

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

FINANCIAL STATEMENT AUDIT REPORT

OF

NORTH GIBSON SCHOOL CORPORATION

GIBSON COUNTY, INDIANA

July 1, 2020 to June 30, 2022



FILED
02/24/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Jerica Davis Mindy Brines	07-01-20 to 05-31-22 06-01-22 to 06-30-23
Superintendent of Schools	Dr. Brian Harmon Dr. Eric Goggins	07-01-20 to 12-31-21 01-01-22 to 06-30-23
President of the School Board	Michael Ice Joe Williams Travis Nolcox	07-01-20 to 01-10-21 01-11-21 to 12-31-22 01-01-23 to 06-30-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE NORTH GIBSON SCHOOL CORPORATION, GIBSON COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the North Gibson 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.

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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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.

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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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 February 13, 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

February 13, 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 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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NORTH GIBSON 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	\$ 1,335,133	\$ 14,275,452	\$ 12,658,268	\$ (2,145,075)	\$ 807,242	\$ 14,748,947	\$ 12,674,397	\$ (1,773,500)	\$ 1,108,292
Debt Service	1,484,945	4,924,686	4,755,446	-	1,654,185	4,948,855	4,858,577	-	1,744,463
Retirement/Severance Bond Debt Service	-	490,699	467,456	(23,243)	-	467,863	466,527	(1,336)	-
Operations	4,180,174	6,096,316	6,217,143	957,265	5,016,612	6,157,835	7,391,828	581,576	4,364,195
Local Rainy Day	2,451,710	32	483,126	1,189,201	3,157,817	-	338,295	1,215,974	4,035,496
Construction HS/MS	-	1,507	1,507	-	-	-	-	-	-
Construction - Primary	2,837,525	1,186	2,337,259	(501,452)	-	-	-	-	-
Construction - Facilities/Transport Imp	2,546,954	7,896	3,056,302	501,452	-	-	-	-	-
School Lunch	-	1,142,520	1,161,991	19,471	-	1,462,114	1,445,924	(16,190)	-
Prepaid Food	24,931	339	-	-	25,270	-	3,624	-	21,646
Curricular Materials Rental	166,013	129,547	173,086	-	122,474	163,379	180,437	-	105,416
Self-Insurance	2,075,768	1,427,884	1,608,148	-	1,895,504	1,456,681	1,826,313	-	1,525,872
PCHS Child Care Program	-	63,603	73,368	9,765	-	85,348	86,900	1,552	-
B/A School Childcare Latch Key	-	25,044	29,851	4,807	-	-	-	-	-
Spirit Card	1,587	1,334	-	-	2,921	1,374	1,501	-	2,794
Educational License Plates	11,140	131	-	-	11,271	94	-	-	11,365
Toyota Pltw Grant 2018 - PCIS	24,528	-	9,637	-	14,891	-	9,272	(1,227)	4,392
Community Found - Pltw - PCIS	2,858	-	-	-	2,858	-	-	-	2,858
Toyota - Pltw For All - PCIS	9,089	-	-	-	9,089	-	-	-	9,089
4T - Toyota Program	(3,771)	164,298	196,923	-	(36,396)	152,654	181,790	-	(65,532)
Toyota/United Way Technology	-	88,667	86,667	-	2,000	-	2,000	-	-
Community Found - Reading Bags - PCIS	-	8,000	7,085	-	915	-	-	-	915
First Robotic Team	-	5,500	2,242	-	3,258	3,530	11,227	-	(4,439)
Toyota - PCIS Summer School Incentives	-	-	-	-	-	5,000	-	-	5,000
Community Alliance Covid Grant - PCIS	2,255	-	-	-	2,255	-	-	-	2,255
Dunn Family - Life Skills	-	-	-	-	-	2,000	751	-	1,249
Ba Mccullough Seminar Grant - PCIS	-	6,000	-	-	6,000	-	5,000	-	1,000
Hmc - Precision Machining	-	-	-	-	-	5,000	4,568	-	432
Isehbarger-Wolfe Trust	-	-	-	-	-	184,000	-	-	184,000
Student Distress	25,059	2,372	1,801	-	25,630	2,396	1,979	-	26,047
Walmart Community Grant - PCIS	1,000	-	226	-	774	-	-	-	774
Ngsc Education Found Grant	246	12,005	10,562	-	1,689	9,550	6,962	-	4,277
Cfa/Betty Ann Mccullough Grant	2,522	-	-	-	2,522	-	-	-	2,522
Gene Haas Foundation	-	-	-	-	-	8,000	6,000	-	2,000
William L. West Trust	98,757	54,000	21,166	-	131,591	31,000	24,965	-	137,626
Esther & Jesse Townsley Mem.Aw	560	-	-	-	560	-	-	-	560
John S. Woods Family Scholarsh	9,330	-	1,000	-	8,330	-	2,000	-	6,330
Noble Hale Scholarship	29,246	-	1,500	-	27,746	-	1,000	-	26,746

NORTH GIBSON SCHOOL CORPORATION
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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
Michele Hurt Memorial Sch.	707	1,300	2,000	-	7	1,000	1,000	-	7
Terry Mcqueen Memorial	2,899	797	-	-	3,696	1,218	-	-	4,914
Clayton Weist Scholarship	-	-	-	-	-	1,991	1,000	-	991
FormatIve Assessment	-	16,903	16,903	-	-	20,073	20,073	-	-
Special Education Excess Costs	10,966	-	-	-	10,966	-	-	-	10,966
Secured Schools Safety Grant	-	31,500	31,500	-	-	79,645	79,645	-	-
Early Intervention Grant 19/20	3,400	-	3,400	-	-	-	-	-	-
Early Intervention Grant 20/21	-	5,817	5,100	-	717	-	717	-	-
Early Intervention Grant 21/22	-	-	-	-	-	6,375	6,375	-	-
Nesp FY 19-20	2,582	-	2,582	-	-	-	-	-	-
Nesp FY 20-21	-	10,539	10,539	-	-	-	-	-	-
Nesp FY 21-22	-	-	-	-	-	13,511	13,511	-	-
Career And Technical Performance Grant	1,384	-	-	-	1,384	-	-	-	1,384
Teacher Appreciation Grant	-	72,422	72,422	-	-	71,663	71,663	-	-
High Ability Students	14,010	27,696	36,195	-	5,511	31,569	34,242	-	2,838
State ConnectIvity Grant	11,104	7,909	-	-	19,013	11,623	-	-	30,636
Project Lead The Way	1,309	-	637	-	672	-	1,899	1,227	-
Digital Learning Capacity Building Grant	-	49,500	49,500	-	-	-	-	-	-
Title I FY 20	(26,883)	127,472	100,589	-	-	-	-	-	-
Title I FY 21	-	239,370	266,435	-	(27,065)	125,549	98,484	-	-
Title I FY 22	-	-	-	-	-	272,999	313,937	-	(40,938)
Spec Ed Part B 611 FY 19 (18/20)	(6,936)	25,501	18,565	-	-	-	-	-	-
Spec Ed Part B 611 FY20 (19/21)	(493,472)	498,434	21,393	-	(16,431)	19,908	3,477	-	-
Spec Ed 619 FY20 (19/21)	(19,313)	22,112	2,799	-	-	-	-	-	-
Spec Ed Part B 611 FY21 (20/22)	-	212,011	358,554	-	(146,543)	313,956	167,413	-	-
Spec Ed 619 Part B 619 FY21 (20/22)	-	21,157	21,362	-	(205)	935	730	-	-
Spec Ed Part B 611 FY22 (21/23)	-	-	-	-	-	328,592	369,660	-	(41,068)
Spec Ed 619 Part B FY22 (21/23)	-	-	-	-	-	22,212	22,212	-	-
Title IV FFY 18	(2,683)	3,079	396	-	-	-	-	-	-
Title IV FFY 19	-	13,851	16,992	-	(3,141)	8,013	4,872	-	-
Title IV FFY 20	-	-	-	-	-	18,383	18,153	-	230
In Medicaid Admin Claim Program	-	17,934	-	-	17,934	17,535	-	-	35,469
Title II A FY 21 (21/23)	-	-	-	-	-	51,942	58,776	-	(6,834)
Title II A FY 18 (18/20)	-	745	745	-	-	-	-	-	-
Title II A FY19 (19/21)	(19,289)	15,355	(3,836)	-	(98)	98	-	-	-
Title II A FY 20 (20/22)	-	34,465	41,048	-	(6,583)	38,097	31,514	-	-
Esser III	-	-	-	-	-	197,827	264,227	-	(66,400)
Esser II	-	-	452,901	-	(452,901)	876,834	474,070	-	(50,137)
Federal Stimulus - 18002 Governor Emer	-	155,179	155,179	-	-	-	-	-	-
Federal Stimulus - 18003 Educ. Stab Reli	-	323,426	324,084	-	(658)	633	(25)	-	-
Covid Fema Public Asst	-	-	-	-	-	38,438	38,438	-	-
Federal Tax	-	981,543	981,543	-	-	1,061,870	1,061,870	-	-
Social Security	-	885,963	885,963	-	-	971,212	971,212	-	-

NORTH GIBSON 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
State Tax	-	366,439	366,439	-	-	400,833	400,833	-	-
County Tax	-	107,445	107,445	-	-	116,428	116,428	-	-
Teacher Retirement	-	-	-	-	-	-	-	-	-
Perf	-	69,145	69,145	-	-	82,869	82,869	-	-
Vol.Post-Tax Perf	-	6,178	6,178	-	-	7,272	7,272	-	-
Vol.Post-Tax Terf	-	5,464	5,464	-	-	7,652	7,652	-	-
Garnishments	-	32,287	32,287	-	-	28,077	28,177	-	(100)
American Family Ins. Co.	-	787	787	-	-	787	787	-	-
American Fidelity Ins. Co.	-	30,412	30,412	-	-	27,300	27,300	-	-
Delta Dental	1,202	85,127	85,664	-	665	87,745	88,059	-	351
Ngsc Life Insurance/Dunn Tpa	-	5,643	5,643	-	-	6,038	6,038	-	-
Health Insurance - Dunn & Asso	-	337,975	337,869	-	106	338,933	338,826	-	213
Vision Insurance - Dunn & Asso	411	6,677	6,677	-	411	6,470	6,470	-	411
United Way	-	641	641	-	-	-	-	-	-
Credit Union	-	241,400	241,400	-	-	210,425	210,425	-	-
HSA Employee Contribution	-	153,475	153,475	-	-	161,822	161,822	-	-
North Gibson Education Foundation	-	1,365	1,365	-	-	9,276	8,864	-	412
Valic 403B Pre-Tax	-	54,524	54,524	-	-	50,518	50,099	-	419
Medical Fsa-Dunn & Associates	-	2,239	2,239	-	-	2,004	2,004	-	-
Dep Care Reimburse.	-	700	700	-	-	1,200	1,200	-	-
403B Aspire Pre-Tax	-	13,574	13,574	-	-	13,875	13,875	-	-
Horace Mann 403B Pre-Tax	-	23,022	23,022	-	-	21,489	21,489	-	-
Met Life 403B Pre-Tax	-	86,232	86,232	-	-	84,832	84,832	-	-
Ex.Curr.Reimb.Of Salary & Fica	-	290	290	-	-	292	292	-	-
Valic Roth 403B	-	9,374	9,374	-	-	13,313	13,313	-	-
403B Aspire Roth	-	12,385	12,385	-	-	15,017	15,017	-	-
Horace Mann Roth 403B	-	65,847	65,847	-	-	70,124	70,124	-	-
Metlife Roth 403B	-	15,590	15,590	-	-	16,029	16,029	-	-
Aflac Group	-	59,156	59,156	-	-	59,955	59,955	-	-
College Choice 529	-	-	-	-	-	1,900	1,900	-	-
Self-Insurance Dunn & Associates	1,827,630	2,396,184	2,488,541	-	1,735,273	2,314,522	2,987,273	-	1,062,522
Totals	\$ 18,626,587	\$ 36,920,575	\$ 41,519,615	\$ 12,191	\$ 14,039,738	\$ 38,656,318	\$ 38,490,206	\$ 8,076	\$ 14,213,926

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

NORTH GIBSON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

NORTH GIBSON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

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

E. Disbursements

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

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

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

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

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

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

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

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

NORTH GIBSON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

F. Other Financing Sources and Uses

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

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

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

NORTH GIBSON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

NORTH GIBSON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Financial Report

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

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

Contributions

Members' contributions are set by state statute at 3 percent of compensation for the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid. 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.

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.

NORTH GIBSON SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

C. Additional Pension Plan

The School Corporation also contributes to an additional pension plan unique to the School Corporation. Information regarding this plan may be obtained from the School Corporation.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of these funds being set up as reimbursable grants. The reimbursements for the expenditures were not received by June 30 for each fiscal year.

One additional fund with a cash balance deficit is the Garnishments fund. This was due to a timing difference and was resolved in the subsequent month.

NORTH GIBSON SCHOOL CORPORATION
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Note 8. Restatement

For the year ended June 30, 2021, due to the addition of the Dunn & Associates self-insurance activity, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the School Corporation. The following schedule presents a summary of restated beginning balances:

New Fund	Balance as of July 1, 2020
Self-Insurance Dunn & Associates	\$ 1,827,630

Note 9. Holding Corporation

The School Corporation has entered into a capital lease with the North Gibson Multi-School Building Corporation (the lessor). The lessor was 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 lessor has been determined to be a related party of the School Corporation. Lease payments during the fiscal years ending June 30, 2021 and 2022, totaled \$4,750,500 and \$4,838,500, respectively.

Note 10. Other Postemployment Benefits

The School Corporation provides to eligible retirees and their spouses the following benefits: post-employment health insurance and bridge to retirement benefits, as authorized by Indiana Code 5-10-8. 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.

REQUIRED SUPPLEMENTARY INFORMATION

NORTH GIBSON 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	Retirement/ Severance Bond Debt Service	Operations	Local Rainy Day	Construction HS/MS	Construction - Primary	Construction - Facilities/Transp ort Imp	School Lunch	Prepaid Food
Cash and investments - beginning	\$ 1,335,133	\$ 1,484,945	\$ -	\$ 4,180,174	\$ 2,451,710	\$ -	\$ 2,837,525	\$ 2,546,954	\$ -	\$ 24,931
Receipts:										
Local sources	46,341	4,924,686	490,699	6,096,316	32	1,507	1,186	7,896	85,511	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	14,226,006	-	-	-	-	-	-	-	12,373	-
Federal sources	-	-	-	-	-	-	-	-	1,044,636	-
Other receipts	3,105	-	-	-	-	-	-	-	-	339
Total receipts	14,275,452	4,924,686	490,699	6,096,316	32	1,507	1,186	7,896	1,142,520	339
Disbursements:										
Instruction	9,793,162	-	-	-	289,512	-	-	-	-	-
Support services	2,515,828	596	-	5,670,249	115,864	-	-	719,106	1,557	-
Noninstructional services	349,278	-	-	53,826	-	-	-	-	1,160,434	-
Facilities acquisition and construction	-	-	-	493,068	77,750	1,507	2,337,259	2,337,196	-	-
Debt services	-	4,754,850	467,456	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	12,658,268	4,755,446	467,456	6,217,143	483,126	1,507	2,337,259	3,056,302	1,161,991	-
Excess (deficiency) of receipts over disbursements	1,617,184	169,240	23,243	(120,827)	(483,094)	-	(2,336,073)	(3,048,406)	(19,471)	339
Other financing sources (uses):										
Sale of capital assets	-	-	-	12,190	-	-	-	-	-	-
Transfers in	-	-	22,450	2,145,075	1,355,701	-	-	501,452	64,293	-
Transfers out	(2,145,075)	-	(45,693)	(1,200,000)	(166,500)	-	(501,452)	-	(44,822)	-
Total other financing sources (uses)	(2,145,075)	-	(23,243)	957,265	1,189,201	-	(501,452)	501,452	19,471	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(527,891)	169,240	-	836,438	706,107	-	(2,837,525)	(2,546,954)	-	339
Cash and investments - ending	\$ 807,242	\$ 1,654,185	\$ -	\$ 5,016,612	\$ 3,157,817	\$ -	\$ -	\$ -	\$ -	\$ 25,270

NORTH GIBSON 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

	Curricular Materials Rental	Self-Insurance	PCHS Child Care Program	B/A School Childcare Latch Key	Spirit Card	Educational License Plates	Toyota Pltw Grant 2018 - PCIS	Community Found - Pltw - PCIS	Toyota - Pltw For All - PCIS	4T - Toyota Program
Cash and investments - beginning	\$ 166,013	\$ 2,075,768	\$ -	\$ -	\$ 1,587	\$ 11,140	\$ 24,528	\$ 2,858	\$ 9,089	\$ (3,771)
Receipts:										
Local sources	46,953	1,427,884	63,603	-	1,334	-	-	-	-	-
Intermediate sources	-	-	-	-	-	131	-	-	-	164,298
State sources	82,594	-	-	25,044	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>129,547</u>	<u>1,427,884</u>	<u>63,603</u>	<u>25,044</u>	<u>1,334</u>	<u>131</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>164,298</u>
Disbursements:										
Instruction	-	-	70,614	-	-	-	9,637	-	-	196,923
Support services	173,086	738	-	-	-	-	-	-	-	-
Noninstructional services	-	-	2,754	29,851	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,607,410	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>173,086</u>	<u>1,608,148</u>	<u>73,368</u>	<u>29,851</u>	<u>-</u>	<u>-</u>	<u>9,637</u>	<u>-</u>	<u>-</u>	<u>196,923</u>
Excess (deficiency) of receipts over disbursements	<u>(43,539)</u>	<u>(180,264)</u>	<u>(9,765)</u>	<u>(4,807)</u>	<u>1,334</u>	<u>131</u>	<u>(9,637)</u>	<u>-</u>	<u>-</u>	<u>(32,625)</u>
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	32,788	46,969	-	-	-	-	-	-
Transfers out	-	-	(23,023)	(42,162)	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>9,765</u>	<u>4,807</u>	<u>-</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>(43,539)</u>	<u>(180,264)</u>	<u>-</u>	<u>-</u>	<u>1,334</u>	<u>131</u>	<u>(9,637)</u>	<u>-</u>	<u>-</u>	<u>(32,625)</u>
Cash and investments - ending	<u>\$ 122,474</u>	<u>\$ 1,895,504</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,921</u>	<u>\$ 11,271</u>	<u>\$ 14,891</u>	<u>\$ 2,858</u>	<u>\$ 9,089</u>	<u>\$ (36,396)</u>

NORTH GIBSON 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

	Toyota/United Way Technology	Community Found - Reading Bags - PCIS	First Robotic Team	Toyota - PCIS Summer School Incentives	Community Alliance Covid Grant - PCIS	Dunn Family - Life Skills	Ba Mccullough Seminar Grant - PCIS	Hmc - Precision Machining	Isenbarger- Wolfe Trust	Student Distress
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 2,255	\$ -	\$ -	\$ -	\$ -	\$ 25,059
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	2,372
Intermediate sources	88,667	8,000	5,500	-	-	-	6,000	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	88,667	8,000	5,500	-	-	-	6,000	-	-	2,372
Disbursements:										
Instruction	-	7,085	2,242	-	-	-	-	-	-	-
Support services	86,667	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	1,801
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	86,667	7,085	2,242	-	-	-	-	-	-	1,801
Excess (deficiency) of receipts over disbursements	2,000	915	3,258	-	-	-	6,000	-	-	571
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	2,000	915	3,258	-	-	-	6,000	-	-	571
Cash and investments - ending	\$ 2,000	\$ 915	\$ 3,258	\$ -	\$ 2,255	\$ -	\$ 6,000	\$ -	\$ -	\$ 25,630

NORTH GIBSON 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

	Walmart Community Grant - PCIS	Ngsc Education Found Grant	Cfa/Betty Ann Mccullough Grant	Gene Haas Foundation	William L. West Trust	Esther & Jesse Townasley Mem.Aw	John S. Woods Family Scholarsh	Noble Hale Scholarship	Michele Hurt Memorial Sch.	Terry Mcqueen Memorial
Cash and investments - beginning	\$ 1,000	\$ 246	\$ 2,522	\$ -	\$ 98,757	\$ 560	\$ 9,330	\$ 29,246	\$ 707	\$ 2,899
Receipts:										
Local sources	-	12,005	-	-	54,000	-	-	-	1,300	797
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	12,005	-	-	54,000	-	-	-	1,300	797
Disbursements:										
Instruction	-	10,562	-	-	10,166	-	-	-	-	-
Support services	226	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	11,000	-	1,000	1,500	2,000	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	226	10,562	-	-	21,166	-	1,000	1,500	2,000	-
Excess (deficiency) of receipts over disbursements	(226)	1,443	-	-	32,834	-	(1,000)	(1,500)	(700)	797
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	(226)	1,443	-	-	32,834	-	(1,000)	(1,500)	(700)	797
Cash and investments - ending	\$ 774	\$ 1,689	\$ 2,522	\$ -	\$ 131,591	\$ 560	\$ 8,330	\$ 27,746	\$ 7	\$ 3,696

NORTH GIBSON 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

	Clayton Weist Scholarship	FormatIve Assessment	Special Education Excess Costs	Secured Schools Safety Grant	Early Intervention Grant 19/20	Early Intervention Grant 20/21	Early Intervention Grant 21/22	Nesp FY 19-20	Nesp FY 20-21	Nesp FY 21-22
Cash and investments - beginning	\$ -	\$ -	\$ 10,966	\$ -	\$ 3,400	\$ -	\$ -	\$ 2,582	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	16,903	-	31,500	-	5,817	-	-	10,539	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	16,903	-	31,500	-	5,817	-	-	10,539	-
Disbursements:										
Instruction	-	-	-	-	3,400	5,100	-	2,582	10,539	-
Support services	-	16,903	-	31,500	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	16,903	-	31,500	3,400	5,100	-	2,582	10,539	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(3,400)	717	-	(2,582)	-	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	(3,400)	717	-	(2,582)	-	-
Cash and investments - ending	\$ -	\$ -	\$ 10,966	\$ -	\$ -	\$ 717	\$ -	\$ -	\$ -	\$ -

NORTH GIBSON SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2021

	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State ConnectIVity Grant	Project Lead The Way	Digital Learning Capacity Building Grant	Title I FY 20	Title I FY 21	Title I FY 22	Spec Ed Part B 611 FY 19 (18/20)
Cash and investments - beginning	\$ 1,384	\$ -	\$ 14,010	\$ 11,104	\$ 1,309	\$ -	\$ (26,883)	\$ -	\$ -	\$ (6,936)
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	72,422	27,696	7,909	-	49,500	-	-	-	-
Federal sources	-	-	-	-	-	-	127,472	239,370	-	25,501
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	72,422	27,696	7,909	-	49,500	127,472	239,370	-	25,501
Disbursements:										
Instruction	-	72,422	36,195	-	637	-	100,589	265,701	-	18,565
Support services	-	-	-	-	-	49,500	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	734	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	72,422	36,195	-	637	49,500	100,589	266,435	-	18,565
Excess (deficiency) of receipts over disbursements	-	-	(8,499)	7,909	(637)	-	26,883	(27,065)	-	6,936
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(8,499)	7,909	(637)	-	26,883	(27,065)	-	6,936
Cash and investments - ending	\$ 1,384	\$ -	\$ 5,511	\$ 19,013	\$ 672	\$ -	\$ -	\$ (27,065)	\$ -	\$ -

NORTH GIBSON 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

	Spec Ed Part B 611 FY20 (19/21)	Spec Ed 619 FY20 (19/21)	Spec Ed Part B 611 FY21 (20/22)	Spec Ed 619 Part B 619 FY21 (20/22)	Spec Ed Part B 611 FY22 (21/23)	Spec Ed 619 Part B FY22 (21/23)	Title IV FFY 18	Title IV FFY 19	Title IV FFY 20	In Medicaid Admin Claim Program
Cash and investments - beginning	\$ (493,472)	\$ (19,313)	\$ -	\$ -	\$ -	\$ -	\$ (2,683)	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	498,434	22,112	212,011	21,157	-	-	3,079	13,851	-	17,934
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	498,434	22,112	212,011	21,157	-	-	3,079	13,851	-	17,934
Disbursements:										
Instruction	21,393	2,799	358,554	21,362	-	-	-	10,190	-	-
Support services	-	-	-	-	-	-	396	6,802	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	21,393	2,799	358,554	21,362	-	-	396	16,992	-	-
Excess (deficiency) of receipts over disbursements	477,041	19,313	(146,543)	(205)	-	-	2,683	(3,141)	-	17,934
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	477,041	19,313	(146,543)	(205)	-	-	2,683	(3,141)	-	17,934
Cash and investments - ending	\$ (16,431)	\$ -	\$ (146,543)	\$ (205)	\$ -	\$ -	\$ -	\$ (3,141)	\$ -	\$ 17,934

NORTH GIBSON SCHOOL CORPORATION
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	Title II A FY 21 (21/23)	Title II A FY 18 (18/20)	Title II A FY19 (19/21)	Title II A FY 20 (20/22)	Esser III	Esser II	Federal Stimulus - 18002 Govern Emer	Federal Stimulus - 18003 Educ. Stab Reli	Covid Fema Public Asst	Federal Tax
Cash and investments - beginning	\$ -	\$ -	\$ (19,289)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	745	15,355	34,465	-	-	155,179	323,426	-	-
Other receipts	-	-	-	-	-	-	-	-	-	981,543
Total receipts	-	745	15,355	34,465	-	-	155,179	323,426	-	981,543
Disbursements:										
Instruction	-	-	(11,348)	35,204	-	451,626	-	204,031	-	-
Support services	-	745	7,512	5,844	-	1,275	155,179	120,053	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	981,543
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	745	(3,836)	41,048	-	452,901	155,179	324,084	-	981,543
Excess (deficiency) of receipts over disbursements	-	-	19,191	(6,583)	-	(452,901)	-	(658)	-	-
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	-	-	19,191	(6,583)	-	(452,901)	-	(658)	-	-
Cash and investments - ending	\$ -	\$ -	\$ (98)	\$ (6,583)	\$ -	\$ (452,901)	\$ -	\$ (658)	\$ -	\$ -

NORTH GIBSON SCHOOL CORPORATION
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 For the Year Ended June 30, 2021

	Social Security	State Tax	County Tax	Teacher Retirement	Perf	Vol.Post-Tax Perf	Vol.Post-Tax Terf	Garnishments	American Family Ins. Co.
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	885,963	366,439	107,445	-	69,145	6,178	5,464	32,287	787
Total receipts	885,963	366,439	107,445	-	69,145	6,178	5,464	32,287	787
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	885,963	366,439	107,445	-	69,145	6,178	5,464	32,287	787
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	885,963	366,439	107,445	-	69,145	6,178	5,464	32,287	787
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-
Other financing sources (uses):									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NORTH GIBSON SCHOOL CORPORATION
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	American Fidelity Ins. Co.	Delta Dental	Ngsc Life Insurance/Dunn Tpa	Health Insurance - Dunn & Asso	Vision Insurance - Dunn & Asso	United Way	Credit Union	HSA Employee Contribution	North Gibson Education Foundation
Cash and investments - beginning	\$ -	\$ 1,202	\$ -	\$ -	\$ 411	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	30,412	85,127	5,643	337,975	6,677	641	241,400	153,475	1,365
Total receipts	30,412	85,127	5,643	337,975	6,677	641	241,400	153,475	1,365
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	30,412	85,664	5,643	337,869	6,677	641	241,400	153,475	1,365
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	30,412	85,664	5,643	337,869	6,677	641	241,400	153,475	1,365
Excess (deficiency) of receipts over disbursements	-	(537)	-	106	-	-	-	-	-
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	-	(537)	-	106	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 665	\$ -	\$ 106	\$ 411	\$ -	\$ -	\$ -	\$ -

NORTH GIBSON SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2021

	Valic 403B Pre-Tax	Medical Fsa-Dunn & Associates	Dep Care Reimburse.	403B Aspire Pre-Tax	Horace Mann 403B Pre-Tax	Met Life 403B Pre-Tax	Ex.Curr.Reimb.O f Salary & Fica	Valic Roth 403B
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	54,524	2,239	700	13,574	23,022	86,232	290	9,374
Total receipts	54,524	2,239	700	13,574	23,022	86,232	290	9,374
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	54,524	2,239	700	13,574	23,022	86,232	290	9,374
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	54,524	2,239	700	13,574	23,022	86,232	290	9,374
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NORTH GIBSON SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	403B Aspire Roth	Horace Mann Roth 403B	Metlife Roth 403B	Aflac Group	College Choice 529	Self-Insurance Dunn & Associates	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,827,630	\$ 18,626,587
Receipts:							
Local sources	-	-	-	-	-	2,396,184	15,660,606
Intermediate sources	-	-	-	-	-	-	272,596
State sources	-	-	-	-	-	-	14,568,303
Federal sources	-	-	-	-	-	-	2,754,727
Other receipts	12,385	65,847	15,590	59,156	-	-	3,664,343
Total receipts	12,385	65,847	15,590	59,156	-	2,396,184	36,920,575
Disbursements:							
Instruction	-	-	-	-	-	-	11,999,444
Support services	-	-	-	-	-	-	9,679,626
Noninstructional services	-	-	-	-	-	-	1,598,678
Facilities acquisition and construction	-	-	-	-	-	-	5,246,780
Debt services	-	-	-	-	-	-	5,222,306
Nonprogrammed charges	12,385	65,847	15,590	59,156	-	2,488,541	7,772,781
Interfund loans	-	-	-	-	-	-	-
Total disbursements	12,385	65,847	15,590	59,156	-	2,488,541	41,519,615
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(92,357)	(4,599,040)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	12,190
Transfers in	-	-	-	-	-	-	4,168,728
Transfers out	-	-	-	-	-	-	(4,168,727)
Total other financing sources (uses)	-	-	-	-	-	-	12,191
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	(92,357)	(4,586,849)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,735,273	\$ 14,039,738

NORTH GIBSON SCHOOL CORPORATION
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 For the Year Ended June 30, 2022

	Education	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Local Rainy Day	Construction HS/MS	Construction - Primary	Construction - Port Imp	School Lunch	Prepaid Food
Cash and investments - beginning	\$ 807,242	\$ 1,654,185	\$ -	\$ 5,016,612	\$ 3,157,817	\$ -	\$ -	\$ -	\$ -	\$ 25,270
Receipts:										
Local sources	79,422	4,948,855	467,863	6,139,911	-	-	-	-	73,893	-
Intermediate sources	256	-	-	-	-	-	-	-	-	-
State sources	14,668,684	-	-	-	-	-	-	-	11,296	-
Federal sources	-	-	-	-	-	-	-	-	1,376,925	-
Other receipts	585	-	-	17,924	-	-	-	-	-	-
Total receipts	14,748,947	4,948,855	467,863	6,157,835	-	-	-	-	1,462,114	-
Disbursements:										
Instruction	9,702,178	-	-	-	-	-	-	-	-	-
Support services	2,347,967	596	-	6,425,471	164,447	-	-	-	-	-
Noninstructional services	624,252	-	-	217,008	-	-	-	-	1,445,924	-
Facilities acquisition and construction	-	-	-	749,349	173,848	-	-	-	-	-
Debt services	-	4,857,981	466,527	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	3,624
Total disbursements	12,674,397	4,858,577	466,527	7,391,828	338,295	-	-	-	1,445,924	3,624
Excess (deficiency) of receipts over disbursements	2,074,550	90,278	1,336	(1,233,993)	(338,295)	-	-	-	16,190	(3,624)
Other financing sources (uses):										
Sale of capital assets	-	-	-	8,076	-	-	-	-	-	-
Transfers in	-	-	21,114	1,773,500	1,366,500	-	-	-	48,103	-
Transfers out	(1,773,500)	-	(22,450)	(1,200,000)	(150,526)	-	-	-	(64,293)	-
Total other financing sources (uses)	(1,773,500)	-	(1,336)	581,576	1,215,974	-	-	-	(16,190)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	301,050	90,278	-	(652,417)	877,679	-	-	-	-	(3,624)
Cash and investments - ending	\$ 1,108,292	\$ 1,744,463	\$ -	\$ 4,364,195	\$ 4,035,496	\$ -	\$ -	\$ -	\$ -	\$ 21,646

NORTH GIBSON SCHOOL CORPORATION
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	Curricular Materials Rental	Self-Insurance	PCHS Child Care Program	B/A School Childcare Latch Key	Spirit Card	Educational License Plates	Toyota Pltw Grant 2018 - PCIS	Community Found - Pltw - PCIS	Toyota - Pltw For All - PCIS	4T - Toyota Program
Cash and investments - beginning	\$ 122,474	\$ 1,895,504	\$ -	\$ -	\$ 2,921	\$ 11,271	\$ 14,891	\$ 2,858	\$ 9,089	\$ (36,396)
Receipts:										
Local sources	92,549	1,456,681	85,348	-	1,374	-	-	-	-	-
Intermediate sources	-	-	-	-	-	94	-	-	-	152,654
State sources	70,830	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	163,379	1,456,681	85,348	-	1,374	94	-	-	-	152,654
Disbursements:										
Instruction	-	-	84,931	-	-	-	9,272	-	-	181,790
Support services	180,437	778	-	-	1,501	-	-	-	-	-
Noninstructional services	-	-	1,969	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,825,535	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	180,437	1,826,313	86,900	-	1,501	-	9,272	-	-	181,790
Excess (deficiency) of receipts over disbursements	(17,058)	(369,632)	(1,552)	-	(127)	94	(9,272)	-	-	(29,136)
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	34,340	46,969	-	-	-	-	-	-
Transfers out	-	-	(32,788)	(46,969)	-	-	(1,227)	-	-	-
Total other financing sources (uses)	-	-	1,552	-	-	-	(1,227)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(17,058)	(369,632)	-	-	(127)	94	(10,499)	-	-	(29,136)
Cash and investments - ending	\$ 105,416	\$ 1,525,872	\$ -	\$ -	\$ 2,794	\$ 11,365	\$ 4,392	\$ 2,858	\$ 9,089	\$ (65,532)

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	Toyota/United Way Technology	Community Found - Reading Bags - PCIS	First Robotic Team	Toyota - PCIS Summer School Incentives	Community Alliance Covid Grant - PCIS	Dunn Family - Life Skills	Ba Mccullough Seminar Grant - PCIS	Hmc - Precision Machining	Isenbarger- Wolfe Trust	Student Distress
Cash and investments - beginning	\$ 2,000	\$ 915	\$ 3,258	\$ -	\$ 2,255	\$ -	\$ 6,000	\$ -	\$ -	\$ 25,630
Receipts:										
Local sources	-	-	530	-	-	2,000	-	-	184,000	2,396
Intermediate sources	-	-	3,000	5,000	-	-	-	5,000	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	3,530	5,000	-	2,000	-	5,000	184,000	2,396
Disbursements:										
Instruction	-	-	11,227	-	-	751	-	4,568	-	-
Support services	2,000	-	-	-	-	-	5,000	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	1,979
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,000	-	11,227	-	-	751	5,000	4,568	-	1,979
Excess (deficiency) of receipts over disbursements	(2,000)	-	(7,697)	5,000	-	1,249	(5,000)	432	184,000	417
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	(2,000)	-	(7,697)	5,000	-	1,249	(5,000)	432	184,000	417
Cash and investments - ending	\$ -	\$ 915	\$ (4,439)	\$ 5,000	\$ 2,255	\$ 1,249	\$ 1,000	\$ 432	\$ 184,000	\$ 26,047

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

	Walmart				Esther & Jesse					
	Community Grant	Ngsc Education	Cfa/Betty Ann	Gene Haas	William L. West	Townsley	John S. Woods	Noble Hale	Michele Hurt	Terry Mcqueen
	- PCIS	Found Grant	Mccullough Grant	Foundation	Trust	Mem.Aw	Family Scholarsh	Scholarship	Memorial Sch.	Memorial
Cash and investments - beginning	\$ 774	\$ 1,689	\$ 2,522	\$ -	\$ 131,591	\$ 560	\$ 8,330	\$ 27,746	\$ 7	\$ 3,696
Receipts:										
Local sources	-	9,550	-	8,000	31,000	-	-	-	1,000	1,218
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	9,550	-	8,000	31,000	-	-	-	1,000	1,218
Disbursements:										
Instruction	-	6,962	-	6,000	17,965	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	7,000	-	2,000	1,000	1,000	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	6,962	-	6,000	24,965	-	2,000	1,000	1,000	-
Excess (deficiency) of receipts over disbursements	-	2,588	-	2,000	6,035	-	(2,000)	(1,000)	-	1,218
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	-	2,588	-	2,000	6,035	-	(2,000)	(1,000)	-	1,218
Cash and investments - ending	\$ 774	\$ 4,277	\$ 2,522	\$ 2,000	\$ 137,626	\$ 560	\$ 6,330	\$ 26,746	\$ 7	\$ 4,914

NORTH GIBSON 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

	Clayton Weist Scholarship	Formative Assessment	Special Education Excess Costs	Secured Schools Safety Grant	Early Intervention Grant 19/20	Early Intervention Grant 20/21	Early Intervention Grant 21/22	Nesp FY 19-20	Nesp FY 20-21	Nesp FY 21-22
Cash and investments - beginning	\$ -	\$ -	\$ 10,966	\$ -	\$ -	\$ 717	\$ -	\$ -	\$ -	\$ -
Receipts:										
Local sources	1,991	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	20,073	-	79,645	-	-	6,375	-	-	13,511
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,991	20,073	-	79,645	-	-	6,375	-	-	13,511
Disbursements:										
Instruction	-	-	-	-	-	717	6,375	-	-	13,511
Support services	-	20,073	-	79,645	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,000	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,000	20,073	-	79,645	-	717	6,375	-	-	13,511
Excess (deficiency) of receipts over disbursements	991	-	-	-	-	(717)	-	-	-	-
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	991	-	-	-	-	(717)	-	-	-	-
Cash and investments - ending	\$ 991	\$ -	\$ 10,966	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NORTH GIBSON 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

	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State ConnectIVity Grant	Project Lead The Way	Digital Learning Capacity Building Grant	Title I FY 20	Title I FY 21	Title I FY 22	Spec Ed Part B 611 FY 19 (18/20)
Cash and investments - beginning	\$ 1,384	\$ -	\$ 5,511	\$ 19,013	\$ 672	\$ -	\$ -	\$ (27,065)	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	71,663	31,569	11,623	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	125,549	272,999	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	71,663	31,569	11,623	-	-	125,549	272,999	-	-
Disbursements:										
Instruction	-	71,663	34,242	-	1,899	-	-	98,484	313,937	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	71,663	34,242	-	1,899	-	-	98,484	313,937	-
Excess (deficiency) of receipts over disbursements	-	-	(2,673)	11,623	(1,899)	-	-	27,065	(40,938)	-
Other financing sources (uses):										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	1,227	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	1,227	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(2,673)	11,623	(672)	-	-	27,065	(40,938)	-
Cash and investments - ending	\$ 1,384	\$ -	\$ 2,838	\$ 30,636	\$ -	\$ -	\$ -	\$ -	\$ (40,938)	\$ -

NORTH GIBSON 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

	Spec Ed Part B 611 FY20 (19/21)	Spec Ed 619 FY20 (19/21)	Spec Ed Part B 611 FY21 (20/22)	Spec Ed 619 Part B 619 FY21 (20/22)	Spec Ed Part B 611 FY22 (21/23)	Spec Ed 619 Part B FY22 (21/23)	Title IV FFY 18	Title IV FFY 19	Title IV FFY 20	In Medicaid Admin Claim Program
Cash and investments - beginning	\$ (16,431)	\$ -	\$ (146,543)	\$ (205)	\$ -	\$ -	\$ -	\$ (3,141)	\$ -	\$ 17,934
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	19,908	-	313,956	935	328,592	22,212	-	8,013	18,383	17,535
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	19,908	-	313,956	935	328,592	22,212	-	8,013	18,383	17,535
Disbursements:										
Instruction	3,477	-	167,413	730	369,660	22,212	-	(190)	10,000	-
Support services	-	-	-	-	-	-	-	5,062	8,153	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,477	-	167,413	730	369,660	22,212	-	4,872	18,153	-
Excess (deficiency) of receipts over disbursements	16,431	-	146,543	205	(41,068)	-	-	3,141	230	17,535
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	16,431	-	146,543	205	(41,068)	-	-	3,141	230	17,535
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (41,068)	\$ -	\$ -	\$ -	\$ 230	\$ 35,469

NORTH GIBSON 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 A FY 21 (21/23)	Title II A FY 18 (18/20)	Title II A FY 19 (19/21)	Title II A FY 20 (20/22)	Esser III	Esser II	Federal Stimulus - 18002 Govern Emer	Federal Stimulus - 18003 Educ. Stab Reli	Covid Fema Public Asst	Federal Tax
Cash and investments - beginning	\$ -	\$ -	\$ (98)	\$ (6,583)	\$ -	\$ (452,901)	\$ -	\$ (658)	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	51,942	-	98	38,097	197,827	876,834	-	633	38,438	-
Other receipts	-	-	-	-	-	-	-	-	-	1,061,870
Total receipts	51,942	-	98	38,097	197,827	876,834	-	633	38,438	1,061,870
Disbursements:										
Instruction	58,776	-	-	29,796	38,227	294,616	-	-	-	-
Support services	-	-	-	1,718	226,000	179,454	-	(25)	38,438	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	1,061,870
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	58,776	-	-	31,514	264,227	474,070	-	(25)	38,438	1,061,870
Excess (deficiency) of receipts over disbursements	(6,834)	-	98	6,583	(66,400)	402,764	-	658	-	-
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	(6,834)	-	98	6,583	(66,400)	402,764	-	658	-	-
Cash and investments - ending	\$ (6,834)	\$ -	\$ -	\$ -	\$ (66,400)	\$ (50,137)	\$ -	\$ -	\$ -	\$ -

NORTH GIBSON 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

	Social Security	State Tax	County Tax	Teacher Retirement	Perf	Vol.Post-Tax Perf	Vol.Post-Tax Terf	Garnishments	American Family Ins. Co.
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	971,212	400,833	116,428	-	82,869	7,272	7,652	28,077	787
Total receipts	971,212	400,833	116,428	-	82,869	7,272	7,652	28,077	787
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	971,212	400,833	116,428	-	82,869	7,272	7,652	28,177	787
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	971,212	400,833	116,428	-	82,869	7,272	7,652	28,177	787
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	(100)	-
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	-	-	-	-	-	-	-	(100)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (100)	\$ -

NORTH GIBSON 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

	American Fidelity Ins. Co.	Delta Dental	Ngsc Life Insurance/Dunn Tpa	Health Insurance - Dunn & Asso	Vision Insurance - Dunn & Asso	United Way	Credit Union	HSA Employee Contribution	North Gibson Education Foundation
Cash and investments - beginning	\$ -	\$ 665	\$ -	\$ 106	\$ 411	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	633	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	27,300	87,745	6,038	338,933	6,470	-	210,425	161,189	9,276
Total receipts	27,300	87,745	6,038	338,933	6,470	-	210,425	161,822	9,276
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	27,300	88,059	6,038	338,826	6,470	-	210,425	161,822	8,864
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	27,300	88,059	6,038	338,826	6,470	-	210,425	161,822	8,864
Excess (deficiency) of receipts over disbursements	-	(314)	-	107	-	-	-	-	412
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	-	(314)	-	107	-	-	-	-	412
Cash and investments - ending	\$ -	\$ 351	\$ -	\$ 213	\$ 411	\$ -	\$ -	\$ -	\$ 412

NORTH GIBSON 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

	Valic 403B Pre-Tax	Medical Fsa-Dunn & Associates	Dep Care Reimburse.	403B Aspire Pre-Tax	Horace Mann 403B Pre-Tax	Met Life 403B Pre-Tax	Ex.Curr.Reimb.O f Salary & Fica	Valic Roth 403B
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	50,518	2,004	1,200	13,875	21,489	84,832	292	13,313
Total receipts	50,518	2,004	1,200	13,875	21,489	84,832	292	13,313
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	50,099	2,004	1,200	13,875	21,489	84,832	292	13,313
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	50,099	2,004	1,200	13,875	21,489	84,832	292	13,313
Excess (deficiency) of receipts over disbursements	419	-	-	-	-	-	-	-
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	419	-	-	-	-	-	-	-
Cash and investments - ending	\$ 419	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NORTH GIBSON 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

	403B Aspire Roth	Horace Mann Roth 403B	Metlife Roth 403B	Aflac Group	College Choice 529	Self-Insurance Dunn & Associates	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,735,273	\$ 14,039,738
Receipts:							
Local sources	-	-	-	-	-	2,314,522	15,902,736
Intermediate sources	-	-	-	-	-	-	166,004
State sources	-	-	-	-	-	-	14,985,269
Federal sources	-	-	-	-	-	-	3,708,876
Other receipts	15,017	70,124	16,029	59,955	1,900	-	3,893,433
Total receipts	15,017	70,124	16,029	59,955	1,900	2,314,522	38,656,318
Disbursements:							
Instruction	-	-	-	-	-	-	11,561,189
Support services	-	-	-	-	-	-	9,686,715
Noninstructional services	-	-	-	-	-	-	2,291,132
Facilities acquisition and construction	-	-	-	-	-	-	923,197
Debt services	-	-	-	-	-	-	5,324,508
Nonprogrammed charges	15,017	70,124	16,029	59,955	1,900	2,987,273	8,699,841
Interfund loans	-	-	-	-	-	-	3,624
Total disbursements	15,017	70,124	16,029	59,955	1,900	2,987,273	38,490,206
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(672,751)	166,112
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	8,076
Transfers in	-	-	-	-	-	-	3,291,753
Transfers out	-	-	-	-	-	-	(3,291,753)
Total other financing sources (uses)	-	-	-	-	-	-	8,076
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	(672,751)	174,188
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,062,522	\$ 14,213,926

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OTHER INFORMATION

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NORTH GIBSON 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>\$ 712,336</u>	<u>\$ 299,784</u>

NORTH GIBSON SCHOOL CORPORATION
 SCHEDULE OF LEASES AND DEBT
 June 30, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
North Gibson Multi-School Building Corporation 2015A Series	Construction Costs of Issuance Professional Fees	\$ 100,000	10/28/2015	12/31/2026
North Gibson Multi-School Building Corporation 2015B Series	Construction Costs of Issuance Professional Fees	388,500	10/28/2015	12/31/2026
North Gibson Multi-School Building Corporation 2019 Series	Construction Costs of Issuance Professional Fees	572,500	5/23/2019	12/31/2038
North Gibson Multi-School Building Corporation 2019B Series	Construction Costs of Issuance Professional Fees	696,500	12/13/2019	12/31/2022
North Gibson Multi-School Building Corporation Refunding 2019 Series	Construction Costs of Issuance Professional Fees	<u>3,076,000</u>	12/13/2019	6/30/2029
Total governmental activities		<u>4,833,500</u>		
Total of annual lease payments		<u>\$ 4,833,500</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General Obligation Bonds	Amended Taxable General Obligation Pension Bonds of 2003		\$ 697,631	\$ 463,940
Totals			<u>\$ 697,631</u>	<u>\$ 463,940</u>

NORTH GIBSON 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:	
Buildings	\$ 75,683,888
Improvements other than buildings	5,831,761
Machinery, equipment, and vehicles	<u>8,317,181</u>
Total governmental activities	<u>89,832,830</u>
Total capital assets	<u><u>\$ 89,832,830</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/>.