

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

FINANCIAL STATEMENT AUDIT REPORT

OF

GRIFFITH PUBLIC SCHOOLS

LAKE COUNTY, INDIANA

July 1, 2019 to June 30, 2021



FILED

06/28/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Meghan Damron	07-01-19 to 06-30-21
	Sherie Breitenbach	07-01-21 to 12-02-21
	(Vacant)	12-03-21 to 01-02-22
	Terri Chance	01-03-22 to 06-30-22
Superintendent of Schools	Michele Riise	07-01-19 to 07-08-21
	Leah Dumezich	07-09-21 to 06-30-22
President of the School Board	Gary Sutton	07-01-19 to 08-27-19
	Jennifer Dildine	08-28-19 to 12-31-19
	Kathy Ruesken	01-01-20 to 01-12-22
	Emily Conner	01-13-22 to 06-30-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE GRIFFITH PUBLIC SCHOOLS, LAKE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Griffith Public Schools (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2019 to June 30, 2021, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this 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 Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statement 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for 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.

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 Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2019 to June 30, 2021.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2019 to June 30, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. 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, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement, and, accordingly, we express no opinion on them.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated May 26, 2022, on our consideration of the School Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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

May 26, 2022

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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.

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GRIFFITH PUBLIC SCHOOLS
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2020 and 2021

Fund	Cash and Investments 07-01-19	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21
Education Fund	\$ 42,123	\$ 15,505,911	\$ 10,926,446	\$ (3,251,117)	\$ 1,370,471	\$ 14,160,745	\$ 11,048,501	\$ (2,110,560)	\$ 2,372,155
Debt Service Fund	805,755	4,006,573	3,750,495	1,353,385	2,415,218	5,083,553	5,111,915	(252,538)	2,134,318
Debt Service Cb Exempt	2,316,750	1,045,129	1,759,609	(1,602,270)	-	-	-	-	-
Pension Debt Cb Exempt	6,590	330,145	383,723	-	(46,988)	358,838	186,175	-	125,675
Operation Fund	(231,630)	2,163,328	4,003,467	3,237,830	1,166,061	2,146,877	3,924,450	2,416,439	1,804,927
Rainy Day Fund	395,703	-	-	-	395,703	-	-	(395,703)	-
Retirement/Severance Bond Fund	51,636	-	-	-	51,636	-	-	-	51,636
2021 Bond Construction	-	-	-	-	-	30,208	13,672	-	16,536
Foodservice	471,010	1,202,695	1,333,341	-	340,364	707,081	862,993	-	184,452
Curricular Materials Rental Fund	(17,014)	203,669	495,538	248,885	(59,998)	396,523	442,774	252,538	146,289
Health Insurance Reserve Fund	449,899	-	207,860	-	242,039	-	242,039	-	-
Safe Grant - Geminus	450	-	-	-	450	-	-	-	450
Alternative Education Grant	20,349	-	-	(20,349)	-	-	-	-	-
Early Literacy	6,583	-	6,583	-	-	5,771	4,049	-	1,722
Retired Teachers Assoc Grant	1	-	-	-	1	-	-	-	1
Donation For Therapy Dog	100	10,171	8,500	-	1,771	-	-	-	1,771
Donations Gifts And Trusts	-	500	493	-	7	-	-	-	7
Cicf (Cross Country) Grant	-	-	-	-	-	500	-	-	500
Alternative Education	-	-	-	20,349	20,349	-	-	-	20,349
Formative Assessment Grant	-	28,149	54,230	-	(26,081)	22,032	(4,049)	-	-
Csl May 2021	-	-	-	-	-	-	109,675	-	(109,675)
Medicaid State	-	29,803	18,899	(6,338)	4,566	9,468	1,762	-	12,272
Non English Speaking Fund	12,600	18,426	23,419	-	7,607	15,181	16,794	-	5,994
Technology Fund	14,770	7,388	-	-	22,158	7,909	22,159	-	7,908
Cte Performance Grant	14,622	-	-	-	14,622	-	-	-	14,622
Performance Based Awards	3,298	82,823	79,582	-	6,539	74,852	78,841	-	2,550
High Ability	21,097	34,727	41,861	-	13,963	28,528	41,659	-	832
School Safety Grant	(44,611)	-	74,245	44,611	(74,245)	240,430	218,516	89,824	37,493
Indiana Toll Road-School Food Relief	-	1,700	-	-	1,700	-	-	-	1,700
Title I 18-19	(91,300)	120,018	55,854	27,136	-	-	-	-	-
Title I 19-20	-	359,663	493,977	68,956	(65,358)	65,358	32,582	32,582	-
Title I 20-21	-	-	-	-	-	247,925	269,203	-	(21,278)
Special Ed Part B 611	-	444,294	489,518	-	(45,224)	659,495	672,916	-	(58,645)
Special Ed Preschool	-	18,825	18,825	-	-	18,525	18,525	-	-
Fy2000 Title IV/Drug Free	-	64,054	-	(31,472)	32,582	53,607	53,607	(32,582)	-
Education Foundation Grant	21,701	15,550	4,567	(1,324)	31,360	15,335	2,803	-	43,892
Medicaid Federal	-	40,879	-	6,338	47,217	24,394	16,565	-	55,046
Title Iia	(3,796)	75,119	8,782	(64,620)	(2,079)	77,620	144,840	-	(69,299)
Education Stabilization Relief	-	-	-	-	-	356,175	356,475	-	(300)
Food Service Payroll	(136,017)	672,437	572,554	-	(36,134)	402,667	392,847	-	(26,314)
Prepaid Food	(7,114)	312,794	282,243	-	23,437	7,036	4,980	-	25,493
Food Service Federal Reimbursement	171,147	835,256	906,168	-	100,235	709,190	701,402	-	108,023
Payroll Clearing	1,461,241	7,443,539	8,861,610	-	43,170	6,976,536	7,048,608	-	(28,902)
Totals	\$ 5,755,943	\$ 35,073,565	\$ 34,862,389	\$ 30,000	\$ 5,997,119	\$ 32,902,359	\$ 32,037,278	\$ -	\$ 6,862,200

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

GRIFFITH PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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.

GRIFFITH PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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

GRIFFITH PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

GRIFFITH PUBLIC SCHOOLS
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

GRIFFITH PUBLIC SCHOOLS
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 Descriptions

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

GRIFFITH PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

The School Corporation contributes the employer's share to Teachers' 1996 DB 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 the 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 some funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2020 or 2021.

The Pension Debt Cb Exempt fund has a negative balance for year ended June 30, 2020, due to the distributions received not covering the total amount of debt payments made.

The Curricular Materials Rental Fund has a negative balance for year ended June 30, 2020, due to not receiving payments from families to cover the entire expenses of textbooks out of that fund. The School Corporation corrected this issue during school year ending June 30, 2021.

The Food Service Payroll fund has a negative balance for school years 2019-2020 and 2020-2021 due to the timing of the payroll reimbursement. Reimbursement was received at the beginning of the following school year.

GRIFFITH PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Holding Corporations

The School Corporation has entered into capital leases with Griffith Multi-School Building Corporation, Griffith Beiriger Elementary School Building Corporation, and Griffith Public School Improvement Building Corporation (the lessors). The lessors were organized as 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 lessors have been determined to be related-parties of the School Corporation. Lease payments during fiscal years 2019-2020 and 2020-2021 totaled \$4,049,000 and \$3,739,500, respectively.

Note 9. Subsequent Events

The School Corporation passed an operating referendum tax rate of \$0.3294 on May 3, 2022. The operating referendum is for the purpose of funding the Griffith School Property Tax Levy Plan which will include safety and security, retaining and attracting teachers and staff and academic programming which will expand student educational and career opportunities.

The School Corporation entered into a new lease during fiscal year 2020-2021, with the Griffith Public School Improvement Building Corporation for building improvements.

The School Corporation has gone through the remonstrance process and will be entering into Lease Financing this fall. The sale of bonds is expected to occur in August 2022, with anticipated principal bonds around \$10,000,000. These funds will be used to build the new kindergarten wing at the Wadsworth Elementary School, including 12 to 14 new classrooms along with flex space.

Note 10. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: health benefits. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. 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.

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GRIFFITH PUBLIC SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Education Fund	Debt Service Fund	Debt Service Cb Exempt	Pension Debt Cb Exempt	Operation Fund	Rainy Day Fund	Retirement/Severance Bond Fund	2021 Bond Construction	Foodservice
Cash and investments - beginning	\$ 42,123	\$ 805,755	\$ 2,316,750	\$ 6,590	\$ (231,630)	\$ 395,703	\$ 51,636	\$ -	\$ 471,010
Receipts:									
Local sources	122,606	4,006,573	1,045,129	330,145	2,163,328	-	-	-	295,959
State sources	15,383,305	-	-	-	-	-	-	-	10,167
Federal sources	-	-	-	-	-	-	-	-	896,001
Other receipts	-	-	-	-	-	-	-	-	568
Total receipts	<u>15,505,911</u>	<u>4,006,573</u>	<u>1,045,129</u>	<u>330,145</u>	<u>2,163,328</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,202,695</u>
Disbursements:									
Instruction	7,900,172	-	-	-	-	-	-	-	-
Support services	2,564,914	-	-	-	3,971,911	-	-	-	18,384
Noninstructional services	461,360	-	-	-	106	-	-	-	1,314,957
Facilities acquisition and construction	-	-	-	-	31,450	-	-	-	-
Debt services	-	3,750,495	1,759,609	383,723	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>10,926,446</u>	<u>3,750,495</u>	<u>1,759,609</u>	<u>383,723</u>	<u>4,003,467</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,333,341</u>
Excess (deficiency) of receipts over disbursements	<u>4,579,465</u>	<u>256,078</u>	<u>(714,480)</u>	<u>(53,578)</u>	<u>(1,840,139)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(130,646)</u>
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	30,000	-	-	-	-
Transfers in	1,324	1,602,270	-	-	3,252,441	-	-	-	-
Transfers out	(3,252,441)	(248,885)	(1,602,270)	-	(44,611)	-	-	-	-
Total other financing sources (uses)	<u>(3,251,117)</u>	<u>1,353,385</u>	<u>(1,602,270)</u>	<u>-</u>	<u>3,237,830</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>1,328,348</u>	<u>1,609,463</u>	<u>(2,316,750)</u>	<u>(53,578)</u>	<u>1,397,691</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(130,646)</u>
Cash and investments - ending	<u>\$ 1,370,471</u>	<u>\$ 2,415,218</u>	<u>\$ -</u>	<u>\$ (46,988)</u>	<u>\$ 1,166,061</u>	<u>\$ 395,703</u>	<u>\$ 51,636</u>	<u>\$ -</u>	<u>\$ 340,364</u>

GRIFFITH PUBLIC SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Curricular Materials Rental Fund	Health Insurance Reserve Fund	Safe Grant - Geminus	Alternative Education Grant	Retired Teachers Assoc Grant	Donation For Therapy Dog	Donations Gifts And Trusts	Cicf (Cross Country) Grant
Cash and investments - beginning	\$ (17,014)	\$ 449,899	\$ 450	\$ 20,349	\$ 6,583	\$ 1	\$ 100	\$ -
Receipts:								
Local sources	104,804	-	-	-	-	10,171	500	-
State sources	98,865	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	203,669	-	-	-	-	10,171	500	-
Disbursements:								
Instruction	-	-	-	-	6,583	-	493	-
Support services	495,538	207,860	-	-	-	8,500	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	495,538	207,860	-	-	6,583	8,500	493	-
Excess (deficiency) of receipts over disbursements	(291,869)	(207,860)	-	-	(6,583)	1,671	7	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	248,885	-	-	-	-	-	-	-
Transfers out	-	-	-	(20,349)	-	-	-	-
Total other financing sources (uses)	248,885	-	-	(20,349)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(42,984)	(207,860)	-	(20,349)	(6,583)	1,671	7	-
Cash and investments - ending	\$ (59,998)	\$ 242,039	\$ 450	\$ -	\$ -	\$ 1	\$ 1,771	\$ 7

GRIFFITH PUBLIC SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Alternative Education	Formative Assessment Grant	Csl May 2021	Medicaid State	Non English Speaking Fund	Technology Fund	Cte Performance Grant	Performance Based Awards	High Ability
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 12,600	\$ 14,770	\$ 14,622	\$ 3,298	\$ 21,097
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	28,149	-	29,803	18,426	7,388	-	82,823	34,727
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	28,149	-	29,803	18,426	7,388	-	82,823	34,727
Disbursements:									
Instruction	-	-	-	-	12,600	-	-	79,582	21,887
Support services	-	54,230	-	18,899	10,819	-	-	-	19,974
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	54,230	-	18,899	23,419	-	-	79,582	41,861
Excess (deficiency) of receipts over disbursements	-	(26,081)	-	10,904	(4,993)	7,388	-	3,241	(7,134)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	20,349	-	-	-	-	-	-	-	12,798
Transfers out	-	-	-	(6,338)	-	-	-	-	(12,798)
Total other financing sources (uses)	20,349	-	-	(6,338)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	20,349	(26,081)	-	4,566	(4,993)	7,388	-	3,241	(7,134)
Cash and investments - ending	\$ 20,349	\$ (26,081)	\$ -	\$ 4,566	\$ 7,607	\$ 22,158	\$ 14,622	\$ 6,539	\$ 13,963

GRIFFITH PUBLIC SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	School Safety Grant	Indiana Toll Road-School Food Relief	Title I 18-19	Title I 19-20	Title I 20-21	Special Ed Part B 611	Special Ed Preschool	Fy2000 Title IV/Drug Free	Education Foundation Grant
Cash and investments - beginning	\$ (44,611)	\$ -	\$ (91,300)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,701
Receipts:									
Local sources	-	1,700	-	-	-	-	-	-	15,550
State sources	-	-	-	-	-	444,294	18,825	-	-
Federal sources	-	-	120,018	359,663	-	-	-	64,054	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	1,700	120,018	359,663	-	444,294	18,825	64,054	15,550
Disbursements:									
Instruction	-	-	16,080	242,473	-	100,100	18,825	-	4,567
Support services	74,245	-	34,524	246,504	-	389,418	-	-	-
Noninstructional services	-	-	5,250	5,000	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	74,245	-	55,854	493,977	-	489,518	18,825	-	4,567
Excess (deficiency) of receipts over disbursements	(74,245)	1,700	64,164	(134,314)	-	(45,224)	-	64,054	10,983
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	44,611	-	96,092	68,956	-	-	-	-	-
Transfers out	-	-	(68,956)	-	-	-	-	(31,472)	(1,324)
Total other financing sources (uses)	44,611	-	27,136	68,956	-	-	-	(31,472)	(1,324)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(29,634)	1,700	91,300	(65,358)	-	(45,224)	-	32,582	9,659
Cash and investments - ending	\$ (74,245)	\$ 1,700	\$ -	\$ (65,358)	\$ -	\$ (45,224)	\$ -	\$ 32,582	\$ 31,360

GRIFFITH PUBLIC SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2020

	Medicaid Federal	Title lia	Education Stabilization Relief	Food Service Payroll	Prepaid Food	Food Service Federal Reimbursement	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ (3,796)	\$ -	\$ (136,017)	\$ (7,114)	\$ 171,147	\$ 1,461,241	\$ 5,755,943
Receipts:								
Local sources	-	-	-	-	-	-	-	8,096,465
State sources	-	-	-	-	-	-	-	16,156,772
Federal sources	40,879	75,119	-	-	-	-	-	1,555,734
Other receipts	-	-	-	672,437	312,794	835,256	7,443,539	9,264,594
Total receipts	40,879	75,119	-	672,437	312,794	835,256	7,443,539	35,073,565
Disbursements:								
Instruction	-	-	-	-	-	-	-	8,403,362
Support services	-	8,782	-	-	-	-	-	8,124,502
Noninstructional services	-	-	-	-	-	-	-	1,786,673
Facilities acquisition and construction	-	-	-	-	-	-	-	31,450
Debt services	-	-	-	-	-	-	-	5,893,827
Nonprogrammed charges	-	-	-	572,554	282,243	906,168	8,861,610	10,622,575
Total disbursements	-	8,782	-	572,554	282,243	906,168	8,861,610	34,862,389
Excess (deficiency) of receipts over disbursements	40,879	66,337	-	99,883	30,551	(70,912)	(1,418,071)	211,176
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	30,000
Transfers in	6,338	-	-	-	-	-	-	5,354,064
Transfers out	-	(64,620)	-	-	-	-	-	(5,354,064)
Total other financing sources (uses)	6,338	(64,620)	-	-	-	-	-	30,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	47,217	1,717	-	99,883	30,551	(70,912)	(1,418,071)	241,176
Cash and investments - ending	\$ 47,217	\$ (2,079)	\$ -	\$ (36,134)	\$ 23,437	\$ 100,235	\$ 43,170	\$ 5,997,119

GRIFFITH PUBLIC SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Education Fund	Debt Service Fund	Debt Service Cb Exempt	Pension Debt Cb Exempt	Operation Fund	Rainy Day Fund	Retirement/Severance Bond Fund	2021 Bond Construction	Foodservice
Cash and investments - beginning	\$ 1,370,471	\$ 2,415,218	\$ -	\$ (46,988)	\$ 1,166,061	\$ 395,703	\$ 51,636	\$ -	\$ 340,364
Receipts:									
Local sources	26,531	5,083,553	-	358,838	2,146,877	-	-	-	201,054
State sources	14,134,214	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	506,027
Other receipts	-	-	-	-	-	-	-	30,208	-
Total receipts	14,160,745	5,083,553	-	358,838	2,146,877	-	-	30,208	707,081
Disbursements:									
Instruction	7,833,182	-	-	-	-	-	-	-	-
Support services	2,848,344	-	-	-	3,649,768	-	-	-	191
Noninstructional services	366,600	-	-	-	-	-	-	-	862,802
Facilities acquisition and construction	375	-	-	-	274,682	-	-	13,672	-
Debt services	-	5,111,915	-	186,175	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	11,048,501	5,111,915	-	186,175	3,924,450	-	-	13,672	862,993
Excess (deficiency) of receipts over disbursements	3,112,244	(28,362)	-	172,663	(1,777,573)	-	-	16,536	(155,912)
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	2,506,263	-	-	-	-
Transfers out	(2,110,560)	(252,538)	-	-	(89,824)	(395,703)	-	-	-
Total other financing sources (uses)	(2,110,560)	(252,538)	-	-	2,416,439	(395,703)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,001,684	(280,900)	-	172,663	638,866	(395,703)	-	16,536	(155,912)
Cash and investments - ending	\$ 2,372,155	\$ 2,134,318	\$ -	\$ 125,675	\$ 1,804,927	\$ -	\$ 51,636	\$ 16,536	\$ 184,452

GRIFFITH PUBLIC SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Curricular Materials Rental Fund	Health Insurance Reserve Fund	Safe Grant - Geminus	Alternative Education Grant	Early Literacy	Retired Teachers Assoc Grant	Donation For Therapy Dog	Donations Gifts And Trusts	Cicf (Cross Country) Grant
Cash and investments - beginning	\$ (59,998)	\$ 242,039	\$ 450	\$ -	\$ -	\$ 1	\$ 1,771	\$ 7	\$ -
Receipts:									
Local sources	396,523	-	-	-	-	-	-	-	500
State sources	-	-	-	-	5,771	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	396,523	-	-	-	5,771	-	-	-	500
Disbursements:									
Instruction	2,146	-	-	-	-	-	-	-	-
Support services	440,628	242,039	-	-	4,049	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	442,774	242,039	-	-	4,049	-	-	-	-
Excess (deficiency) of receipts over disbursements	(46,251)	(242,039)	-	-	1,722	-	-	-	500
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	252,538	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	252,538	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	206,287	(242,039)	-	-	1,722	-	-	-	500
Cash and investments - ending	\$ 146,289	\$ -	\$ 450	\$ -	\$ 1,722	\$ 1	\$ 1,771	\$ 7	\$ 500

GRIFFITH PUBLIC SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Alternative Education	Formative Assessment Grant	Csl May 2021	Medicaid State	Non English Speaking Fund	Technology Fund	Cte Performance Grant	Performance Based Awards	High Ability
Cash and investments - beginning	\$ 20,349	\$ (26,081)	\$ -	\$ 4,566	\$ 7,607	\$ 22,158	\$ 14,622	\$ 6,539	\$ 13,963
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
State sources	-	22,032	-	9,468	15,181	7,909	-	74,852	28,528
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	22,032	-	9,468	15,181	7,909	-	74,852	28,528
Disbursements:									
Instruction	-	-	-	-	-	-	-	78,841	14,985
Support services	-	(4,049)	109,675	1,762	16,794	22,159	-	-	26,674
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	(4,049)	109,675	1,762	16,794	22,159	-	78,841	41,659
Excess (deficiency) of receipts over disbursements	-	26,081	(109,675)	7,706	(1,613)	(14,250)	-	(3,989)	(13,131)
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	-	26,081	(109,675)	7,706	(1,613)	(14,250)	-	(3,989)	(13,131)
Cash and investments - ending	\$ 20,349	\$ -	\$ (109,675)	\$ 12,272	\$ 5,994	\$ 7,908	\$ 14,622	\$ 2,550	\$ 832

GRIFFITH PUBLIC SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	School Safety Grant	Indiana Toll Road-School Food Relief	Title I 18-19	Title I 19-20	Title I 20-21	Special Ed Part B 611	Special Ed Preschool	Fy2000 Title IV/Drug Free	Education Foundation Grant
Cash and investments - beginning	\$ (74,245)	\$ 1,700	\$ -	\$ (65,358)	\$ -	\$ (45,224)	\$ -	\$ 32,582	\$ 31,360
Receipts:									
Local sources	-	-	-	-	-	-	-	-	15,335
State sources	240,430	-	-	-	-	659,495	18,525	-	-
Federal sources	-	-	-	65,358	247,925	-	-	53,607	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	240,430	-	-	65,358	247,925	659,495	18,525	53,607	15,335
Disbursements:									
Instruction	-	-	-	17,948	150,608	424,457	18,525	31,706	2,803
Support services	218,516	-	-	14,634	118,595	248,459	-	21,901	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	218,516	-	-	32,582	269,203	672,916	18,525	53,607	2,803
Excess (deficiency) of receipts over disbursements	21,914	-	-	32,776	(21,278)	(13,421)	-	-	12,532
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	89,824	-	-	32,582	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(32,582)	-
Total other financing sources (uses)	89,824	-	-	32,582	-	-	-	(32,582)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	111,738	-	-	65,358	(21,278)	(13,421)	-	(32,582)	12,532
Cash and investments - ending	\$ 37,493	\$ 1,700	\$ -	\$ -	\$ (21,278)	\$ (58,645)	\$ -	\$ -	\$ 43,892

GRIFFITH PUBLIC SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Medicaid Federal	Title lia	Education Stabilization Relief	Food Service Payroll	Prepaid Food	Food Service Federal Reimbursement	Payroll Clearing	Totals
Cash and investments - beginning	\$ 47,217	\$ (2,079)	\$ -	\$ (36,134)	\$ 23,437	\$ 100,235	\$ 43,170	\$ 5,997,119
Receipts:								
Local sources	-	-	-	-	-	-	-	8,229,211
State sources	-	-	-	-	-	-	-	15,216,405
Federal sources	24,394	77,620	356,175	-	-	-	-	1,331,106
Other receipts	-	-	-	402,667	7,036	709,190	6,976,536	8,125,637
Total receipts	24,394	77,620	356,175	402,667	7,036	709,190	6,976,536	32,902,359
Disbursements:								
Instruction	-	72,182	24,045	-	-	-	-	8,671,428
Support services	16,565	72,658	332,430	-	-	-	-	8,401,792
Noninstructional services	-	-	-	-	-	-	-	1,229,402
Facilities acquisition and construction	-	-	-	-	-	-	-	288,729
Debt services	-	-	-	-	-	-	-	5,298,090
Nonprogrammed charges	-	-	-	392,847	4,980	701,402	7,048,608	8,147,837
Total disbursements	16,565	144,840	356,475	392,847	4,980	701,402	7,048,608	32,037,278
Excess (deficiency) of receipts over disbursements	7,829	(67,220)	(300)	9,820	2,056	7,788	(72,072)	865,081
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	2,881,207
Transfers out	-	-	-	-	-	-	-	(2,881,207)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,829	(67,220)	(300)	9,820	2,056	7,788	(72,072)	865,081
Cash and investments - ending	\$ 55,046	\$ (69,299)	\$ (300)	\$ (26,314)	\$ 25,493	\$ 108,023	\$ (28,902)	\$ 6,862,200

GRIFFITH PUBLIC SCHOOLS
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2021

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 462,030</u>	<u>\$ 259,197</u>

GRIFFITH PUBLIC SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2021

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Griffith Beiriger Elementary School Building Holding Corporation	Beiriger 2009A & 2009B	\$ 789,000	6/30/2010	12/31/2024
GRIFFITH PUBLIC SCHOOL IMPROVEMENT BUILDING CORPORATION LESSOR	2018 Bond	918,000	7/15/2019	1/15/2024
Griffith Public School Improvement Building Corporation Lessor	2021 Bonds	300,000	7/15/2022	1/15/2028
Griffith Multi-School Building Holding Corporation	A Valorem Property Tax First Mortgage Bonds Series 2013	228,000	7/1/2014	1/15/2024
Griffith Multi-School Building Holding Corporation	Refund Debt	<u>1,823,000</u>	8/13/2015	1/1/2022
Total governmental activities		<u>4,058,000</u>		
Total of annual lease payments		<u>\$ 4,058,000</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
Notes and Loans Payable	Common School Loans		\$ 3,954,341	\$ 1,176,504
Notes and Loans Payable	Pension Bonds		1,270,000	389,844
Notes and Loans Payable	Veterans Memorial Loan		<u>42,900</u>	<u>29,029</u>
Total governmental activities			<u>5,267,241</u>	<u>1,595,377</u>
Totals			<u>\$ 5,267,241</u>	<u>\$ 1,595,377</u>

GRIFFITH PUBLIC SCHOOLS
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2021

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.

	Ending Balance
Governmental activities:	
Infrastructure	\$ 4,219,100
Buildings	75,395,421
Improvements other than buildings	1,995,236
Machinery, equipment, and vehicles	<u>1,922,565</u>
Total governmental activities	<u>83,532,322</u>
Total capital assets	<u><u>\$ 83,532,322</u></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/>.