

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

FINANCIAL STATEMENT AUDIT REPORT

OF

GREENWOOD COMMUNITY SCHOOL CORPORATION

JOHNSON COUNTY, INDIANA

July 1, 2020 to June 30, 2022



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Veronica Crooke	07-01-20 to 06-30-23
Superintendent of Schools	Dr. Kent DeKoninck Dr. Terry Terhune	07-01-20 to 06-30-21 07-01-21 to 06-30-23
President of the School Board	Steve Moan Mike Metzger	07-01-20 to 12-31-20 01-01-21 to 06-30-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE GREENWOOD COMMUNITY SCHOOL CORPORATION, JOHNSON COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Greenwood Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2020 to June 30, 2022, 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 as of June 30, 2022, 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, as of June 30, 2022, 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.

Management's Responsibilities 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 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.

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the 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 January 11, 2023, 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

January 11, 2023

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED
SUPPLEMENTARY INFORMATION; 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: <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 Report 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.

GREENWOOD COMMUNITY SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2021 and 2022

Fund	Cash and Investments 07-01-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22
Education	\$ 7,329,689	\$ 28,201,818	\$ 23,897,953	\$ (3,157,191)	\$ 8,476,363	\$ 29,729,984	\$ 25,642,946	\$ (3,245,502)	\$ 9,317,899
Debt Service	763,594	3,857,263	3,337,867	-	1,282,990	3,653,885	3,792,786	(765)	1,143,324
Operations	4,358,616	6,701,210	9,077,904	3,197,909	5,179,831	6,704,202	9,222,805	3,498,042	6,159,270
Local Rainy Day	5,354,586	-	-	-	5,354,586	-	1,963,227	-	3,391,359
Retirement/Severance Bond	909,906	-	8,850	-	901,056	-	7,862	-	893,194
School Lunch	1,709,124	1,525,373	1,586,670	-	1,647,827	2,386,745	1,991,994	-	2,042,578
Curricular Materials Rental	483,481	586,906	1,047,899	-	22,488	628,212	308,864	-	341,836
Self-Insurance-Health	2,812,263	4,835,884	5,400,360	-	2,247,787	4,389,936	4,608,532	-	2,029,191
Levy Excess	210,362	-	-	(634)	209,728	-	-	(209,728)	-
Educational License Plates	17,782	150	998	-	16,934	169	-	-	17,103
Gaming Fund	100	9,285	9,285	-	100	13,666	13,666	-	100
Ma Rooney Foundation Donation	6,469	-	1,620	-	4,849	-	-	-	4,849
Donations 2018/Pepsi-Cola	14,486	-	14,486	-	-	-	-	-	-
Pepsi Donation Account	16,500	-	529	-	15,971	11,500	7,044	-	20,427
2020/2021 Pepsi Donation	-	18,000	1,500	-	16,500	-	-	-	16,500
Donations	-	-	-	-	-	2,250	120	1,000	3,130
Covid Donations	5,300	3,500	-	-	8,800	-	-	-	8,800
Donation-2015 Comm Health Ntwk	32,088	20,000	23,883	-	28,205	27,835	2,800	-	53,240
Donation-2016/T Credit Union	375	-	-	-	375	-	-	(375)	-
Johnson Co Comm Fndn/Drug Educ	125	-	-	-	125	-	-	(125)	-
Donation/Owen Co Fair Assn	500	-	-	-	500	-	-	(500)	-
Donation/Ymca Of Greater Indpl	52,500	30,000	-	-	82,500	30,000	12,500	-	100,000
Johnson Co Fndtn Grant 2018	1,229	-	-	-	1,229	-	-	-	1,229
Rotary Club 2019-Lambert	587	-	-	-	587	-	-	-	587
Johnson Co Comm Foundation 2019 Teacher	1,350	-	-	-	1,350	-	-	-	1,350
Jo Co Comm Foundation Teacher Grant - 20	-	2,733	-	-	2,733	-	-	-	2,733
Formative Assessment	-	26,500	23,118	-	3,382	44,341	40,134	-	7,589
Special Education Excess Costs	27,956	309,845	321,495	-	16,306	402,467	402,508	-	16,265
Medicaid Reimb (State)	226,389	195,023	20,391	(42,809)	358,212	131,470	108,385	(54,502)	326,795
Secured Schools Safety Grant	-	10,592	48,852	2,725	(35,535)	74,513	101,239	27,935	(34,326)
Early Intervention Grant/Eig	-	12,187	-	-	12,187	13,760	15,637	-	10,310
Nesp 20/21	552	55,804	7,669	-	48,687	-	48,687	-	-
Nesp 21/22	27,831	-	27,832	-	(1)	77,211	9,662	-	67,548
Career And Technical Performance Grant	17,762	-	2,312	-	15,450	-	5,606	-	9,844
TAG 2020	-	147,834	147,834	-	-	-	-	-	-

GREENWOOD COMMUNITY SCHOOL CORPORATION
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended June 30, 2021 and 2022

Fund	Cash and Investments 07-01-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22
Teacher Appreciation Grant 2021 (Tag)	-	-	-	-	-	147,402	147,402	-	-
High Ability Students	2,724	37,167	32,252	-	7,639	43,135	45,216	-	5,558
State Connectivity Grant	28,347	7,560	-	-	35,907	12,760	-	-	48,667
In Educators Field Trip Grant	-	-	-	-	-	250	-	-	250
Misc Program/Tobacco Cessation	250	-	-	-	250	-	-	-	250
Title I 20/21	-	272,542	301,423	14,043	(14,838)	161,974	138,598	(8,538)	-
Title I 21/22	-	-	-	-	-	274,285	352,719	8,538	(69,896)
Title I 2018/2019	-	-	-	-	-	-	-	-	-
Title I 19/20	(17,578)	176,588	144,968	(14,043)	(1)	-	-	-	(1)
Title IV/Student Support	(2,370)	8,578	6,208	-	-	-	-	-	-
Title IV 19/21	(2,925)	23,251	20,870	-	(544)	6,942	6,398	-	-
Title IV 20/21	-	1,603	2,343	-	(740)	11,382	12,017	-	(1,375)
Title IV 21/23	-	-	-	-	-	-	2,838	-	(2,838)
Medicaid Reimb (Federal)	484,302	148,453	15,221	-	617,534	133,847	19,003	-	732,378
Title II 20/21	-	20,019	20,019	-	-	12,929	38,188	-	(25,259)
Title II Part A 19/21	(635)	26,056	41,537	-	(16,116)	105,894	91,602	-	(1,824)
Title II - Teacher Bootcamp 21/22	-	3,389	3,389	-	-	-	3,000	-	(3,000)
Title III 20/22	-	-	-	-	-	700	700	-	-
Title III 18/20/Eng Language Acquisition	-	1,242	1,242	-	-	-	-	-	-
Title III-Ltd Eng Prof 19/21	-	1,175	1,174	-	1	12,448	12,469	-	(20)
Emergency Connectivity	-	-	-	-	-	106,000	106,000	-	-
III Elementary And Secondary School Emer	-	-	-	-	-	301,353	326,960	-	(25,607)
Esser II	-	-	917,187	-	(917,187)	929,979	15,110	-	(2,318)
Cdbg-Cv (City Cares Act S)	-	-	-	-	-	52,016	70,474	-	(18,458)
Cdbg-Construction (City Cares Act)	-	-	-	-	-	-	23,442	-	(23,442)
Federal Stimulus - 18002 Governor's Emer	-	369,405	369,405	-	-	-	-	-	-
Federal Stimulus - 18003 Educ. Stab Reli	-	71,068	88,467	-	(17,399)	46,422	32,041	-	(3,018)
Fema 2020	-	-	-	-	-	105,174	105,175	-	(1)
Prepaid Food	52,482	46,803	45,862	-	53,423	5,724	7,782	-	51,365
Payroll Withholding Clearing Accounts	118,091	6,107,375	6,160,754	-	64,712	6,519,192	6,512,551	-	71,353
Totals	<u>\$ 25,044,190</u>	<u>\$ 53,872,181</u>	<u>\$ 53,181,628</u>	<u>\$ -</u>	<u>\$ 25,734,743</u>	<u>\$ 57,311,954</u>	<u>\$ 56,376,689</u>	<u>\$ 15,480</u>	<u>\$ 26,685,488</u>

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

GREENWOOD 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.

GREENWOOD 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.

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.

GREENWOOD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

GREENWOOD COMMUNITY SCHOOL CORPORATION
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

GREENWOOD COMMUNITY SCHOOL CORPORATION
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

GREENWOOD COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

The School Corporation contributes the employer's share to Teachers' 1996 for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. These contributions are determined by INPRS Board based on actuarial valuation. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995 (Teachers' Pre-1996) 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 the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2021 and 2022.

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with the Greenwood School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years June 30, 2021 and 2022, totaled \$3,275,000 and \$3,666,000, respectively.

Note 9. Subsequent Events

The School Corporation entered into a new lease beginning June 21, 2022, for renovations and improvements to buildings and athletic facilities. This capital lease was entered into with the Greenwood School Building Corporation for \$11,410,000. The first lease payment is due on July 15, 2023, in the amount of \$715,000. This was included in the Schedule of Leases and Debts.

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REQUIRED SUPPLEMENTARY INFORMATION

GREENWOOD 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, 2021

	Education	Debt Service	Operations	Local Rainy Day	Retirement/S everance Bond	School Lunch	Curricular Materials Rental	Self-Insurance- Health	Levy Excess	Educational License Plates
Cash and investments - beginning	\$ 7,329,689	\$ 763,594	\$ 4,358,616	\$ 5,354,586	\$ 909,906	\$ 1,709,124	\$ 483,481	\$ 2,812,263	\$ 210,362	\$ 17,782
Receipts:										
Local sources	22,016	3,857,263	6,623,488	-	-	139,700	365,626	4,835,884	-	-
Intermediate sources	-	-	34	-	-	-	-	-	-	150
State sources	28,146,431	-	-	-	-	14,975	221,280	-	-	-
Federal sources	-	-	-	-	-	1,370,698	-	-	-	-
Other receipts	33,371	-	77,688	-	-	-	-	-	-	-
Total receipts	28,201,818	3,857,263	6,701,210	-	-	1,525,373	586,906	4,835,884	-	150
Disbursements:										
Instruction	19,951,135	-	-	-	-	-	-	-	-	-
Support services	3,594,976	-	7,939,920	-	8,850	627	1,047,899	35	-	998
Noninstructional services	351,842	-	-	-	-	1,586,043	-	-	-	-
Facilities acquisition and construction	-	-	1,137,984	-	-	-	-	-	-	-
Debt services	-	3,337,867	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	5,400,325	-	-
Total disbursements	23,897,953	3,337,867	9,077,904	-	8,850	1,586,670	1,047,899	5,400,360	-	998
Excess (deficiency) of receipts over disbursements	4,303,865	519,396	(2,376,694)	-	(8,850)	(61,297)	(460,993)	(564,476)	-	(848)
Other financing sources (uses):										
Transfers in	42,809	-	3,200,634	-	-	-	-	-	-	-
Transfers out	(3,200,000)	-	(2,725)	-	-	-	-	-	(634)	-
Total other financing sources (uses)	(3,157,191)	-	3,197,909	-	-	-	-	-	(634)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,146,674	519,396	821,215	-	(8,850)	(61,297)	(460,993)	(564,476)	(634)	(848)
Cash and investments - ending	\$ 8,476,363	\$ 1,282,990	\$ 5,179,831	\$ 5,354,586	\$ 901,056	\$ 1,647,827	\$ 22,488	\$ 2,247,787	\$ 209,728	\$ 16,934

GREENWOOD 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, 2021

	Gaming Fund	Ma Rooney Foundation Donation	Donations 2018/Pepsi-Cola	Pepsi Donation Account	2020/2021 Pepsi Donation	Donations	Covid Donations	Donation-2015 Comm Health Ntwk	Donation-2016/T Credit Union	Johnson Co Comm Fndn/Drug Educ
Cash and investments - beginning	\$ 100	\$ 6,469	\$ 14,486	\$ 16,500	\$ -	\$ -	\$ 5,300	\$ 32,088	\$ 375	\$ 125
Receipts:										
Local sources	9,284	-	-	-	-	-	-	20,000	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	1	-	-	-	18,000	-	3,500	-	-	-
Total receipts	9,285	-	-	-	18,000	-	3,500	20,000	-	-
Disbursements:										
Instruction	158	1,611	-	-	-	-	-	-	-	-
Support services	9,127	9	14,486	529	-	-	-	23,883	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	1,500	-	-	-	-	-
Total disbursements	9,285	1,620	14,486	529	1,500	-	-	23,883	-	-
Excess (deficiency) of receipts over disbursements	-	(1,620)	(14,486)	(529)	16,500	-	3,500	(3,883)	-	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(1,620)	(14,486)	(529)	16,500	-	3,500	(3,883)	-	-
Cash and investments - ending	\$ 100	\$ 4,849	\$ -	\$ 15,971	\$ 16,500	\$ -	\$ 8,800	\$ 28,205	\$ 375	\$ 125

GREENWOOD 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, 2021

	Donation/Owen Co Fair Assn	Donation/Ymca Of Greater Indpl	Johnson Co Fndtn Grant 2018	Rotary Club 2019-Lambert	Johnson Co Comm Foundation 2019 Teacher	Jo Co Comm Foundation Teacher Grant - 20	Formative Assessment	Special Education Excess Costs	Medicaid Reimb (State)	Secured Schools Safety Grant
Cash and investments - beginning	\$ 500	\$ 52,500	\$ 1,229	\$ 587	\$ 1,350	\$ -	\$ -	\$ 27,956	\$ 226,389	\$ -
Receipts:										
Local sources	-	30,000	-	-	-	2,733	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	26,500	309,845	195,023	10,592
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	30,000	-	-	-	2,733	26,500	309,845	195,023	10,592
Disbursements:										
Instruction	-	-	-	-	-	-	-	321,495	7,906	48,852
Support services	-	-	-	-	-	-	23,118	-	7,105	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	5,380	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	23,118	321,495	20,391	48,852
Excess (deficiency) of receipts over disbursements	-	30,000	-	-	-	2,733	3,382	(11,650)	174,632	(38,260)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	2,725
Transfers out	-	-	-	-	-	-	-	-	(42,809)	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	(42,809)	2,725
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	30,000	-	-	-	2,733	3,382	(11,650)	131,823	(35,535)
Cash and investments - ending	\$ 500	\$ 82,500	\$ 1,229	\$ 587	\$ 1,350	\$ 2,733	\$ 3,382	\$ 16,306	\$ 358,212	\$ (35,535)

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
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 For the Year Ended June 30, 2021

	Early Intervention Grant/Eig	Nesp 20/21	Nesp 21/22	Career And Technical Performance Grant	TAG 2020	Teacher Appreciation Grant 2021 (Tag)	High Ability Students	State Connectivity Grant	In Educators Field Trip Grant	Misc Program/Tobacco Cessation
Cash and investments - beginning	\$ -	\$ 552	\$ 27,831	\$ 17,762	\$ -	\$ -	\$ 2,724	\$ 28,347	\$ -	\$ 250
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	12,187	55,804	-	-	147,834	-	37,167	7,560	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	12,187	55,804	-	-	147,834	-	37,167	7,560	-	-
Disbursements:										
Instruction	-	5,874	15,578	-	147,834	-	32,252	-	-	-
Support services	-	552	10,621	-	-	-	-	-	-	-
Noninstructional services	-	1,243	1,633	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	2,312	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	7,669	27,832	2,312	147,834	-	32,252	-	-	-
Excess (deficiency) of receipts over disbursements	12,187	48,135	(27,832)	(2,312)	-	-	4,915	7,560	-	-
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12,187	48,135	(27,832)	(2,312)	-	-	4,915	7,560	-	-
Cash and investments - ending	\$ 12,187	\$ 48,687	\$ (1)	\$ 15,450	\$ -	\$ -	\$ 7,639	\$ 35,907	\$ -	\$ 250

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
 FINANCING SOURCES (USES), AND CASH AND
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 For the Year Ended June 30, 2021

	Title I 20/21	Title I 21/22	Title I 2018/2019	Title I 19/20	Title IV/Student Support	Title IV 19/21	Title IV 20/21	Title IV 21/23	Medicaid Reimb (Federal)
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (17,578)	\$ (2,370)	\$ (2,925)	\$ -	\$ -	\$ 484,302
Receipts:									
Local sources	8,184	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	264,358	-	-	176,588	8,578	23,251	1,603	-	148,453
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>272,542</u>	<u>-</u>	<u>-</u>	<u>176,588</u>	<u>8,578</u>	<u>23,251</u>	<u>1,603</u>	<u>-</u>	<u>148,453</u>
Disbursements:									
Instruction	301,325	-	-	109,573	6,208	20,870	2,343	-	15,221
Support services	98	-	-	30,000	-	-	-	-	-
Noninstructional services	-	-	-	5,395	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	<u>301,423</u>	<u>-</u>	<u>-</u>	<u>144,968</u>	<u>6,208</u>	<u>20,870</u>	<u>2,343</u>	<u>-</u>	<u>15,221</u>
Excess (deficiency) of receipts over disbursements	<u>(28,881)</u>	<u>-</u>	<u>-</u>	<u>31,620</u>	<u>2,370</u>	<u>2,381</u>	<u>(740)</u>	<u>-</u>	<u>133,232</u>
Other financing sources (uses):									
Transfers in	14,043	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(14,043)	-	-	-	-	-
Total other financing sources (uses)	<u>14,043</u>	<u>-</u>	<u>-</u>	<u>(14,043)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(14,838)</u>	<u>-</u>	<u>-</u>	<u>17,577</u>	<u>2,370</u>	<u>2,381</u>	<u>(740)</u>	<u>-</u>	<u>133,232</u>
Cash and investments - ending	<u>\$ (14,838)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ (544)</u>	<u>\$ (740)</u>	<u>\$ -</u>	<u>\$ 617,534</u>

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
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 For the Year Ended June 30, 2021

	Title II 20/21	Title II Part A 19/21	Title II - Teacher Bootcamp 21/22	Title III 20/22	Title III 18/20/Eng Language Acquisition	Title III-Ltd Eng Prof 19/21	Emergency Connectivity	III Elementary And Secondary School Emer	Esser II
Cash and investments - beginning	\$ -	\$ (635)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	1,242	1,175	-	-	-
Federal sources	20,019	26,056	3,389	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	20,019	26,056	3,389	-	1,242	1,175	-	-	-
Disbursements:									
Instruction	-	-	-	-	-	660	-	-	681,307
Support services	20,019	41,537	3,389	-	-	514	-	-	235,880
Noninstructional services	-	-	-	-	1,242	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	20,019	41,537	3,389	-	1,242	1,174	-	-	917,187
Excess (deficiency) of receipts over disbursements	-	(15,481)	-	-	-	1	-	-	(917,187)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(15,481)	-	-	-	1	-	-	(917,187)
Cash and investments - ending	\$ -	\$ (16,116)	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ (917,187)

GREENWOOD COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER
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	Cdbg-Cv (City Cares Act S)	Cdbg- Construction (City Cares Act)	Federal Stimulus - 18002 Governor's Emer	Federal Stimulus - 18003 Educ. Stab Reli	Fema 2020	Prepaid Food	Payroll Withholding Clearing Accounts	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,482	\$ 118,091	\$ 25,044,190
Receipts:								
Local sources	-	-	-	-	-	-	-	15,914,178
Intermediate sources	-	-	-	-	-	-	-	184
State sources	-	-	-	-	-	-	-	29,187,615
Federal sources	-	-	369,405	71,068	-	-	-	2,483,466
Other receipts	-	-	-	-	-	46,803	6,107,375	6,286,738
Total receipts	-	-	369,405	71,068	-	46,803	6,107,375	53,872,181
Disbursements:								
Instruction	-	-	369,405	62,782	-	-	-	22,102,389
Support services	-	-	-	25,685	-	-	-	13,039,857
Noninstructional services	-	-	-	-	-	-	-	1,947,398
Facilities acquisition and construction	-	-	-	-	-	-	-	1,145,676
Debt services	-	-	-	-	-	-	-	3,337,867
Nonprogrammed charges	-	-	-	-	-	45,862	6,160,754	11,608,441
Total disbursements	-	-	369,405	88,467	-	45,862	6,160,754	53,181,628
Excess (deficiency) of receipts over disbursements	-	-	-	(17,399)	-	941	(53,379)	690,553
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	3,260,211
Transfers out	-	-	-	-	-	-	-	(3,260,211)
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	(17,399)	-	941	(53,379)	690,553
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (17,399)	\$ -	\$ 53,423	\$ 64,712	\$ 25,734,743

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

	Education	Debt Service	Operations	Local Rainy Day	Retirement/ everance Bond	School Lunch	Curricular Materials Rental	Self-Insurance- Health	Levy Excess	Educational License Plates
Cash and investments - beginning	\$ 8,476,363	\$ 1,282,990	\$ 5,179,831	\$ 5,354,586	\$ 901,056	\$ 1,647,827	\$ 22,488	\$ 2,247,787	\$ 209,728	\$ 16,934
Receipts:										
Local sources	34,301	3,653,885	6,605,658	-	-	147,326	341,173	4,389,936	-	-
Intermediate sources	-	-	32	-	-	-	-	-	-	169
State sources	29,648,394	-	-	-	-	18,006	287,039	-	-	-
Federal sources	-	-	-	-	-	2,221,253	-	-	-	-
Other receipts	47,289	-	98,512	-	-	160	-	-	-	-
Total receipts	29,729,984	3,653,885	6,704,202	-	-	2,386,745	628,212	4,389,936	-	169
Disbursements:										
Instruction	21,456,776	-	-	-	-	-	-	-	-	-
Support services	3,790,769	-	8,292,065	-	7,862	4,045	308,864	7,941	-	-
Noninstructional services	395,401	-	-	-	-	1,987,949	-	-	-	-
Facilities acquisition and construction	-	-	930,740	1,963,227	-	-	-	-	-	-
Debt services	-	3,792,786	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	4,600,591	-	-
Total disbursements	25,642,946	3,792,786	9,222,805	1,963,227	7,862	1,991,994	308,864	4,608,532	-	-
Excess (deficiency) of receipts over disbursements	4,087,038	(138,901)	(2,518,603)	(1,963,227)	(7,862)	394,751	319,348	(218,596)	-	169
Other financing sources (uses)										
Sale of capital assets	-	-	15,480	-	-	-	-	-	-	-
Transfers in	54,502	-	3,510,497	-	-	-	-	-	-	-
Transfers out	(3,300,004)	(765)	(27,935)	-	-	-	-	-	(209,728)	-
Total other financing sources (uses)	(3,245,502)	(765)	3,498,042	-	-	-	-	-	(209,728)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	841,536	(139,666)	979,439	(1,963,227)	(7,862)	394,751	319,348	(218,596)	(209,728)	169
Cash and investments - ending	\$ 9,317,899	\$ 1,143,324	\$ 6,159,270	\$ 3,391,359	\$ 893,194	\$ 2,042,578	\$ 341,836	\$ 2,029,191	\$ -	\$ 17,103

GREENWOOD COMMUNITY SCHOOL CORPORATION
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 FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Gaming Fund	Ma Rooney Foundation Donation	Donations 2018/Pepsi-Cola	Pepsi Donation Account	2020/2021 Pepsi Donation	Donations	Covid Donations	Donation-2015 Comm Health Ntwk	Donation-2016/T Credit Union	Johnson Co Comm Fndn/Drug Educ
Cash and investments - beginning	\$ 100	\$ 4,849	\$ -	\$ 15,971	\$ 16,500	\$ -	\$ 8,800	\$ 28,205	\$ 375	\$ 125
Receipts:										
Local sources	906	-	-	11,500	-	2,250	-	27,835	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	12,760	-	-	-	-	-	-	-	-	-
Total receipts	13,666	-	-	11,500	-	2,250	-	27,835	-	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	-	-	-
Support services	13,666	-	-	5,544	-	120	-	2,800	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	1,500	-	-	-	-	-	-
Total disbursements	13,666	-	-	7,044	-	120	-	2,800	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	4,456	-	2,130	-	25,035	-	-
Other financing sources (uses)										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	1,000	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(375)	(125)
Total other financing sources (uses)	-	-	-	-	-	1,000	-	-	(375)	(125)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	4,456	-	3,130	-	25,035	(375)	(125)
Cash and investments - ending	\$ 100	\$ 4,849	\$ -	\$ 20,427	\$ 16,500	\$ 3,130	\$ 8,800	\$ 53,240	\$ -	\$ -

GREENWOOD 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

	Donation/Owen Co Fair Assn	Donation/Ymca Of Greater Indpl	Johnson Co Fndtn Grant 2018	Rotary Club 2019-Lambert	Johnson Co Comm Foundation 2019 Teacher	Jo Co Comm Foundation Teacher Grant - 20	Formative Assessment	Special Education Excess Costs	Medicaid Reimb (State)	Secured Schools Safety Grant
Cash and investments - beginning	\$ 500	\$ 82,500	\$ 1,229	\$ 587	\$ 1,350	\$ 2,733	\$ 3,382	\$ 16,306	\$ 358,212	\$ (35,535)
Receipts:										
Local sources	-	30,000	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	44,341	402,467	131,470	74,513
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	30,000	-	-	-	-	44,341	402,467	131,470	74,513
Disbursements:										
Instruction	-	-	-	-	-	-	-	402,508	98,822	101,239
Support services	-	12,500	-	-	-	-	40,134	-	9,563	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	12,500	-	-	-	-	40,134	402,508	108,385	101,239
Excess (deficiency) of receipts over disbursements	-	17,500	-	-	-	-	4,207	(41)	23,085	(26,726)
Other financing sources (uses)										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	27,935
Transfers out	(500)	-	-	-	-	-	-	-	(54,502)	-
Total other financing sources (uses)	(500)	-	-	-	-	-	-	-	(54,502)	27,935
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(500)	17,500	-	-	-	-	4,207	(41)	(31,417)	1,209
Cash and investments - ending	\$ -	\$ 100,000	\$ 1,229	\$ 587	\$ 1,350	\$ 2,733	\$ 7,589	\$ 16,265	\$ 326,795	\$ (34,326)

GREENWOOD 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

	Early Intervention Grant/Eig	Nesp 20/21	Nesp 21/22	Career And Technical Performance Grant	TAG 2020	Teacher Appreciation Grant 2021 (Tag)	High Ability Students	State Connectivity Grant	In Educators Field Trip Grant	Misc Program/Tobacco Cessation
Cash and investments - beginning	\$ 12,187	\$ 48,687	\$ (1)	\$ 15,450	\$ -	\$ -	\$ 7,639	\$ 35,907	\$ -	\$ 250
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	13,760	-	77,211	-	-	147,402	43,135	12,760	250	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	13,760	-	77,211	-	-	147,402	43,135	12,760	250	-
Disbursements:										
Instruction	12,187	36,104	7,273	2,623	-	147,402	44,736	-	-	-
Support services	3,450	10,408	-	-	-	-	480	-	-	-
Noninstructional services	-	2,175	2,389	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	2,983	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	15,637	48,687	9,662	5,606	-	147,402	45,216	-	-	-
Excess (deficiency) of receipts over disbursements	(1,877)	(48,687)	67,549	(5,606)	-	-	(2,081)	12,760	250	-
Other financing sources (uses)										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,877)	(48,687)	67,549	(5,606)	-	-	(2,081)	12,760	250	-
Cash and investments - ending	\$ 10,310	\$ -	\$ 67,548	\$ 9,844	\$ -	\$ -	\$ 5,558	\$ 48,667	\$ 250	\$ 250

GREENWOOD 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

	Title I 20/21	Title I 21/22	Title I 2018/2019	Title I 19/20	Title IV/Student Support	Title IV 19/21	Title IV 20/21	Title IV 21/23	Medicaid Reimb (Federal)
Cash and investments - beginning	\$ (14,838)	\$ -	\$ -	\$ (1)	\$ -	\$ (544)	\$ (740)	\$ -	\$ 617,534
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	161,974	274,285	-	-	-	6,942	11,382	-	133,847
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	161,974	274,285	-	-	-	6,942	11,382	-	133,847
Disbursements:									
Instruction	126,068	349,751	-	-	-	5,703	11,452	-	19,003
Support services	7,930	2,808	-	-	-	695	565	2,838	-
Noninstructional services	4,600	160	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	138,598	352,719	-	-	-	6,398	12,017	2,838	19,003
Excess (deficiency) of receipts over disbursements	23,376	(78,434)	-	-	-	544	(635)	(2,838)	114,844
Other financing sources (uses)									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	8,538	-	-	-	-	-	-	-
Transfers out	(8,538)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(8,538)	8,538	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	14,838	(69,896)	-	-	-	544	(635)	(2,838)	114,844
Cash and investments - ending	\$ -	\$ (69,896)	\$ -	\$ (1)	\$ -	\$ -	\$ (1,375)	\$ (2,838)	\$ 732,378

GREENWOOD 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

	Title II 20/21	Title II Part A 19/21	Title II - Teacher Bootcamp 21/22	Title III 20/22	Title III 18/20/Eng Language Acquisition	Title III-Ltd Eng Prof 19/21	Emergency Connectivity	III Elementary And Secondary School Emer	Esser II
Cash and investments - beginning	\$ -	\$ (16,116)	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ (917,187)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	700	-	12,448	-	-	-
Federal sources	12,929	105,894	-	-	-	-	106,000	301,353	929,979
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	12,929	105,894	-	700	-	12,448	106,000	301,353	929,979
Disbursements:									
Instruction	-	-	-	-	-	4,212	-	225,622	15,110
Support services	38,188	91,602	3,000	700	-	4,696	106,000	101,338	-
Noninstructional services	-	-	-	-	-	435	-	-	-
Facilities acquisition and construction	-	-	-	-	-	3,126	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	38,188	91,602	3,000	700	-	12,469	106,000	326,960	15,110
Excess (deficiency) of receipts over disbursements	(25,259)	14,292	(3,000)	-	-	(21)	-	(25,607)	914,869
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	(25,259)	14,292	(3,000)	-	-	(21)	-	(25,607)	914,869
Cash and investments - ending	\$ (25,259)	\$ (1,824)	\$ (3,000)	\$ -	\$ -	\$ (20)	\$ -	\$ (25,607)	\$ (2,318)

GREENWOOD 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

	Cdbg-Cv (City Cares Act S)	Cdbg- Construction (City Cares Act)	Federal Stimulus - 18002 Governor's Emer	Federal Stimulus - 18003 Educ. Stab Reli	Fema 2020	Prepaid Food	Payroll Withholding Clearing Accounts	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (17,399)	\$ -	\$ 53,423	\$ 64,712	\$ 25,734,743
Receipts:								
Local sources	-	-	-	-	-	-	-	15,244,770
Intermediate sources	-	-	-	-	-	-	-	201
State sources	-	-	-	-	-	-	-	30,913,896
Federal sources	52,016	-	-	46,422	105,174	-	-	4,469,450
Other receipts	-	-	-	-	-	5,724	6,519,192	6,683,637
Total receipts	52,016	-	-	46,422	105,174	5,724	6,519,192	57,311,954
Disbursements:								
Instruction	-	-	-	26,929	-	-	-	23,093,520
Support services	70,474	-	-	5,112	105,175	-	-	13,051,332
Noninstructional services	-	-	-	-	-	-	-	2,393,109
Facilities acquisition and construction	-	23,442	-	-	-	-	-	2,923,518
Debt services	-	-	-	-	-	-	-	3,792,786
Nonprogrammed charges	-	-	-	-	-	7,782	6,512,551	11,122,424
Total disbursements	70,474	23,442	-	32,041	105,175	7,782	6,512,551	56,376,689
Excess (deficiency) of receipts over disbursements	(18,458)	(23,442)	-	14,381	(1)	(2,058)	6,641	935,265
Other financing sources (uses)								
Sale of capital assets	-	-	-	-	-	-	-	15,480
Transfers in	-	-	-	-	-	-	-	3,602,472
Transfers out	-	-	-	-	-	-	-	(3,602,472)
Total other financing sources (uses)	-	-	-	-	-	-	-	15,480
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(18,458)	(23,442)	-	14,381	(1)	(2,058)	6,641	950,745
Cash and investments - ending	\$ (18,458)	\$ (23,442)	\$ -	\$ (3,018)	\$ (1)	\$ 51,365	\$ 71,353	\$ 26,685,488

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OTHER INFORMATION

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GREENWOOD COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 609,409</u>	<u>\$ 177,052</u>

GREENWOOD COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Greenwood School Building Corporation	2022/2023 renovations	\$ 715,000	6/21/2022	1/15/2033
Greenwood School Building Corporation	Construct new Middle School 2015	841,500	9/15/2015	7/15/2035
Greenwood School Building Corporation	School Construction and Renovation 2016	<u>2,824,500</u>	9/15/2015	1/15/2036
Total governmental activities		<u>4,381,000</u>		
Total of annual lease payments		<u>\$ 4,381,000</u>		

GREENWOOD COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2022

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	\$ 265,959
Buildings	70,930,272
Improvements other than buildings	3,544,867
Machinery, equipment, and vehicles	<u>2,116,042</u>
Total governmental activities	<u>76,857,140</u>
Total capital assets	<u><u>\$ 76,857,140</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/>.