

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CROTHERSVILLE COMMUNITY SCHOOLS

JACKSON COUNTY, INDIANA

July 1, 2021 to June 30, 2023



FILED

03/22/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Terry Richey	07-01-21 to 06-30-24
Superintendent of Schools	Dr. Terry A. Goodin Dr. Chrystal Street	07-01-21 to 06-30-22 07-01-22 to 06-30-24
President of the School Board	Linda Luedeman Chad Ord	07-01-21 to 01-08-23 01-09-23 to 06-30-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CROTHERSVILLE COMMUNITY
SCHOOLS, JACKSON COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 13, 2024, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

March 13, 2024

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the School Corporation. The financial statement and notes are presented as intended by the School Corporation.

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: [IDOE Finance Dashboard](#). This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the School Corporation's Financial Reports which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

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

Fund	Cash and Investments 07-01-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
Education Fund	\$ 648,816	\$ 3,535,964	\$ 2,299,219	\$ (559,105)	\$ 1,326,456	\$ 3,199,362	\$ 2,636,340	\$ (471,445)	\$ 1,418,033
Debt Service Fund	399,392	713,524	677,000	-	435,916	670,022	692,000	-	413,938
Ret Sev Bond Fund Debt	117,055	205,809	199,442	-	123,422	203,877	199,822	-	127,477
Operations Fund	456,042	846,424	1,334,007	559,105	527,564	806,875	1,360,027	471,445	445,857
Rainy Day Fund	12,994	-	-	-	12,994	-	-	-	12,994
Retirement Severance	194,867	-	60,642	-	134,225	-	40,532	-	93,693
Cafeteria Fund	36,202	258,987	186,625	-	108,564	285,534	301,896	-	92,202
Curricular Materials Rental	65,611	42,699	36,494	-	71,816	40,064	29,397	-	82,483
Special Ed Coop	(78,403)	188,682	168,225	-	(57,946)	147,231	195,956	-	(106,671)
Local Funds Prek Fees	-	100	100	-	-	19,800	-	-	19,800
Petty Cash	-	-	-	-	-	100	100	-	-
Educational Plates	4,100	38	4,063	-	75	-	-	-	75
Library Printed Material	289	649	582	-	356	40	-	-	396
Donations Gifts & Trusts	-	11,700	4,100	-	7,600	9,540	8,769	-	8,371
Art Grant	-	-	-	-	-	2,925	2,070	-	855
Formative Assessment Gran	-	6,262	-	-	6,262	5,790	6,262	-	5,790
On My Way Prek	-	63,576	44,639	-	18,937	94,466	93,402	-	20,001
Medicaid Reimb State	1,967	-	-	-	1,967	-	-	-	1,967
Secured School Safety	-	-	-	-	-	-	633	-	(633)
Early Intervention Grant	-	-	-	-	-	1,367	1,367	-	-
Non English Speaking Prog	240	-	-	-	240	1,518	-	-	1,758
Cte Performance Grant	-	-	-	-	-	37	-	-	37
Teacher Appreciation Gran	-	17,352	17,352	-	-	15,691	15,691	-	-
High Ability Students	505	22,669	20,490	-	2,684	21,246	13,694	-	10,236
State Connectivity Grant	2,781	9,060	4,921	-	6,920	7,980	8,020	-	6,880
School Improvement Planni	(7,750)	23,250	15,500	-	-	-	-	-	-
Title I 22/23	-	-	-	-	-	72,570	74,858	-	(2,288)
Title I 20/21	(5,310)	20,120	14,810	-	-	-	-	-	-

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

Fund	Cash and Investments 07-01-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
Title I 21/22	-	64,924	67,105	-	(2,181)	17,956	15,775	-	-
21St Century Clc	-	30,071	30,071	-	-	-	-	-	-
Title II Part A	-	-	-	-	-	16,376	16,376	-	-
Small Rural School Grant	-	35,857	35,857	-	-	34,498	34,498	-	-
Esser III	-	244,577	246,651	-	(2,074)	164,854	164,945	-	(2,165)
Esser II	(219,659)	256,583	36,924	-	-	-	-	-	-
Governor Emerg Ed Relief	(22,474)	34,731	12,257	-	-	-	-	-	-
Cares Act Esser I	(2,193)	35,266	33,073	-	-	-	-	-	-
Fema Reimbursement	-	12,840	9,999	-	2,841	-	2,841	-	-
Build Learn Grow Grant	-	99,584	13,779	-	85,805	-	65,575	-	20,230
Prepaid Lunch	2,630	11,906	12,138	-	2,398	15,142	15,891	-	1,649
Federal Withholding	-	154,599	154,599	-	-	159,711	159,711	-	-
Fica Teaching	-	99,598	99,598	-	-	117,614	117,614	-	-
State Withholding	-	66,147	66,147	-	-	76,506	76,506	-	-
County Withholding	-	54,625	54,625	-	-	50,479	50,479	-	-
Perf	-	10,490	10,490	-	-	10,587	10,587	-	-
Clearing Insurance	2,949	161,090	153,484	-	10,555	170,358	169,240	-	11,673
Fica Non Teaching	-	61,540	61,540	-	-	72,210	72,210	-	-
Direct Deposit	-	1,808,187	1,808,187	-	-	2,100,340	2,100,340	-	-
American Family Life	121	13,557	13,781	-	(103)	18,096	18,146	-	(153)
Jackson County United Way	-	292	230	-	62	400	403	-	59
Garnishment	-	1,866	1,866	-	-	3,698	3,698	-	-
Aig Valic	-	78,400	78,400	-	-	95,736	95,736	-	-
Totals	\$ 1,610,772	\$ 9,303,595	\$ 8,089,012	\$ -	\$ 2,825,355	\$ 8,730,596	\$ 8,871,407	\$ -	\$ 2,684,544

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

CROTHERSVILLE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

CROTHERSVILLE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

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

E. Disbursements

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

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

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

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

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

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

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

CROTHERSVILLE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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

F. Other Financing Sources and Uses

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

CROTHERSVILLE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

CROTHERSVILLE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Description

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

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

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

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

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

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

CROTHERSVILLE COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

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

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants for which reimbursements were not yet received by June 30, 2022, and June 30, 2023. Additionally, some funds deficit cash balances were the result of disbursements exceeding receipts.

Note 8. Combined Funds

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

CROTHERSVILLE COMMUNITY SCHOOLS
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Note 9. Restatements

For the year ended June 30, 2022, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances:

<u>Fund</u>	<u>Balance as of June 30, 2021</u>	<u>Prior Period Adjustment</u>	<u>Balance as of July 1, 2021</u>
Clearing Insurance	\$ -	\$ 2,949	\$ 2,949
American Family Life	-	121	121

Note 10. Holding Corporation

The School Corporation has entered into a capital lease with the Crothersville 2000 School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the fiscal years 2021-2022 and 2022-2023 totaled \$677,000 and \$692,000, respectively.

OTHER INFORMATION

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

	Education Fund	Debt Service Fund	Ret Sev Bond Fund Debt	Operations Fund	Rainy Day Fund	Retirement Severance	Cafeteria Fund	Curricular Materials Rental	Special Ed Coop	Local Funds Prek Fees
Cash and investments - beginning	\$ 648,816	\$ 399,392	\$ 117,055	\$ 456,042	\$ 12,994	\$ 194,867	\$ 36,202	\$ 65,611	\$ (78,403)	\$ -
Receipts:										
Local sources	41,582	713,524	205,809	846,424	-	-	-	-	188,682	-
Intermediate sources	34	-	-	-	-	-	-	-	-	-
State sources	3,494,348	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	258,987	42,699	-	100
Total receipts	<u>3,535,964</u>	<u>713,524</u>	<u>205,809</u>	<u>846,424</u>	<u>-</u>	<u>-</u>	<u>258,987</u>	<u>42,699</u>	<u>188,682</u>	<u>100</u>
Disbursements:										
Instruction	1,924,454	-	-	13,802	-	60,642	-	-	168,225	-
Support services	330,977	-	-	1,312,494	-	-	-	-	-	100
Noninstructional services	43,788	-	-	-	-	-	186,625	-	-	-
Facilities acquisition and construction	-	-	-	7,711	-	-	-	-	-	-
Debt services	-	677,000	199,442	-	-	-	-	-	-	-
Other Disbursements	-	-	-	-	-	-	-	36,494	-	-
Total disbursements	<u>2,299,219</u>	<u>677,000</u>	<u>199,442</u>	<u>1,334,007</u>	<u>-</u>	<u>60,642</u>	<u>186,625</u>	<u>36,494</u>	<u>168,225</u>	<u>100</u>
Excess (deficiency) of receipts over disbursements	<u>1,236,745</u>	<u>36,524</u>	<u>6,367</u>	<u>(487,583)</u>	<u>-</u>	<u>(60,642)</u>	<u>72,362</u>	<u>6,205</u>	<u>20,457</u>	<u>-</u>
Other financing sources (uses):										
Transfers in	-	-	-	559,105	-	-	-	-	-	-
Transfers out	(559,105)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(559,105)</u>	<u>-</u>	<u>-</u>	<u>559,105</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>677,640</u>	<u>36,524</u>	<u>6,367</u>	<u>71,522</u>	<u>-</u>	<u>(60,642)</u>	<u>72,362</u>	<u>6,205</u>	<u>20,457</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,326,456</u>	<u>\$ 435,916</u>	<u>\$ 123,422</u>	<u>\$ 527,564</u>	<u>\$ 12,994</u>	<u>\$ 134,225</u>	<u>\$ 108,564</u>	<u>\$ 71,816</u>	<u>\$ (57,946)</u>	<u>\$ -</u>

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

	Petty Cash	Educational Plates	Library Printed Material	Donations Gifts & Trusts	Art Grant	Formative Assessment Gran	On My Way Prek	Medicaid Reimb State	Secured School Safety	Early Intervention Grant
Cash and investments - beginning	\$ -	\$ 4,100	\$ 289	\$ -	\$ -	\$ -	\$ -	\$ 1,967	\$ -	\$ -
Receipts:										
Local sources	-	-	-	11,700	-	-	-	-	-	-
Intermediate sources	-	38	-	-	-	-	-	-	-	-
State sources	-	-	649	-	-	6,262	63,576	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	38	649	11,700	-	6,262	63,576	-	-	-
Disbursements:										
Instruction	-	-	-	4,100	-	-	44,639	-	-	-
Support services	-	4,063	582	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Other Disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	4,063	582	4,100	-	-	44,639	-	-	-
Excess (deficiency) of receipts over disbursements	-	(4,025)	67	7,600	-	6,262	18,937	-	-	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(4,025)	67	7,600	-	6,262	18,937	-	-	-
Cash and investments - ending	\$ -	\$ 75	\$ 356	\$ 7,600	\$ -	\$ 6,262	\$ 18,937	\$ 1,967	\$ -	\$ -

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

	Non English Speaking Prog	Cte Performance Grant	Teacher Appreciation Gran	High Ability Students	State Connectivity Grant	School Improvement Planni	Title I 22/23	Title I 20/21
Cash and investments - beginning	\$ 240	\$ -	\$ -	\$ 505	\$ 2,781	\$ (7,750)	\$ -	\$ (5,310)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	17,352	22,669	9,060	-	-	-
Federal sources	-	-	-	-	-	23,250	-	20,120
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	17,352	22,669	9,060	23,250	-	20,120
Disbursements:								
Instruction	-	-	17,352	20,490	-	-	-	14,810
Support services	-	-	-	-	4,921	15,500	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Other Disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	17,352	20,490	4,921	15,500	-	14,810
Excess (deficiency) of receipts over disbursements	-	-	-	2,179	4,139	7,750	-	5,310
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	2,179	4,139	7,750	-	5,310
Cash and investments - ending	\$ 240	\$ -	\$ -	\$ 2,684	\$ 6,920	\$ -	\$ -	\$ -

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

	Title I 21/22	21St Century Cic	Title II Part A	Small Rural School Grant	Esser III	Esser II	Governor Emerg Ed Relief	Cares Act Esser I
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (219,659)	\$ (22,474)	\$ (2,193)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	64,924	30,071	-	35,857	244,577	256,583	34,731	35,266
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>64,924</u>	<u>30,071</u>	<u>-</u>	<u>35,857</u>	<u>244,577</u>	<u>256,583</u>	<u>34,731</u>	<u>35,266</u>
Disbursements:								
Instruction	67,105	-	-	35,857	246,651	-	-	33,073
Support services	-	-	-	-	-	36,924	-	-
Noninstructional services	-	30,071	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	12,257	-
Debt services	-	-	-	-	-	-	-	-
Other Disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>67,105</u>	<u>30,071</u>	<u>-</u>	<u>35,857</u>	<u>246,651</u>	<u>36,924</u>	<u>12,257</u>	<u>33,073</u>
Excess (deficiency) of receipts over disbursements	<u>(2,181)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,074)</u>	<u>219,659</u>	<u>22,474</u>	<u>2,193</u>
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(2,181)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,074)</u>	<u>219,659</u>	<u>22,474</u>	<u>2,193</u>
Cash and investments - ending	<u>\$ (2,181)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,074)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Fema Reimbursement	Build Learn Grow Grant	Prepaid Lunch	Federal Withholding	Fica Teaching	State Withholding	County Withholding	Perf
Cash and investments - beginning	\$ -	\$ -	\$ 2,630	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	12,840	99,584	-	-	-	-	-	-
Other receipts	-	-	11,906	154,599	99,598	66,147	54,625	10,490
Total receipts	12,840	99,584	11,906	154,599	99,598	66,147	54,625	10,490
Disbursements:								
Instruction	-	13,779	-	-	-	-	-	-
Support services	9,999	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Other Disbursements	-	-	12,138	154,599	99,598	66,147	54,625	10,490
Total disbursements	9,999	13,779	12,138	154,599	99,598	66,147	54,625	10,490
Excess (deficiency) of receipts over disbursements	2,841	85,805	(232)	-	-	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,841	85,805	(232)	-	-	-	-	-
Cash and investments - ending	\$ 2,841	\$ 85,805	\$ 2,398	\$ -	\$ -	\$ -	\$ -	\$ -

CROTHERSVILLE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2022

	Clearing Insurance	Fica Non Teaching	Direct Deposit	American Family Life	Jackson County United Way	Garnishment	Aig Valic	Totals
Cash and investments - beginning	\$ 2,949	\$ -	\$ -	\$ 121	\$ -	\$ -	\$ -	\$ 1,610,772
Receipts:								
Local sources	-	-	-	-	-	-	-	2,007,721
Intermediate sources	-	-	-	-	-	-	-	72
State sources	-	-	-	-	-	-	-	3,613,916
Federal sources	-	-	-	-	-	-	-	857,803
Other receipts	161,090	61,540	1,808,187	13,557	292	1,866	78,400	2,824,083
Total receipts	161,090	61,540	1,808,187	13,557	292	1,866	78,400	9,303,595
Disbursements:								
Instruction	-	-	-	-	-	-	-	2,664,979
Support services	-	-	-	-	-	-	-	1,715,560
Noninstructional services	-	-	-	-	-	-	-	260,484
Facilities acquisition and construction	-	-	-	-	-	-	-	19,968
Debt services	-	-	-	-	-	-	-	876,442
Other Disbursements	153,484	61,540	1,808,187	13,781	230	1,866	78,400	2,551,579
Total disbursements	153,484	61,540	1,808,187	13,781	230	1,866	78,400	8,089,012
Excess (deficiency) of receipts over disbursements	7,606	-	-	(224)	62	-	-	1,214,583
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	559,105
Transfers out	-	-	-	-	-	-	-	(559,105)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,606	-	-	(224)	62	-	-	1,214,583
Cash and investments - ending	\$ 10,555	\$ -	\$ -	\$ (103)	\$ 62	\$ -	\$ -	\$ 2,825,355

CROTHERSVILLE COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2023

	Education Fund	Debt Service Fund	Ret Sev Bond Fund Debt	Operations Fund	Rainy Day Fund	Retirement Severance	Cafeteria Fund	Curricular Materials Rental	Special Ed Coop	Local Funds Prek Fees
Cash and investments - beginning	\$ 1,326,456	\$ 435,916	\$ 123,422	\$ 527,564	\$ 12,994	\$ 134,225	\$ 108,564	\$ 71,816	\$ (57,946)	\$ -
Receipts:										
Local sources	56,357	670,022	203,877	806,875	-	-	-	-	147,231	19,800
Intermediate sources	34	-	-	-	-	-	-	-	-	-
State sources	3,142,971	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	285,534	40,064	-	-
Total receipts	<u>3,199,362</u>	<u>670,022</u>	<u>203,877</u>	<u>806,875</u>	<u>-</u>	<u>-</u>	<u>285,534</u>	<u>40,064</u>	<u>147,231</u>	<u>19,800</u>
Disbursements:										
Instruction	2,175,742	-	-	-	-	-	-	-	195,956	-
Support services	400,604	-	-	1,360,027	-	-	-	-	-	-
Noninstructional services	59,994	-	-	-	-	-	301,896	-	-	-
Debt services	-	692,000	199,822	-	-	40,532	-	-	-	-
Other Disbursements	-	-	-	-	-	-	-	29,397	-	-
Total disbursements	<u>2,636,340</u>	<u>692,000</u>	<u>199,822</u>	<u>1,360,027</u>	<u>-</u>	<u>40,532</u>	<u>301,896</u>	<u>29,397</u>	<u>195,956</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>563,022</u>	<u>(21,978)</u>	<u>4,055</u>	<u>(553,152)</u>	<u>-</u>	<u>(40,532)</u>	<u>(16,362)</u>	<u>10,667</u>	<u>(48,725)</u>	<u>19,800</u>
Other financing sources (uses):										
Transfers in	-	-	-	471,445	-	-	-	-	-	-
Transfers out	(471,445)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(471,445)</u>	<u>-</u>	<u>-</u>	<u>471,445</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>91,577</u>	<u>(21,978)</u>	<u>4,055</u>	<u>(81,707)</u>	<u>-</u>	<u>(40,532)</u>	<u>(16,362)</u>	<u>10,667</u>	<u>(48,725)</u>	<u>19,800</u>
Cash and investments - ending	<u>\$ 1,418,033</u>	<u>\$ 413,938</u>	<u>\$ 127,477</u>	<u>\$ 445,857</u>	<u>\$ 12,994</u>	<u>\$ 93,693</u>	<u>\$ 92,202</u>	<u>\$ 82,483</u>	<u>\$ (106,671)</u>	<u>\$ 19,800</u>

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

	Petty Cash	Educational Plates	Library Printed Material	Donations Gifts & Trusts	Art Grant	Formative Assessment Gran	On My Way Prek	Medicaid Reimb State	Secured School Safety	Early Intervention Grant
Cash and investments - beginning	\$ -	\$ 75	\$ 356	\$ 7,600	\$ -	\$ 6,262	\$ 18,937	\$ 1,967	\$ -	\$ -
Receipts:										
Local sources	-	-	-	9,540	2,925	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	40	-	-	5,790	94,466	-	-	1,367
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	100	-	-	-	-	-	-	-	-	-
Total receipts	100	-	40	9,540	2,925	5,790	94,466	-	-	1,367
Disbursements:										
Instruction	100	-	-	8,769	2,070	6,262	93,402	-	-	1,367
Support services	-	-	-	-	-	-	-	-	633	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Other Disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	100	-	-	8,769	2,070	6,262	93,402	-	633	1,367
Excess (deficiency) of receipts over disbursements	-	-	40	771	855	(472)	1,064	-	(633)	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	40	771	855	(472)	1,064	-	(633)	-
Cash and investments - ending	\$ -	\$ 75	\$ 396	\$ 8,371	\$ 855	\$ 5,790	\$ 20,001	\$ 1,967	\$ (633)	\$ -

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

	Non English Speaking Prog	Cte Performance Grant	Teacher Appreciation Gran	High Ability Students	State Connectivity Grant	School Improvement Planni	Title I 22/23	Title I 20/21
Cash and investments - beginning	\$ 240	\$ -	\$ -	\$ 2,684	\$ 6,920	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	1,518	37	15,691	21,246	7,980	-	-	-
Federal sources	-	-	-	-	-	-	72,570	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	1,518	37	15,691	21,246	7,980	-	72,570	-
Disbursements:								
Instruction	-	-	15,691	13,694	-	-	74,858	-
Support services	-	-	-	-	8,020	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Other Disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	15,691	13,694	8,020	-	74,858	-
Excess (deficiency) of receipts over disbursements	1,518	37	-	7,552	(40)	-	(2,288)	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,518	37	-	7,552	(40)	-	(2,288)	-
Cash and investments - ending	\$ 1,758	\$ 37	\$ -	\$ 10,236	\$ 6,880	\$ -	\$ (2,288)	\$ -

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

	Title I 21/22	21St Century Clc	Title II Part A	Small Rural School Grant	Esser III	Esser II	Governor Emerg Ed Relief	Cares Act Esser I
Cash and investments - beginning	\$ (2,181)	\$ -	\$ -	\$ -	\$ (2,074)	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	17,956	-	16,376	34,498	164,854	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	17,956	-	16,376	34,498	164,854	-	-	-
Disbursements:								
Instruction	15,477	-	16,376	34,498	164,945	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	298	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Other Disbursements	-	-	-	-	-	-	-	-
Total disbursements	15,775	-	16,376	34,498	164,945	-	-	-
Excess (deficiency) of receipts over disbursements	2,181	-	-	-	(91)	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,181	-	-	-	(91)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (2,165)	\$ -	\$ -	\$ -

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

	Fema Reimbursement	Build Learn Grow Grant	Prepaid Lunch	Federal Withholding	Fica Teaching	State Withholding	County Withholding	Perf
Cash and investments - beginning	\$ 2,841	\$ 85,805	\$ 2,398	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	15,142	159,711	117,614	76,506	50,479	10,587
Total receipts	-	-	15,142	159,711	117,614	76,506	50,479	10,587
Disbursements:								
Instruction	-	65,575	-	-	-	-	-	-
Support services	2,841	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Other Disbursements	-	-	15,891	159,711	117,614	76,506	50,479	10,587
Total disbursements	2,841	65,575	15,891	159,711	117,614	76,506	50,479	10,587
Excess (deficiency) of receipts over disbursements	(2,841)	(65,575)	(749)	-	-	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,841)	(65,575)	(749)	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 20,230	\$ 1,649	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Clearing Insurance	Fica Non Teaching	Direct Deposit	American Family Life	Jackson County United Way	Garnishment	Aig Valic	Totals
Cash and investments - beginning	\$ 10,555	\$ -	\$ -	\$ (103)	\$ 62	\$ -	\$ -	\$ 2,825,355
Receipts:								
Local sources	-	-	-	-	-	-	-	1,916,627
Intermediate sources	-	-	-	-	-	-	-	34
State sources	-	-	-	-	-	-	-	3,291,106
Federal sources	-	-	-	-	-	-	-	306,254
Other receipts	170,358	72,210	2,100,340	18,096	400	3,698	95,736	3,216,575
Total receipts	170,358	72,210	2,100,340	18,096	400	3,698	95,736	8,730,596
Disbursements:								
Instruction	-	-	-	-	-	-	-	2,884,782
Support services	-	-	-	-	-	-	-	1,772,125
Noninstructional services	-	-	-	-	-	-	-	362,188
Debt services	-	-	-	-	-	-	-	932,354
Other Disbursements	169,240	72,210	2,100,340	18,146	403	3,698	95,736	2,919,958
Total disbursements	169,240	72,210	2,100,340	18,146	403	3,698	95,736	8,871,407
Excess (deficiency) of receipts over disbursements	1,118	-	-	(50)	(3)	-	-	(140,811)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	471,445
Transfers out	-	-	-	-	-	-	-	(471,445)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,118	-	-	(50)	(3)	-	-	(140,811)
Cash and investments - ending	\$ 11,673	\$ -	\$ -	\$ (153)	\$ 59	\$ -	\$ -	\$ 2,684,544

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Crothersville 2000 School Building Corporation	Refunding	<u>\$ 677,000</u>	1/15/2016	7/15/2029

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Governmental activities:			
General Obligation Bonds	Roof and Solar Project	\$ 3,260,000	\$ 204,000
General Obligation Bonds	Retirement Severance Bond	<u>748,989</u>	<u>199,536</u>
Total governmental activities		<u>4,008,989</u>	<u>403,536</u>
Totals		<u>\$ 4,008,989</u>	<u>\$ 403,536</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.