

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

FINANCIAL STATEMENT AUDIT REPORT

OF

NORTH PUTNAM COMMUNITY SCHOOL CORPORATION

PUTNAM COUNTY, INDIANA

July 1, 2021 to June 30, 2023



FILED
03/14/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Tanya Pearson	07-01-21 to 06-30-24
Superintendent of Schools	Dr. Nicole Allee Dr. Carrie Milner (interim) Dr. Dustin LeMay	07-01-21 to 06-30-23 07-01-23 to 11-26-23 11-27-23 to 06-30-24
President of the School Board	Travis Lambermont Joanie Knapp Amber Greene	07-01-21 to 12-31-22 01-01-23 to 12-31-23 01-01-24 to 06-30-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE NORTH PUTNAM COMMUNITY
SCHOOL CORPORATION, PUTNAM COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the North Putnam 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, 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 February 27, 2024, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

February 27, 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.

NORTH PUTNAM 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	\$ 3,034,848	\$ 10,098,263	\$ 8,701,085	\$ (1,443,413)	\$ 2,988,613	\$ 10,772,335	\$ 9,122,454	\$ (1,540,281)	\$ 3,098,213
Debt Service	1,319,350	3,360,596	2,926,747	-	1,753,199	4,253,490	4,565,203	-	1,441,486
Retirement/Severance Bond Debt Service	28,294	-	-	-	28,294	-	-	-	28,294
Operations	3,786,801	3,759,770	4,170,476	693,413	4,069,508	3,740,298	4,416,584	1,631,623	5,024,845
Local Rainy Day	2,748,614	-	10,544	750,000	3,488,070	-	3,662	-	3,484,408
Retirement/Severance Bond	25,550	-	25,550	-	-	-	-	-	-
Construction	86,442	-	154,046	1,550,000	1,482,396	-	1,958,732	3,660,000	3,183,664
School Lunch	158,948	780,090	607,960	-	331,078	910,858	874,052	(91,341)	276,543
Curricular Materials Rental	90,654	137,229	20,846	-	207,037	252,866	55,639	-	404,264
2017/18 Ont Local	4,058	-	961	-	3,097	-	-	-	3,097
Educational License Plates	652	113	-	-	765	113	-	-	878
Early Intervention	-	5,974	730	-	5,244	3,381	2,824	-	5,801
United Way Grant	2,690	-	-	-	2,690	-	-	-	2,690
Putnam Co. Foundation Grant	13,246	1,121	2,441	-	11,926	27,600	10,470	-	29,056
Bank Donations/Teachers	1,511	-	635	-	876	-	870	-	6
Holocaust Education Grant	9,141	-	900	-	8,241	-	3,664	-	4,577
Facs	903	-	-	-	903	-	574	-	329
Rd Library Grant	1,910	1,500	1,380	-	2,030	-	929	-	1,101
Walmart Grant -Bb	1,500	-	1,500	-	-	-	-	-	-
Target Field Trip Grant/Hs	1,201	-	645	-	556	-	556	-	-
Living To Serve (Ffa)	896	3,262	4,070	-	88	-	72	-	16
Unified Track	2,541	-	-	-	2,541	-	104	-	2,437
Formative Assessment	4,836	12,418	-	-	17,254	13,500	11,208	-	19,546
Medicaid Reimbursement	91,312	49,686	9,048	-	131,950	75,851	23,746	-	184,055
Alter Ed	2,628	-	-	-	2,628	-	-	-	2,628
Language Migrant Program	41	-	-	-	41	624	-	-	665
Career And Technical Performance Grant	10,304	-	-	-	10,304	-	-	-	10,304
Performance Awards	-	48,363	48,359	-	4	49,053	48,719	-	338
High Ability Students	21,014	27,506	25,135	-	23,385	23,809	21,730	-	25,464
State Connectivity Grant	66,626	12,760	12,299	-	67,087	2,862	37,985	-	31,964
Title I 20/21	(14,986)	52,945	37,959	-	-	-	-	-	-
Title I 2021 2022	-	165,884	180,155	-	(14,271)	64,474	50,203	-	-
Title I 2022 2023	-	-	-	-	-	122,455	130,276	-	(7,821)
Title Iv Fy19	(440)	7,071	6,631	-	-	-	-	-	-
Title Iv Grant 20	(11,250)	15,712	4,462	-	-	-	-	-	-
Title Iv Ffy 2022	-	-	-	-	-	13,906	14,138	-	(232)
School Technology P.L. 106-55	474	-	-	-	474	-	-	-	474
Imprv Teacher Quality Title Ii	(950)	2,000	1,050	-	-	-	-	-	-

NORTH PUTNAM 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
Title li 19/21	(1,730)	26,811	25,081	-	-	-	135	-	(135)
Title li Boot Camp 20/21	312	3,395	3,707	-	-	-	-	-	-
Title li Fy 20	-	14,821	14,821	-	-	31,953	32,410	-	(457)
Essr lii	-	553,452	568,459	-	(15,007)	562,332	547,325	-	-
Essr li	-	517,343	517,343	-	-	485	485	-	-
Federal Stimulus - 18003 Educ. Stab Reli	(3,842)	41,056	46,080	-	(8,866)	15,814	6,948	-	-
Prepaid School Lunch Accounts	14,804	64,005	71,473	-	7,336	319,172	303,791	-	22,717
Federal Tax	1,560	533,951	533,951	-	1,560	517,394	518,954	-	-
Social Security	(2,419)	558,033	558,033	-	(2,419)	572,794	570,375	-	-
State Tax	(58)	228,561	228,561	-	(58)	230,596	230,538	-	-
County Tax	(18)	143,604	143,604	-	(18)	147,317	147,299	-	-
United Way	-	600	600	-	-	556	556	-	-
Group Health Insurance	177,456	520,614	511,551	-	186,519	484,791	473,517	-	197,793
Group Cancer Insurance	300	109,813	111,930	-	(1,817)	112,947	111,130	-	-
Group Life Insurance	(290)	43,875	41,639	-	1,946	48,234	48,975	-	1,205
Group Dependent/Suppl Life	976	4,609	4,732	-	853	4,216	3,866	-	1,203
Medical/Dependent & Fees	639	3,943	3,943	-	639	1,333	1,333	-	639
Tsa / Annuities	12,100	98,476	98,476	-	12,100	91,607	91,607	-	12,100
Putnam Co. Clerk (Garnishment)	-	3,265	3,265	-	-	4,269	4,269	-	-
Putnam Co. Clerk (Support)	-	8,843	8,843	-	-	5,631	5,631	-	-
Long Term Disability	1,379	17,016	17,253	-	1,142	18,242	18,630	-	754
Pioneer-Garnishment	-	-	-	-	-	25	25	-	-
Credit Union	-	50	50	-	-	-	-	-	-
Dues (Ista & Other)	1,572	-	-	-	1,572	-	1,572	-	-
lasp	43	-	-	-	43	-	-	-	43
Lincoln National 403B	972	160,830	160,830	-	972	152,553	152,553	-	972
Tbr Np	-	2,065	2,065	-	-	2,652	2,652	-	-
Hri-Dental	8,111	53,917	60,718	-	1,310	49,600	48,502	-	2,408
Dental Group	-	-	-	-	-	-	-	-	-
Eye Med	902	9,264	6,919	-	3,247	9,198	10,828	-	1,617
Life Ins Fringe	318	-	-	-	318	-	-	-	318
Other Health Insurance	(956)	23,677	22,107	-	614	26,108	10,042	-	16,680
Totals	\$ 11,701,490	\$ 22,288,152	\$ 20,721,648	\$ 1,550,000	\$ 14,817,994	\$ 23,737,294	\$ 24,698,342	\$ 3,660,001	\$ 17,516,947

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

NORTH PUTNAM 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.

NORTH PUTNAM 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.

NORTH PUTNAM 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.

NORTH PUTNAM 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.

NORTH PUTNAM COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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.

NORTH PUTNAM COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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.

NORTH PUTNAM COMMUNITY SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENT
 (Continued)

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 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 June 30, 2023.

Deficits in other fund balances, including Social Security, State Tax, County Tax and Group Cancer Insurance payroll clearing funds, were the result of disbursements exceeding receipts due to under-estimating current requirements for some funds. These deficits are to be repaid from future receipts.

Note 8. Restatements

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

Fund	Balance as of June 30, 2021	Prior Period Adjustments	Balance as of July 1, 2021
Curricular Materials Rental	\$ 150,086	\$ (59,432)	\$ 90,654

Note 9. Holding Corporation

The School Corporation has entered into a series of capital leases with the North Putnam Middle 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 June 30, 2023, totaled \$2,638,428 and \$2,865,455, respectively.

NORTH PUTNAM COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 10. Subsequent Events

On December 20, 2023, the School Corporation sold \$1,675,000 of the General Obligation Bonds for the purpose of renovations and improvements to facilities throughout the School Corporation.

Note 11. Other Postemployment Benefits

The School Corporation provides to eligible retirees the following benefits: health and life insurance. 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.

Note 12. Combined Funds

The Walmart Grant -Bb and Target Field Trip Grant/Hs funds are reported individually in the current financial statement, but were combined into one fund for the prior financial statement.

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OTHER INFORMATION

NORTH PUTNAM 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	Retirement/Severance Bond Debt Service	Operations	Local Rainy Day	Retirement/Severance Bond	Construction	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 3,034,848	\$ 1,319,350	\$ 28,294	\$ 3,786,801	\$ 2,748,614	\$ 25,550	\$ 86,442	\$ 158,948	\$ 90,654
Receipts:									
Local sources	284,350	3,360,596	-	3,759,770	-	-	-	481,070	85,257
Intermediate sources	379	-	-	-	-	-	-	-	-
State sources	9,813,534	-	-	-	-	-	-	5,067	51,972
Federal sources	-	-	-	-	-	-	-	293,953	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	10,098,263	3,360,596	-	3,759,770	-	-	-	780,090	137,229
Disbursements:									
Instruction	6,593,403	-	-	-	-	25,550	-	-	-
Support services	1,869,805	-	-	3,798,264	10,544	-	7,873	-	20,846
Noninstructional services	237,877	-	-	-	-	-	-	607,960	-
Facilities acquisition and construction	-	-	-	372,212	-	-	146,173	-	-
Debt services	-	2,926,747	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	8,701,085	2,926,747	-	4,170,476	10,544	25,550	154,046	607,960	20,846
Excess (deficiency) of receipts over disbursements	1,397,178	433,849	-	(410,706)	(10,544)	(25,550)	(154,046)	172,130	116,383
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	1,550,000	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	1,443,413	750,000	-	-	-	-
Transfers out	(1,443,413)	-	-	(750,000)	-	-	-	-	-
Total other financing sources (uses)	(1,443,413)	-	-	693,413	750,000	-	1,550,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(46,235)	433,849	-	282,707	739,456	(25,550)	1,395,954	172,130	116,383
Cash and investments - ending	\$ 2,988,613	\$ 1,753,199	\$ 28,294	\$ 4,069,508	\$ 3,488,070	\$ -	\$ 1,482,396	\$ 331,078	\$ 207,037

NORTH PUTNAM 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

	2017/18 Ont Local	Educational License Plates	Early Intervention	United Way Grant	Putnam Co. Foundation Grant	Bank Donations/Teachers	Holocaust Education Grant	Facs	Rd Library Grant
Cash and investments - beginning	\$ 4,058	\$ 652	\$ -	\$ 2,690	\$ 13,246	\$ 1,511	\$ 9,141	\$ 903	\$ 1,910
Receipts:									
Local sources	-	-	-	-	1,121	-	-	-	1,500
Intermediate sources	-	113	-	-	-	-	-	-	-
State sources	-	-	5,974	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	113	5,974	-	1,121	-	-	-	1,500
Disbursements:									
Instruction	961	-	-	-	1,621	-	900	-	74
Support services	-	-	730	-	820	635	-	-	1,306
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	961	-	730	-	2,441	635	900	-	1,380
Excess (deficiency) of receipts over disbursements	(961)	113	5,244	-	(1,320)	(635)	(900)	-	120
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	(961)	113	5,244	-	(1,320)	(635)	(900)	-	120
Cash and investments - ending	\$ 3,097	\$ 765	\$ 5,244	\$ 2,690	\$ 11,926	\$ 876	\$ 8,241	\$ 903	\$ 2,030

NORTH PUTNAM 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

	Walmart Grant - Bb	Target Field Trip Grant/Hs	Living To Serve (Ffa)	Unified Track	Formative Assessment	Medicaid Reimbursement	Alter Ed	Language Migrant Program	Career And Technical Performance Grant
Cash and investments - beginning	\$ 1,500	\$ 1,201	\$ 896	\$ 2,541	\$ 4,836	\$ 91,312	\$ 2,628	\$ 41	\$ 10,304
Receipts:									
Local sources	-	-	3,262	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	12,418	49,686	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	3,262	-	12,418	49,686	-	-	-
Disbursements:									
Instruction	1,500	645	4,070	-	-	-	-	-	-
Support services	-	-	-	-	-	9,048	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	1,500	645	4,070	-	-	9,048	-	-	-
Excess (deficiency) of receipts over disbursements	(1,500)	(645)	(808)	-	12,418	40,638	-	-	-
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	(1,500)	(645)	(808)	-	12,418	40,638	-	-	-
Cash and investments - ending	\$ -	\$ 556	\$ 88	\$ 2,541	\$ 17,254	\$ 131,950	\$ 2,628	\$ 41	\$ 10,304

NORTH PUTNAM 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

	Performance Awards	High Ability Students	State Connectivity Grant	Title I 20/21	Title I 2021 2022	Title I 2022 2023	Title Iv Fy19	Title Iv Grant 20	Title Iv Ffy 2022
Cash and investments - beginning	\$ -	\$ 21,014	\$ 66,626	\$ (14,986)	\$ -	\$ -	\$ (440)	\$ (11,250)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	48,363	27,506	12,760	-	-	-	-	-	-
Federal sources	-	-	-	52,945	165,884	-	7,071	15,712	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	48,363	27,506	12,760	52,945	165,884	-	7,071	15,712	-
Disbursements:									
Instruction	48,359	25,135	-	22,631	175,155	-	6,631	-	-
Support services	-	-	12,299	1,776	5,000	-	-	4,462	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	13,552	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	48,359	25,135	12,299	37,959	180,155	-	6,631	4,462	-
Excess (deficiency) of receipts over disbursements	4	2,371	461	14,986	(14,271)	-	440	11,250	-
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	4	2,371	461	14,986	(14,271)	-	440	11,250	-
Cash and investments - ending	\$ 4	\$ 23,385	\$ 67,087	\$ -	\$ (14,271)	\$ -	\$ -	\$ -	\$ -

NORTH PUTNAM 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

	School Technology P.L. 106-55	Imprv Teacher Quality Title li	Title li 19/21	Title li Boot Camp 20/21	Title li Fy 20	Essr lii	Essr li	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts
Cash and investments - beginning	\$ 474	\$ (950)	\$ (1,730)	\$ 312	\$ -	\$ -	\$ -	\$ (3,842)	\$ 14,804
Receipts:									
Local sources	-	-	-	-	-	-	-	-	64,005
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	2,000	26,811	3,395	14,821	553,452	517,343	41,056	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	2,000	26,811	3,395	14,821	553,452	517,343	41,056	64,005
Disbursements:									
Instruction	-	-	-	3,707	-	237,275	122,299	23,873	-
Support services	-	1,050	25,081	-	14,821	331,184	395,044	17,207	-
Noninstructional services	-	-	-	-	-	-	-	5,000	71,473
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	1,050	25,081	3,707	14,821	568,459	517,343	46,080	71,473
Excess (deficiency) of receipts over disbursements	-	950	1,730	(312)	-	(15,007)	-	(5,024)	(7,468)
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	-	950	1,730	(312)	-	(15,007)	-	(5,024)	(7,468)
Cash and investments - ending	\$ 474	\$ -	\$ -	\$ -	\$ -	\$ (15,007)	\$ -	\$ (8,866)	\$ 7,336

NORTH PUTNAM 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

	Federal Tax	Social Security	State Tax	County Tax	United Way	Group Health Insurance	Group Cancer Insurance	Group Life Insurance	Group Dependent/Suppl Life
Cash and investments - beginning	\$ 1,560	\$ (2,419)	\$ (58)	\$ (18)	\$ -	\$ 177,456	\$ 300	\$ (290)	\$ 976
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	533,951	558,033	228,561	143,604	600	520,614	109,813	43,875	4,609
Total receipts	533,951	558,033	228,561	143,604	600	520,614	109,813	43,875	4,609
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	533,951	558,033	228,561	143,604	600	511,551	111,930	41,639	4,732
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	533,951	558,033	228,561	143,604	600	511,551	111,930	41,639	4,732
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	9,063	(2,117)	2,236	(123)
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	-	-	-	-	-	9,063	(2,117)	2,236	(123)
Cash and investments - ending	\$ 1,560	\$ (2,419)	\$ (58)	\$ (18)	\$ -	\$ 186,519	\$ (1,817)	\$ 1,946	\$ 853

NORTH PUTNAM COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Medical/Dependent & Fees	Tsa / Annuities	Putnam Co. Clerk (Garnishment)	Putnam Co. Clerk (Support)	Long Term Disability	Pioneer- Garnishment	Credit Union	Dues (Ista & Other)	lasp
Cash and investments - beginning	\$ 639	\$ 12,100	\$ -	\$ -	\$ 1,379	\$ -	\$ -	\$ 1,572	\$ 43
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	3,943	98,476	3,265	8,843	17,016	-	50	-	-
Total receipts	3,943	98,476	3,265	8,843	17,016	-	50	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	3,943	98,476	3,265	8,843	17,253	-	50	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	3,943	98,476	3,265	8,843	17,253	-	50	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(237)	-	-	-	-
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	-	-	-	-	(237)	-	-	-	-
Cash and investments - ending	\$ 639	\$ 12,100	\$ -	\$ -	\$ 1,142	\$ -	\$ -	\$ 1,572	\$ 43

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

	Lincoln						Other Health	
	National 403B	Tbr Np	Hri-Dental	Dental Group	Eye Med	Life Ins Fringe	Insurance	Totals
Cash and investments - beginning	\$ 972	\$ -	\$ 8,111	\$ -	\$ 902	\$ 318	\$ (956)	\$ 11,701,490
Receipts:								
Local sources	-	-	-	-	-	-	-	8,040,931
Intermediate sources	-	-	-	-	-	-	-	492
State sources	-	-	-	-	-	-	-	10,027,280
Federal sources	-	-	-	-	-	-	-	1,694,443
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	160,830	2,065	53,917	-	9,264	-	23,677	2,525,006
Total receipts	160,830	2,065	53,917	-	9,264	-	23,677	22,288,152
Disbursements:								
Instruction	-	-	-	-	-	-	-	7,293,789
Support services	-	-	-	-	-	-	-	6,527,795
Noninstructional services	-	-	-	-	-	-	-	922,310
Facilities acquisition and construction	-	-	-	-	-	-	-	518,385
Debt services	-	-	-	-	-	-	-	2,926,747
Nonprogrammed charges	160,830	2,065	60,718	-	6,919	-	22,107	2,532,622
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	160,830	2,065	60,718	-	6,919	-	22,107	20,721,648
Excess (deficiency) of receipts over disbursements	-	-	(6,801)	-	2,345	-	1,570	1,566,504
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	1,550,000
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	2,193,413
Transfers out	-	-	-	-	-	-	-	(2,193,413)
Total other financing sources (uses)	-	-	-	-	-	-	-	1,550,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(6,801)	-	2,345	-	1,570	3,116,504
Cash and investments - ending	\$ 972	\$ -	\$ 1,310	\$ -	\$ 3,247	\$ 318	\$ 614	\$ 14,817,994

NORTH PUTNAM 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

	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Local Rainy Day	Retirement/Severance Bond	Construction	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 2,988,613	\$ 1,753,199	\$ 28,294	\$ 4,069,508	\$ 3,488,070	\$ -	\$ 1,482,396	\$ 331,078	\$ 207,037
Receipts:									
Local sources	475,063	4,253,490	-	3,740,298	-	-	-	829,755	208,024
Intermediate sources	379	-	-	-	-	-	-	-	-
State sources	10,296,893	-	-	-	-	-	-	5,684	44,842
Federal sources	-	-	-	-	-	-	-	75,419	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	10,772,335	4,253,490	-	3,740,298	-	-	-	910,858	252,866
Disbursements:									
Instruction	6,862,280	-	-	-	-	-	-	-	-
Support services	1,958,460	-	-	3,729,300	3,662	-	2,850	-	55,639
Noninstructional services	301,714	-	-	-	-	-	-	874,052	-
Facilities acquisition and construction	-	-	-	687,284	-	-	1,955,882	-	-
Debt services	-	4,565,203	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	9,122,454	4,565,203	-	4,416,584	3,662	-	1,958,732	874,052	55,639
Excess (deficiency) of receipts over disbursements	1,649,881	(311,713)	-	(676,286)	(3,662)	-	(1,958,732)	36,806	197,227
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	3,660,000	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	1,631,623	-	-	-	-	-
Transfers out	(1,540,281)	-	-	-	-	-	-	(91,341)	-
Total other financing sources (uses)	(1,540,281)	-	-	1,631,623	-	-	3,660,000	(91,341)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	109,600	(311,713)	-	955,337	(3,662)	-	1,701,268	(54,535)	197,227
Cash and investments - ending	\$ 3,098,213	\$ 1,441,486	\$ 28,294	\$ 5,024,845	\$ 3,484,408	\$ -	\$ 3,183,664	\$ 276,543	\$ 404,264

NORTH PUTNAM 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

	2017/18 Ont Local	Educational License Plates	Early Intervention	United Way Grant	Putnam Co. Foundation Grant	Bank Donations/Teachers	Holocaust Education Grant	Facs	Rd Library Grant
Cash and investments - beginning	\$ 3,097	\$ 765	\$ 5,244	\$ 2,690	\$ 11,926	\$ 876	\$ 8,241	\$ 903	\$ 2,030
Receipts:									
Local sources	-	-	-	-	27,600	-	-	-	-
Intermediate sources	-	113	-	-	-	-	-	-	-
State sources	-	-	3,381	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	113	3,381	-	27,600	-	-	-	-
Disbursements:									
Instruction	-	-	-	-	5,133	-	3,664	574	929
Support services	-	-	2,824	-	5,337	870	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	2,824	-	10,470	870	3,664	574	929
Excess (deficiency) of receipts over disbursements	-	113	557	-	17,130	(870)	(3,664)	(574)	(929)
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	-	113	557	-	17,130	(870)	(3,664)	(574)	(929)
Cash and investments - ending	\$ 3,097	\$ 878	\$ 5,801	\$ 2,690	\$ 29,056	\$ 6	\$ 4,577	\$ 329	\$ 1,101

NORTH PUTNAM 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

	Walmart Grant - Bb	Target Field Trip Grant/Hs	Living To Serve (Ffa)	Unified Track	Formative Assessment	Medicaid Reimbursement	Alter Ed	Language Migrant Program	Career And Technical Performance Grant
Cash and investments - beginning	\$ -	\$ 556	\$ 88	\$ 2,541	\$ 17,254	\$ 131,950	\$ 2,628	\$ 41	\$ 10,304
Receipts:									
Local sources	-	-	-	-	-	56	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	13,500	75,795	-	624	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	13,500	75,851	-	624	-
Disbursements:									
Instruction	-	556	72	-	11,208	942	-	-	-
Support services	-	-	-	104	-	22,804	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	556	72	104	11,208	23,746	-	-	-
Excess (deficiency) of receipts over disbursements	-	(556)	(72)	(104)	2,292	52,105	-	624	-
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	-	(556)	(72)	(104)	2,292	52,105	-	624	-
Cash and investments - ending	\$ -	\$ -	\$ 16	\$ 2,437	\$ 19,546	\$ 184,055	\$ 2,628	\$ 665	\$ 10,304

NORTH PUTNAM 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

	Performance Awards	High Ability Students	State Connectivity Grant	Title I 20/21	Title I 2021 2022	Title I 2022 2023	Title Iv Fy19	Title Iv Grant 20	Title Iv Ffy 2022
Cash and investments - beginning	\$ 4	\$ 23,385	\$ 67,087	\$ -	\$ (14,271)	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	49,053	23,809	2,862	-	-	-	-	-	-
Federal sources	-	-	-	-	64,474	122,455	-	-	13,906
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	49,053	23,809	2,862	-	64,474	122,455	-	-	13,906
Disbursements:									
Instruction	48,719	21,730	-	-	39,203	127,574	-	-	815
Support services	-	-	37,985	-	11,000	2,702	-	-	13,323
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	48,719	21,730	37,985	-	50,203	130,276	-	-	14,138
Excess (deficiency) of receipts over disbursements	334	2,079	(35,123)	-	14,271	(7,821)	-	-	(232)
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	334	2,079	(35,123)	-	14,271	(7,821)	-	-	(232)
Cash and investments - ending	\$ 338	\$ 25,464	\$ 31,964	\$ -	\$ -	\$ (7,821)	\$ -	\$ -	\$ (232)

NORTH PUTNAM 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

	School Technology P.L. 106-55	Imprv Teacher Quality Title li	Title li 19/21	Title li Boot Camp 20/21	Title li Fy 20	Essr lii	Essr li	Federal Stimulus - 18003 Educ. Stab Reli	Prepaid School Lunch Accounts
Cash and investments - beginning	\$ 474	\$ -	\$ -	\$ -	\$ -	\$ (15,007)	\$ -	\$ (8,866)	\$ 7,336
Receipts:									
Local sources	-	-	-	-	-	-	-	-	319,172
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	31,953	562,332	485	15,814	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	31,953	562,332	485	15,814	319,172
Disbursements:									
Instruction	-	-	-	-	457	57,540	485	-	-
Support services	-	-	135	-	31,953	175,688	-	6,948	-
Noninstructional services	-	-	-	-	-	-	-	-	303,791
Facilities acquisition and construction	-	-	-	-	-	314,097	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	135	-	32,410	547,325	485	6,948	303,791
Excess (deficiency) of receipts over disbursements	-	-	(135)	-	(457)	15,007	-	8,866	15,381
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)	-	(457)	15,007	-	8,866	15,381
Cash and investments - ending	\$ 474	\$ -	\$ (135)	\$ -	\$ (457)	\$ -	\$ -	\$ -	\$ 22,717

NORTH PUTNAM 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

	Federal Tax	Social Security	State Tax	County Tax	United Way	Group Health Insurance	Group Cancer Insurance	Group Life Insurance	Group Dependent/Suppl Life
Cash and investments - beginning	\$ 1,560	\$ (2,419)	\$ (58)	\$ (18)	\$ -	\$ 186,519	\$ (1,817)	\$ 1,946	\$ 853
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	517,394	572,794	230,596	147,317	556	484,791	112,947	48,234	4,216
Total receipts	517,394	572,794	230,596	147,317	556	484,791	112,947	48,234	4,216
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	518,954	570,375	230,538	147,299	556	473,517	111,130	48,975	3,866
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	518,954	570,375	230,538	147,299	556	473,517	111,130	48,975	3,866
Excess (deficiency) of receipts over disbursements	(1,560)	2,419	58	18	-	11,274	1,817	(741)	350
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	(1,560)	2,419	58	18	-	11,274	1,817	(741)	350
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 197,793	\$ -	\$ 1,205	\$ 1,203

NORTH PUTNAM 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

	Medical/Dependent & Fees	Tsa / Annuities	Putnam Co. Clerk (Garnishment)	Putnam Co. Clerk (Support)	Long Term Disability	Pioneer- Garnishment	Credit Union	Dues (Ista & Other)	lasp
Cash and investments - beginning	\$ 639	\$ 12,100	\$ -	\$ -	\$ 1,142	\$ -	\$ -	\$ 1,572	\$ 43
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	1,333	91,607	4,269	5,631	18,242	25	-	-	-
Total receipts	1,333	91,607	4,269	5,631	18,242	25	-	-	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,333	91,607	4,269	5,631	18,630	25	-	1,572	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	1,333	91,607	4,269	5,631	18,630	25	-	1,572	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(388)	-	-	(1,572)	-
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	-	-	-	-	(388)	-	-	(1,572)	-
Cash and investments - ending	\$ 639	\$ 12,100	\$ -	\$ -	\$ 754	\$ -	\$ -	\$ -	\$ 43

NORTH PUTNAM 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

	Lincoln					Other Health		
	National 403B	Tbr Np	Hri-Dental	Dental Group	Eye Med	Life Ins Fringe	Insurance	Totals
Cash and investments - beginning	\$ 972	\$ -	\$ 1,310	\$ -	\$ 3,247	\$ 318	\$ 614	\$ 14,817,994
Receipts:								
Local sources	-	-	-	-	-	-	-	9,853,458
Intermediate sources	-	-	-	-	-	-	-	492
State sources	-	-	-	-	-	-	-	10,516,443
Federal sources	-	-	-	-	-	-	-	886,838
Temporary loans	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	152,553	2,652	49,600	-	9,198	-	26,108	2,480,063
Total receipts	152,553	2,652	49,600	-	9,198	-	26,108	23,737,294
Disbursements:								
Instruction	-	-	-	-	-	-	-	7,181,881
Support services	-	-	-	-	-	-	-	6,061,584
Noninstructional services	-	-	-	-	-	-	-	1,479,557
Facilities acquisition and construction	-	-	-	-	-	-	-	2,957,263
Debt services	-	-	-	-	-	-	-	4,565,203
Nonprogrammed charges	152,553	2,652	48,502	-	10,828	-	10,042	2,452,854
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	152,553	2,652	48,502	-	10,828	-	10,042	24,698,342
Excess (deficiency) of receipts over disbursements	-	-	1,098	-	(1,630)	-	16,066	(961,048)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	3,660,000
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	1,631,623
Transfers out	-	-	-	-	-	-	-	(1,631,622)
Total other financing sources (uses)	-	-	-	-	-	-	-	3,660,001
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	1,098	-	(1,630)	-	16,066	2,698,953
Cash and investments - ending	\$ 972	\$ -	\$ 2,408	\$ -	\$ 1,617	\$ 318	\$ 16,680	\$ 17,516,947

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NORTH PUTNAM 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>\$ 187,511</u>	<u>\$ 111,167</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
North Putnam Middle School Building Corporation	2014A Lease Renovations	\$ 205,500	6/30/2015	12/31/2028
North Putnam Middle School Building Corporation	2014B Lease Renovations	256,500	6/30/2015	12/31/2028
North Putnam Middle School Building Corporation	2014C Lease Renovations	178,000	6/30/2015	12/31/2028
North Putnam Middle School Building Corporation	2015A Lease Renovations	130,500	12/31/2015	12/31/2034
North Putnam Middle School Building Corporation	2015B Lease Renovations	180,000	6/30/2017	12/31/2029
North Putnam Middle School Building Corporation	2019 Lease Renovations	1,550,500	5/30/2019	12/31/2038
North Putnam Middle School Building Corporation	2022 Lease Renovations	306,000	3/16/2022	12/31/2040
North Putnam Middle School Building Corporation	2010 Qualified School Construction Bonds	238,955	1/1/2012	1/30/2026
North Salem State Bank	Solar Farm	<u>246,486</u>	3/18/2016	2/1/2036
Total governmental activities		<u>3,292,441</u>		
Total of annual lease payments		<u>\$ 3,292,441</u>		

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Governmental activities:			
General Obligation Bonds	Facility Updates	\$ 2,930,000	\$ 1,835,000
General Obligation Bonds	Roachdale HVAC	<u>145,000</u>	<u>145,000</u>
Total governmental activities		<u>3,075,000</u>	<u>1,980,000</u>
Totals		<u>\$ 3,075,000</u>	<u>\$ 1,980,000</u>

NORTH PUTNAM COMMUNITY SCHOOL CORPORATIO
 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	\$ 131,791
Infrastructure	3,130,040
Buildings	73,735,827
Improvements other than buildings	1,600,651
Machinery, equipment, and vehicles	3,815,195
Construction in progress	<u>650,000</u>
Total governmental activities	<u>83,063,504</u>
Total capital assets	<u>\$ 83,063,504</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/>.