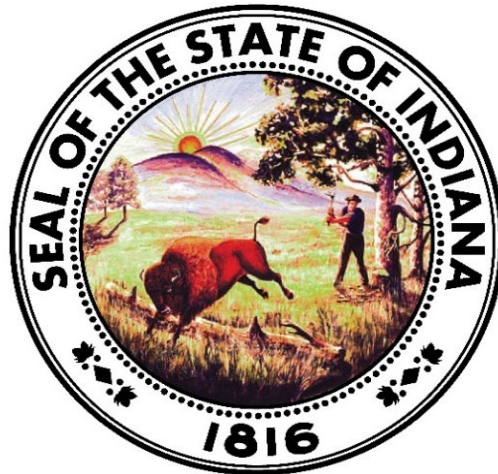


**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

FINANCIAL STATEMENT AUDIT REPORT  
OF

NORTHWESTERN CONSOLIDATED  
SCHOOL DISTRICT OF SHELBY COUNTY  
SHELBY COUNTY, INDIANA

July 1, 2021 to June 30, 2023



**FILED**

03/19/2024



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Tammy Achenbach	07-01-21 to 06-30-24
Superintendent of Schools	Chris Hoke	07-01-21 to 06-30-24
President of the School Board	Todd Brandman David Ploog	07-01-21 to 12-31-21 01-01-22 to 06-30-24



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE NORTHWESTERN CONSOLIDATED SCHOOL  
DISTRICT OF SHELBY COUNTY, SHELBY COUNTY, INDIANA

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

#### ***Adverse and Unmodified Opinions***

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 7, 2024, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

March 7, 2024

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## FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

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

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

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

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 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	\$ 1,552,259	\$ 10,194,327	\$ 9,094,933	\$ (1,100,000)	\$ 1,551,653	\$ 10,258,855	\$ 9,265,755	\$ (1,200,000)	\$ 1,344,753
Debt Service	1,341,209	1,796,286	1,808,396	-	1,329,099	2,137,959	1,784,500	-	1,682,558
Operations	2,150,891	2,826,941	4,140,373	1,107,818	1,945,277	2,869,009	4,262,296	1,200,000	1,751,990
Local Rainy Day	720,965	41,440	-	-	762,405	77,530	-	-	839,935
Retirement/Severance Bond	-	-	18,320	-	(18,320)	-	2,960	-	(21,280)
2017 Bond	-	6,731	6,731	-	-	-	-	-	-
2019 Bond	-	10,864	10,864	-	-	-	-	-	-
School Lunch	206,803	807,249	787,701	-	226,351	866,888	822,286	-	270,953
Curricular Materials Rental	305,394	155,183	173,298	-	287,279	140,641	43,075	-	384,845
Hoosier Heartland Trust (Lea)	33,567	-	-	-	33,567	-	-	-	33,567
Childcare	67,269	55,162	51,628	-	70,803	72,200	37,849	-	105,154
Preschool	106,285	119,833	132,922	-	93,196	149,700	135,152	-	107,744
Paths To Quality	3,129	-	-	-	3,129	-	-	-	3,129
Tms Shelby Co Drug Free Grant	2,420	-	-	-	2,420	-	-	-	2,420
Pepsi Clearing Account	-	6,300	6,300	-	-	-	-	-	-
Tes Book Fair	1,780	1,050	2,030	-	800	1,000	516	-	1,284
Tms Book Fair	4	-	-	-	4	-	-	-	4
Educational License Plates	593	94	-	-	687	113	-	-	800
Early Intervention Grant	-	3,982	-	-	3,982	-	3,982	-	-
Mendenhall Field	1,256	-	-	-	1,256	-	-	-	1,256
Donation/Robotics	-	25,000	-	-	25,000	290	18,372	-	6,918
Gloria Haycock Hs Library	-	-	-	-	-	-	-	-	-
Charles Davies Memorial Science	100	-	-	-	100	-	-	-	100
Pto Donation	1,411	17,330	-	-	18,741	-	17,330	-	1,411
Crossroads Cluster Umc Lunch	576	-	-	-	576	-	-	-	576
Brf-Scuffy-Tces-P.E.-Donation	209	-	-	-	209	-	-	-	209
Triton Central Schools	1,999	880	1,183	-	1,696	460	966	-	1,190
Mac Grant	167	-	-	-	167	-	-	-	167
Blue River Beaty Tech Grant/Hs	3,000	-	-	-	3,000	1,000	-	-	4,000
Walmart Community Grant/Tchs	124	-	101	-	23	-	-	-	23
Walmart Community Grnt/Tms	500	-	-	-	500	-	-	-	500
Clsd-Pths To Quality Prschlgrt	1,625	-	-	-	1,625	-	-	-	1,625
Arc Of Shelby Co Spec Ed Dontn	2,350	837	409	-	2,778	2,017	578	-	4,217
Blue River Fdn Athletic Grant	2,000	-	-	-	2,000	5,000	3,047	-	3,953
Todd Welty Ffa Memorial Grant	1,969	750	-	-	2,719	780	-	-	3,499
Sales Force - Tchs G/Sports	10,000	2,999	11,904	-	1,095	-	-	-	1,095
Iasp Mini Grant/Tms	242	-	-	-	242	-	-	-	242
Blue River Fdn Grants/Tms	430	(430)	-	-	-	-	-	-	-
Blue River Mini Grnt-Tchs	-	-	-	-	-	4,970	2,774	-	2,196
Alexander Memorial-Historyclub	168	-	-	-	168	100	-	-	268
Wellness Initiative	-	-	-	-	-	2,350	666	-	1,684
Generation On Grant	69	-	-	-	69	-	-	-	69
Compass Group Scholarship	1,000	-	-	-	1,000	-	-	-	1,000
Formative Assessment	(13,513)	15,774	18,936	-	(16,675)	15,300	-	-	(1,375)
State Medicaid Reimb	2,533	45,825	4,598	-	43,760	1,284	12,261	-	32,783

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
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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
Performance Based Grant	-	52,132	-	-	52,132	-	-	(51,856)	276
Early Intervention Grant 22-23	-	-	-	-	-	3,418	1,617	-	1,801
Non English Speak Grant	636	-	-	-	636	-	-	-	636
Career And Technical Performance Grant	9,547	-	8,300	-	1,247	1,118	950	-	1,415
Teacher Appreciation Grant	-	-	51,856	-	(51,856)	49,913	48,854	51,856	1,059
High Ability Students	-	28,495	20,072	-	8,423	26,238	30,317	-	4,344
Title I Fy 2021 20/21	(8,769)	35,446	26,677	-	-	-	-	-	-
Title I Fy 2022 21/22	-	84,766	119,788	-	(35,022)	114,986	79,964	-	-
Title I Fy 2023 22/23	-	-	-	-	-	131,944	138,478	-	(6,534)
Spec Ed Partb 611 Fy21	(24,427)	122,219	97,906	-	(114)	1,634	1,520	-	-
Spec Ed Prtb 619 Preschool Fy21	(2,208)	1,926	(282)	-	-	440	440	-	-
Speced Partb611 Fy 2022	-	259,425	267,316	-	(7,891)	66,166	69,214	-	(10,939)
Spec Ed Prtb 619 Preschool Fy 2022	-	13,303	13,831	-	(528)	1,226	698	-	-
Spec Ed Partb 611 Fy 2023	-	-	-	-	-	175,075	185,688	-	(10,613)
Spec Ed Prtb 619 Preschool Fy 2023	-	-	-	-	-	14,650	14,773	-	(123)
Title IV Part A Ffy20 20-22	(5,120)	6,690	2,501	-	(931)	8,505	7,574	-	-
Title IV Part A Ffy21 21-23	-	-	-	-	-	10,143	10,143	-	-
Title IV Part A Ffy22 22-24	-	-	-	-	-	10,543	11,367	-	(824)
Federal Medicaid Reimb	14,756	9,278	5,339	-	18,695	8,454	21,857	-	5,292
Title II Ffy2020 20/22	(3,566)	3,375	(191)	-	-	-	-	-	-
Title II Ffy21 21-22	-	-	-	-	-	31,879	16,594	-	15,285
Title II A Ffy22 2022-2024	-	-	-	-	-	23,527	23,528	-	(1)
Spec Ed Fy 2022 Arp 611	-	10,591	18,790	-	(8,199)	57,042	48,909	-	(66)
Spec Ed Fy 2022 Arp 619	-	1,704	1,704	-	-	162	162	-	-
Esser III	(10,060)	1,040,397	1,045,645	-	(15,308)	265,358	322,284	-	(72,234)
Esser II	(14,128)	311,196	298,732	-	(1,664)	172,905	171,481	-	(240)
Federal Stimulus - 18003 Educ. Stab Reli	(8,836)	15,264	6,428	-	-	-	-	-	-
Prepaid School Lunch Accounts	(9,045)	68,759	70,125	-	(10,411)	311,896	329,736	-	(28,251)
Federal Wth Tax	-	635,860	635,860	-	-	640,213	640,213	-	-
Social Security	-	581,430	581,430	-	-	608,740	608,740	-	-
State Tax	(7,812)	242,397	224,272	-	10,313	252,465	252,887	-	9,891
Co Adj Tax	7,728	122,383	113,269	-	16,842	129,347	129,251	-	16,938
Perf	112	33,358	33,358	-	112	35,685	35,685	-	112
Insurance	(14,205)	485,161	497,199	-	(26,243)	498,453	517,185	-	(44,975)
Post Tax Insurance Afa	121	21,733	21,733	-	121	27,895	27,928	-	88
Annuities	-	277,556	277,906	-	(350)	304,084	303,734	-	-
Garnishment Of Wages	569	13,427	13,427	-	569	14,933	14,933	-	569
Scuffy Deductions	-	120	120	-	-	120	120	-	-
Bank Card Clearing Account	-	108,504	-	(108,504)	-	198,182	160,403	-	37,779
<b>Totals</b>	<b>\$ 6,436,076</b>	<b>\$ 20,721,302</b>	<b>\$ 20,723,738</b>	<b>\$ (100,686)</b>	<b>\$ 6,332,954</b>	<b>\$ 20,804,785</b>	<b>\$ 20,641,592</b>	<b>\$ -</b>	<b>\$ 6,496,147</b>

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

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
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.

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

**E. Disbursements**

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

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

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

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

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

*Debt services.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered 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.

**F. Other Financing Sources and Uses**

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

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

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

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

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.

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

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

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

*Financial Report*

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

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

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

*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

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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 reimbursable grants not being reimbursed prior to June 30, 2022, and June 30, 2023. Additionally, some other funds have a cash balance deficit due to disbursements exceeding receipts due to underestimating current requirements for some funds during the school year.

**Note 8. Holding Corporation**

The School Corporation has entered into a capital lease with the Northwestern Consolidated School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years June 30, 2022 and 2023, totaled \$1,320,976 and \$1,618,586, respectively.

**Note 9. Subsequent Events**

On September 11, 2023, the School Corporation issued \$5,960,000 in General Obligations Bonds, for renovation of and improvements to facilities throughout the School Corporation. The Northwestern Consolidated School Building Corporation - General Obligation Bonds of 2023, payments commence on July 15, 2024, and end on January 15, 2037.

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OTHER INFORMATION

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 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	Retirement/Severance Bond	2017 Bond	2019 Bond	School Lunch	Curricular Materials Rental	Hoosier Heartland Trust (Lea)
Cash and investments - beginning	\$ 1,552,259	\$ 1,341,209	\$ 2,150,891	\$ 720,965	\$ -	\$ -	\$ -	\$ 206,803	\$ 305,394	\$ 33,567
Receipts:										
Local sources	156,984	1,796,286	2,826,941	41,440	-	-	-	69,895	115,164	-
Intermediate sources	50	-	-	-	-	-	-	-	-	-
State sources	10,037,278	-	-	-	-	-	-	-	40,019	-
Federal sources	-	-	-	-	-	-	-	737,154	-	-
Other receipts	15	-	-	-	-	6,731	10,864	200	-	-
Total receipts	10,194,327	1,796,286	2,826,941	41,440	-	6,731	10,864	807,249	155,183	-
Disbursements:										
Instruction	6,630,392	-	-	-	18,320	-	-	-	-	-
Support services	2,245,699	20,896	3,189,888	-	-	-	-	200	173,298	-
Noninstructional services	218,842	-	-	-	-	-	-	787,501	-	-
Facilities acquisition and construction	-	-	950,485	-	-	6,731	10,864	-	-	-
Debt services	-	1,787,500	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	9,094,933	1,808,396	4,140,373	-	18,320	6,731	10,864	787,701	173,298	-
Excess (deficiency) of receipts over disbursements	1,099,394	(12,110)	(1,313,432)	41,440	(18,320)	-	-	19,548	(18,115)	-
Other financing sources (uses):										
Sale of capital assets	-	-	7,818	-	-	-	-	-	-	-
Transfers in	-	-	1,100,000	-	-	-	-	-	-	-
Transfers out	(1,100,000)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,100,000)	-	1,107,818	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(606)	(12,110)	(205,614)	41,440	(18,320)	-	-	19,548	(18,115)	-
Cash and investments - ending	\$ 1,551,653	\$ 1,329,099	\$ 1,945,277	\$ 762,405	\$ (18,320)	\$ -	\$ -	\$ 226,351	\$ 287,279	\$ 33,567

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Childcare	Preschool	Paths To Quality	Tms Shelby Co Drug Free Grant	Pepsi Clearing Account	Tes Book Fair	Tms Book Fair	Educational License Plates	Early Intervention Grant	Mendenhall Field
Cash and investments - beginning	\$ 67,269	\$ 106,285	\$ 3,129	\$ 2,420	\$ -	\$ 1,780	\$ 4	\$ 593	\$ -	\$ 1,256
Receipts:										
Local sources	55,162	119,833	-	-	6,300	1,050	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	94	-	-
State sources	-	-	-	-	-	-	-	-	3,982	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	55,162	119,833	-	-	6,300	1,050	-	94	3,982	-
Disbursements:										
Instruction	-	132,922	-	-	-	-	-	-	-	-
Support services	-	-	-	-	6,300	2,030	-	-	-	-
Noninstructional services	51,628	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	51,628	132,922	-	-	6,300	2,030	-	-	-	-
Excess (deficiency) of receipts over disbursements	3,534	(13,089)	-	-	-	(980)	-	94	3,982	-
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	3,534	(13,089)	-	-	-	(980)	-	94	3,982	-
Cash and investments - ending	\$ 70,803	\$ 93,196	\$ 3,129	\$ 2,420	\$ -	\$ 800	\$ 4	\$ 687	\$ 3,982	\$ 1,256

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Donation/Robotics	Gloria Haycock Hs Library	Charles Davies Memorial Science	Pto Donation	Crossroads Cluster Umc Lunch	Brf-Scuffy-Tces- P.E.-Donation	Triton Central Schools	Mac Grant	Blue River Beaty Tech Grant/Hs	Walmart Community Grant/Tchs
Cash and investments - beginning	\$ -	\$ -	\$ 100	\$ 1,411	\$ 576	\$ 209	\$ 1,999	\$ 167	\$ 3,000	\$ 124
Receipts:										
Local sources	25,000	-	-	17,330	-	-	880	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>25,000</b>	<b>-</b>	<b>-</b>	<b>17,330</b>	<b>-</b>	<b>-</b>	<b>880</b>	<b>-</b>	<b>-</b>	<b>-</b>
Disbursements:										
Instruction	-	-	-	-	-	-	1,183	-	-	-
Support services	-	-	-	-	-	-	-	-	-	101
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,183</b>	<b>-</b>	<b>-</b>	<b>101</b>
Excess (deficiency) of receipts over disbursements	25,000	-	-	17,330	-	-	(303)	-	-	(101)
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	25,000	-	-	17,330	-	-	(303)	-	-	(101)
Cash and investments - ending	\$ 25,000	\$ -	\$ 100	\$ 18,741	\$ 576	\$ 209	\$ 1,696	\$ 167	\$ 3,000	\$ 23

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2022

	Walmart Community Grnt/Tms	Clsd-Pths To Quality Prschlgrt	Arc Of Shelby Co Spec Ed Dontn	Blue River Fdn Athletic Grant	Todd Welty Ffa Memorial Grant	Sales Force - Tchs G/Sports	Iasp Mini Grant/Tms	Blue River Fdn Grants/Tms	Blue River Mini Grnt-Tchs	Alexander Memorial- Historyclub
Cash and investments - beginning	\$ 500	\$ 1,625	\$ 2,350	\$ 2,000	\$ 1,969	\$ 10,000	\$ 242	\$ 430	\$ -	\$ 168
Receipts:										
Local sources	-	-	837	-	750	2,999	-	(430)	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	837	-	750	2,999	-	(430)	-	-
Disbursements:										
Instruction	-	-	409	-	-	11,904	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	409	-	-	11,904	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	428	-	750	(8,905)	-	(430)	-	-
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	-	-	428	-	750	(8,905)	-	(430)	-	-
Cash and investments - ending	\$ 500	\$ 1,625	\$ 2,778	\$ 2,000	\$ 2,719	\$ 1,095	\$ 242	\$ -	\$ -	\$ 168

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Wellness Initiative	Generation On Grant	Compass Group Scholarship	Formative Assessment	State Medicaid Reimb	Performance Based Grant	Early Intervention Grant 22-23	Non English Speak Grant	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students
Cash and investments - beginning	\$ -	\$ 69	\$ 1,000	\$ (13,513)	\$ 2,533	\$ -	\$ -	\$ 636	\$ 9,547	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	15,774	45,825	52,132	-	-	-	-	28,495
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,774</b>	<b>45,825</b>	<b>52,132</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,495</b>
Disbursements:											
Instruction	-	-	-	18,936	4,598	-	-	-	8,300	51,856	20,072
Support services	-	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,936</b>	<b>4,598</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,300</b>	<b>51,856</b>	<b>20,072</b>
Excess (deficiency) of receipts over disbursements	-	-	-	(3,162)	41,227	52,132	-	-	(8,300)	(51,856)	8,423
Other financing sources (uses):											
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(3,162)	41,227	52,132	-	-	(8,300)	(51,856)	8,423
Cash and investments - ending	\$ -	\$ 69	\$ 1,000	\$ (16,675)	\$ 43,760	\$ 52,132	\$ -	\$ 636	\$ 1,247	\$ (51,856)	\$ 8,423

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
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 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Title I Fy 2021 20/21	Title I Fy 2022 21/22	Title I Fy 2023 22/23	Spec Ed Partb 611 Fy21	Spec Ed Prtb 619 Preschool Fy21	Speced Partb611 Fy 2022	Spec Ed Prtb 619 Preschool Fy 2022	Spec Ed Partb 611 Fy 2023	Spec Ed Prtb 619 Preschool Fy 2023	Title IV Part A Ffy20 20-22
Cash and investments - beginning	\$ (8,769)	\$ -	\$ -	\$ (24,427)	\$ (2,208)	\$ -	\$ -	\$ -	\$ -	\$ (5,120)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	35,446	84,766	-	122,219	1,926	259,425	13,303	-	-	6,690
Other receipts	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>35,446</b>	<b>84,766</b>	<b>-</b>	<b>122,219</b>	<b>1,926</b>	<b>259,425</b>	<b>13,303</b>	<b>-</b>	<b>-</b>	<b>6,690</b>
Disbursements:										
Instruction	26,677	119,617	-	58,887	(282)	93,556	13,831	-	-	2,501
Support services	-	171	-	39,019	-	173,760	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>26,677</b>	<b>119,788</b>	<b>-</b>	<b>97,906</b>	<b>(282)</b>	<b>267,316</b>	<b>13,831</b>	<b>-</b>	<b>-</b>	<b>2,501</b>
Excess (deficiency) of receipts over disbursements	8,769	(35,022)	-	24,313	2,208	(7,891)	(528)	-	-	4,189
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,769	(35,022)	-	24,313	2,208	(7,891)	(528)	-	-	4,189
Cash and investments - ending	\$ -	\$ (35,022)	\$ -	\$ (114)	\$ -	\$ (7,891)	\$ (528)	\$ -	\$ -	\$ (931)

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Title IV Part A Ffy21 21-23	Title IV Part A Ffy22 22-24	Federal Medicaid Reimb	Title II Ffy2020 20/22	Title II Ffy21 21- 22	Title II A Ffy22 2022-2024	Spec Ed Fy 2022 Arp 611	Spec Ed Fy 2022 Arp 619	Esser III	Esser II
Cash and investments - beginning	\$ -	\$ -	\$ 14,756	\$ (3,566)	\$ -	\$ -	\$ -	\$ -	\$ (10,060)	\$ (14,128)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	9,278	3,375	-	-	10,591	1,704	1,040,397	311,196
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	9,278	3,375	-	-	10,591	1,704	1,040,397	311,196
Disbursements:										
Instruction	-	-	330	(191)	-	-	14,026	1,704	787,989	191,846
Support services	-	-	5,009	-	-	-	4,764	-	247,596	74,531
Noninstructional services	-	-	-	-	-	-	-	-	10,060	6,168
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	26,187
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	5,339	(191)	-	-	18,790	1,704	1,045,645	298,732
Excess (deficiency) of receipts over disbursements	-	-	3,939	3,566	-	-	(8,199)	-	(5,248)	12,464
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	-	-	3,939	3,566	-	-	(8,199)	-	(5,248)	12,464
Cash and investments - ending	\$ -	\$ -	\$ 18,695	\$ -	\$ -	\$ -	\$ (8,199)	\$ -	\$ (15,308)	\$ (1,664)

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts	Federal Wth Tax	Social Security	State Tax	Co Adj Tax	Perf
Cash and investments - beginning	\$ (8,836)	\$ (9,045)	\$ -	\$ -	\$ (7,812)	\$ 7,728	\$ 112
Receipts:							
Local sources	-	68,759	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	15,264	-	-	-	-	-	-
Other receipts	-	-	635,860	581,430	242,397	122,383	33,358
Total receipts	15,264	68,759	635,860	581,430	242,397	122,383	33,358
Disbursements:							
Instruction	1,381	-	-	-	-	-	-
Support services	5,047	-	-	-	-	-	-
Noninstructional services	-	70,125	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	635,860	581,430	224,272	113,269	33,358
Total disbursements	6,428	70,125	635,860	581,430	224,272	113,269	33,358
Excess (deficiency) of receipts over disbursements	8,836	(1,366)	-	-	18,125	9,114	-
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	8,836	(1,366)	-	-	18,125	9,114	-
Cash and investments - ending	\$ -	\$ (10,411)	\$ -	\$ -	\$ 10,313	\$ 16,842	\$ 112

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Insurance	Post Tax Insurance Afa	Annuities	Garnishment Of Wages	Scuffy Deductions	Bank Card Clearing Account	Totals
Cash and investments - beginning	\$ (14,205)	\$ 121	\$ -	\$ 569	\$ -	\$ -	\$ 6,436,076
Receipts:							
Local sources	-	-	-	-	-	-	5,305,180
Intermediate sources	-	-	-	-	-	-	144
State sources	-	-	-	-	-	-	10,223,505
Federal sources	-	-	-	-	-	-	2,652,734
Other receipts	485,161	21,733	277,556	13,427	120	108,504	2,539,739
Total receipts	485,161	21,733	277,556	13,427	120	108,504	20,721,302
Disbursements:							
Instruction	-	-	-	-	-	-	8,210,764
Support services	-	-	-	-	-	-	6,188,309
Noninstructional services	-	-	-	-	-	-	1,144,324
Facilities acquisition and construction	-	-	-	-	-	-	994,267
Debt services	-	-	-	-	-	-	1,787,500
Nonprogrammed charges	497,199	21,733	277,906	13,427	120	-	2,398,574
Total disbursements	497,199	21,733	277,906	13,427	120	-	20,723,738
Excess (deficiency) of receipts over disbursements	(12,038)	-	(350)	-	-	108,504	(2,436)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	7,818
Transfers in	-	-	-	-	-	-	1,100,000
Transfers out	-	-	-	-	-	(108,504)	(1,208,504)
Total other financing sources (uses)	-	-	-	-	-	(108,504)	(100,686)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,038)	-	(350)	-	-	-	(103,122)
Cash and investments - ending	\$ (26,243)	\$ 121	\$ (350)	\$ 569	\$ -	\$ -	\$ 6,332,954

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 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	Retirement/Severance Bond	2017 Bond	2019 Bond	School Lunch	Curricular Materials Rental	Hoosier Heartland Trust (Lea)
Cash and investments - beginning	\$ 1,551,653	\$ 1,329,099	\$ 1,945,277	\$ 762,405	\$ (18,320)	\$ -	\$ -	\$ 226,351	\$ 287,279	\$ 33,567
Receipts:										
Local sources	192,039	2,137,959	2,852,001	77,530	-	-	-	783,948	100,886	-
Intermediate sources	49	-	-	-	-	-	-	-	-	-
State sources	10,066,767	-	-	-	-	-	-	-	39,755	-
Federal sources	-	-	-	-	-	-	-	82,940	-	-
Other receipts	-	-	17,008	-	-	-	-	-	-	-
Total receipts	10,258,855	2,137,959	2,869,009	77,530	-	-	-	866,888	140,641	-
Disbursements:										
Instruction	6,937,971	-	-	-	2,960	-	-	-	-	-
Support services	2,100,971	-	3,689,784	-	-	-	-	-	43,075	-
Noninstructional services	226,813	-	-	-	-	-	-	822,286	-	-
Facilities acquisition and construction	-	-	572,512	-	-	-	-	-	-	-
Debt services	-	1,784,500	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	9,265,755	1,784,500	4,262,296	-	2,960	-	-	822,286	43,075	-
Excess (deficiency) of receipts over disbursements	993,100	353,459	(1,393,287)	77,530	(2,960)	-	-	44,602	97,566	-
Other financing sources (uses):										
Transfers in	-	-	1,200,000	-	-	-	-	-	-	-
Transfers out	(1,200,000)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,200,000)	-	1,200,000	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(206,900)	353,459	(193,287)	77,530	(2,960)	-	-	44,602	97,566	-
Cash and investments - ending	\$ 1,344,753	\$ 1,682,558	\$ 1,751,990	\$ 839,935	\$ (21,280)	\$ -	\$ -	\$ 270,953	\$ 384,845	\$ 33,567

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	Childcare	Preschool	Paths To Quality	Tms Shelby Co Drug Free Grant	Pepsi Clearing Account	Tes Book Fair	Tms Book Fair	Educational License Plates	Early Intervention Grant	Mendenhall Field
Cash and investments - beginning	\$ 70,803	\$ 93,196	\$ 3,129	\$ 2,420	\$ -	\$ 800	\$ 4	\$ 687	\$ 3,982	\$ 1,256
Receipts:										
Local sources	72,200	149,700	-	-	-	1,000	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	113	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	72,200	149,700	-	-	-	1,000	-	113	-	-
Disbursements:										
Instruction	-	135,152	-	-	-	-	-	-	3,982	-
Support services	-	-	-	-	-	516	-	-	-	-
Noninstructional services	37,849	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	37,849	135,152	-	-	-	516	-	-	3,982	-
Excess (deficiency) of receipts over disbursements	34,351	14,548	-	-	-	484	-	113	(3,982)	-
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	34,351	14,548	-	-	-	484	-	113	(3,982)	-
Cash and investments - ending	\$ 105,154	\$ 107,744	\$ 3,129	\$ 2,420	\$ -	\$ 1,284	\$ 4	\$ 800	\$ -	\$ 1,256

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2023

	Donation/Robotics	Gloria Haycock Hs Library	Charles Davies Memorial Science	Pto Donation	Crossroads Cluster Umc Lunch	Brf-Scuffy-Tces- P.E.-Donation	Triton Central Schools	Mac Grant	Blue River Beaty Tech Grant/Hs	Walmart Community Grant/Tchs
Cash and investments - beginning	\$ 25,000	\$ -	\$ 100	\$ 18,741	\$ 576	\$ 209	\$ 1,696	\$ 167	\$ 3,000	\$ 23
Receipts:										
Local sources	290	-	-	-	-	-	460	-	1,000	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	290	-	-	-	-	-	460	-	1,000	-
Disbursements:										
Instruction	18,372	-	-	17,330	-	-	966	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	18,372	-	-	17,330	-	-	966	-	-	-
Excess (deficiency) of receipts over disbursements	(18,082)	-	-	(17,330)	-	-	(506)	-	1,000	-
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	(18,082)	-	-	(17,330)	-	-	(506)	-	1,000	-
Cash and investments - ending	\$ 6,918	\$ -	\$ 100	\$ 1,411	\$ 576	\$ 209	\$ 1,190	\$ 167	\$ 4,000	\$ 23

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	Walmart Community Grnt/Tms	Cisd-Pths To Quality Prschlgrt	Arc Of Shelby Co Spec Ed Dontrn	Blue River Fdn Athletic Grant	Todd Welty Ffa Memorial Grant	Sales Force - Tchs G/Sports	Iasp Mini Grant/Tms	Blue River Fdn Grants/Tms	Blue River Mini Grnt-Tchs	Alexander Memorial- Historyclub
Cash and investments - beginning	\$ 500	\$ 1,625	\$ 2,778	\$ 2,000	\$ 2,719	\$ 1,095	\$ 242	\$ -	\$ -	\$ 168
Receipts:										
Local sources	-	-	2,017	5,000	780	-	-	-	4,970	100
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	2,017	5,000	780	-	-	-	4,970	100
Disbursements:										
Instruction	-	-	578	3,047	-	-	-	-	2,774	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	578	3,047	-	-	-	-	2,774	-
Excess (deficiency) of receipts over disbursements	-	-	1,439	1,953	780	-	-	-	2,196	100
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	-	-	1,439	1,953	780	-	-	-	2,196	100
Cash and investments - ending	\$ 500	\$ 1,625	\$ 4,217	\$ 3,953	\$ 3,499	\$ 1,095	\$ 242	\$ -	\$ 2,196	\$ 268

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2023

	Wellness Initiative	Generation On Grant	Compass Group Scholarship	Formative Assessment	State Medicaid Reimb	Performance Based Grant	Early Intervention Grant 22-23	Non English Speak Grant	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students
Cash and investments - beginning	\$ -	\$ 69	\$ 1,000	\$ (16,675)	\$ 43,760	\$ 52,132	\$ -	\$ 636	\$ 1,247	\$ (51,856)	\$ 8,423
Receipts:											
Local sources	2,350	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	15,300	1,284	-	3,418	-	1,118	49,913	26,238
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	2,350	-	-	15,300	1,284	-	3,418	-	1,118	49,913	26,238
Disbursements:											
Instruction	-	-	-	-	12,261	-	1,617	-	950	48,854	30,317
Support services	666	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	666	-	-	-	12,261	-	1,617	-	950	48,854	30,317
Excess (deficiency) of receipts over disbursements	1,684	-	-	15,300	(10,977)	-	1,801	-	168	1,059	(4,079)
Other financing sources (uses):											
Transfers in	-	-	-	-	-	-	-	-	-	51,856	-
Transfers out	-	-	-	-	-	(51,856)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(51,856)	-	-	-	51,856	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,684	-	-	15,300	(10,977)	(51,856)	1,801	-	168	52,915	(4,079)
Cash and investments - ending	\$ 1,684	\$ 69	\$ 1,000	\$ (1,375)	\$ 32,783	\$ 276	\$ 1,801	\$ 636	\$ 1,415	\$ 1,059	\$ 4,344

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
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 For the Year Ended June 30, 2023

	Title I Fy 2021 20/21	Title I Fy 2022 21/22	Title I Fy 2023 22/23	Spec Ed Partb 611 Fy21	Spec Ed Prtb 619 Preschool Fy21	Speced Partb611 Fy 2022	Spec Ed Prtb 619 Preschool Fy 2022	Spec Ed Partb 611 Fy 2023	Spec Ed Prtb 619 Preschool Fy 2023	Title IV Part A Ffy20 20-22
Cash and investments - beginning	\$ -	\$ (35,022)	\$ -	\$ (114)	\$ -	\$ (7,891)	\$ (528)	\$ -	\$ -	\$ (931)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	114,986	131,944	1,634	440	66,166	1,226	175,075	14,650	8,505
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	114,986	131,944	1,634	440	66,166	1,226	175,075	14,650	8,505
Disbursements:										
Instruction	-	59,308	84,648	1,520	440	29,100	698	83,897	14,773	7,574
Support services	-	20,431	53,830	-	-	40,114	-	101,791	-	-
Noninstructional services	-	225	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	79,964	138,478	1,520	440	69,214	698	185,688	14,773	7,574
Excess (deficiency) of receipts over disbursements	-	35,022	(6,534)	114	-	(3,048)	528	(10,613)	(123)	931
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	-	35,022	(6,534)	114	-	(3,048)	528	(10,613)	(123)	931
Cash and investments - ending	\$ -	\$ -	\$ (6,534)	\$ -	\$ -	\$ (10,939)	\$ -	\$ (10,613)	\$ (123)	\$ -

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
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	Title IV Part A Ffy21 21-23	Title IV Part A Ffy22 22-24	Federal Medicaid Reimb	Title II Ffy2020 20/22	Title II Ffy21 21- 22	Title II A Ffy22 2022-2024	Spec Ed Fy 2022 Arp 611	Spec Ed Fy 2022 Arp 619	Esser III	Esser II
Cash and investments - beginning	\$ -	\$ -	\$ 18,695	\$ -	\$ -	\$ -	\$ (8,199)	\$ -	\$ (15,308)	\$ (1,664)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	10,143	10,543	8,454	-	31,879	23,527	57,042	162	265,358	172,905
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	10,143	10,543	8,454	-	31,879	23,527	57,042	162	265,358	172,905
Disbursements:										
Instruction	10,143	-	157	-	6,649	-	24,496	162	126,496	140,288
Support services	-	11,367	21,700	-	9,945	23,528	24,413	-	156,228	31,193
Noninstructional services	-	-	-	-	-	-	-	-	10,060	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	29,500	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	10,143	11,367	21,857	-	16,594	23,528	48,909	162	322,284	171,481
Excess (deficiency) of receipts over disbursements	-	(824)	(13,403)	-	15,285	(1)	8,133	-	(56,926)	1,424
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	-	(824)	(13,403)	-	15,285	(1)	8,133	-	(56,926)	1,424
Cash and investments - ending	\$ -	\$ (824)	\$ 5,292	\$ -	\$ 15,285	\$ (1)	\$ (66)	\$ -	\$ (72,234)	\$ (240)

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
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 OTHER FINANCING SOURCES (USES), AND CASH AND  
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 For the Year Ended June 30, 2023

	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts	Federal Wth Tax	Social Security	State Tax	Co Adj Tax	Perf
Cash and investments - beginning	\$ -	\$ (10,411)	\$ -	\$ -	\$ 10,313	\$ 16,842	\$ 112
Receipts:							
Local sources	-	311,896	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	640,213	608,740	252,465	129,347	35,685
Total receipts	-	311,896	640,213	608,740	252,465	129,347	35,685
Disbursements:							
Instruction	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-
Noninstructional services	-	329,736	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	640,213	608,740	252,887	129,251	35,685
Total disbursements	-	329,736	640,213	608,740	252,887	129,251	35,685
Excess (deficiency) of receipts over disbursements	-	(17,840)	-	-	(422)	96	-
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	-	(17,840)	-	-	(422)	96	-
Cash and investments - ending	\$ -	\$ (28,251)	\$ -	\$ -	\$ 9,891	\$ 16,938	\$ 112

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2023

	Insurance	Post Tax Insurance Afa	Annuities	Garnishment Of Wages	Scuffy Deductions	Bank Card Clearing Account	Totals
Cash and investments - beginning	\$ (26,243)	\$ 121	\$ (350)	\$ 569	\$ -	\$ -	\$ 6,332,954
Receipts:							
Local sources	-	-	-	-	-	-	6,696,126
Intermediate sources	-	-	-	-	-	-	162
State sources	-	-	-	-	-	-	10,203,793
Federal sources	-	-	-	-	-	-	1,177,579
Other receipts	498,453	27,895	304,084	14,933	120	198,182	2,727,125
Total receipts	498,453	27,895	304,084	14,933	120	198,182	20,804,785
Disbursements:							
Instruction	-	-	-	-	-	-	7,807,480
Support services	-	-	-	-	-	-	6,329,552
Noninstructional services	-	-	-	-	-	-	1,426,969
Facilities acquisition and construction	-	-	-	-	-	-	602,012
Debt services	-	-	-	-	-	-	1,784,500
Nonprogrammed charges	517,185	27,928	303,734	14,933	120	160,403	2,691,079
Total disbursements	517,185	27,928	303,734	14,933	120	160,403	20,641,592
Excess (deficiency) of receipts over disbursements	(18,732)	(33)	350	-	-	37,779	163,193
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	1,251,856
Transfers out	-	-	-	-	-	-	(1,251,856)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(18,732)	(33)	350	-	-	37,779	163,193
Cash and investments - ending	\$ (44,975)	\$ 88	\$ -	\$ 569	\$ -	\$ 37,779	\$ 6,496,147

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NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 June 30, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 150,057</u>	<u>\$ -</u>

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Konica Minolta Finance	Copier/Printer Lease	\$ 5,715	12/8/2018	11/8/2023
Northwestern Consolidated School Building Corp	First Mortgage Bonds Series 2016	58,000	7/15/2017	1/15/2030
Northwestern Consolidated School Building Corp	First Mortgage Bonds Series 2019	270,000	12/2/2019	1/15/2033
Northwestern Consolidated School Building Corp	First Mortgage Bonds Series 2013	141,000	1/15/2014	1/15/2033
Northwestern Consolidated School Building Corp	First Mortgage Bonds Series 2014	155,000	7/15/2015	7/15/2034
Northwestern Consolidated School Building Corp	First Mortgage Bonds Series 2015	171,000	7/15/2016	1/15/2028
Northwestern Consolidated School Building Corp	First Mortgage Bonds Series 2010 QSCB	915,000	1/15/2011	1/15/2027
Northwestern Consolidated School Building Corp	First Mortgage Bonds Series 2017	<u>74,000</u>	1/15/2018	1/15/2032
Total governmental activities		<u>1,789,715</u>		
Total of annual lease payments		<u><u>\$ 1,789,715</u></u>		

NORTHWESTERN CONSOLIDATED SCHOOL DISTRICT OF SHELBY COUNTY  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2023

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 527,840
Infrastructure	1,360,459
Buildings	54,045,308
Improvements other than buildings	7,430,026
Machinery, equipment, and vehicles	<u>4,862,282</u>
Total governmental activities	<u>68,225,915</u>
Total capital assets	<u>\$ 68,225,915</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/>.