receives the benefit associated with the member's selected form of payment: Five Year Certain & Life, Joint with 100% Survivor Benefits, Joint with Two-Thirds Survivor Benefits, or Joint with One-Half Survivor Benefits.

Contributions: According to statute, the TRF Pre-1996 fund is funded primarily by appropriations from the state general fund and lottery proceeds. No member or employer contributions are required. TRF Pre-1996 Account members contribute three percent of covered payroll to their annuity savings account, which is not used to fund the defined benefit pension. The employer may elect to make the contributions on behalf of the member. In addition, members may elect to make additional voluntary contributions, under certain criteria, of up to ten percent of their compensation into their annuity savings accounts. The School Corporation has elected to make three percent contributions on behalf of their participating employees. For the fiscal year ended June 30, 2023, the School Corporation showed 1,114 employees participating in the Teachers' Retirement Fund Pre-1996 Account with annual payroll of approximately \$57 million.

Financial Report: INPRS issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the plan as a whole. This report may be obtained by writing the Indiana Public Retirement System, One North Capitol, Suite 001, Indianapolis, IN 46204, by calling (844) 464-6777, by emailing [questions@inprs.in.gov](mailto:questions@inprs.in.gov), or by visiting [www.in.gov/inprs](http://www.in.gov/inprs).

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At June 30, 2023, the School Corporation reported a net pension liability of \$18,663,116 and \$10,867,352 for PERF and TRF, respectively, for their proportionate share of the multiple employer cost-sharing defined benefit plans. The School Corporation's proportionate share of the net pension liability and asset was based on the School Corporation's wages as a proportion of total wages. The measurement date for both plans was June 30, 2022.

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**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 10 - PENSION PLANS (Continued)**

	<u>PERF</u>	<u>TRF-1996</u>	<u>Aggregate</u>
Measurement Date	June 30, 2022	June 30, 2022	
Proportionate Share	0.0059176	0.0165044	
Net Pension Liability/(Asset)	\$ 18,663,116	\$ 10,867,352	\$ 29,530,468
Deferred Outflow of Resources	10,743,560	20,021,630	30,765,190
Deferred Inflow of Resources	1,538,147	7,673,892	9,212,039
Pension Expense	2,701,991	3,815,311	6,517,302

The PERF proportionate share in the previous year was 0.0050638 and TRF-1996 was .0165623.

Deferred inflows or outflows of resources resulting from the differences between projected and actual investment earnings on Plan investments are amortized over a 5-year period. A change in an employer's proportionate share represents the change as of the current year measurement date versus the prior year measurement date and is amortized over the average expected remaining service lives of the plan. The difference between an employer's contributions and the employer's proportionate share of the collective contributions is amortized over the average expected remaining service lives of the plan.

At June 30, 2023, the School Corporation reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>PERF</u>		<u>TRF 1996</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 402,444	\$ 70,978	\$ 3,348,465	\$ 2,213,057
Net Difference Between Projected and Actual Investments Earnings on Pension Plan Investments	2,303,226	-	3,453,048	-
Change of Assumptions	2,527,826	798,471	9,019,779	3,748,102
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	1,711,381	668,698	276,695	1,712,733
	<u>6,944,877</u>	<u>1,538,147</u>	<u>16,097,987</u>	<u>7,673,892</u>
Contributions Subsequent to the Measurement Date	3,798,683	-	3,923,643	-
Total	<u>\$ 10,743,560</u>	<u>\$ 1,538,147</u>	<u>\$ 20,021,630</u>	<u>\$ 7,673,892</u>

Contributions subsequent to the measurement date of \$3.8 million and \$3.9 million, respectively for PERF and TRF-1996, will be recognized as a reduction of the net pension liability in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

	<u>PERF</u>	<u>TRF 1996</u>
<u>Fiscal Year</u>		
2024	\$ 1,020,334	\$ 692,916
2025	1,862,586	806,197
2026	87,445	(41,339)
2027	2,436,365	3,879,943
2028	-	469,182
Thereafter	-	2,617,196
Total	<u>\$ 5,406,730</u>	<u>\$ 8,424,095</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

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**NOTE 10 - PENSION PLANS** (Continued)

The long-term return expectation for the defined benefit retirement plans has been determined by using a building-block approach and assumes a time horizon, as defined in the INPRS Investment Policy Statement. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes. The target allocation and best estimates of geometric real rates of return for each major asset class is summarized in the following table. The real rates of return are the same for all three pension plans

	<b>Geometric Basis at June 30, 2023</b>	
	<b>Long Term Expected Rate of Return</b>	<b>Target Asset Allocation</b>
Public Equity	3.6%	20.0%
Private Equity	7.7%	15.0%
Fixed Income - Ex Inflation-Linked	1.4%	20.0%
Fixed Income - Inflation-Linked	-0.3%	15.0%
Commodities	0.9%	10.0%
Real Estate	3.7%	10.0%
Absolute Return	2.1%	5.0%
Risk Parity	3.8%	20.0%
Cash and Cash Overlay	-1.7%	N/A

Significant Actuarial Assumptions: The total pension liability is determined by INPRS actuaries in accordance with GASB No. 68, as part of their annual actuarial valuation for each defined benefit retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 10 - PENSION PLANS** (Continued)

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuations are presented below:

Description	PERF	TRF 1996 Account
Valuation Date:	June 30, 2022	
Assets	June 30, 2022	
Liabilities	June 30, 2022	
Actuarial Cost Method (Accounting)	Entry Age Normal - Level Percent of Payroll	
Actuarial Assumptions:		
Experience Study Date	Period of 5 years ended June 30, 2019	
Investment Rate of Return (Accounting)	6.25%	
Cost of Living Increases (COLA) or "Ad Hoc" COLA	1.00% beginning on January 1, 2022	
Future Salary Increases, including Inflation	2.65% - 8.65%	2.65% - 11.90%
Inflation	2.00%	
Mortality-Healthy	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.	
Mortality-Disabled	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.	

Discount Rate: Total pension liability for each defined benefit pension plan was calculated using the discount rates described in the sensitivity table below. The discount rate utilized in the TRF pre-1996 account was 6.25%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and where applicable from the members, would at the minimum be made at the actuarially determined required rates computed in accordance with the current funding policy adopted by the INPRS Board, and contributions required by the State (the non-employer contributing entity) would be made as stipulated by State statute. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (6.25% percent for 2023). Based on those assumptions, each defined benefit pension plan's fiduciary net position were projected to be available to make all projected future benefit payments of current plan members; therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability for each plan.

Sensitivity: The following presents the School Corporation's share of the net pension liability (asset) calculated using the discount rate of 6.25% percent for 2023, as well as what the School Corporation's net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.25%), or one percentage point higher (7.25%) than the current rate:

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 10 - PENSION PLANS** (Continued)

Pre-Funded Defined Benefit

PERF			TRF 1996		
1% Decrease (5.25)%	Current Discount Rate (6.25)%	1% Increase (7.25)%	1% Decrease (5.25)%	Current Discount Rate (6.25)%	1% Increase (7.25)%
\$ 31,528,835	\$ 18,663,116	\$ 7,932,170	\$ 34,596,692	\$ 10,867,352	\$ (8,293,261)

Investment Valuation and Benefit Payment Policies: The following information applies for the 2023 reporting year.

- The pooled and non-pooled investments are reported at fair value by INPRS. Fair value is the amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.
- Short-term investments consist primarily of cash, money market funds, certificates of deposits and fixed income instruments with maturities of less than one year. Short-term investments are reported at cost, which approximates fair value or, for fixed income instruments, valued using similar methodologies as other fixed income securities described below.
- Fixed income securities consist primarily of the U.S. government, U.S. government-sponsored agencies, publicly traded debt and commingled investment debt instruments. Equity securities consist primarily of domestic and international stocks in addition to commingled equity instruments. Fixed income and equity securities are generally valued based on published market prices and quotations from national security exchanges and securities pricing services. Securities that are not traded on a national security exchange are valued using modeling techniques that include market observable inputs required to develop a fair value. Commingled funds are valued using the net asset value (NAV) of the entity.
- Additionally, valuation techniques will vary by investment type and involve a certain degree of expert judgment. Alternative investments, such as investments in private equity or real estate, are generally considered to be illiquid long-term investments. Due to the inherent uncertainty that exists in the valuation of alternative investments, the realized value upon the sale of an asset may differ from the fair value.
- Derivative instruments are marked to market daily with changes in fair value recognized as part of investments and investment income.
- Pension, disability, special death benefits, and distributions of contributions and interest are recognized when due and payable to members or beneficiaries. Benefits are paid once the retirement or survivor applications have been processed and approved. Distributions of contributions and interest are distributions from inactive, non-vested members' ASAs. These distributions may be requested by members or auto-distributed by the fund when certain criteria are met.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

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**NOTE 11 - DEFINED CONTRIBUTION PLANS**

The School Corporation provides a 403(b)-retirement plan for all employees. 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 who has the authority under which benefits, and contribution requirements are established or can be amended. The School Corporation made contributions of \$37,912 to the plan during the year under audit.

The School Corporation provides a 401(a) plan for all administrators and teachers. The plan contains both accounts for buyout of sick leave and years of service and for matching contributions made by the School Corporation. The School Corporation matches up to a maximum of 2.75% of an employee’s salary for teachers and up to a maximum of 4% for administrators. Accounts are vested 100% if an employee has at least one year of service and has terminated employment due to death, total disability or reached the age of 50. Upon vesting, employees can receive distribution in the form of a lump-sum, installments, a cash-out or a direct rollover. Information regarding the benefits can be obtained by contacting the School Corporation who has the authority under which benefits, and contribution requirements are established or can be amended. The School Corporation made contributions of \$1,201,253 to the plan during the year under audit.

The School Corporation provides a 457(b) plan for all administrators. This account is immediately vested. 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 who has the authority under which benefits, and contribution requirements are established or can be amended. The School Corporation made contributions of \$303,624 to the plan during the year under audit.

**NOTE 12 - OTHER POST EMPLOYMENT BENEFITS**

***Metropolitan School District of Lawrence Township Retiree Health Insurance Benefits***

Plan Description: Metropolitan School District of Lawrence Township Retiree Health Insurance Benefits (“the Plan”), a single-employer defined benefit other postemployment benefit plan, allows for teachers, administrators and support staff who retire and have either 15 years of service, or 5 years of service, as an administrator, with the School Corporation to be eligible for retiree health benefits until they are eligible for Medicare at age 65. During the fiscal year ended June 30, 2023, the Plan contained 1,933 active employees and 42 retirees. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75.

Benefits Provided: The same benefits are available to retirees as active employees. Health plans are self-insured. The monthly premium rates effective on February 1, 2023 for the new plans are shown below.

Plan	Employee	Employee and Spouse
PPO 1500	\$ 1,149.57	\$ 2,655.52
HSA 3000	799.42	1,846.68
HSA 5000	691.81	1,598.10

Benefit Payments: Retirees are required to pay the full cost of coverage premiums.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

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**NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS (Continued)**

Total OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB:

The total OPEB liability measured at June 30, 2023 (measurement date) is as follows:

	<b>Total OPEB Liability</b>
<b>Balance at July 1, 2022</b>	\$ 9,447,109
Service cost	672,358
Interest	401,943
Changes in assumptions	(23,792)
Differences between expected and actual experience	(1,815,274)
Benefit payments	(589,932)
Net change in total OPEB liability	(1,354,697)
 <b>Balance at June 30, 2023</b>	 <b>\$ 8,092,412</b>

OPEB expense for the year ended June 30, 2023 is as follows:

<b>Expense Category:</b>	<b>Amount</b>
Service cost	\$ 672,358
Interest	401,943
Current period recognition of deferred outflows/ (inflows) of resources:	
Differences between expected and actual experience	(162,244)
Changes in assumptions	(43,122)
Total OPEB Expense	\$ 868,935

Deferred outflows and inflows of resources for the year ended June 30, 2023 is as follows:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
<b><u>As of fiscal year ended June 30, 2023</u></b>		
Differences between expected and actual experience	\$ 561,314	\$ (1,992,267)
Changes in assumptions	547,583	(1,013,598)
Total	\$ 1,108,897	\$ (3,005,865)

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

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**NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS (Continued)**

Amortization of deferred outflows/(inflows) of resources are as follows:

Fiscal Year	Amortization of Deferred Outflows / (Inflows)	
2024	\$	(205,366)
2025		(205,366)
2026		(205,366)
2027		(205,366)
2028		(205,366)
Thereafter		(870,138)
	<u>\$</u>	<u>(1,896,968)</u>

**Sensitivity:** The following presents the Total OPEB liability as of June 30, 2023, calculated using the discount rate assumed and what it would be using a 1% higher and 1% lower discount rate.

**Discount Rate Sensitivity -  
Liability at June 30, 2023**

OPEB Liability		
1% Decrease (3.13)%	Current Discount Rate (4.13)%	1% Increase (5.13)%
\$ 8,707,678	\$ 8,092,412	\$ 7,520,216

The following presents the Total OPEB liability as of June 30, 2023, using the health care trend rates assumed and what it would be using 1% higher and 1% lower health care trend rates.

**Health Care Trend Rate Sensitivity -  
Liability at June 30, 2023**

OPEB Liability		
1% Decrease (6.00)%	Current Rate (7.00)%	1% Increase (8.00)%
\$ 7,171,494	\$ 8,092,412	\$ 9,183,305

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Notes to the Financial Statements  
June 30, 2023

**NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS (Continued)**

Actuarial Assumptions:

Description	OPEB Plan
Measurement Date	June 30, 2023
Actuarial Valuation Date	July 1, 2022 with no adjustments to get to the June 30, 2023 measurement date. Liabilities as of June 30, 2022 are based on an actuarial valuation date of July 1, 2022 projected to June 30, 2023 on a "no loss / no gain" basis.
Discount Rate	4.13% as of June 30, 2023 and 4.09% as of June 30, 2022 for accounting disclosure purposes.
Payroll Growth	Payroll growth rates for general and teacher employees include a general wage inflation of 2.65%. Merit increases shown below (excluding wage inflation) for general employees are based on the most recent Indiana Public Retirement System Public Employees' Retirement Fund actuarial valuation as of June 30, 2021.
Inflation Rate	2.25% per year
Employer Funding Policy	Pay-as-you-go cash basis
Cost Method	Allocation of Actuarial Present Value of Future Benefits for services prior and after the Measurement Date was determined using Entry Age Normal Level % of Salary method where: - Service Cost for each individual participant, payable from date of employment to date of retirement, is sufficient to pay for the participant's benefit at retirement; and - Annual Service Cost is a constant percentage of the participant's salary that is assumed to increase according to the Payroll Growth.
Health Care Coverage Election Rate	Active employees with current coverage: 30% Active employees with no coverage: 0%
Spousal Coverage	Actual spousal coverage is used for current retirees. For active employees, husbands are assumed to be three years older than wives. Active employees are assumed to elect spousal coverage in retirement based on if they are currently electing coverage.
Mortality	Administrator and Support Staff employees and retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 Teacher employees and retirees: SOA Pub-2010 Teacher Headcount Weighted Mortality Table fully generational using Scale MP-2021 Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021
Disability	None
Turnover Rate	Assumption used to project terminations (voluntary and involuntary) prior to meeting minimum retirement eligibility for retiree health coverage. The rates represent the probability of termination in the next 12 months. Annual withdrawal rates for general employees follow the Public Employees Retirement Fund (PERF) as of June 30, 2021 (for employees with earnings of at least \$20,000). Teacher withdrawal rates are based on the Teachers' Retirement Fund 1996 actuarial valuation as of June 30, 2021.
Health Care Cost Trend Rates	7% as of June 30, 2023 was determined based on trends in current health care costs

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Required Supplementary Information  
 Schedule of Proportionate Share of the  
 Net Pension Liability  
 June 30, 2023

	<b>PERF</b>			
	2023	2022	2021	2020
School Corporation's proportion of the net pension liability	\$ 18,663,116	\$ 6,663,190	\$ 16,292,309	\$ 18,267,748
School Corporation's proportionate share of the net pension liability	0.0059176	0.0050638	0.0053941	0.0055272
School Corporation's covered payroll	\$ 34,056,766	\$ 27,918,722	\$ 29,120,836	\$ 28,797,306
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	55%	24%	56%	63%
Plan fiduciary net position as a percentage of the total pension liability	82%	93%	81%	80%

	<b>TRF</b>			
	2023	2022	2021	2020
School Corporation's proportion of the net pension liability (asset)	\$ 10,867,352	\$ (7,780,837)	\$ 1,288,922	\$ (2,408,848)
School Corporation's proportionate share of the net pension liability	0.0165044	0.0165623	0.0165372	0.0167678
School Corporation's covered payroll	\$ 64,763,166	\$ 60,362,764	\$ 57,046,118	\$ 54,665,447
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	17%	-13%	2%	-4%
Plan fiduciary net position as a percentage of the total pension liability	92%	106%	88%	102%

Changes of assumptions: There were no changes in assumptions in fiscal year 2023.

\* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School Corporation is presenting information for those years for which information is available.

Measurement date: Actuarial valuation reports from the prior plan fiscal year.

Benefit changes: There were no changes to the plan that impacted pension benefits during the fiscal year.

Plan amendments: There were no changes to the plan that impacted pension benefits during the fiscal year.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Required Supplementary Information  
 Schedule of Proportionate Share of the  
 Net Pension Liability  
 June 30, 2023

	<b>PERF</b>				
	2019	2018	2017	2016	2015
School Corporation's proportion of the net pension liability	\$ 18,296,825	\$ 24,851,689	\$ 24,462,670	\$ 21,391,696	\$ 12,499,773
School Corporation's proportionate share of the net pension liability	0.0053861	0.0055702	0.0053901	0.0052522	0.0047565
School Corporation's covered payroll	\$ 27,482,875	\$ 27,634,855	\$ 25,832,383	\$ 25,157,249	\$ 23,222,476
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	67%	90%	95%	85%	54%
Plan fiduciary net position as a percentage of the total pension liability	79%	77%	75%	77%	84%

	<b>TRF</b>				
	2019	2018	2017	2016	2015
School Corporation's proportion of the net pension liability (asset)	\$ 1,824,081	\$ 10,888,633	\$ 12,475,916	\$ 8,073,915	\$ 728,117
School Corporation's proportionate share of the net pension liability	0.0164462	0.0164432	0.0159841	0.0153328	0.0153124
School Corporation's covered payroll	\$ 51,682,191	\$ 49,649,238	\$ 46,040,106	\$ 42,024,300	\$ 39,627,239
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	4%	22%	27%	19%	2%
Plan fiduciary net position as a percentage of the total pension liability	98%	90%	88%	91%	99%

Changes of assumptions: There were no changes in assumptions in fiscal year 2023.

\* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School Corporation is presenting information for those years for which information is available.

Measurement date: Actuarial valuation reports from the prior plan fiscal year.

Benefit changes: There were no changes to the plan that impacted pension benefits during the fiscal year.

Plan amendments: There were no changes to the plan that impacted pension benefits during the fiscal year.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Required Supplementary Information  
 Schedule of Contributions - Pension  
 June 30, 2023

	<b>PERF</b>			
	2023	2022	2021	2020
Statutorily required contribution	\$ 3,798,683	\$ 3,784,244	\$ 3,125,769	\$ 3,242,670
Contributions in relation to the statutorily required contribution	3,798,683	3,784,244	3,125,769	3,242,670
Annual contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
The School Corporation's contributions as a				
percentage of statutorily required contribution for pension	100%	100%	100%	100%
School Corporation's covered payroll	\$ 34,595,177	\$ 34,056,766	\$ 27,918,722	\$ 29,120,836
Contributions as a percentage of covered payroll	11%	11%	12%	11%
<b>TRF</b>				
	2023	2022	2021	2020
Statutorily required contribution	\$ 3,923,643	\$ 3,477,917	\$ 2,871,215	\$ 3,113,089
Contributions in relation to the statutorily required contribution	3,923,643	3,477,917	2,871,215	3,113,089
Annual contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
The School Corporation's contributions as a				
percentage of statutorily required contribution for pension	100%	100%	100%	100%
School Corporation's covered payroll	\$ 67,620,970	\$ 64,763,166	\$ 60,362,764	\$ 57,046,118
Contributions as a percentage of covered payroll	6%	5%	5%	5%

Note: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School Corporation is presenting information for those years for which information is available.

Valuation date: Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which the contributions are reported.

Actuarial cost method: Entry age normal (Level Percent of Payroll)

Amortization method: Level dollar

Remaining amortization period: 20 years, closed - PRF

Remaining amortization period: 20 years, closed - TRF

Asset valuation method: 5 year smoothing of gains and losses on the market value of assets subject to a 20% corridor.

Inflation: 2.00%

Salary increases: 2.65% - 8.65% - PRF

Salary increases: 2.65% - 11.9% - TRF

Investment rate of return: 6.25%

Mortality: Pub-2010 General Amount-Weighted Mortality projected with MP-2019 (generational)

Other information:

The INPRS Board sets, at its discretion, the State's employer contribution rate upon considering the results of the actuarial valuation and other analysis as appropriate. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/22 was 7.08% and 5.79% for PRF and TRF, respectively. However, the INPRS Board approved a State employer contribution rate of 11.2% and 6% for PRF and TRF, respectively. During fiscal year 2023, the TRF contribution rate increased from 5.5% to 6%. The actual dollar amount of the State's contributions depends on the actual payroll for the fiscal year.

Member census data as of June 30, 2021 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2021 and June 30, 2022. Standard actuarial roll forward techniques were then used to project the liabilities computed as of June 30, 2023.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Required Supplementary Information  
 Schedule of Contributions - Pension  
 June 30, 2023

	<b>PERF</b>				
	2019	2018	2017	2016	2015
Statutorily required contribution	\$ 3,221,174	\$ 3,075,977	\$ 3,093,215	\$ 2,891,157	\$ 2,790,884
Contributions in relation to the statutorily required contribution	3,221,174	3,075,977	3,093,215	2,891,157	2,790,884
Annual contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
The School Corporation's contributions as a percentage of statutorily required contribution for pension					
School Corporation's covered payroll	100%	100%	100%	100%	100%
Contributions as a percentage of covered payroll	11%	11%	11%	11%	11%
<b>TRF</b>					
	2019	2018	2017	2016	2015
Statutorily required contribution	\$ 4,099,205	\$ 3,876,170	\$ 3,723,706	\$ 3,453,022	\$ 3,188,720
Contributions in relation to the statutorily required contribution	4,099,205	3,876,170	3,723,706	3,453,022	3,188,720
Annual contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
The School Corporation's contributions as a percentage of statutorily required contribution for pension					
School Corporation's covered payroll	100%	100%	100%	100%	100%
Contributions as a percentage of covered payroll	7%	8%	8%	8%	8%

Note: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School Corporation is presenting information for those years for which information is available.

Valuation date: Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which the contributions are reported.

Actuarial cost method: Entry age normal (Level Percent of Payroll)

Amortization method: Level dollar

Remaining amortization period: 20 years, closed - PRF

Remaining amortization period: 20 years, closed - TRF

Asset valuation method: 5 year smoothing of gains and losses on the market value of assets subject to a 20% corridor.

Inflation: 2.00%

Salary increases: 2.65% - 8.65% - PRF

Salary increases: 2.65% - 11.9% - TRF

Investment rate of return: 6.25%

Mortality: Pub-2010 General Amount-Weighted Mortality projected with MP-2019 (generational)

Other information:

The INPRS Board sets, at its discretion, the State's employer contribution rate upon considering the results of the actuarial valuation and other analysis as appropriate. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/22 was 7.08% and 5.79% for PRF and TRF, respectively. However, the INPRS Board approved a State employer contribution rate of 11.2% and 6% for PRF and TRF, respectively. During fiscal year 2023, the TRF contribution rate increased from 5.5% to 6%. The actual dollar amount of the State's contributions depends on the actual payroll for the fiscal year.

Member census data as of June 30, 2021 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2021 and June 30, 2022. Standard actuarial roll forward techniques were then used to project the liabilities computed as of June 30, 2023.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Required Supplementary Information  
Schedule of Employer's Share of Nonemployer Contributing Entity Contributions  
Teachers' Retirement Pre-1996 Plan  
June 30, 2023

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<u>Year Ended</u>	<u>Employer Share of Nonemployer Contributing Entity Contributions</u>
June 30, 2023	\$ 20,807,902
June 30, 2022	21,595,005
June 30, 2021	12,857,496
June 30, 2020	12,500,823
June 30, 2019	12,307,387

Note: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School Corporation is presenting information for those years for which information is available.

The data provided in this schedule is based as of the measurement date of the net pension liability.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Required Supplementary Information  
 Changes in Total Other Postemployment Benefits Liability  
 June 30, 2023

Fiscal year ending June 30,	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total OPEB liability;				
Service cost	\$ 672,358	\$ 915,449	\$ 768,584	\$ 651,719
Interest on the total OPEB liability	401,943	246,103	249,103	288,221
Changes of assumptions	(23,792)	(1,276,008)	369,684	542,027
Differences between expected and actual experience	(1,815,274)	(486,888)	841,970	-
Benefit payments, including refunds of employee contributions	<u>(589,932)</u>	<u>(544,425)</u>	<u>(462,282)</u>	<u>(428,039)</u>
Net change in total OPEB liability	(1,354,697)	(1,145,769)	1,767,059	1,053,928
	Total OPEB liability - beginning	9,447,109	10,592,878	8,825,819
	Total OPEB liability - ending	<u>\$ 8,092,412</u>	<u>\$ 9,447,109</u>	<u>\$ 10,592,878</u>
	<u>\$ 117,855,236</u>	<u>\$ 94,355,170</u>	<u>\$ 97,458,338</u>	<u>\$ 94,609,125</u>
Total OPEB liability as a percentage of covered payroll	7%	10%	11%	9%

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75

Valuation date: July 1, 2022 Liabilities as of June 30, 2023 are based on an actuarial valuation date of July 1, 2022 with results actuarially projected to the June 30, 2023 measurement date with adjustments for actual premium, claims cost, and discount rate changes. Liabilities as of June 30, 2022 are based on an actuarial valuation date of July 1, 2022 with no adjustments.

Actuarial cost method: Entry age normal level % of salary method

Inflation: 2.25% per year

Salary increases: Payroll growth rates for general and teacher employees include a general wage inflation of 2.65%. Merit increases shown below (excluding wage inflation) for general employees are based on the most recent Indiana Public Retirement System Public Employees' Retirement Fund actuarial valuation as of June 30, 2021. Merit increases for Teacher and Administrator employees are based on the most recent Indiana Public Retirement System Teachers' Retirement Fund 1996 actuarial valuation as of June 30, 2021. The assumptions from the state-wide valuations provide reasonable estimates for experience for municipal employers such as MSD of Lawrence Township.

Mortality:

Teachers: SOA Pub-2010 Teachers Headcount Weighted Mortality Table fully generational using Scale MP-2021

Administrators: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021

Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

\*\* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School Corporation is presenting information for those years for which information is available.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

Required Supplementary Information

Operations Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual  
Year ended June 30, 2023

	Operations Fund			Variance from final budget over (under)
	Original Budget	Final Budget	Actual	
<b>Revenues</b>				
Property taxes	\$ 26,258,227	\$ 26,258,227	\$ 26,788,432	\$ 530,205
Other taxes	1,954,546	1,954,546	2,053,949	99,403
Other revenues	-	-	416,697	416,697
Total revenues	<u>28,212,773</u>	<u>28,212,773</u>	<u>29,259,078</u>	<u>1,046,305</u>
<b>Expenditures</b>				
Support services	35,068,854	38,419,449	38,815,494	396,045
Capital outlays	1,951,098	2,165,434	2,182,098	16,664
Principal payments on debt	70,000	70,000	58,092	(11,908)
Total expenditures	<u>37,089,952</u>	<u>40,654,883</u>	<u>41,055,684</u>	<u>400,801</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,877,179)</u>	<u>(12,442,110)</u>	<u>(11,796,606)</u>	<u>645,504</u>
Other financing sources (uses)				
Proceeds from sales of assets	-	-	18,712	18,712
Transfers in	17,124,125	17,124,125	19,747,293	2,623,168
Transfers out	(5,207,238)	(5,207,238)	(6,985,299)	(1,778,061)
Total other financing sources (uses)	<u>11,916,887</u>	<u>11,916,887</u>	<u>12,780,706</u>	<u>863,819</u>
Net change in fund balances	<u>\$ 3,039,708</u>	<u>\$ (525,223)</u>	984,100	<u>\$ 1,509,323</u>
Fund balances at beginning of year			<u>11,998,680</u>	
Fund balances at end of year			<u>\$ 12,982,780</u>	

The above schedule is prepared on a budgetary cash basis for the most recent calendar year end (2022) based on State of Indiana law.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

Required Supplementary Information

Education Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual  
Year ended June 30, 2023

	Education Fund			Variance from final budget over (under)
	Original Budget	Final Budget	Actual	
<b>Revenues</b>				
State basic aid	\$ 122,125,800	\$ 122,125,800	\$ 124,231,164	\$ 2,105,364
Investment income	30,000	30,000	279,598	249,598
Federal sources	-	-	644,591	644,591
Other revenues	1,000,000	1,000,000	903,602	(96,398)
Total revenues	<u>123,155,800</u>	<u>123,155,800</u>	<u>126,058,955</u>	<u>2,903,155</u>
<b>Expenditures</b>				
Instruction	86,738,843	86,955,750	80,896,118	(6,059,632)
Support services	21,996,509	22,275,057	21,240,632	(1,034,425)
Operation of noninstructional services	2,985,904	2,985,904	2,770,090	(215,814)
Other debt services	5,900	5,900	-	(5,900)
Total expenditures	<u>111,727,156</u>	<u>112,222,611</u>	<u>104,906,840</u>	<u>(7,315,771)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>11,428,644</u>	<u>10,933,189</u>	<u>21,152,115</u>	<u>10,218,926</u>
Other financing sources (uses)				
Transfers in	5,207,238	5,207,238	5,332,565	125,327
Transfers out	(17,124,125)	(17,124,125)	(25,396,134)	(8,272,009)
Total other financing sources (uses)	<u>(11,916,887)</u>	<u>(11,916,887)</u>	<u>(20,063,569)</u>	<u>(8,146,682)</u>
Net change in fund balances	<u>\$ (488,243)</u>	<u>\$ (983,698)</u>	<u>1,088,546</u>	<u>\$ 2,072,244</u>
Fund balances at beginning of year			<u>16,571,398</u>	
Fund balances at end of year			<u>\$ 17,659,944</u>	

The above schedule is prepared on a budgetary cash basis for the most recent calendar year end (2022) based on State of Indiana law.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

Notes to Required Supplementary Information

June 30, 2022

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**NOTE 1 – BUDGETS AND BUDGETARY BASIS OF ACCOUNTING**

Budgets are 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.

While the School Corporation reports on a June 30 year end under the economic resources measurement focus and the accrual basis of accounting, budgets are prepared on a cash basis for each calendar year end.

Budget to actual schedules of revenues, expenditures and changes in fund balances have been presented for the Operations fund and Education fund.

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Other Supplementary Information (Unaudited)  
Combining Balance Sheet  
Education Fund  
June 30, 2023

	<u>Education</u> <u>Fund</u>	<u>Rainy Day</u> <u>Fund</u>	<u>Total</u> <u>Education</u> <u>Fund</u>
<b>Assets</b>			
Cash and investments	\$ 15,489,582	\$ 11,083,063	\$ 26,572,645
Receivables, net			
Interest receivable	285,994	-	285,994
Interfund receivable	3,196,722	-	3,196,722
Other receivables	722,083	-	722,083
Prepaid items	248,023	-	248,023
Total assets	<u>\$ 19,942,404</u>	<u>\$ 11,083,063</u>	<u>\$ 31,025,467</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>			
Liabilities			
Accounts payable	\$ 2,159,331	\$ -	\$ 2,159,331
Salaries and payroll deductions payable	8,581,531	-	8,581,531
Total liabilities	<u>10,740,862</u>	<u>-</u>	<u>10,740,862</u>
Deferred Inflows of Resources			
Unavailable revenues	<u>204,153</u>	<u>-</u>	<u>204,153</u>
Fund balances			
Nonspendable	248,023	-	248,023
Restricted - Instruction	8,749,366	-	8,749,366
Unassigned	-	11,083,063	11,083,063
Total fund balance	<u>8,997,389</u>	<u>11,083,063</u>	<u>20,080,452</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 19,942,404</u>	<u>\$ 11,083,063</u>	<u>\$ 31,025,467</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenue, Expenditures and Changes in Fund Balance  
 Education Fund  
 Year ended June 30, 2023

	<u>Education Fund</u>	<u>Rainy Day Fund</u>	<u>Total Education Fund</u>
<b>Revenues</b>			
State basic aid	\$ 126,486,960	\$ -	\$ 126,486,960
Investment income	79,692	-	79,692
Federal sources	660,063	-	660,063
Other revenues	23,263,598	-	23,263,598
Total revenues	<u>150,490,313</u>	<u>-</u>	<u>150,490,313</u>
<b>Expenditures</b>			
Instruction	107,600,205	-	107,600,205
Support services	22,403,095	-	22,403,095
Operation of noninstructional services	2,655,732	-	2,655,732
Total expenditures	<u>132,659,032</u>	<u>-</u>	<u>132,659,032</u>
Excess (deficiency) of revenues over (under) expenditures	<u>17,831,281</u>	<u>-</u>	<u>17,831,281</u>
<b>Other financing sources (uses)</b>			
Transfers in	5,375,335	1,500,000	6,875,335
Transfers out	(24,231,392)	-	(24,231,392)
Other financing sources (uses)	990,976	-	990,976
Total other financing sources (uses)	<u>(17,865,081)</u>	<u>1,500,000</u>	<u>(16,365,081)</u>
Net change in fund balances	(33,800)	1,500,000	1,466,200
Fund balances at beginning of year	9,031,189	9,583,063	18,614,252
Fund balances at end of year	<u>\$ 8,997,389</u>	<u>\$ 11,083,063</u>	<u>\$ 20,080,452</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
Other Supplementary Information (Unaudited)  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2023

	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Assets</b>			
Cash and investments	\$ 7,082,259	\$ 13,932,607	\$ 21,014,866
Cash and investments - restricted	15,523,683	4,251,017	19,774,700
Receivables, net			
Taxes receivable	6,765,824	-	6,765,824
Intergovernmental receivable	-	4,748,010	4,748,010
Interfund receivable	-	138,940	138,940
Other receivables	-	152,840	152,840
Prepaid items	490,350	231,606	721,956
Total assets	<u>\$ 29,862,116</u>	<u>\$ 23,455,020</u>	<u>\$ 53,317,136</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>			
Liabilities			
Accounts payable	\$ -	\$ 3,930,375	\$ 3,930,375
Salaries and payroll deductions payable	-	3,057,060	3,057,060
Interfund payable	-	13,752,040	13,752,040
Unearned revenue	-	131,257	131,257
Total liabilities	<u>-</u>	<u>20,870,732</u>	<u>20,870,732</u>
Deferred Inflows of Resources			
Unavailable revenues	<u>6,765,824</u>	<u>993,318</u>	<u>7,759,142</u>
Fund balances			
Nonspendable	490,350	231,606	721,956
Restricted - Debt service	22,605,942	-	22,605,942
Restricted - Grants	-	5,111,959	5,111,959
Assigned - Food services	-	10,913,154	10,913,154
Assigned - Other	-	911,607	911,607
Unassigned	-	(15,577,356)	(15,577,356)
Total fund balance	<u>23,096,292</u>	<u>1,590,970</u>	<u>24,687,262</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 29,862,116</u>	<u>\$ 23,455,020</u>	<u>\$ 53,317,136</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenue, Expenditures and Changes in Fund Balance  
 Nonmajor Governmental Funds  
 Year ended June 30, 2023

	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Revenues</b>			
Property taxes	\$ 14,913,593	\$ -	\$ 14,913,593
Other taxes	914,902	-	914,902
State basic aid	-	4,598,431	4,598,431
Investment income	25,682	-	25,682
Federal sources	-	32,610,811	32,610,811
Other revenues	-	13,289,994	13,289,994
Total revenues	<u>15,854,177</u>	<u>50,499,236</u>	<u>66,353,413</u>
<b>Expenditures</b>			
Instruction	-	27,321,996	27,321,996
Support services	114,276	18,449,639	18,563,915
Operation of noninstructional services	-	12,263,306	12,263,306
Nonprogrammed charges	1,861	830,459	832,320
Capital outlays	-	5,158,545	5,158,545
Principal payments on debt	20,925,000	696,444	21,621,444
Interest on debt	9,911,068	27,669	9,938,737
Total expenditures	<u>30,952,205</u>	<u>64,748,058</u>	<u>95,700,263</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(15,098,028)</u>	<u>(14,248,822)</u>	<u>(29,346,850)</u>
<b>Other financing sources (uses)</b>			
Issuance of common school fund loans	-	3,865,270	3,865,270
Transfers in	33,692,330	2	33,692,332
Transfers out	(13,825,000)	(694,558)	(14,519,558)
Other financing sources (uses)	1,860	(990,976)	(989,116)
Total other financing sources (uses)	<u>19,869,190</u>	<u>2,179,738</u>	<u>22,048,928</u>
Net change in fund balances	4,771,162	(12,069,084)	(7,297,922)
Fund balances at beginning of year	18,325,130	13,660,054	31,985,184
Fund balances at end of year	<u>\$ 23,096,292</u>	<u>\$ 1,590,970</u>	<u>\$ 24,687,262</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**

Other Supplementary Information (Unaudited)

Combining Balance Sheet

Nonmajor Governmental Funds – Debt Service

June 30, 2023

	<u>Retirement Bond Debt Service Fund</u>	<u>Referendum Debt Fund</u>	<u>Severance Early Retirement Fund</u>	<u>Building Corporation Debt Service Fund</u>	<u>Total Nonmajor Debt Service Funds</u>
<b>Assets</b>					
Cash and investments	\$ -	\$ 2,886,160	\$ 4,196,099	\$ -	\$ 7,082,259
Cash and investments - restricted	115,229	-	-	15,408,454	15,523,683
Receivables, net					
Taxes receivable	559,943	6,205,881	-	-	6,765,824
Prepaid items	490,350	-	-	-	490,350
Total assets	<u>\$ 1,165,522</u>	<u>\$ 9,092,041</u>	<u>\$ 4,196,099</u>	<u>\$ 15,408,454</u>	<u>\$ 29,862,116</u>
 <b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>					
Liabilities					
Deferred Inflows of Resources					
Unavailable revenues	<u>\$ 559,943</u>	<u>\$ 6,205,881</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,765,824</u>
 Fund balances					
Nonspendable	490,350	-	-	-	490,350
Restricted - Debt service	115,229	2,886,160	4,196,099	15,408,454	22,605,942
Total fund balance	<u>605,579</u>	<u>2,886,160</u>	<u>4,196,099</u>	<u>15,408,454</u>	<u>23,096,292</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 1,165,522</u>	<u>\$ 9,092,041</u>	<u>\$ 4,196,099</u>	<u>\$ 15,408,454</u>	<u>\$ 29,862,116</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenue, Expenditures and Changes in Fund Balance  
 Nonmajor Governmental Funds – Debt Service  
 Year ended June 30, 2022

	<u>Retirement Bond Debt Service Fund</u>	<u>Referendum Debt Fund</u>	<u>Severance Early Retirement Fund</u>	<u>Building Corporation Debt Service Fund</u>	<u>Total Nonmajor Debt Service Funds</u>
<b>Revenues</b>					
Property taxes	\$ 1,308,198	\$ 13,605,395	\$ -	\$ -	\$ 14,913,593
Other taxes	97,341	817,561	-	-	914,902
Investment income	-	-	-	25,682	25,682
Total revenues	<u>1,405,539</u>	<u>14,422,956</u>	<u>-</u>	<u>25,682</u>	<u>15,854,177</u>
<b>Expenditures</b>					
Support services	-	-	62,181	52,095	114,276
Nonprogrammed charges	1,861	-	-	-	1,861
Principal payments on debt	2,220,000	-	-	18,705,000	20,925,000
Interest on debt	30,156	-	-	9,880,912	9,911,068
Total expenditures	<u>2,252,017</u>	<u>-</u>	<u>62,181</u>	<u>28,638,007</u>	<u>30,952,205</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(846,478)</u>	<u>14,422,956</u>	<u>(62,181)</u>	<u>(28,612,325)</u>	<u>(15,098,028)</u>
<b>Other financing sources (uses)</b>					
Transfers in	-	-	4,258,280	29,434,050	33,692,330
Transfers out	-	(13,825,000)	-	-	(13,825,000)
Other financing sources (uses)	1,860	-	-	-	1,860
Total other financing sources (uses)	<u>1,860</u>	<u>(13,825,000)</u>	<u>4,258,280</u>	<u>29,434,050</u>	<u>19,869,190</u>
Net change in fund balances	(844,618)	597,956	4,196,099	821,725	4,771,162
Fund balances at beginning of year	1,450,197	2,288,204	-	14,586,729	18,325,130
Fund balances at end of year	<u>\$ 605,579</u>	<u>\$ 2,886,160</u>	<u>\$ 4,196,099</u>	<u>\$ 15,408,454</u>	<u>\$ 23,096,292</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>Cafeteria Fund</u>	<u>Curricular Materials Rental Fund</u>	<u>Loving Care Fund</u>	<u>Alternative Education Fund</u>	<u>Colts Fuel Up to Play 60 Fund</u>	<u>Ed Martin Automotive Careers Fund</u>	<u>LC Library Grant Fund</u>	<u>LN Library Grant Fund</u>
<b>Assets</b>								
Cash and investments	\$ 11,648,868	\$ -	\$ 1,065,205	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	284	53,271	11,343	3,074
Receivables, net								
Intergovernmental receivable	477,878	-	-	-	-	-	-	-
Interfund receivable	-	138,940	-	-	-	-	-	-
Other receivables	-	23,803	-	-	-	-	-	-
Total assets	<u>\$ 12,221,711</u>	<u>\$ 295,528</u>	<u>\$ 1,065,205</u>	<u>\$ -</u>	<u>\$ 284</u>	<u>\$ 53,271</u>	<u>\$ 11,343</u>	<u>\$ 3,074</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ 117	\$ 2,331,667	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	122,684	-	4,643	-	-	-	-	-
Interfund payable	990,976	2,488,381	-	1	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>1,113,777</u>	<u>4,820,048</u>	<u>4,643</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenues	<u>99,815</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>								
Restricted - Grants	-	-	1,060,562	-	284	53,271	11,343	3,074
Assigned - Food services	10,913,154	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	(4,657,305)	-	(1)	-	-	-	-
Total fund balance	<u>11,008,119</u>	<u>(4,524,520)</u>	<u>1,060,562</u>	<u>(1)</u>	<u>284</u>	<u>53,271</u>	<u>11,343</u>	<u>3,074</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 12,221,711</u>	<u>\$ 295,528</u>	<u>\$ 1,065,205</u>	<u>\$ -</u>	<u>\$ 284</u>	<u>\$ 53,271</u>	<u>\$ 11,343</u>	<u>\$ 3,074</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>Foundation</u> <u>Salaries</u> <u>Fund</u>	<u>Legacy</u> <u>Foundation -</u> <u>LTE</u> <u>Fund</u>	<u>Donation</u> <u>Accounts</u> <u>Fund</u>	<u>FG Summer</u> <u>Immersion</u> <u>Fund</u>	<u>Lumina/AAEA</u> <u>Fund</u>	<u>MAC Jr</u> <u>Fund</u>	<u>Preschool of</u> <u>the Arts</u> <u>Fund</u>	<u>Luther</u> <u>Scholarship</u> <u>FSA</u> <u>Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	105,971	10,936	536	-	2,217,314	-
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105,971</u>	<u>\$ 10,936</u>	<u>\$ 536</u>	<u>\$ -</u>	<u>\$ 2,217,314</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	6,778	-	733	-	-	-	8,862	-
Interfund payable	26,001	-	-	-	-	126	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>32,779</u>	<u>-</u>	<u>733</u>	<u>-</u>	<u>-</u>	<u>126</u>	<u>8,862</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenues	-	-	-	-	-	-	-	-
Fund balances								
Restricted - Grants	-	-	105,238	10,936	536	-	2,208,452	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	(32,779)	-	-	-	-	(126)	-	-
Total fund balance	<u>(32,779)</u>	<u>-</u>	<u>105,238</u>	<u>10,936</u>	<u>536</u>	<u>(126)</u>	<u>2,208,452</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105,971</u>	<u>\$ 10,936</u>	<u>\$ 536</u>	<u>\$ -</u>	<u>\$ 2,217,314</u>	<u>\$ -</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>FSA</u> <u>Fund</u>	<u>Autism</u> <u>Advocates</u> <u>Fund</u>	<u>Wellness</u> <u>Policy</u> <u>Fund</u>	<u>Food Service</u> <u>Catering</u> <u>Fund</u>	<u>Strategic</u> <u>Planning</u> <u>Fund</u>	<u>EPA</u> <u>Grant/Oaklandon</u> <u>Fund</u>	<u>Dual</u> <u>Language</u> <u>Immersion</u> <u>2021-2022</u> <u>Fund</u>	<u>Formative</u> <u>Assessment</u> <u>Grant</u> <u>Fund</u>	<u>Common</u> <u>School Fund</u> <u>Loan #A2858</u> <u>Fund</u>
<b>Assets</b>									
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	1,519	47,676	18,492	137,012	78	-	-	-
Receivables, net									
Intergovernmental receivable	-	-	-	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 1,519</u>	<u>\$ 47,676</u>	<u>\$ 18,492</u>	<u>\$ 137,012</u>	<u>\$ 78</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>									
Liabilities									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-	-
Interfund payable	27,877	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-
Total liabilities	<u>27,877</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources									
Unavailable revenues	-	-	-	-	-	-	-	-	-
Fund balances									
Restricted - Grants	-	1,519	47,676	18,492	137,012	78	-	-	-
Assigned - Food services	-	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-	-
Unassigned	(27,877)	-	-	-	-	-	-	-	-
Total fund balance	<u>(27,877)</u>	<u>1,519</u>	<u>47,676</u>	<u>18,492</u>	<u>137,012</u>	<u>78</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ 1,519</u>	<u>\$ 47,676</u>	<u>\$ 18,492</u>	<u>\$ 137,012</u>	<u>\$ 78</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>Common School Fund Loan B0343 Fund</u>	<u>Fairbanks Prevention Matters Fund</u>	<u>Secured Schools Safety Grant Fund</u>	<u>Prime Math Transition - LN Fund</u>	<u>Extra Curricular Clearing Account Fund</u>	<u>Early Intervention 20/21 Fund</u>	<u>Early Intervention Grant 21/22 Fund</u>	<u>Mentoring Students - ICJI- 2021 Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	1	-	-	1,002	-	-
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	7,303
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,002</u>	<u>\$ -</u>	<u>\$ 7,303</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	764	-	-	-
Interfund payable	-	-	-	-	17,255	-	-	7,303
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,019</u>	<u>-</u>	<u>-</u>	<u>7,303</u>
Deferred Inflows of Resources								
Unavailable revenues	-	-	-	-	-	-	-	7,303
Fund balances								
Restricted - Grants	-	-	1	-	-	1,002	-	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(18,019)	-	-	(7,303)
Total fund balance	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>(18,019)</u>	<u>1,002</u>	<u>-</u>	<u>(7,303)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,002</u>	<u>\$ -</u>	<u>\$ 7,303</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>Language Assistance Program Fund</u>	<u>State Connectivity Fund</u>	<u>Technology Erate Fund</u>	<u>NESP 19/20 Fund</u>	<u>NESP 21/22 Fund</u>	<u>CTE Performance Grant Fund</u>	<u>Excellence Performance Grant Fund</u>	<u>High Ability Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	1,373	3,701	1,111,998	-	-	117,586	317	13,671
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ 1,373</u>	<u>\$ 3,701</u>	<u>\$ 1,111,998</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 117,586</u>	<u>\$ 317</u>	<u>\$ 13,671</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	117,586	-	13,671
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>117,586</u>	<u>-</u>	<u>13,671</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>								
Restricted - Grants	1,373	3,701	1,111,998	-	-	-	317	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>1,373</u>	<u>3,701</u>	<u>1,111,998</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>317</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 1,373</u>	<u>\$ 3,701</u>	<u>\$ 1,111,998</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 117,586</u>	<u>\$ 317</u>	<u>\$ 13,671</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>Career Ladders Grant Fund</u>	<u>Emergency Connectivity Fund</u>	<u>2017 Refunding Fund</u>	<u>SIG BP 2021 Fund</u>	<u>Title I 2020/2021 Fund</u>	<u>Title I 2021/2022 Fund</u>	<u>Part B FY2021 (611) Fund</u>	<u>Part B FY2022 (611) Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	7,771	-	-	15,800	-	-
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	18,511
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,771</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,800</u>	<u>\$ -</u>	<u>\$ 18,511</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	88	-	-	-	-	-	-	3,026
Interfund payable	-	-	-	-	-	-	1	15,485
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>88</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>18,511</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenues	-	-	-	-	-	-	-	3,026
<b>Fund balances</b>								
Restricted - Grants	-	-	7,771	-	-	15,800	-	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	(88)	-	-	-	-	-	(1)	(3,026)
Total fund balance	<u>(88)</u>	<u>-</u>	<u>7,771</u>	<u>-</u>	<u>-</u>	<u>15,800</u>	<u>(1)</u>	<u>(3,026)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,771</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,800</u>	<u>\$ -</u>	<u>\$ 18,511</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>Special Education Preschool FY 2020 (619) Fund</u>	<u>Special Education Preschool FY 2021 (619) Fund</u>	<u>Preschool FY 22 - 619 Fund</u>	<u>Title IV 19/21 Fund</u>	<u>Title IV 20/21 Fund</u>	<u>Title IV - 21/23 Fund</u>	<u>Tutoring Fellowship - Title IV Fund</u>	<u>COPS Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	1	-	-	-
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	66,059	-	286,413
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 66,059</u>	<u>\$ -</u>	<u>\$ 286,413</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	66,059	-	286,413
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>66,059</u>	<u>-</u>	<u>286,413</u>
Deferred Inflows of Resources								
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>66,059</u>	<u>-</u>	<u>286,413</u>
Fund balances								
Restricted - Grants	-	-	-	-	1	-	-	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	(66,059)	-	(286,413)
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>(66,059)</u>	<u>-</u>	<u>(286,413)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 66,059</u>	<u>\$ -</u>	<u>\$ 286,413</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>Perkins Summer Bridge Grant Fund</u>	<u>Perkins - CLNA Planning Grant Fund</u>	<u>Perkins Assessment Grant 2022 Fund</u>	<u>Perkins Basic 2021-22 Fund</u>	<u>21st CCLC Yr4 Fund</u>	<u>Title II A - 20/21 Fund</u>	<u>Title II A - 21/23 Fund</u>	<u>Title III 19/21 Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	125	-	-	-	-	-	-	4,249
Receivables, net								
Intergovernmental receivable	-	-	-	13,329	-	-	49,564	-
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ 125</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,329</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,564</u>	<u>\$ 4,249</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	13,329	-	-	49,564	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,329</u>	<u>-</u>	<u>-</u>	<u>49,564</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenues	-	-	-	13,329	-	-	-	-
<b>Fund balances</b>								
Restricted - Grants	125	-	-	-	-	-	-	4,249
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	(13,329)	-	-	-	-
Total fund balance	<u>125</u>	<u>-</u>	<u>-</u>	<u>(13,329)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,249</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 125</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,329</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,564</u>	<u>\$ 4,249</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>Title III 20/22</u> <u>Fund</u>	<u>Title III LEP</u> <u>21/23</u> <u>Fund</u>	<u>College</u> <u>Success Grant</u> <u>Fund</u>	<u>ARP -</u> <u>Homeless</u> <u>Children/Youth</u> <u>Fund</u>	<u>American</u> <u>Rescue Plan -</u> <u>611</u> <u>Fund</u>	<u>American</u> <u>Rescue Plan -</u> <u>619</u> <u>Fund</u>	<u>CARES 3.0 FY</u> <u>2021</u> <u>Fund</u>	<u>Build Learn</u> <u>Grow Round 2</u> <u>Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	1	-	1,633	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	-	37,995	-	131,788	47,646	17,958	1,219,119	-
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ 1</u>	<u>\$ 37,995</u>	<u>\$ 1,633</u>	<u>\$ 131,788</u>	<u>\$ 47,646</u>	<u>\$ 17,958</u>	<u>\$ 1,219,119</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,109,572	\$ -
Salaries and payroll deductions payable	-	-	-	313	12,825	-	1,981,261	-
Interfund payable	-	37,995	-	131,788	47,646	17,958	8,009,525	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>37,995</u>	<u>-</u>	<u>132,101</u>	<u>60,471</u>	<u>17,958</u>	<u>11,100,358</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenues	-	-	-	-	-	-	17,157	-
<b>Fund balances</b>								
Restricted - Grants	1	-	1,633	(313)	-	-	-	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(12,825)	-	(9,898,396)	-
Total fund balance	<u>1</u>	<u>-</u>	<u>1,633</u>	<u>(313)</u>	<u>(12,825)</u>	<u>-</u>	<u>(9,898,396)</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 1</u>	<u>\$ 37,995</u>	<u>\$ 1,633</u>	<u>\$ 131,788</u>	<u>\$ 47,646</u>	<u>\$ 17,958</u>	<u>\$ 1,219,119</u>	<u>\$ -</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>CARES Act</u> <u>2020</u> <u>Fund</u>	<u>CARES 2.0</u> <u>Fund</u>	<u>GEER (Perry</u> <u>Twp) Stimulus</u> <u>Fund</u>	<u>Foundation</u> <u>Grants</u> <u>Fund</u>	<u>Prepaid Food</u> <u>Fund</u>	<u>Lobbying Child</u> <u>Advocate</u> <u>Fund</u>	<u>LSI Contracts -</u> <u>Temporary</u> <u>Fund</u>	<u>Musical</u> <u>Instrument</u> <u>Repairs</u> <u>Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ 167,987	\$ 9,010	\$ -	\$ 1,825
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	-	22,667	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 22,667</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 167,987</u>	<u>\$ 9,010</u>	<u>\$ -</u>	<u>\$ 1,825</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 167,987	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	4,110	-	-	-	-	-	-
Interfund payable	-	18,252	-	2,902	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>22,362</u>	<u>-</u>	<u>2,902</u>	<u>167,987</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenues	-	-	-	-	-	-	-	-
<b>Fund balances</b>								
Restricted - Grants	-	305	-	-	-	-	-	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	9,010	-	1,825
Unassigned	-	-	-	(2,902)	-	-	-	-
Total fund balance	<u>-</u>	<u>305</u>	<u>-</u>	<u>(2,902)</u>	<u>-</u>	<u>9,010</u>	<u>-</u>	<u>1,825</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ 22,667</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 167,987</u>	<u>\$ 9,010</u>	<u>\$ -</u>	<u>\$ 1,825</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>Amy Beverland Elementary Fund</u>	<u>Belzer Middle Fund</u>	<u>Brook Park Elementary Fund</u>	<u>Crestview Elementary Fund</u>	<u>Early Learning Center - Amy Beverland Fund</u>	<u>Early Learning Center - Brook Park Fund</u>	<u>Early Learning Center - Mary Castle Fund</u>	<u>Early Learning Center - Winding Ridge Fund</u>
<b>Assets</b>								
Cash and investments	\$ 56,037	\$ 95,979	\$ 3,663	\$ 26,603	\$ 11,237	\$ 6,009	\$ 17,851	\$ 14,012
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ 56,037</u>	<u>\$ 95,979</u>	<u>\$ 3,663</u>	<u>\$ 26,603</u>	<u>\$ 11,237</u>	<u>\$ 6,009</u>	<u>\$ 17,851</u>	<u>\$ 14,012</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances								
Restricted - Grants	-	-	-	-	-	-	-	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	56,037	95,979	3,663	26,603	11,237	6,009	17,851	14,012
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>56,037</u>	<u>95,979</u>	<u>3,663</u>	<u>26,603</u>	<u>11,237</u>	<u>6,009</u>	<u>17,851</u>	<u>14,012</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 56,037</u>	<u>\$ 95,979</u>	<u>\$ 3,663</u>	<u>\$ 26,603</u>	<u>\$ 11,237</u>	<u>\$ 6,009</u>	<u>\$ 17,851</u>	<u>\$ 14,012</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>Fall Creek Valley Middle Fund</u>	<u>Forest Glen Elementary Fund</u>	<u>Harrison Hill Elementary Fund</u>	<u>Indian Creek Elementary Fund</u>	<u>Lawrence Central High Fund</u>	<u>Lawrence North High Fund</u>	<u>Mary Castle Elementary Fund</u>	<u>Mckenzie Center of Innovation &amp; Technology Fund</u>
<b>Assets</b>								
Cash and investments	\$ 60,150	\$ 51,863	\$ 10,591	\$ 7,280	\$ 197,968	\$ 328,485	\$ 20,702	\$ 76,339
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ 60,150</u>	<u>\$ 51,863</u>	<u>\$ 10,591</u>	<u>\$ 7,280</u>	<u>\$ 197,968</u>	<u>\$ 328,485</u>	<u>\$ 20,702</u>	<u>\$ 76,339</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	12,957	12,983	-	-	97,000	16,000	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>12,957</u>	<u>12,983</u>	<u>-</u>	<u>-</u>	<u>97,000</u>	<u>16,000</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenues	-	-	-	-	-	-	-	-
<b>Fund balances</b>								
Restricted - Grants	-	-	-	-	-	-	-	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	47,193	38,880	10,591	7,280	100,968	312,485	20,702	76,339
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>47,193</u>	<u>38,880</u>	<u>10,591</u>	<u>7,280</u>	<u>100,968</u>	<u>312,485</u>	<u>20,702</u>	<u>76,339</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 60,150</u>	<u>\$ 51,863</u>	<u>\$ 10,591</u>	<u>\$ 7,280</u>	<u>\$ 197,968</u>	<u>\$ 328,485</u>	<u>\$ 20,702</u>	<u>\$ 76,339</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>Oaklandon</u> <u>Elementary</u> <u>Fund</u>	<u>Skiles Test</u> <u>Fund</u>	<u>Sunnyside</u> <u>Elementary</u> <u>Fund</u>	<u>Winding Ridge</u> <u>Elementary</u> <u>Fund</u>	<u>Fund 3193</u> <u>Fund</u>	<u>Marian</u> <u>University OG</u> <u>Grant</u> <u>Fund</u>	<u>Uindy Cell -</u> <u>Literacy Cadre</u> <u>2</u> <u>Fund</u>	<u>Dual</u> <u>Language</u> <u>Immersion 22-</u> <u>23</u> <u>Fund</u>
<b>Assets</b>								
Cash and investments	\$ 8,870	\$ 10,246	\$ 19,720	\$ 16,107	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	4,389	-	-
Receivables, net								
Intergovernmental receivable	-	-	-	-	368,105	-	-	50,000
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ 8,870</u>	<u>\$ 10,246</u>	<u>\$ 19,720</u>	<u>\$ 16,107</u>	<u>\$ 368,105</u>	<u>\$ 4,389</u>	<u>\$ -</u>	<u>\$ 50,000</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 318,532	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	10,142	-
Interfund payable	-	-	-	-	-	-	39,077	50,000
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>318,532</u>	<u>-</u>	<u>49,219</u>	<u>50,000</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
<b>Fund balances</b>								
Restricted - Grants	-	-	-	-	-	4,389	-	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	8,870	10,246	19,720	16,107	-	-	-	-
Unassigned	-	-	-	-	49,573	-	(49,219)	(50,000)
Total fund balance	<u>8,870</u>	<u>10,246</u>	<u>19,720</u>	<u>16,107</u>	<u>49,573</u>	<u>4,389</u>	<u>(49,219)</u>	<u>(50,000)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 8,870</u>	<u>\$ 10,246</u>	<u>\$ 19,720</u>	<u>\$ 16,107</u>	<u>\$ 368,105</u>	<u>\$ 4,389</u>	<u>\$ -</u>	<u>\$ 50,000</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
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 June 30, 2023

	<u>Common School Fund Loan #B0374 Fund</u>	<u>Medicaid Reimbursement Fund</u>	<u>STEM Acceleration Grant 22-23 Fund</u>	<u>Early Intervention Grant 22-23 Fund</u>	<u>NESP 2022- 2023 Fund</u>	<u>Title I 2022/2023 Fund</u>	<u>Part B FY2023 (611) Fund</u>	<u>Title IV 2022/2024 Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	337,065	-	-	-
Receivables, net								
Intergovernmental receivable	-	-	22,526	1,864	-	825,074	557,982	133,129
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	129,037	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,526</u>	<u>\$ 1,864</u>	<u>\$ 337,065</u>	<u>\$ 954,111</u>	<u>\$ 557,982</u>	<u>\$ 133,129</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	2,844	71,936	359,120	292,744	2,462
Interfund payable	-	2,826	22,526	1,864	-	465,955	275,568	130,667
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>2,826</u>	<u>22,526</u>	<u>4,708</u>	<u>71,936</u>	<u>825,075</u>	<u>568,312</u>	<u>133,129</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenues	-	-	-	1,864	-	160,590	136,825	1,231
<b>Fund balances</b>								
Restricted - Grants	-	-	-	-	265,129	-	-	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	(2,826)	-	(4,708)	-	(31,554)	(147,155)	(1,231)
Total fund balance	<u>-</u>	<u>(2,826)</u>	<u>-</u>	<u>(4,708)</u>	<u>265,129</u>	<u>(31,554)</u>	<u>(147,155)</u>	<u>(1,231)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,526</u>	<u>\$ 1,864</u>	<u>\$ 337,065</u>	<u>\$ 954,111</u>	<u>\$ 557,982</u>	<u>\$ 133,129</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>Perkins Basic</u> <u>2022-23</u> <u>Fund</u>	<u>Title II A 19/20</u> <u>Fund</u>	<u>Title II A -</u> <u>22/24</u> <u>Fund</u>	<u>Title III 2022-</u> <u>2024</u> <u>Fund</u>	<u>T3 - Immigrant</u> <u>Influx 22-24</u> <u>Fund</u>	<u>Student Life</u> <u>Center Support</u> <u>Fund</u>	<u>UW - Early</u> <u>Literacy Grant</u> <u>Fund</u>	<u>LT Share</u> <u>Camp</u> <u>Fund</u>
<b>Assets</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	7,743	-	-	-	15,085	-
Receivables, net								
Intergovernmental receivable	132,564	-	9,320	73,614	11,799	-	-	-
Interfund receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Total assets	<u>\$ 132,564</u>	<u>\$ -</u>	<u>\$ 17,063</u>	<u>\$ 73,614</u>	<u>\$ 11,799</u>	<u>\$ -</u>	<u>\$ 15,085</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	5,019	-	-	3,898	15,300	-	-	2,475
Interfund payable	132,564	-	-	69,717	11,799	817	-	1,621
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>137,583</u>	<u>-</u>	<u>-</u>	<u>73,615</u>	<u>27,099</u>	<u>817</u>	<u>-</u>	<u>4,096</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenues	<u>132,564</u>	<u>-</u>	<u>-</u>	<u>240</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>								
Restricted - Grants	-	-	17,063	-	-	-	15,085	-
Assigned - Food services	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	(137,583)	-	-	(241)	(15,300)	(817)	-	(4,096)
Total fund balance	<u>(137,583)</u>	<u>-</u>	<u>17,063</u>	<u>(241)</u>	<u>(15,300)</u>	<u>(817)</u>	<u>15,085</u>	<u>(4,096)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 132,564</u>	<u>\$ -</u>	<u>\$ 17,063</u>	<u>\$ 73,614</u>	<u>\$ 11,799</u>	<u>\$ -</u>	<u>\$ 15,085</u>	<u>\$ -</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>Common</u> <u>School Fund</u> <u>Loan #B0419</u> <u>Fund</u>	<u>STEM</u> <u>Integration</u> <u>Program 22/23</u> <u>Fund</u>	<u>DLG - Parent</u> <u>Fund</u>	<u>Digital</u> <u>Learning 2022</u> <u>Fund</u>	<u>School</u> <u>Improvement</u> <u>Grant - FY23</u> <u>Fund</u>	<u>Afghan</u> <u>Refugee</u> <u>School Impact</u> <u>Fund</u>	<u>Afghan RS -</u> <u>Support to</u> <u>Schools</u> <u>Fund</u>
<b>Assets</b>							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-	-
Receivables, net							
Intergovernmental receivable	-	23,036	184	7,594	70,319	828	2,572
Interfund receivable	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
Prepaid items	-	-	-	3,856	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 23,036</u>	<u>\$ 184</u>	<u>\$ 11,450</u>	<u>\$ 70,319</u>	<u>\$ 828</u>	<u>\$ 2,572</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ -	\$ -
Salaries and payroll deductions payable	-	3,700	8,931	-	122,347	-	-
Interfund payable	-	23,036	184	7,594	67,819	828	2,572
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>26,736</u>	<u>9,115</u>	<u>7,594</u>	<u>192,666</u>	<u>828</u>	<u>2,572</u>
<b>Deferred Inflows of Resources</b>							
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,500</u>	<u>828</u>	<u>2,572</u>
<b>Fund balances</b>							
Restricted - Grants	-	-	-	3,856	-	-	-
Assigned - Food services	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	(3,700)	(8,931)	(3,856)	(124,847)	(828)	(2,572)
Total fund balance	<u>-</u>	<u>(3,700)</u>	<u>(8,931)</u>	<u>3,856</u>	<u>(124,847)</u>	<u>(828)</u>	<u>(2,572)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ 23,036</u>	<u>\$ 184</u>	<u>\$ 11,450</u>	<u>\$ 70,319</u>	<u>\$ 828</u>	<u>\$ 2,572</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Balance Sheet  
 Nonmajor Governmental Funds – Special Revenue  
 June 30, 2023

	<u>McKinney</u> <u>Vento - 22/23</u> <u>Fund</u>	<u>Preschool FY</u> <u>23 - 619</u> <u>Fund</u>	<u>Perkins</u> <u>Assessment</u> <u>22/23</u> <u>Fund</u>	<u>Title IIA -</u> <u>Teacher</u> <u>Leadership</u> <u>Bootcamp 22</u> <u>Fund</u>	<u>Explore.</u> <u>Engage.</u> <u>Experience</u> <u>Fund</u>	<u>Total Nonmajor</u> <u>Special</u> <u>Revenue</u> <u>Funds</u>
<b>Assets</b>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,932,607
Cash and investments - restricted	-	-	-	-	-	4,251,017
Receivables, net						
Intergovernmental receivable	26,158	17,692	5,974	-	11,446	4,748,010
Interfund receivable	-	-	-	-	-	138,940
Other receivables	-	-	-	-	-	152,840
Prepaid items	-	-	-	-	-	231,606
Total assets	<u>\$ 26,158</u>	<u>\$ 17,692</u>	<u>\$ 5,974</u>	<u>\$ -</u>	<u>\$ 11,446</u>	<u>\$ 23,455,020</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>						
<b>Liabilities</b>						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,930,375
Salaries and payroll deductions payable	-	10,055	-	-	-	3,057,060
Interfund payable	26,158	7,636	5,974	15	11,446	13,752,040
Unearned revenue	-	-	-	-	-	131,257
Total liabilities	<u>26,158</u>	<u>17,691</u>	<u>5,974</u>	<u>15</u>	<u>11,446</u>	<u>20,870,732</u>
<b>Deferred Inflows of Resources</b>						
Unavailable revenues	-	5,028	5,974	-	-	993,318
<b>Fund balances</b>						
Restricted - Grants	-	-	-	-	-	5,111,959
Assigned - Food services	-	-	-	-	-	10,913,154
Assigned - Other	-	-	-	-	-	911,607
Unassigned	-	(5,027)	(5,974)	(15)	-	(15,577,356)
Total fund balance	<u>-</u>	<u>(5,027)</u>	<u>(5,974)</u>	<u>(15)</u>	<u>-</u>	<u>1,590,970</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 26,158</u>	<u>\$ 17,692</u>	<u>\$ 5,974</u>	<u>\$ -</u>	<u>\$ 11,446</u>	<u>\$ 23,455,020</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2023

	<u>Cafeteria</u> <u>Fund</u>	<u>Curricular</u> <u>Materials</u> <u>Rental</u> <u>Fund</u>	<u>Loving Care</u> <u>Fund</u>	<u>Alternative</u> <u>Education</u> <u>Fund</u>	<u>Colts Fuel Up</u> <u>to Play 60</u> <u>Fund</u>	<u>Ed Martin</u> <u>Automotive</u> <u>Careers</u> <u>Fund</u>	<u>LC Library</u> <u>Grant</u> <u>Fund</u>	<u>LN Library</u> <u>Grant</u> <u>Fund</u>
<b>Revenues</b>								
State basic aid	\$ 96,972	\$ 1,868,478	\$ -	\$ 51,536	\$ -	\$ -	\$ -	\$ -
Federal sources	12,356,828	-	-	-	-	-	-	-
Other revenues	1,431,161	(375,394)	2,257,119	-	-	10,000	10,500	-
Total revenues	<u>13,884,961</u>	<u>1,493,084</u>	<u>2,257,119</u>	<u>51,536</u>	<u>-</u>	<u>10,000</u>	<u>10,500</u>	<u>-</u>
<b>Expenditures</b>								
Instruction	-	-	1,646,841	51,536	-	23,669	-	-
Support services	236,314	3,542,141	218,623	-	-	-	-	6,149
Operation of noninstructional services	11,811,079	-	-	-	-	-	-	-
Nonprogrammed charges	791,881	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	696,444	-	-	-	-	-	-
Interest on debt	-	27,669	-	-	-	-	-	-
Total expenditures	<u>12,839,274</u>	<u>4,266,254</u>	<u>1,865,464</u>	<u>51,536</u>	<u>-</u>	<u>23,669</u>	<u>-</u>	<u>6,149</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,045,687</u>	<u>(2,773,170)</u>	<u>391,655</u>	<u>-</u>	<u>-</u>	<u>(13,669)</u>	<u>10,500</u>	<u>(6,149)</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(694,556)	-	-	-	-	-	-	-
Other financing sources (uses)	(990,976)	138,940	-	-	-	-	-	-
Total other financing sources (uses)	<u>(1,685,532)</u>	<u>138,940</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(639,845)	(2,634,230)	391,655	-	-	(13,669)	10,500	(6,149)
Fund balances at beginning of year	11,647,964	(1,890,290)	668,907	(1)	284	66,940	843	9,223
Fund balances at end of year	<u>\$ 11,008,119</u>	<u>\$ (4,524,520)</u>	<u>\$ 1,060,562</u>	<u>\$ (1)</u>	<u>\$ 284</u>	<u>\$ 53,271</u>	<u>\$ 11,343</u>	<u>\$ 3,074</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2023

	<u>Foundation</u> <u>Salaries</u> <u>Fund</u>	<u>Legacy</u> <u>Foundation -</u> <u>LTF</u> <u>Fund</u>	<u>Donation</u> <u>Accounts</u> <u>Fund</u>	<u>FG Summer</u> <u>Immersion</u> <u>Fund</u>	<u>Lumina/AAEA</u> <u>Fund</u>	<u>MAC Jr</u> <u>Fund</u>	<u>Preschool of</u> <u>the Arts</u> <u>Fund</u>	<u>Luther</u> <u>Scholarship</u> <u>FSA</u> <u>Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	-	-	-	-	-	-	-	-
Other revenues	270,385	13,697	52,482	-	-	-	3,734,858	-
Total revenues	<u>270,385</u>	<u>13,697</u>	<u>52,482</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,734,858</u>	<u>-</u>
<b>Expenditures</b>								
Instruction	-	13,697	15,429	2,847	-	-	2,947,843	-
Support services	6,778	-	1,813	-	-	-	48,924	-
Operation of noninstructional services	286,693	-	6,875	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	786
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>293,471</u>	<u>13,697</u>	<u>24,117</u>	<u>2,847</u>	<u>-</u>	<u>-</u>	<u>2,996,767</u>	<u>786</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(23,086)</u>	<u>-</u>	<u>28,365</u>	<u>(2,847)</u>	<u>-</u>	<u>-</u>	<u>738,091</u>	<u>(786)</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(23,086)	-	28,365	(2,847)	-	-	738,091	(786)
Fund balances at beginning of year	(9,693)	-	76,873	13,783	536	(126)	1,470,361	786
Fund balances at end of year	<u>\$ (32,779)</u>	<u>\$ -</u>	<u>\$ 105,238</u>	<u>\$ 10,936</u>	<u>\$ 536</u>	<u>\$ (126)</u>	<u>\$ 2,208,452</u>	<u>\$ -</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2023

	<u>FSA</u> <u>Fund</u>	<u>Autism</u> <u>Advocates</u> <u>Fund</u>	<u>Wellness</u> <u>Policy</u> <u>Fund</u>	<u>Food Service</u> <u>Catering</u> <u>Fund</u>	<u>Strategic</u> <u>Planning</u> <u>Fund</u>	<u>EPA</u> <u>Grant/Oakland</u> <u>on</u> <u>Fund</u>	<u>Dual</u> <u>Language</u> <u>Immersion</u> <u>2021-2022</u> <u>Fund</u>	<u>Formative</u> <u>Assessment</u> <u>Grant</u> <u>Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 246,018
Federal sources	-	-	-	-	-	-	-	-
Other revenues	100,657	-	-	491	135,405	-	-	-
Total revenues	<u>100,657</u>	<u>-</u>	<u>-</u>	<u>491</u>	<u>135,405</u>	<u>-</u>	<u>-</u>	<u>246,018</u>
<b>Expenditures</b>								
Instruction	-	-	-	-	-	-	-	-
Support services	117,980	-	-	-	111,437	-	-	246,018
Operation of noninstructional services	-	-	457	1,624	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>117,980</u>	<u>-</u>	<u>457</u>	<u>1,624</u>	<u>111,437</u>	<u>-</u>	<u>-</u>	<u>246,018</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(17,323)</u>	<u>-</u>	<u>(457)</u>	<u>(1,133)</u>	<u>23,968</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(17,323)	-	(457)	(1,133)	23,968	-	-	-
Fund balances at beginning of year	(10,554)	1,519	48,133	19,625	113,044	78	-	-
Fund balances at end of year	<u>\$ (27,877)</u>	<u>\$ 1,519</u>	<u>\$ 47,676</u>	<u>\$ 18,492</u>	<u>\$ 137,012</u>	<u>\$ 78</u>	<u>\$ -</u>	<u>\$ -</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2023

	<u>Common School Fund Loan #A2858 Fund</u>	<u>Common School Fund Loan B0343 Fund</u>	<u>Fairbanks Prevention Matters Fund</u>	<u>Secured Schools Safety Grant Fund</u>	<u>Prime Math Transition - LN Fund</u>	<u>Extra Curricular Clearing Account Fund</u>	<u>Early Intervention 20/21 Fund</u>	<u>Early Intervention Grant 21/22 Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ 79,681	\$ -	\$ -	\$ -	\$ -
Federal sources	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	36,910	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>79,681</u>	<u>-</u>	<u>36,910</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>								
Instruction	-	-	-	-	-	30,764	-	4,134
Support services	-	256,797	59	79,681	1	20,808	-	-
Operation of noninstructional services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>256,797</u>	<u>59</u>	<u>79,681</u>	<u>1</u>	<u>51,572</u>	<u>-</u>	<u>4,134</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(256,797)</u>	<u>(59)</u>	<u>-</u>	<u>(1)</u>	<u>(14,662)</u>	<u>-</u>	<u>(4,134)</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	329,815	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(1)	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(1)</u>	<u>329,815</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1)	73,018	(59)	-	(1)	(14,662)	-	(4,134)
Fund balances at beginning of year	1	(73,018)	59	1	1	(3,357)	1,002	4,134
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (18,019)</u>	<u>\$ 1,002</u>	<u>\$ -</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2023

	<u>Mentoring</u> <u>Students - ICJI-</u> <u>2021</u> <u>Fund</u>	<u>Language</u> <u>Assistance</u> <u>Program</u> <u>Fund</u>	<u>State</u> <u>Connectivity</u> <u>Fund</u>	<u>Technology</u> <u>Erate</u> <u>Fund</u>	<u>NESP 19/20</u> <u>Fund</u>	<u>NESP 21/22</u> <u>Fund</u>	<u>CTE</u> <u>Performance</u> <u>Grant</u> <u>Fund</u>	<u>Excellence</u> <u>Performance</u> <u>Grant</u> <u>Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ 3,701	\$ -	\$ -	\$ 207,166	\$ 11,271	\$ 593,254
Federal sources	-	-	-	-	-	-	-	-
Other revenues	-	-	-	392,431	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>3,701</u>	<u>392,431</u>	<u>-</u>	<u>207,166</u>	<u>11,271</u>	<u>593,254</u>
<b>Expenditures</b>								
Instruction	-	-	-	-	-	50,707	10,983	592,936
Support services	7,302	-	2,881	152,825	-	64,508	-	-
Operation of noninstructional services	-	-	-	-	-	350	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>7,302</u>	<u>-</u>	<u>2,881</u>	<u>152,825</u>	<u>-</u>	<u>115,565</u>	<u>10,983</u>	<u>592,936</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,302)</u>	<u>-</u>	<u>820</u>	<u>239,606</u>	<u>-</u>	<u>91,601</u>	<u>288</u>	<u>318</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(1)	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(7,302)	-	820	239,606	(1)	91,601	288	318
Fund balances at beginning of year	(1)	1,373	2,881	872,392	1	(91,601)	(288)	(1)
Fund balances at end of year	<u>\$ (7,303)</u>	<u>\$ 1,373</u>	<u>\$ 3,701</u>	<u>\$ 1,111,998</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 317</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2023

	<u>High Ability</u> <u>Fund</u>	<u>Career</u> <u>Ladders Grant</u> <u>Fund</u>	<u>Emergency</u> <u>Connectivity</u> <u>Fund</u>	<u>2017</u> <u>Refunding</u> <u>Fund</u>	<u>SIG BP 2021</u> <u>Fund</u>	<u>Title I</u> <u>2020/2021</u> <u>Fund</u>	<u>Title I</u> <u>2021/2022</u> <u>Fund</u>	<u>Part B FY2021</u> <u>(611)</u> <u>Fund</u>
<b>Revenues</b>								
State basic aid	\$ 133,420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	-	-	-	-	-	-	315,276	-
Other revenues	-	17,563	829,210	-	-	-	57,541	-
Total revenues	<u>133,420</u>	<u>17,563</u>	<u>829,210</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>372,817</u>	<u>-</u>
<b>Expenditures</b>								
Instruction	132,747	16,036	-	-	-	-	103,931	-
Support services	-	-	829,210	-	-	1,203	110,265	-
Operation of noninstructional services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>132,747</u>	<u>16,036</u>	<u>829,210</u>	<u>-</u>	<u>-</u>	<u>1,203</u>	<u>214,196</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>673</u>	<u>1,527</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,203)</u>	<u>158,621</u>	<u>-</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	1	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	673	1,527	-	-	1	(1,203)	158,621	-
Fund balances at beginning of year	(673)	(1,615)	-	7,771	(1)	1,203	(142,821)	(1)
Fund balances at end of year	<u>\$ -</u>	<u>\$ (88)</u>	<u>\$ -</u>	<u>\$ 7,771</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,800</u>	<u>\$ (1)</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2023

	<u>Part B FY2022</u> <u>(611)</u> <u>Fund</u>	<u>Special</u> <u>Education</u> <u>Preschool FY</u> <u>2020 (619)</u> <u>Fund</u>	<u>Special</u> <u>Education</u> <u>Preschool FY</u> <u>2021 (619)</u> <u>Fund</u>	<u>Preschool FY</u> <u>22 - 619</u> <u>Fund</u>	<u>Title IV 19/21</u> <u>Fund</u>	<u>Title IV 20/21</u> <u>Fund</u>	<u>Title IV - 21/23</u> <u>Fund</u>	<u>Tutoring</u> <u>Fellowship -</u> <u>Title IV</u> <u>Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	2,090,043	-	1,731	61,225	-	9,827	68,794	-
Other revenues	-	-	-	-	-	-	-	-
Total revenues	<u>2,090,043</u>	<u>-</u>	<u>1,731</u>	<u>61,225</u>	<u>-</u>	<u>9,827</u>	<u>68,794</u>	<u>-</u>
<b>Expenditures</b>								
Instruction	1,688,724	-	1,231	56,420	-	-	86,698	-
Support services	269,700	-	-	-	974	9,826	41,675	195
Operation of noninstructional services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	5,240	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>1,958,424</u>	<u>-</u>	<u>1,231</u>	<u>56,420</u>	<u>974</u>	<u>9,826</u>	<u>133,613</u>	<u>195</u>
Excess (deficiency) of revenues over (under) expenditures	<u>131,619</u>	<u>-</u>	<u>500</u>	<u>4,805</u>	<u>(974)</u>	<u>1</u>	<u>(64,819)</u>	<u>(195)</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	1	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	131,619	1	500	4,805	(974)	1	(64,819)	(195)
Fund balances at beginning of year	(134,645)	(1)	(500)	(4,805)	974	-	(1,240)	195
Fund balances at end of year	<u>\$ (3,026)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ (66,059)</u>	<u>\$ -</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
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	<u>COPS</u> <u>Fund</u>	<u>Perkins</u> <u>Summer Bridge</u> <u>Grant</u> <u>Fund</u>	<u>Perkins - CLNA</u> <u>Planning Grant</u> <u>Fund</u>	<u>Perkins</u> <u>Assessment</u> <u>Grant 2022</u> <u>Fund</u>	<u>Perkins Basic</u> <u>2021-22</u> <u>Fund</u>	<u>21st CCLC Yr4</u> <u>Fund</u>	<u>Title II A -</u> <u>20/21</u> <u>Fund</u>	<u>Title II A -</u> <u>21/23</u> <u>Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	(46,904)	-	-	-	65,434	-	-	241,852
Other revenues	-	-	-	-	-	-	22,465	-
Total revenues	<u>(46,904)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,434</u>	<u>-</u>	<u>22,465</u>	<u>241,852</u>
<b>Expenditures</b>								
Instruction	-	-	(810)	1,449	126,406	(149)	-	-
Support services	232,309	-	-	-	-	(144)	23,414	191,242
Operation of noninstructional services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	15,490
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>232,309</u>	<u>-</u>	<u>(810)</u>	<u>1,449</u>	<u>126,406</u>	<u>(293)</u>	<u>23,414</u>	<u>206,732</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(279,213)</u>	<u>-</u>	<u>810</u>	<u>(1,449)</u>	<u>(60,972)</u>	<u>293</u>	<u>(949)</u>	<u>35,120</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(279,213)	-	810	(1,449)	(60,972)	293	(949)	35,120
Fund balances at beginning of year	(7,200)	125	(810)	1,449	47,643	(293)	949	(35,120)
Fund balances at end of year	<u>\$ (286,413)</u>	<u>\$ 125</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,329)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances  
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 Year ended June 30, 2023

	<u>Title III 19/21</u> <u>Fund</u>	<u>Title III 20/22</u> <u>Fund</u>	<u>Title III LEP 21/23</u> <u>Fund</u>	<u>College</u> <u>Success Grant</u> <u>Fund</u>	<u>ARP -</u> <u>Homeless</u> <u>Children/Youth</u> <u>Fund</u>	<u>American</u> <u>Rescue Plan -</u> <u>611</u> <u>Fund</u>	<u>American</u> <u>Rescue Plan -</u> <u>619</u> <u>Fund</u>	<u>CARES 3.0 FY</u> <u>2021</u> <u>Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	-	41,134	201,520	-	212,906	576,882	46,755	6,057,845
Other revenues	-	-	-	-	-	-	-	821
Total revenues	<u>-</u>	<u>41,134</u>	<u>201,520</u>	<u>-</u>	<u>212,906</u>	<u>576,882</u>	<u>46,755</u>	<u>6,058,666</u>
<b>Expenditures</b>								
Instruction	-	37,910	40,856	-	313	577,449	46,417	6,982,498
Support services	-	-	32,145	-	202,664	-	-	3,045,331
Operation of noninstructional services	-	42	127,625	-	10,489	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	5,158,545
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>37,952</u>	<u>200,626</u>	<u>-</u>	<u>213,466</u>	<u>577,449</u>	<u>46,417</u>	<u>15,186,374</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>3,182</u>	<u>894</u>	<u>-</u>	<u>(560)</u>	<u>(567)</u>	<u>338</u>	<u>(9,127,708)</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	3,182	894	-	(560)	(567)	338	(9,127,708)
Fund balances at beginning of year	4,249	(3,181)	(894)	1,633	247	(12,258)	(338)	(770,688)
Fund balances at end of year	<u>\$ 4,249</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 1,633</u>	<u>\$ (313)</u>	<u>\$ (12,825)</u>	<u>\$ -</u>	<u>\$ (9,898,396)</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2023

	<u>Build Learn</u> <u>Grow Round 2</u> <u>Fund</u>	<u>CARES Act</u> <u>2020</u> <u>Fund</u>	<u>CARES 2.0</u> <u>Fund</u>	<u>GEER (Perry</u> <u>Twp) Stimulus</u> <u>Fund</u>	<u>Foundation</u> <u>Grants</u> <u>Fund</u>	<u>Prepaid Food</u> <u>Fund</u>	<u>Lobbying Child</u> <u>Advocate</u> <u>Fund</u>	<u>LSI Contracts -</u> <u>Temporary</u> <u>Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	-	79,199	4,066,101	92,603	-	-	-	-
Other revenues	-	-	-	-	23,516	2,217	120,000	-
Total revenues	<u>-</u>	<u>79,199</u>	<u>4,066,101</u>	<u>92,603</u>	<u>23,516</u>	<u>2,217</u>	<u>120,000</u>	<u>-</u>
<b>Expenditures</b>								
Instruction	1,134,802	77,400	1,247,326	-	-	-	-	-
Support services	-	1,701	2,400,957	91,552	-	2,161	120,000	(79)
Operation of noninstructional services	-	-	-	-	1,072	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>1,134,802</u>	<u>79,101</u>	<u>3,648,283</u>	<u>91,552</u>	<u>1,072</u>	<u>2,161</u>	<u>120,000</u>	<u>(79)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,134,802)</u>	<u>98</u>	<u>417,818</u>	<u>1,051</u>	<u>22,444</u>	<u>56</u>	<u>-</u>	<u>79</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,134,802)	98	417,818	1,051	22,444	56	-	79
Fund balances at beginning of year	1,134,802	(98)	(417,513)	(1,051)	(25,346)	(56)	9,010	(79)
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 305</u>	<u>\$ -</u>	<u>\$ (2,902)</u>	<u>\$ -</u>	<u>\$ 9,010</u>	<u>\$ -</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2023

	<u>Musical Instrument Repairs Fund</u>	<u>Amy Beverland Elementary Fund</u>	<u>Belzer Middle Fund</u>	<u>Brook Park Elementary Fund</u>	<u>Crestview Elementary Fund</u>	<u>Early Learning Center - Amy Beverland Fund</u>	<u>Early Learning Center - Brook Park Fund</u>	<u>Early Learning Center - Mary Castle Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	-	-	-	-	-	-	-	-
Other revenues	4,844	160,302	193,030	17,423	45,517	19,616	7,170	23,135
Total revenues	<u>4,844</u>	<u>160,302</u>	<u>193,030</u>	<u>17,423</u>	<u>45,517</u>	<u>19,616</u>	<u>7,170</u>	<u>23,135</u>
<b>Expenditures</b>								
Instruction	-	163,606	226,265	15,946	42,241	20,944	6,374	21,086
Support services	3,019	-	-	-	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>3,019</u>	<u>163,606</u>	<u>226,265</u>	<u>15,946</u>	<u>42,241</u>	<u>20,944</u>	<u>6,374</u>	<u>21,086</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,825</u>	<u>(3,304)</u>	<u>(33,235)</u>	<u>1,477</u>	<u>3,276</u>	<u>(1,328)</u>	<u>796</u>	<u>2,049</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	1,825	(3,304)	(33,235)	1,477	3,276	(1,328)	796	2,049
Fund balances at beginning of year	-	59,341	129,214	2,186	23,327	12,565	5,213	15,802
Fund balances at end of year	<u>\$ 1,825</u>	<u>\$ 56,037</u>	<u>\$ 95,979</u>	<u>\$ 3,663</u>	<u>\$ 26,603</u>	<u>\$ 11,237</u>	<u>\$ 6,009</u>	<u>\$ 17,851</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
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	<u>Early Learning Center - Winding Ridge Fund</u>	<u>Fall Creek Valley Middle Fund</u>	<u>Forest Glen Elementary Fund</u>	<u>Harrison Hill Elementary Fund</u>	<u>Indian Creek Elementary Fund</u>	<u>Lawrence Central High Fund</u>	<u>Lawrence North High Fund</u>	<u>Mary Castle Elementary Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	-	-	-	-	-	-	-	-
Other revenues	13,079	345,644	153,380	11,943	56,347	792,716	1,338,738	67,386
Total revenues	<u>13,079</u>	<u>345,644</u>	<u>153,380</u>	<u>11,943</u>	<u>56,347</u>	<u>792,716</u>	<u>1,338,738</u>	<u>67,386</u>
<b>Expenditures</b>								
Instruction	12,823	348,085	134,448	20,113	57,688	829,978	1,315,551	84,313
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>12,823</u>	<u>348,085</u>	<u>134,448</u>	<u>20,113</u>	<u>57,688</u>	<u>829,978</u>	<u>1,315,551</u>	<u>84,313</u>
Excess (deficiency) of revenues over (under) expenditures	<u>256</u>	<u>(2,441)</u>	<u>18,932</u>	<u>(8,170)</u>	<u>(1,341)</u>	<u>(37,262)</u>	<u>23,187</u>	<u>(16,927)</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	(12,957)	(12,983)	-	-	(97,000)	(16,000)	-
Total other financing sources (uses)	<u>-</u>	<u>(12,957)</u>	<u>(12,983)</u>	<u>-</u>	<u>-</u>	<u>(97,000)</u>	<u>(16,000)</u>	<u>-</u>
Net change in fund balances	256	(15,398)	5,949	(8,170)	(1,341)	(134,262)	7,187	(16,927)
Fund balances at beginning of year	13,756	62,591	32,931	18,761	8,621	235,230	305,298	37,629
Fund balances at end of year	<u>\$ 14,012</u>	<u>\$ 47,193</u>	<u>\$ 38,880</u>	<u>\$ 10,591</u>	<u>\$ 7,280</u>	<u>\$ 100,968</u>	<u>\$ 312,485</u>	<u>\$ 20,702</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
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 Nonmajor Governmental Funds – Special Revenue  
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	<u>Mckenzie Center of Innovation &amp; Technology Fund</u>	<u>Oaklandon Elementary Fund</u>	<u>Skiles Test Fund</u>	<u>Sunnyside Elementary Fund</u>	<u>Winding Ridge Elementary Fund</u>	<u>Fund 3193 Fund</u>	<u>Marian University OG Grant Fund</u>	<u>Uindy Cell - Literacy Cadre 2 Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	-	-	-	-	-	-	-	-
Other revenues	264,899	65,076	58,676	48,193	32,768	-	150,694	23,783
Total revenues	<u>264,899</u>	<u>65,076</u>	<u>58,676</u>	<u>48,193</u>	<u>32,768</u>	<u>-</u>	<u>150,694</u>	<u>23,783</u>
<b>Expenditures</b>								
Instruction	262,585	59,128	57,619	45,435	26,926	318,532	146,305	73,002
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>262,585</u>	<u>59,128</u>	<u>57,619</u>	<u>45,435</u>	<u>26,926</u>	<u>318,532</u>	<u>146,305</u>	<u>73,002</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,314</u>	<u>5,948</u>	<u>1,057</u>	<u>2,758</u>	<u>5,842</u>	<u>(318,532)</u>	<u>4,389</u>	<u>(49,219)</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	-	-	-	-	368,105	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>368,105</u>	<u>-</u>	<u>-</u>
Net change in fund balances	2,314	5,948	1,057	2,758	5,842	49,573	4,389	(49,219)
Fund balances at beginning of year	74,025	2,922	9,189	16,962	10,265	-	-	-
Fund balances at end of year	<u>\$ 76,339</u>	<u>\$ 8,870</u>	<u>\$ 10,246</u>	<u>\$ 19,720</u>	<u>\$ 16,107</u>	<u>\$ 49,573</u>	<u>\$ 4,389</u>	<u>\$ (49,219)</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2023

	<u>Dual Language Immersion 22- 23 Fund</u>	<u>Common School Fund Loan #B0374 Fund</u>	<u>Medicaid Reimbursement Fund</u>	<u>STEM Acceleration Grant 22-23 Fund</u>	<u>Early Intervention Grant 22-23 Fund</u>	<u>NESP 2022- 2023 Fund</u>	<u>Title I 2022/2023 Fund</u>	<u>Part B FY2023 (611) Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ 69,526	\$ 38,008	\$ 1,152,260	\$ -	\$ -
Federal sources	-	-	7,574	-	-	-	3,345,899	1,472,737
Other revenues	-	-	-	-	-	-	188,301	-
Total revenues	<u>-</u>	<u>-</u>	<u>7,574</u>	<u>69,526</u>	<u>38,008</u>	<u>1,152,260</u>	<u>3,534,200</u>	<u>1,472,737</u>
<b>Expenditures</b>								
Instruction	50,000	-	3,789	69,526	42,716	769,418	1,919,484	1,565,118
Support services	-	1,579,400	-	-	-	116,043	1,636,287	54,774
Operation of noninstructional services	-	-	-	-	-	1,670	9,983	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>50,000</u>	<u>1,579,400</u>	<u>3,789</u>	<u>69,526</u>	<u>42,716</u>	<u>887,131</u>	<u>3,565,754</u>	<u>1,619,892</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(50,000)</u>	<u>(1,579,400)</u>	<u>3,785</u>	<u>-</u>	<u>(4,708)</u>	<u>265,129</u>	<u>(31,554)</u>	<u>(147,155)</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	1,579,400	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>1,579,400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(50,000)	-	3,785	-	(4,708)	265,129	(31,554)	(147,155)
Fund balances at beginning of year	-	-	(6,611)	-	-	-	-	-
Fund balances at end of year	<u>\$ (50,000)</u>	<u>\$ -</u>	<u>\$ (2,826)</u>	<u>\$ -</u>	<u>\$ (4,708)</u>	<u>\$ 265,129</u>	<u>\$ (31,554)</u>	<u>\$ (147,155)</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2023

	<u>Title IV</u> <u>2022/2024</u> <u>Fund</u>	<u>Perkins Basic</u> <u>2022-23</u> <u>Fund</u>	<u>Title II A 19/20</u> <u>Fund</u>	<u>Title II A -</u> <u>22/24</u> <u>Fund</u>	<u>Title III 2022-</u> <u>2024</u> <u>Fund</u>	<u>T3 - Immigrant</u> <u>Influx 22-24</u> <u>Fund</u>	<u>Student Life</u> <u>Center Support</u> <u>Fund</u>	<u>UW - Early</u> <u>Literacy Grant</u> <u>Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	179,439	105,778	2,625	445,133	300,265	11,799	-	-
Other revenues	-	1,000	-	-	-	-	10,732	31,500
Total revenues	<u>179,439</u>	<u>106,778</u>	<u>2,625</u>	<u>445,133</u>	<u>300,265</u>	<u>11,799</u>	<u>10,732</u>	<u>31,500</u>
<b>Expenditures</b>								
Instruction	54,519	244,361	-	-	241,082	17,534	11,549	16,415
Support services	126,151	-	2,625	411,008	57,661	9,565	-	-
Operation of noninstructional services	-	-	-	-	1,763	-	-	-
Nonprogrammed charges	-	-	-	17,062	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>180,670</u>	<u>244,361</u>	<u>2,625</u>	<u>428,070</u>	<u>300,506</u>	<u>27,099</u>	<u>11,549</u>	<u>16,415</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,231)</u>	<u>(137,583)</u>	<u>-</u>	<u>17,063</u>	<u>(241)</u>	<u>(15,300)</u>	<u>(817)</u>	<u>15,085</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,231)	(137,583)	-	17,063	(241)	(15,300)	(817)	15,085
Fund balances at beginning of year	-	-	-	-	-	-	-	-
Fund balances at end of year	<u>\$ (1,231)</u>	<u>\$ (137,583)</u>	<u>\$ -</u>	<u>\$ 17,063</u>	<u>\$ (241)</u>	<u>\$ (15,300)</u>	<u>\$ (817)</u>	<u>\$ 15,085</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2023

	<u>LT Share</u> <u>Camp</u> <u>Fund</u>	<u>Common</u> <u>School Fund</u> <u>Loan #B0419</u> <u>Fund</u>	<u>STEM</u> <u>Integration</u> <u>Program 22/23</u> <u>Fund</u>	<u>DLG - Parent</u> <u>Fund</u>	<u>Digital</u> <u>Learning 2022</u> <u>Fund</u>	<u>School</u> <u>Improvement</u> <u>Grant - FY23</u> <u>Fund</u>	<u>Afghan</u> <u>Refugee</u> <u>School Impact</u> <u>Fund</u>	<u>Afghan RS -</u> <u>Support to</u> <u>Schools</u> <u>Fund</u>
<b>Revenues</b>								
State basic aid	\$ -	\$ -	\$ 46,956	\$ 184	\$ -	\$ -	\$ -	\$ -
Federal sources	-	-	-	-	-	75,319	-	-
Other revenues	-	-	-	-	20,067	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>46,956</u>	<u>184</u>	<u>20,067</u>	<u>75,319</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>								
Instruction	4,096	-	3,700	8,931	-	176,166	-	-
Support services	-	1,587,950	46,956	-	16,211	24,000	-	-
Operation of noninstructional services	-	-	-	184	-	-	828	2,572
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Principal payments on debt	-	-	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-	-	-
Total expenditures	<u>4,096</u>	<u>1,587,950</u>	<u>50,656</u>	<u>9,115</u>	<u>16,211</u>	<u>200,166</u>	<u>828</u>	<u>2,572</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,096)</u>	<u>(1,587,950)</u>	<u>(3,700)</u>	<u>(8,931)</u>	<u>3,856</u>	<u>(124,847)</u>	<u>(828)</u>	<u>(2,572)</u>
<b>Other financing sources (uses)</b>								
Issuance of common school fund loans	-	1,587,950	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>1,587,950</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(4,096)	-	(3,700)	(8,931)	3,856	(124,847)	(828)	(2,572)
Fund balances at beginning of year	-	-	-	-	-	-	-	-
Fund balances at end of year	<u>\$ (4,096)</u>	<u>\$ -</u>	<u>\$ (3,700)</u>	<u>\$ (8,931)</u>	<u>\$ 3,856</u>	<u>\$ (124,847)</u>	<u>\$ (828)</u>	<u>\$ (2,572)</u>

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
 Other Supplementary Information (Unaudited)  
 Combining Statement of Revenues, Expenditure and Changes in Fund Balances  
 Nonmajor Governmental Funds – Special Revenue  
 Year ended June 30, 2023

	<u>McKinney</u> <u>Vento - 22/23</u> <u>Fund</u>	<u>Preschool FY</u> <u>23 - 619</u> <u>Fund</u>	<u>Perkins</u> <u>Assessment</u> <u>22/23</u> <u>Fund</u>	<u>Title IIA -</u> <u>Teacher</u> <u>Leadership</u> <u>Bootcamp 22</u> <u>Fund</u>	<u>Explore.</u> <u>Engage.</u> <u>Experience</u> <u>Fund</u>	<u>Total Nonmajor</u> <u>Special</u> <u>Revenue</u> <u>Funds</u>
<b>Revenues</b>						
State basic aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,598,431
Federal sources	50,649	42,398	-	3,485	28,660	32,610,811
Other revenues	-	-	-	-	-	13,289,994
Total revenues	<u>50,649</u>	<u>42,398</u>	<u>-</u>	<u>3,485</u>	<u>28,660</u>	<u>50,499,236</u>
<b>Expenditures</b>						
Instruction	-	47,425	5,974	3,500	28,660	27,321,996
Support services	50,649	-	-	-	-	18,449,639
Operation of noninstructional services	-	-	-	-	-	12,263,306
Nonprogrammed charges	-	-	-	-	-	830,459
Capital outlays	-	-	-	-	-	5,158,545
Principal payments on debt	-	-	-	-	-	696,444
Interest on debt	-	-	-	-	-	27,669
Total expenditures	<u>50,649</u>	<u>47,425</u>	<u>5,974</u>	<u>3,500</u>	<u>28,660</u>	<u>64,748,058</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(5,027)</u>	<u>(5,974)</u>	<u>(15)</u>	<u>-</u>	<u>(14,248,822)</u>
<b>Other financing sources (uses)</b>						
Issuance of common school fund loans	-	-	-	-	-	3,865,270
Transfers in	-	-	-	-	-	2
Transfers out	-	-	-	-	-	(694,558)
Other financing sources (uses)	-	-	-	-	-	(990,976)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,179,738</u>
Net change in fund balances	-	(5,027)	(5,974)	(15)	-	(12,069,084)
Fund balances at beginning of year	-	-	-	-	-	13,660,054
Fund balances at end of year	<u>\$ -</u>	<u>\$ (5,027)</u>	<u>\$ (5,974)</u>	<u>\$ (15)</u>	<u>\$ -</u>	<u>\$ 1,590,970</u>

## **SUPPLEMENTARY INFORMATION**

## **Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards**

### **Independent Auditor's Report**

The Officials of the Metropolitan School District of Lawrence Township  
Metropolitan School District of Lawrence Township  
Indianapolis, Indiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Metropolitan School District of Lawrence Township (School Corporation), as of and for the year then ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Corporation's basic financial statements, and have issued our report thereon dated June 27, 2024.

### ***Report on Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the School Corporation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a deficiency in internal control, described in the accompanying schedule of findings and responses as item 2023-001 that we consider to be material weakness.

***Report on Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the School Corporation 's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

***Management's Response to Findings***

*Government Auditing Standards* requires the auditor to perform limited procedures on the management's response to the findings identified in our audit and described in the accompanying schedule of findings and responses. Management's response was not subjected to the other auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on the response.

***Purpose of This Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

***Forvis Mazars, LLP***

**Indianapolis, Indiana  
June 27, 2024**

**METROPOLITAN SCHOOL DISTRICT OF LAWRENCE TOWNSHIP**  
**Schedule of Findings and Responses**  
**Year Ended June 30, 2023**

**Findings Required to be Reported by Government Auditing Standards**

2023-001 **Criteria or Specific Requirement:** Management is responsible for establishing and maintaining effective internal controls over financial reporting. 2 CFR 200.510 states “the auditee must prepare financial statements that reflect its financial position, results of operations or changes in net assets, and, where appropriate, cash flows for the fiscal year audited”.

**Condition:** The School Corporation’s internal control environment over financial reporting did not detect certain adjustments to accounts payable and accrued payroll that were needed to prevent the financial statements from being materially misstated. (Material Weakness)

**Context:** Certain adjustments to accounts payable (\$2.0M) and accrued payroll (\$1.6M) were not identified by management in a timely manner. Adjustments were a result of the lack of formal review process over the School Corporation’s financial reporting process in accordance with generally accepted accounting principles (GAAP).

**Effect:** Misstatements in the financial statements.

**Cause:** The School Corporation’s internal control environment did not identify these adjustments in a timely manner because certain account reconciliations, analyses and financial data were not always completed or subjected to a timely or accurate secondary review.

**Recommendation:** Management should establish and maintain an effective process whereby capital assets are reconciled to the accounting system on a regular basis while ensuring a thorough secondary review of this reconciliation.

**Views of Responsible Officials and Planned Corrective Action:** The District notes the finding as presented. This is the third audit since the cash to GAAP conversion and the District acknowledges that there have been challenges with the new processes. The District’s cash accounts have been maintained effectively. Additionally, the District is in the middle of a high volume of construction which have added nuances to the cash to GAAP conversion. The District will implement additional processes and controls to ensure accurate recording for the June 30, 2024 audit.

*Persons responsible for implementing:* Matthew Miles, CFO

*Anticipated completion date:* July 15, 2024.