

STATE BOARD OF ACCOUNTS
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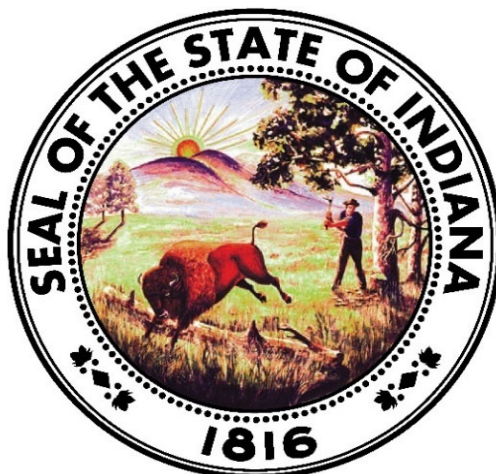
FINANCIAL STATEMENT AUDIT REPORT

OF

PAOLI COMMUNITY SCHOOL CORPORATION

ORANGE 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	Courtney Brown	07-01-21 to 06-30-24
Superintendent of Schools	Greg Walker	07-01-21 to 06-30-24
President of the School Board	Lila Tucker	07-01-21 to 06-30-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE PAOLI COMMUNITY SCHOOL
CORPORATION, ORANGE COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, 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 14, 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 14, 2024

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

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

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

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

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

Fund	Cash and Investments 07-01-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
Education	\$ 1,466,781	\$ 9,648,946	\$ 8,081,510	\$ (1,156,316)	\$ 1,877,901	\$ 9,952,636	\$ 8,500,236	\$ (1,218,984)	\$ 2,111,317
Debt Service	749,793	1,440,964	1,261,886	(67,456)	861,415	1,460,829	1,454,539	(67,027)	800,678
Operations	2,055,243	2,629,778	3,206,484	852,047	2,330,584	2,726,672	3,672,747	953,852	2,338,361
Local Rainy Day	1,000,000	-	-	350,000	1,350,000	-	-	250,000	1,600,000
Phs Construction 2020B	56,267	-	56,267	-	-	-	-	-	-
Tes Construction 2020A	998,599	33,594	658,135	-	374,058	-	352,619	-	21,439
2022 Construction Fund	-	-	-	-	-	-	65,537	500,000	434,463
2023 Fmb Construction Fund	-	-	-	-	-	-	76,578	-	(76,578)
School Lunch	40,221	744,659	589,991	-	194,889	808,444	790,429	-	212,904
Curricular Materials Rental	351,037	114,410	48,842	67,456	484,061	67,896	218,092	67,027	400,892
Self-Insurance	821,099	1,434,172	1,302,280	-	952,991	1,495,953	1,653,976	-	794,968
River Boat Casino	501,391	209,683	268,304	-	442,770	241,174	248,190	-	435,754
Occf Block Grant	1,282	-	-	-	1,282	-	-	-	1,282
Growing Resilient Rams Grant	325	3,500	1,000	-	2,825	5,419	8,244	-	-
Whas Crusade For Children Fy21	-	-	-	-	-	45,000	45,000	-	-
Whas Crusade For Children Fy22	-	-	-	-	-	60,000	60,000	-	-
United Way Family Cafe Grant	344	-	-	-	344	-	65	-	279
Operation Round-Up 2023 Grant	-	-	-	-	-	-	500	-	(500)
Occf Capacity Bldng Grant	(3,966)	3,966	-	-	-	-	-	-	-
Little Rams Preschool	23,175	83,026	22	-	106,179	106,261	6,090	-	206,350
Throop Book Fair Fund	-	-	-	-	-	-	-	23,358	23,358
Chromebook	18,930	9,456	11,517	-	16,869	9,950	3,373	236	23,682
Educational License Plates	1,800	169	-	-	1,969	113	-	-	2,082
Donation	6,914	4,883	6,175	-	5,622	1,810	4,972	-	2,460
Drug Testing Donation	461	-	461	-	-	-	-	-	-
2023 Occf Capstone Project	-	-	-	-	-	2,000	-	-	2,000
Jennifer Lundergan Award	4	-	-	-	4	-	-	-	4
Orange Co Com Scholarship	1,000	-	-	-	1,000	-	-	-	1,000
Formative Assessment	4,306	15,923	20,229	-	-	15,465	15,465	-	-
Secured Schools Safety Grant	(35,000)	35,000	15,000	-	(15,000)	15,000	15,000	-	(15,000)
STEM Intergration Program Grant	-	-	-	-	-	6,797	21,128	-	(14,331)
2018 OCCF STEM Throop Robotics	4,196	-	4,196	-	-	-	-	-	-
Early Intervention Grant 20/21	1,375	-	1,375	-	-	-	-	-	-
Non English Speaking Programs	270	-	-	-	270	-	270	-	-
Career And Technical Performance Grant	1,511	-	-	-	1,511	678	1,511	-	678
Teacher Appreciation SY 21/22	-	46,273	46,273	-	-	-	-	-	-
Teacher Appreciation SY 22/23	-	-	-	-	-	44,981	44,981	-	-
High Ability Students	3,977	27,280	27,645	-	3,612	24,808	23,367	-	5,053
State Connectivity Grant	10,363	5,880	7,908	-	8,335	2,940	7,374	-	3,901
Irtf-Family Fun Night Grant	97	-	-	-	97	-	-	-	97
Title I 20/21 Grant	(23,734)	162,561	138,827	-	-	-	-	-	-
Title I 21/22 Grant	-	185,390	320,752	-	(135,362)	407,005	271,643	-	-
Title I 22/23 Grant	-	-	-	-	-	230,921	330,770	-	(99,849)
Idea Spec Ed	(21,286)	131,134	130,260	-	(20,412)	162,119	152,094	-	(10,387)

PAOLI COMMUNITY SCHOOL CORPORATION
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 For the Years Ended June 30, 2022 and 2023

Fund	Cash and Investments 07-01-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-23
Spec Ed Shared Employees	(50,693)	393,977	410,729	-	(67,445)	498,855	482,514	-	(51,104)
Preschool Handicap	(14,363)	95,932	97,104	-	(15,535)	104,959	96,835	-	(7,411)
Title Iv Part A Fy20	(2,431)	7,910	5,479	-	-	-	-	-	-
Title Iv Part A Fy21	-	10,824	13,916	-	(3,092)	14,375	14,904	-	(3,621)
Title Iv Part A Fy22	-	-	-	-	-	-	2,492	-	(2,492)
Medicaid Reimbursement-Federal	40,359	27,053	1,958	(43,684)	21,770	20,197	1,456	(4,374)	36,137
Title li Part A Fy20	(4,372)	42,309	38,600	-	(663)	2,757	2,094	-	-
Title li Part A Fy21	-	10,342	22,524	-	(12,182)	65,686	55,856	-	(2,352)
Title li Part A Fy22	-	-	-	-	-	7,594	35,223	-	(27,629)
Rural (Title Vi Part B) Fy20	-	5,687	5,687	-	-	-	-	-	-
Rlis Fy21 Title Vi Part B	-	26,828	26,828	-	-	6,489	6,489	-	-
Rlis Fy22 Title Vi Part B	-	-	-	-	-	11,340	19,374	-	(8,034)
Attract Prepare And Retain Grant	-	-	-	-	-	30,000	46,560	-	(16,560)
Emergency Connectivity (Americ	-	-	47,613	-	(47,613)	47,613	-	-	-
Esser III-Elem & Secondary School Emergency Relief	-	-	1,008,816	-	(1,008,816)	-	1,361,525	-	(2,370,341)
Esser II-Elem And Sec School Emergency Relief	(45,399)	770,850	994,039	-	(268,588)	363,655	467,703	-	(372,636)
Elementary And Secondary School Emergenc	-	-	-	-	-	47,559	83,098	-	(35,539)
Build Learn Grow Stabilization	-	107,244	20,404	-	86,840	-	86,840	-	-
Federal Stimulus - 18002 Governor's Emerg Educ Relief	(4,852)	34,040	56,595	-	(27,407)	46,506	19,099	-	-
Federal Stimulus - 18003 Educ. Stab Reli	(3,435)	83,560	80,195	-	(70)	10,341	10,271	-	-
Fema Public Assistance Reimbur	-	16,396	16,396	-	-	-	-	-	-
Recn-Rural Early College Netwo	(30,499)	38,578	34,526	-	(26,447)	39,036	32,873	-	(20,284)
Prepaid School Lunch Accounts	3,568	58,189	58,055	-	3,702	50,079	50,262	-	3,519
Federal Tax	-	609,475	609,475	-	-	651,653	651,653	-	-
Social Security	-	622,905	622,905	-	-	664,412	664,412	-	-
State Tax	-	257,466	257,466	-	-	274,682	274,682	-	-
County Tax	-	136,624	136,624	-	-	146,509	146,509	-	-
Teacher Retirement	-	1,809	1,809	-	-	3,339	3,339	-	-
Perf	-	4,708	4,708	-	-	4,847	4,847	-	-
Group Insurance	-	597,873	597,873	-	-	604,814	604,814	-	-
Annuities	-	130,878	130,878	-	-	146,145	146,145	-	-
Air Evac	-	4,587	4,587	-	-	4,428	4,428	-	-
Tag Benefits	-	7,661	7,661	-	-	7,538	7,538	-	-
High School Eca Reimb Payroll	76	32,217	32,293	-	-	32,035	32,369	-	(334)
Elementary Eca Reimb Payroll	-	997	997	-	-	2,587	4,528	-	(1,941)
Cafeteria Payroll	(4,800)	309,022	311,675	-	(7,453)	272,432	271,071	-	(6,092)
Special Withholdings	-	39,142	39,142	-	-	41,248	41,248	-	-
Totals	\$ 7,919,934	\$ 21,455,730	\$ 21,902,896	\$ 2,047	\$ 7,474,815	\$ 22,118,581	\$ 23,777,841	\$ 504,088	\$ 6,319,643

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

PAOLI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

PAOLI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

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

E. Disbursements

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

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

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

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

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

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

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

PAOLI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

F. Other Financing Sources and Uses

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

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

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

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.

PAOLI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

PAOLI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Description

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

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

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

PAOLI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Financial Report

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

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

Contributions

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

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

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

PAOLI COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. For some funds, this is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2022 and 2023. Other funds were due to disbursements exceeding receipts.

Note 8. Holding Corporation

The School Corporation has entered into a series of capital leases with the Paoli Community 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 ending June 30, 2022 and 2023, totaled \$684,500 and \$785,500, respectively.

Note 9. Subsequent Event

The School Corporation received bond proceeds from debt issued by the Paoli Community Schools Building Corporation for the purpose of constructing or reconstructing facilities on November 28, 2023. Total bond proceeds received was \$4,865,049 and was receipted to the 2023 Fmb Construction Fund.

The School Corporation approved bids for architectural services for \$827,869 and general construction improvements for the Throop Elementary and Paoli Jr./Sr. High Schools for \$3,565,468 during the subsequent period.

Note 10. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: participation in the School Corporation's health insurance plan solely at the retiree's expense. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

OTHER INFORMATION

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

	Education	Debt Service	Operations	Local Rainy Day	Phs Construction 2020B	Tes Construction 2020A	2022 Construction Fund	2023 Fmb Construction Fund
Cash and investments - beginning	\$ 1,466,781	\$ 749,793	\$ 2,055,243	\$ 1,000,000	\$ 56,267	\$ 998,599	\$ -	\$ -
Receipts:								
Local sources	189,921	1,440,964	2,629,778	-	-	33,594	-	-
Intermediate sources	1,762	-	-	-	-	-	-	-
State sources	9,457,263	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	9,648,946	1,440,964	2,629,778	-	-	33,594	-	-
Disbursements:								
Instruction	6,712,676	-	-	-	-	-	-	-
Support services	1,202,457	-	2,864,890	-	-	-	-	-
Noninstructional services	166,377	-	67,118	-	-	-	-	-
Facilities acquisition and construction	-	-	274,476	-	56,267	658,135	-	-
Debt services	-	1,261,886	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	8,081,510	1,261,886	3,206,484	-	56,267	658,135	-	-
Excess (deficiency) of receipts over disbursements	1,567,436	179,078	(576,706)	-	(56,267)	(624,541)	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	2,047	-	-	-	-	-
Transfers in	43,684	-	1,200,000	350,000	-	-	-	-
Transfers out	(1,200,000)	(67,456)	(350,000)	-	-	-	-	-
Total other financing sources (uses)	(1,156,316)	(67,456)	852,047	350,000	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	411,120	111,622	275,341	350,000	(56,267)	(624,541)	-	-
Cash and investments - ending	\$ 1,877,901	\$ 861,415	\$ 2,330,584	\$ 1,350,000	\$ -	\$ 374,058	\$ -	\$ -

PAOLI COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2022

	School Lunch	Curricular Materials Rental	Self-Insurance	River Boat Casino	Occf Block Grant	Growing Resilient Rams Grant	Whas Crusade For Children Fy21	Whas Crusade For Children Fy22
Cash and investments - beginning	\$ 40,221	\$ 351,037	\$ 821,099	\$ 501,391	\$ 1,282	\$ 325	\$ -	\$ -
Receipts:								
Local sources	75,865	40,985	1,434,172	-	-	3,500	-	-
Intermediate sources	-	-	-	209,683	-	-	-	-
State sources	3,686	73,425	-	-	-	-	-	-
Federal sources	665,108	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	744,659	114,410	1,434,172	209,683	-	3,500	-	-
Disbursements:								
Instruction	-	3,034	-	5,271	-	-	-	-
Support services	-	45,808	-	43,033	-	1,000	-	-
Noninstructional services	589,991	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	220,000	-	-	-	-
Nonprogrammed charges	-	-	1,302,280	-	-	-	-	-
Total disbursements	589,991	48,842	1,302,280	268,304	-	1,000	-	-
Excess (deficiency) of receipts over disbursements	154,668	65,568	131,892	(58,621)	-	2,500	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	67,456	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	67,456	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	154,668	133,024	131,892	(58,621)	-	2,500	-	-
Cash and investments - ending	\$ 194,889	\$ 484,061	\$ 952,991	\$ 442,770	\$ 1,282	\$ 2,825	\$ -	\$ -

PAOLI COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	United Way Family Cafe Grant	Operation Round- Up 2023 Grant	Occf Capacity Buildng Grant	Little Rams Preschool	Throop Book Fair Fund	Chromebook	Educational License Plates	Donation
Cash and investments - beginning	\$ 344	\$ -	\$ (3,966)	\$ 23,175	\$ -	\$ 18,930	\$ 1,800	\$ 6,914
Receipts:								
Local sources	-	-	3,966	83,026	-	9,456	-	4,883
Intermediate sources	-	-	-	-	-	-	169	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	3,966	83,026	-	9,456	169	4,883
Disbursements:								
Instruction	-	-	-	22	-	11,517	-	4,856
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	1,319
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	22	-	11,517	-	6,175
Excess (deficiency) of receipts over disbursements	-	-	3,966	83,004	-	(2,061)	169	(1,292)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	3,966	83,004	-	(2,061)	169	(1,292)
Cash and investments - ending	\$ 344	\$ -	\$ -	\$ 106,179	\$ -	\$ 16,869	\$ 1,969	\$ 5,622

PAOLI COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2022

	Drug Testing Donation	2023 Occf Capstone Project	Jennifer Lundergan Award	Orange Co Com Scholarship	Formative Assessment	Secured Schools Safety Grant	STEM Intergration Program Grant	2018 OCCF STEM Throop Robotics
Cash and investments - beginning	\$ 461	\$ -	\$ 4	\$ 1,000	\$ 4,306	\$ (35,000)	\$ -	\$ 4,196
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	15,923	35,000	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	15,923	35,000	-	-
Disbursements:								
Instruction	461	-	-	-	20,229	-	-	-
Support services	-	-	-	-	-	15,000	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	4,196
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	461	-	-	-	20,229	15,000	-	4,196
Excess (deficiency) of receipts over disbursements	(461)	-	-	-	(4,306)	20,000	-	(4,196)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(461)	-	-	-	(4,306)	20,000	-	(4,196)
Cash and investments - ending	\$ -	\$ -	\$ 4	\$ 1,000	\$ -	\$ (15,000)	\$ -	\$ -

PAOLI COMMUNITY SCHOOL CORPORATION
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	Early Intervention Grant 20/21	Non English Speaking Programs	Career And Technical Performance Grant	Teacher Appreciation SY 21/22	Teacher Appreciation SY 22/23	High Ability Students	State Connectivity Grant	Irtf-Family Fun Night Grant
Cash and investments - beginning	\$ 1,375	\$ 270	\$ 1,511	\$ -	\$ -	\$ 3,977	\$ 10,363	\$ 97
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	46,273	-	27,280	5,880	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	46,273	-	27,280	5,880	-
Disbursements:								
Instruction	1,375	-	-	46,273	-	27,645	-	-
Support services	-	-	-	-	-	-	7,908	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	1,375	-	-	46,273	-	27,645	7,908	-
Excess (deficiency) of receipts over disbursements	(1,375)	-	-	-	-	(365)	(2,028)	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,375)	-	-	-	-	(365)	(2,028)	-
Cash and investments - ending	\$ -	\$ 270	\$ 1,511	\$ -	\$ -	\$ 3,612	\$ 8,335	\$ 97

PAOLI COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2022

	Title I 20/21 Grant	Title I 21/22 Grant	Title I 22/23 Grant	Idea Spec Ed	Spec Ed Shared Employees	Preschool Handicap	Title Iv Part A Fy20	Title Iv Part A Fy21
Cash and investments - beginning	\$ (23,734)	\$ -	\$ -	\$ (21,286)	\$ (50,693)	\$ (14,363)	\$ (2,431)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	162,561	185,390	-	131,134	393,977	95,932	7,910	10,824
Other receipts	-	-	-	-	-	-	-	-
Total receipts	162,561	185,390	-	131,134	393,977	95,932	7,910	10,824
Disbursements:								
Instruction	130,425	309,972	-	130,249	307,573	97,099	-	-
Support services	8,402	10,780	-	11	103,156	5	5,479	13,916
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	138,827	320,752	-	130,260	410,729	97,104	5,479	13,916
Excess (deficiency) of receipts over disbursements	23,734	(135,362)	-	874	(16,752)	(1,172)	2,431	(3,092)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	23,734	(135,362)	-	874	(16,752)	(1,172)	2,431	(3,092)
Cash and investments - ending	\$ -	\$ (135,362)	\$ -	\$ (20,412)	\$ (67,445)	\$ (15,535)	\$ -	\$ (3,092)

PAOLI COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2022

	Title Iv Part A Fy22	Medicaid Reimbursement- Federal	Title Ii Part A Fy20	Title Ii Part A Fy21	Title Ii Part A Fy22	Rural (Title Vi Part B) Fy20	Rlis Fy21 Title Vi Part B	Rlis Fy22 Title Vi Part B
Cash and investments - beginning	\$ -	\$ 40,359	\$ (4,372)	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	27,053	42,309	10,342	-	5,687	26,828	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	27,053	42,309	10,342	-	5,687	26,828	-
Disbursements:								
Instruction	-	1,958	38,600	16,524	-	5,687	26,817	-
Support services	-	-	-	6,000	-	-	11	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	-	1,958	38,600	22,524	-	5,687	26,828	-
Excess (deficiency) of receipts over disbursements	-	25,095	3,709	(12,182)	-	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	(43,684)	-	-	-	-	-	-
Total other financing sources (uses)	-	(43,684)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(18,589)	3,709	(12,182)	-	-	-	-
Cash and investments - ending	\$ -	\$ 21,770	\$ (663)	\$ (12,182)	\$ -	\$ -	\$ -	\$ -

PAOLI COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Attract Prepare And Retain Grant	Emergency Connectivity (Americ	Esser III-Elem & Secondary School Emergency Relief	Esser II-Elem And Sec School Emergency Relief	Elementary And Secondary School Emergenc	Build Learn Grow Stabilization	Federal Stimulus - 18002 Governor's Emerg Educ Relief	Federal Stimulus - 18003 Educ. Stab Reli
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (45,399)	\$ -	\$ -	\$ (4,852)	\$ (3,435)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	770,850	-	107,244	34,040	83,560
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	770,850	-	107,244	34,040	83,560
Disbursements:								
Instruction	-	-	927,530	788,173	-	20,404	39,914	4,764
Support services	-	-	81,286	204,789	-	-	-	75,431
Noninstructional services	-	-	-	1,077	-	-	-	-
Facilities acquisition and construction	-	47,613	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	16,681	-
Total disbursements	-	47,613	1,008,816	994,039	-	20,404	56,595	80,195
Excess (deficiency) of receipts over disbursements	-	(47,613)	(1,008,816)	(223,189)	-	86,840	(22,555)	3,365
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(47,613)	(1,008,816)	(223,189)	-	86,840	(22,555)	3,365
Cash and investments - ending	\$ -	\$ (47,613)	\$ (1,008,816)	\$ (268,588)	\$ -	\$ 86,840	\$ (27,407)	\$ (70)

PAOLI COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2022

	Fema Public Assistance Reimbur	Recn-Rural Early College Netwo	Prepaid School Lunch Accounts	Federal Tax	Social Security	State Tax	County Tax
Cash and investments - beginning	\$ -	\$ (30,499)	\$ 3,568	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	38,578	-	-	-	-	-
Other receipts	16,396	-	58,189	609,475	622,905	257,466	136,624
Total receipts	16,396	38,578	58,189	609,475	622,905	257,466	136,624
Disbursements:							
Instruction	-	34,526	58,055	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	16,396	-	-	609,475	622,905	257,466	136,624
Total disbursements	16,396	34,526	58,055	609,475	622,905	257,466	136,624
Excess (deficiency) of receipts over disbursements	-	4,052	134	-	-	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	4,052	134	-	-	-	-
Cash and investments - ending	\$ -	\$ (26,447)	\$ 3,702	\$ -	\$ -	\$ -	\$ -

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

	Teacher Retirement	Perf	Group Insurance	Annuities	Air Evac	Tag Benefits
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Other receipts	1,809	4,708	597,873	130,878	4,587	7,661
Total receipts	1,809	4,708	597,873	130,878	4,587	7,661
Disbursements:						
Instruction	-	-	-	-	-	-
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	1,809	4,708	597,873	130,878	4,587	7,661
Total disbursements	1,809	4,708	597,873	130,878	4,587	7,661
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Other financing sources (uses):						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PAOLI COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2022

	High School Eca Reimb Payroll	Elementary Eca Reimb Payroll	Cafeteria Payroll	Special Withholdings	Totals
Cash and investments - beginning	\$ 76	\$ -	\$ (4,800)	\$ -	\$ 7,919,934
Receipts:					
Local sources	-	-	-	-	5,950,110
Intermediate sources	-	-	-	-	211,614
State sources	-	-	-	-	9,664,730
Federal sources	-	-	-	-	2,799,327
Other receipts	32,217	997	309,022	39,142	2,829,949
Total receipts	32,217	997	309,022	39,142	21,455,730
Disbursements:					
Instruction	-	-	-	-	9,771,629
Support services	-	-	-	-	4,689,362
Noninstructional services	-	-	-	-	825,882
Facilities acquisition and construction	-	-	-	-	1,040,687
Debt services	-	-	-	-	1,481,886
Nonprogrammed charges	32,293	997	311,675	39,142	4,093,450
Total disbursements	32,293	997	311,675	39,142	21,902,896
Excess (deficiency) of receipts over disbursements	(76)	-	(2,653)	-	(447,166)
Other financing sources (uses):					
Sale of capital assets	-	-	-	-	2,047
Transfers in	-	-	-	-	1,661,140
Transfers out	-	-	-	-	(1,661,140)
Total other financing sources (uses)	-	-	-	-	2,047
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(76)	-	(2,653)	-	(445,119)
Cash and investments - ending	\$ -	\$ -	\$ (7,453)	\$ -	\$ 7,474,815

PAOLI COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2023

	Education	Debt Service	Operations	Local Rainy Day	Phs Construction 2020B	Tes Construction 2020A	2022 Construction Fund	2023 Fmb Construction Fund
Cash and investments - beginning	\$ 1,877,901	\$ 861,415	\$ 2,330,584	\$ 1,350,000	\$ -	\$ 374,058	\$ -	\$ -
Receipts:								
Local sources	286,598	1,460,829	2,726,577	-	-	-	-	-
Intermediate sources	1,563	-	-	-	-	-	-	-
State sources	9,664,447	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	28	-	95	-	-	-	-	-
Total receipts	9,952,636	1,460,829	2,726,672	-	-	-	-	-
Disbursements:								
Instruction	7,061,383	-	-	-	-	-	-	-
Support services	1,268,711	-	3,336,675	-	-	-	-	-
Noninstructional services	170,142	-	74,858	-	-	-	-	-
Facilities acquisition and construction	-	-	261,214	-	-	352,619	65,537	76,578
Debt services	-	1,454,539	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	8,500,236	1,454,539	3,672,747	-	-	352,619	65,537	76,578
Excess (deficiency) of receipts over disbursements	1,452,400	6,290	(946,075)	-	-	(352,619)	(65,537)	(76,578)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	500,000	-
Sale of capital assets	-	-	3,852	-	-	-	-	-
Transfers in	4,374	-	1,200,000	250,000	-	-	-	-
Transfers out	(1,223,358)	(67,027)	(250,000)	-	-	-	-	-
Total other financing sources (uses)	(1,218,984)	(67,027)	953,852	250,000	-	-	500,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	233,416	(60,737)	7,777	250,000	-	(352,619)	434,463	(76,578)
Cash and investments - ending	\$ 2,111,317	\$ 800,678	\$ 2,338,361	\$ 1,600,000	\$ -	\$ 21,439	\$ 434,463	\$ (76,578)

PAOLI COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2023

	School Lunch	Curricular Materials Rental	Self-Insurance	River Boat Casino	Occf Block Grant	Growing Resilient Rams Grant	Whas Crusade For Children Fy21	Whas Crusade For Children Fy22
Cash and investments - beginning	\$ 194,889	\$ 484,061	\$ 952,991	\$ 442,770	\$ 1,282	\$ 2,825	\$ -	\$ -
Receipts:								
Local sources	52,514	5,246	1,495,953	10,173	-	5,419	45,000	60,000
Intermediate sources	-	-	-	231,001	-	-	-	-
State sources	3,909	62,650	-	-	-	-	-	-
Federal sources	752,021	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	808,444	67,896	1,495,953	241,174	-	5,419	45,000	60,000
Disbursements:								
Instruction	-	1,787	-	15,433	-	-	-	-
Support services	-	216,305	-	12,757	-	8,244	-	-
Noninstructional services	790,429	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	45,000	60,000
Debt services	-	-	-	220,000	-	-	-	-
Nonprogrammed charges	-	-	1,653,976	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	790,429	218,092	1,653,976	248,190	-	8,244	45,000	60,000
Excess (deficiency) of receipts over disbursements	18,015	(150,196)	(158,023)	(7,016)	-	(2,825)	-	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	67,027	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	67,027	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	18,015	(83,169)	(158,023)	(7,016)	-	(2,825)	-	-
Cash and investments - ending	\$ 212,904	\$ 400,892	\$ 794,968	\$ 435,754	\$ 1,282	\$ -	\$ -	\$ -

PAOLI COMMUNITY SCHOOL CORPORATION
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	United Way Family Cafe Grant	Operation Round- Up 2023 Grant	Ocof Capacity Buildng Grant	Little Rams Preschool	Throop Book Fair Fund	Chromebook	Educational License Plates	Donation
Cash and investments - beginning	\$ 344	\$ -	\$ -	\$ 106,179	\$ -	\$ 16,869	\$ 1,969	\$ 5,622
Receipts:								
Local sources	-	-	-	106,261	-	9,950	-	1,810
Intermediate sources	-	-	-	-	-	-	113	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	106,261	-	9,950	113	1,810
Disbursements:								
Instruction	65	500	-	6,090	-	3,373	-	4,722
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	250
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	65	500	-	6,090	-	3,373	-	4,972
Excess (deficiency) of receipts over disbursements	(65)	(500)	-	100,171	-	6,577	113	(3,162)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	236	-	-
Transfers in	-	-	-	-	23,358	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	23,358	236	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(65)	(500)	-	100,171	23,358	6,813	113	(3,162)
Cash and investments - ending	\$ 279	\$ (500)	\$ -	\$ 206,350	\$ 23,358	\$ 23,682	\$ 2,082	\$ 2,460

PAOLI COMMUNITY SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH AND
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	Drug Testing Donation	2023 Occf Capstone Project	Jennifer Lundergan Award	Orange Co Com Scholarship	Formative Assessment	Secured Schools Safety Grant	STEM Intergration Program Grant	2018 OCCF STEM Throop Robotics
Cash and investments - beginning	\$ -	\$ -	\$ 4	\$ 1,000	\$ -	\$ (15,000)	\$ -	\$ -
Receipts:								
Local sources	-	2,000	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	15,465	15,000	6,797	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	2,000	-	-	15,465	15,000	6,797	-
Disbursements:								
Instruction	-	-	-	-	15,465	-	21,128	-
Support services	-	-	-	-	-	15,000	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	15,465	15,000	21,128	-
Excess (deficiency) of receipts over disbursements	-	2,000	-	-	-	-	(14,331)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,000	-	-	-	-	(14,331)	-
Cash and investments - ending	\$ -	\$ 2,000	\$ 4	\$ 1,000	\$ -	\$ (15,000)	\$ (14,331)	\$ -

PAOLI COMMUNITY SCHOOL CORPORATION
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	Early Intervention Grant 20/21	Non English Speaking Programs	Career And Technical Performance Grant	Teacher Appreciation SY 21/22	Teacher Appreciation SY 22/23	High Ability Students	State Connectivity Grant	Irtf-Family Fun Night Grant
Cash and investments - beginning	\$ -	\$ 270	\$ 1,511	\$ -	\$ -	\$ 3,612	\$ 8,335	\$ 97
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	678	-	44,981	24,808	2,940	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	678	-	44,981	24,808	2,940	-
Disbursements:								
Instruction	-	270	1,511	-	44,981	23,367	-	-
Support services	-	-	-	-	-	-	7,374	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	270	1,511	-	44,981	23,367	7,374	-
Excess (deficiency) of receipts over disbursements	-	(270)	(833)	-	-	1,441	(4,434)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(270)	(833)	-	-	1,441	(4,434)	-
Cash and investments - ending	\$ -	\$ -	\$ 678	\$ -	\$ -	\$ 5,053	\$ 3,901	\$ 97

PAOLI COMMUNITY SCHOOL CORPORATION
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	Title I 20/21 Grant	Title I 21/22 Grant	Title I 22/23 Grant	Idea Spec Ed	Spec Ed Shared Employees	Preschool Handicap	Title Iv Part A Fy20	Title Iv Part A Fy21
Cash and investments - beginning	\$ -	\$ (135,362)	\$ -	\$ (20,412)	\$ (67,445)	\$ (15,535)	\$ -	\$ (3,092)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	407,005	230,921	162,119	498,855	104,959	-	14,375
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	407,005	230,921	162,119	498,855	104,959	-	14,375
Disbursements:								
Instruction	-	267,417	328,570	152,083	382,003	96,829	-	3,621
Support services	-	3,675	2,200	11	100,511	6	-	11,283
Noninstructional services	-	551	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	271,643	330,770	152,094	482,514	96,835	-	14,904
Excess (deficiency) of receipts over disbursements	-	135,362	(99,849)	10,025	16,341	8,124	-	(529)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	135,362	(99,849)	10,025	16,341	8,124	-	(529)
Cash and investments - ending	\$ -	\$ -	\$ (99,849)	\$ (10,387)	\$ (51,104)	\$ (7,411)	\$ -	\$ (3,621)

PAOLI COMMUNITY SCHOOL CORPORATION
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	Title Iv Part A Fy22	Medicaid Reimbursement- Federal	Title Ii Part A Fy20	Title Ii Part A Fy21	Title Ii Part A Fy22	Rural (Title Vi Part B) Fy20	Rlis Fy21 Title Vi Part B	Rlis Fy22 Title Vi Part B
Cash and investments - beginning	\$ -	\$ 21,770	\$ (663)	\$ (12,182)	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	20,197	2,757	65,686	7,594	-	6,489	11,340
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	20,197	2,757	65,686	7,594	-	6,489	11,340
Disbursements:								
Instruction	-	1,456	-	35,985	16,060	-	6,489	19,374
Support services	2,492	-	2,094	19,871	19,163	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	2,492	1,456	2,094	55,856	35,223	-	6,489	19,374
Excess (deficiency) of receipts over disbursements	<u>(2,492)</u>	<u>18,741</u>	<u>663</u>	<u>9,830</u>	<u>(27,629)</u>	<u>-</u>	<u>-</u>	<u>(8,034)</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	(4,374)	-	-	-	-	-	-
Total other financing sources (uses)	-	(4,374)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(2,492)</u>	<u>14,367</u>	<u>663</u>	<u>9,830</u>	<u>(27,629)</u>	<u>-</u>	<u>-</u>	<u>(8,034)</u>
Cash and investments - ending	\$ <u>(2,492)</u>	\$ <u>36,137</u>	\$ <u>-</u>	\$ <u>(2,352)</u>	\$ <u>(27,629)</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>(8,034)</u>

PAOLI COMMUNITY SCHOOL CORPORATION
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	Attract Prepare And Retain Grant	Emergency Connectivity (Americ	Esser III-Elem & Secondary School Emergency Relief	Esser II-Elem And Sec School Emergency Relief	Elementary And Secondary School Emergenc	Build Learn Grow Stabilization	Federal Stimulus - 18002 Governor's Emerg Educ Relief	Federal Stimulus - 18003 Educ. Stab Reli
Cash and investments - beginning	\$ -	\$ (47,613)	\$ (1,008,816)	\$ (268,588)	\$ -	\$ 86,840	\$ (27,407)	\$ (70)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	30,000	47,613	-	363,655	47,559	-	46,506	10,341
Other receipts	-	-	-	-	-	-	-	-
Total receipts	30,000	47,613	-	363,655	47,559	-	46,506	10,341
Disbursements:								
Instruction	46,560	-	960,182	453,647	83,098	86,840	12,535	2,209
Support services	-	-	355,053	14,056	-	-	-	8,062
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	46,290	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	6,564	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	46,560	-	1,361,525	467,703	83,098	86,840	19,099	10,271
Excess (deficiency) of receipts over disbursements	(16,560)	47,613	(1,361,525)	(104,048)	(35,539)	(86,840)	27,407	70
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(16,560)	47,613	(1,361,525)	(104,048)	(35,539)	(86,840)	27,407	70
Cash and investments - ending	\$ (16,560)	\$ -	\$ (2,370,341)	\$ (372,636)	\$ (35,539)	\$ -	\$ -	\$ -

PAOLI COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2023

	Fema Public Assistance Reimbur	Recn-Rural Early College Netwo	Prepaid School Lunch Accounts	Federal Tax	Social Security	State Tax	County Tax
Cash and investments - beginning	\$ -	\$ (26,447)	\$ 3,702	\$ -	\$ -	\$ -	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	39,036	-	-	-	-	-
Other receipts	-	-	50,079	651,653	664,412	274,682	146,509
Total receipts	-	39,036	50,079	651,653	664,412	274,682	146,509
Disbursements:							
Instruction	-	32,873	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	651,653	664,412	274,682	146,509
Interfund loans	-	-	50,262	-	-	-	-
Total disbursements	-	32,873	50,262	651,653	664,412	274,682	146,509
Excess (deficiency) of receipts over disbursements	-	6,163	(183)	-	-	-	-
Other financing sources (uses):							
Proceeds of long-term debt	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	6,163	(183)	-	-	-	-
Cash and investments - ending	\$ -	\$ (20,284)	\$ 3,519	\$ -	\$ -	\$ -	\$ -

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

	Teacher Retirement	Perf	Group Insurance	Annuities	Air Evac	Tag Benefits
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Local sources	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Other receipts	3,339	4,847	604,814	146,145	4,428	7,538
Total receipts	3,339	4,847	604,814	146,145	4,428	7,538
Disbursements:						
Instruction	-	-	-	-	-	-
Support services	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
Debt services	-	-	-	-	-	-
Nonprogrammed charges	3,339	4,847	604,814	146,145	4,428	7,538
Interfund loans	-	-	-	-	-	-
Total disbursements	3,339	4,847	604,814	146,145	4,428	7,538
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Other financing sources (uses):						
Proceeds of long-term debt	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	High School Eca Reimb Payroll	Elementary Eca Reimb Payroll	Cafeteria Payroll	Special Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (7,453)	\$ -	\$ 7,474,815
Receipts:					
Local sources	-	-	-	-	6,268,330
Intermediate sources	-	-	-	-	232,677
State sources	-	-	-	-	9,841,675
Federal sources	-	-	-	-	2,869,028
Other receipts	32,035	2,587	272,432	41,248	2,906,871
Total receipts	32,035	2,587	272,432	41,248	22,118,581
Disbursements:					
Instruction	-	-	-	-	10,187,906
Support services	-	-	-	-	5,403,543
Noninstructional services	-	-	-	-	1,036,230
Facilities acquisition and construction	-	-	-	-	907,238
Debt services	-	-	-	-	1,674,539
Nonprogrammed charges	32,369	4,528	271,071	41,248	4,518,123
Interfund loans	-	-	-	-	50,262
Total disbursements	32,369	4,528	271,071	41,248	23,777,841
Excess (deficiency) of receipts over disbursements	(334)	(1,941)	1,361	-	(1,659,260)
Other financing sources (uses):					
Proceeds of long-term debt	-	-	-	-	500,000
Sale of capital assets	-	-	-	-	4,088
Transfers in	-	-	-	-	1,544,759
Transfers out	-	-	-	-	(1,544,759)
Total other financing sources (uses)	-	-	-	-	504,088
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(334)	(1,941)	1,361	-	(1,155,172)
Cash and investments - ending	\$ (334)	\$ (1,941)	\$ (6,092)	\$ -	\$ 6,319,643

PAOLI COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 565,908</u>	<u>\$ 3,143,012</u>

PAOLI COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Paoli Community School Building Corporation	Ad Valorem Property Tax First Mortgage Bonds Series 2020A	\$ 243,000	7/15/2021	1/15/2038
Paoli Community School Building Corporation	Ad Valorem Property Tax First Mortgage Bonds Series 2020B	63,000	7/15/2021	1/15/2038
Paoli Community School Building Corporation	Casino Revenue Bond	220,000	1/15/2021	7/15/2026
Paoli Community School Building Corporation	Sports Complex Lease Rental	<u>154,000</u>	11/24/2014	1/15/2035
Total governmental activities		<u>680,000</u>		
Total of annual lease payments		<u>\$ 680,000</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Notes and Loans Payable	Common School Loans A0528	\$ 772,785	\$ 126,543
Notes and Loans Payable	Common School Loans A567	4,693,877	591,837
General Obligation Bonds	GO Bond Series 2022	<u>365,000</u>	<u>379,603</u>
Total governmental activities		<u>5,831,662</u>	<u>1,097,983</u>
Totals		<u>\$ 5,831,662</u>	<u>\$ 1,097,983</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/>.