



**STATE OF INDIANA**  
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STATE BOARD OF ACCOUNTS  
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March 3, 2023

To: The Officials of Tri-Township Consolidated School Corporation  
Tri-Township Consolidated School Corporation  
309 School Drive  
Wanatah, IN 46390

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Tri-Township Consolidated School Corporation. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2019 to June 30, 2021. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2020 and 2021, and its cash receipts, disbursements, and other financing sources (uses) for the years then ended in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

In addition to the report presented herein, a Supplemental Report for Tri-Township Consolidated School Corporation was prepared in accordance with the guidelines established by the State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in cursive script that reads "Tammy R. White".

Tammy R. White, CPA  
Deputy State Examiner

**TRI-TOWNSHIP CONSOLIDATED  
SCHOOL CORPORATION**  
LaPorte County, Indiana

**FINANCIAL STATEMENT**  
As of June 30, 2021, and for the  
period of July 1, 2019 to June 30, 2021

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
LaPorte County, Indiana

FINANCIAL STATEMENT  
As of June 30, 2021, and for the  
period of July 1, 2019 to June 30, 2021

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TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
SCHEDULE OF OFFICIALS (Unaudited)  
June 30, 2020 and 2021

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Judith Roslansky	07-01-19 to 06-30-21
Superintendent of Schools	Kelly Shepherd	07-01-19 to 06-30-21
President of the School Board	Tim Guse	01-01-19 to 12-31-22

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Tri-Township Consolidated School Corporation  
LaPorte County, Indiana

**Report on the Financial Statement**

We have audited the accompanying statement of receipts, disbursements, other financing sources (uses) and cash and investment balances of the Tri-Township Consolidated School Corporation (the School Corporation) as of June 30, 2021 and for the period of July 1, 2019 to June 30, 2021, and the related notes to the financial statement.

***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6) as described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of this financial statement that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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(Continued)

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the School Corporation as of June 30, 2021, or changes in net position for the period of July 1, 2019 to June 30, 2021.

***Unmodified Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2021, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2019 to June 30, 2021 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statement as a whole. The accompanying Schedule of Officials, Supplementary Information Schedules, and State Reporting Information are presented for purposes of additional analysis and are not a required part of the financial statement.

The Schedule of Officials, Supplementary Information Schedules, and State Reporting Information, marked as unaudited on the table of contents, have not been subjected to the auditing procedures applied in the audit of the financial statement, and accordingly, we do not express an opinion or provide any assurance on them.

  
Crowe LLP

Indianapolis, Indiana  
February 17, 2023

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
As of June 30, 2021 and for the period July 1, 2019 through June 30, 2021

Fund	Cash and Investments 07-01-2019		Other Financing Sources (Uses)		Cash and Investments 06-30-2020		Other Financing Sources (Uses)		Cash and Investments 06-30-2021	
	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements
General	\$ 326,675	\$ -	\$ -	\$ (326,675)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Education	353,284	2,418,793	2,310,870	150,271	611,478	2,740,384	2,637,146	(94,384)	620,332	
Debt Service	144,029	237,314	231,500	(44,476)	105,367	287,189	232,500	(69,547)	90,509	
Operations	995,249	1,156,855	1,204,868	198,000	1,145,236	1,369,380	1,175,014	100,000	1,439,602	
Rainy Day	575,000	17,599	-	-	592,599	17,601	-	-	610,200	
Post-Retire/Severance Future Ben	94,058	4,996	29,824	-	69,230	3,286	22,869	-	49,647	
Construction	957,789	27,308	1,192	-	983,905	28,067	596	-	1,011,376	
School Lunch	76,717	154,494	160,072	-	71,139	167,675	145,639	(2)	93,173	
Textbook Rental	35,793	37,454	25,747	44,476	91,976	41,101	94,464	69,549	108,162	
Levy Excess	6,351	-	-	-	6,351	-	-	-	6,351	
Early Intervention Grant	-	-	-	-	-	992	992	-	-	
After School Child Care Program	876	4,459	321	-	5,014	2,941	96	-	7,859	
Comprehensive Counseling Grant	1	-	1	-	-	-	-	-	-	
The School Trust Of Indiana	11	-	11	-	-	-	-	-	-	
Digital Learning Grant	-	19,542	28,292	-	(8,750)	19,900	13,550	-	(2,400)	
Formative Assessment Grant	356	4,246	-	-	4,602	3,366	6,204	-	1,764	
Drug Free Communities	104	-	-	-	104	-	-	-	104	
Partners In Prevention Planning Gra	4,858	5,683	4,171	(4,858)	1,512	-	935	-	577	
Drug Free	-	43,800	25,440	4,858	23,218	-	750	-	22,468	
Medicaid Reimbursement State	9,954	9,032	-	(7,608)	11,378	10,521	-	(5,142)	16,757	
Career And Technical Performance Grant	4,591	-	176	-	4,415	-	4,415	-	-	
High Ability	9,787	25,478	45,892	-	(10,627)	20,363	44,135	24,694	(9,705)	
State Connectivity Grant	-	11,083	-	-	11,083	11,864	3,150	-	19,797	
Project Lead The Way	-	-	-	-	-	1,500	-	(556)	944	
Title I	18,626	47,223	55,755	(34,615)	(24,521)	70,914	33,223	(24,694)	(11,524)	
Title Ia School Improve Grant	(24,615)	14,822	27,948	34,615	(3,126)	19,752	16,708	82	-	
Title Iv Part A	-	10,000	10,354	(3,168)	(3,522)	14,768	13,567	-	(2,321)	
Medicaid Reimbursement Federal	3,401	16,356	16,405	-	3,352	15,539	9,937	-	8,954	
Title Ii Part A	(293)	7,174	9,042	-	(2,161)	11,790	10,461	-	(832)	
Rural Schools & Low Income Program	(3,950)	36,694	21,924	(10,820)	-	26,856	36,206	-	(9,350)	
ESSER I	-	-	-	-	-	54,264	59,253	-	(4,989)	
Digital Learn Cap Build Grant	-	-	-	-	-	-	4,110	-	(4,110)	
Payroll Clearing	3,843	588,264	587,323	-	4,784	595,755	592,907	-	7,632	
Prepaid Meals	17,205	56,150	63,705	-	9,650	13,143	10,795	-	11,998	
The School Trust Of Indiana	-	2,732	2,732	-	-	843	843	-	-	
<b>Totals</b>	<b>\$ 3,609,700</b>	<b>\$ 4,957,551</b>	<b>\$ 4,863,565</b>	<b>\$ -</b>	<b>\$ 3,703,686</b>	<b>\$ 5,549,754</b>	<b>\$ 5,170,465</b>	<b>\$ -</b>	<b>\$ 4,082,975</b>	

See notes to financial statement.

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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.

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 (GAAP), 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. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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.

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.

*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.

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(Continued)

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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.

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:

*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.

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 School Corporation itself.

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(Continued)

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**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.

The School Corporation held cash deposits and certificates of deposit with financial institutions that maintained FDIC and PDIF coverages, as applicable. The School Corporation did not hold investments for the period under audit.

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(Continued)

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**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

The School Corporation has purchased insurance to address the risks described above.

**NOTE 6 - CASH BALANCE DEFICITS**

The financial statements contains some funds with deficits in cash. This is a result of certain funds being set up for reimbursable grants, but for which reimbursement was not yet received by June 30, 2020, and 2021.

**NOTE 7 - HOLDING CORPORATION**

The School Corporation has entered into a capital lease with the Tri-Township Consolidated School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments for the period July 1, 2019 to June 30, 2020 totaled \$227,450. Lease payments for the period July 1, 2020 to June 30, 2021 totaled \$227,000.

**NOTE 8 - PENSION PLAN**

**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.

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(Continued)

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**NOTE 8 - PENSION PLANS** (Continued)

The Teachers' Pre-1996 DB is a pay-as-you-go, cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. Membership in the Teachers' Pre-1996 DB is closed to new entrants.

The TRF DC is a multiple-employer defined contribution plan providing supplemental retirement benefits to Teachers' 1996 DB and Teachers' Pre-1996 DB members.

The Retirement Savings Plan for Public Teachers (My Choice) is a multiple-employer defined contribution plan. New employees hired after June 30, 2019, have a one-time election to join either the TRF Hybrid plan that is not closed to new entrants or the My Choice plan.

All these plans are administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3, and IC 5-10.4) and administrative code (35 IAC 14), which govern most requirements of the system and give the School Corporation authority to contribute to the plan when applicable.

*Financial Report*

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

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

*Contributions*

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

Contributions for the defined contribution component of TRF Hybrid are determined by statute and the INPRS Board at 3 percent of covered payroll. The employer may choose to make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

My Choice plan is funded with employer contributions and member contributions. The employer contributions must equal the contribution rate for monthly employer-funded defined benefit components of TRF Hybrid. The amount deposited into the employer contribution subaccount for the member is the normal cost of participation. The variable rate contribution can be no less than 3 percent. Member contributions are determined by statute and the Board at 3 percent of covered payroll. The employer must make these contributions on behalf of the member. Under certain limitations, voluntary contributions up to 10 percent can be made solely by the member.

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(Continued)

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2021 and the Period of  
July 1, 2019 to June 30, 2021

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**NOTE 9 - OTHER POSTEMPLOYMENT BENEFITS**

The School Corporation offers an Early Retirement Incentive to teachers, in which \$7,200 is paid towards their insurance into an annuity each year up to age 65. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding the benefits can be obtained by contacting the School Corporation.

**NOTE 10 - SUBSEQUENT EVENT**

In July 2021, the School Corporation entered into a capital lease with Tri-Township Consolidated School Building Corporation to finance the renovations and additions to Wanatah Public School. The lease arrangement requires annual lease payments totaling approximately \$89,000 beginning June 30, 2022 through June 30, 2041.

**SUPPLEMENTARY INFORMATION**

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	General	Education	Debt Service	Operations	Rainy Day	Post-Retire/Severance Future Ben	Construction	School Lunch	Textbook Rental	Levy Excess	After School Child Care Program
Cash and investments - beginning	\$ 326,675	\$ 353,284	\$ 144,029	\$ 995,249	\$ 575,000	\$ 94,058	\$ 957,789	\$ 76,717	\$ 35,793	\$ 6,351	\$ 876
Receipts:											
Local sources	-	55,300	237,314	1,156,855	17,599	4,996	27,308	65,292	26,433	-	4,459
Intermediate sources	-	16,810	-	-	-	-	-	-	-	-	-
State sources	-	2,346,683	-	-	-	-	-	2,492	11,021	-	-
Federal sources	-	-	-	-	-	-	-	86,710	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	2,418,793	237,314	1,156,855	17,599	4,996	27,308	154,494	37,454	-	4,459
Disbursements:											
Instruction	-	1,706,845	-	-	-	15,255	-	-	-	-	-
Support services	-	479,130	-	1,184,277	-	14,569	1,192	516	25,687	-	321
Noninstructional services	-	124,895	-	100	-	-	-	159,556	-	-	-
Facilities acquisition and construction	-	-	-	20,491	-	-	-	-	-	-	-
Debt services	-	-	231,500	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	60	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	2,310,870	231,500	1,204,868	-	29,824	1,192	160,072	25,747	-	321
Excess (deficiency) of receipts over disbursements	-	107,923	5,814	(48,013)	17,599	(24,828)	26,116	(5,578)	11,707	-	4,138
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	348,647	-	198,000	-	-	-	-	44,476	-	-
Transfers out	(326,675)	(198,376)	(44,476)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(326,675)	150,271	(44,476)	198,000	-	-	-	-	44,476	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(326,675)	258,194	(38,662)	149,987	17,599	(24,828)	26,116	(5,578)	56,183	-	4,138
Cash and investments - ending	\$ -	\$ 611,478	\$ 105,367	\$ 1,145,236	\$ 592,599	\$ 69,230	\$ 983,905	\$ 71,139	\$ 91,976	\$ 6,351	\$ 5,014

(Continued)

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	Comprehensive Counseling Grant	The School Trust Of Indiana	Digital Learning Grant	Formative Assessment Grant	Drug Free Communities	Partners In Prevention Planning Gra	Drug Free	Medicaid Reimbursement State	Career And Technical Performance Grant	High Ability	State Connectivity Grant
Cash and investments - beginning	\$ 1	\$ 11	\$ -	\$ 356	\$ 104	\$ 4,858	\$ -	\$ 9,954	\$ 4,591	\$ 9,787	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	695	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	19,542	4,246	-	5,683	43,800	8,337	-	25,478	11,083
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	19,542	4,246	-	5,683	43,800	9,032	-	25,478	11,083
Disbursements:											
Instruction	1	-	28,292	-	-	1,089	2,489	-	-	45,892	-
Support services	-	-	-	-	-	3,082	22,951	-	176	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	11	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	1	11	28,292	-	-	4,171	25,440	-	176	45,892	-
Excess (deficiency) of receipts over disbursements	(1)	(11)	(8,750)	4,246	-	1,512	18,360	9,032	(176)	(20,414)	11,083
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	4,858	-	-	-	-
Transfers out	-	-	-	-	-	(4,858)	-	(7,608)	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(4,858)	4,858	(7,608)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1)	(11)	(8,750)	4,246	-	(3,346)	23,218	1,424	(176)	(20,414)	11,083
Cash and investments - ending	\$ -	\$ -	\$ (8,750)	\$ 4,602	\$ 104	\$ 1,512	\$ 23,218	\$ 11,378	\$ 4,415	\$ (10,627)	\$ 11,083

(Continued)

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2019 through June 30, 2020

	Title I	Title Ia School Improve Grant	Title Iv Part A	Medicaid Reimbursement Federal	Title Ii Part A	Rural Schools & Low Income Program	Payroll Clearing	Prepaid Meals	The School Trust Of Indiana	Totals
Cash and investments - beginning	\$ 18,626	\$ (24,615)	\$ -	\$ 3,401	\$ (293)	\$ (3,950)	\$ 3,843	\$ 17,205	\$ -	\$ 3,609,700
Receipts:										
Local sources	-	14,822	-	-	65	-	-	-	-	1,611,138
Intermediate sources	-	-	-	-	-	-	-	-	-	16,810
State sources	-	-	-	-	-	-	-	-	-	2,478,365
Federal sources	47,223	-	10,000	16,356	7,109	36,694	-	-	-	204,092
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	588,264	56,150	2,732	647,146
Total receipts	47,223	14,822	10,000	16,356	7,174	36,694	588,264	56,150	2,732	4,957,551
Disbursements:										
Instruction	54,839	5,323	10,354	16,000	3,542	21,924	-	-	-	1,911,845
Support services	-	22,625	-	405	5,500	-	-	-	-	1,760,431
Noninstructional services	916	-	-	-	-	-	-	-	-	285,467
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	20,491
Debt services	-	-	-	-	-	-	-	-	-	231,500
Nonprogrammed charges	-	-	-	-	-	-	587,323	63,705	2,732	653,831
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	55,755	27,948	10,354	16,405	9,042	21,924	587,323	63,705	2,732	4,863,565
Excess (deficiency) of receipts over disbursements	(8,532)	(13,126)	(354)	(49)	(1,868)	14,770	941	(7,555)	-	93,986
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	34,615	-	-	-	-	-	-	-	630,596
Transfers out	(34,615)	-	(3,168)	-	-	(10,820)	-	-	-	(630,596)
Total other financing sources (uses)	(34,615)	34,615	(3,168)	-	-	(10,820)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(43,147)	21,489	(3,522)	(49)	(1,868)	3,950	941	(7,555)	-	93,986
Cash and investments - ending	\$ (24,521)	\$ (3,126)	\$ (3,522)	\$ 3,352	\$ (2,161)	\$ -	\$ 4,784	\$ 9,650	\$ -	\$ 3,703,686

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	General	Education	Debt Service	Operations	Rainy Day	Post-Retire/Severance Future Ben	Construction	School Lunch	Textbook Rental	Levy Excess	Early Intervention Grant
Cash and investments - beginning	\$ -	\$ 611,478	\$ 105,367	\$ 1,145,236	\$ 592,599	\$ 69,230	\$ 983,905	\$ 71,139	\$ 91,976	\$ 6,351	\$ -
Receipts:											
Local sources	-	42,387	287,189	1,369,380	17,601	3,286	28,067	14,936	30,100	-	-
Intermediate sources	-	17,165	-	-	-	-	-	-	-	-	-
State sources	-	2,680,832	-	-	-	-	-	2,468	11,001	-	992
Federal sources	-	-	-	-	-	-	-	150,271	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	2,740,384	287,189	1,369,380	17,601	3,286	28,067	167,675	41,101	-	992
Disbursements:											
Instruction	-	2,044,009	-	-	-	14,347	-	-	-	-	992
Support services	-	478,838	-	1,147,272	-	7,773	596	2,926	94,464	-	-
Noninstructional services	-	114,299	-	-	-	-	-	142,713	-	-	-
Facilities acquisition and construction	-	-	-	27,742	-	-	-	-	-	-	-
Debt services	-	-	232,500	-	-	749	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	2,637,146	232,500	1,175,014	-	22,869	596	145,639	94,464	-	992
Excess (deficiency) of receipts over disbursements	-	103,238	54,689	194,366	17,601	(19,583)	27,471	22,036	(53,363)	-	-
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	5,698	-	100,000	-	-	-	-	69,549	-	-
Transfers out	-	(100,082)	(69,547)	-	-	-	-	(2)	-	-	-
Total other financing sources (uses)	-	(94,384)	(69,547)	100,000	-	-	-	(2)	69,549	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	8,854	(14,858)	294,366	17,601	(19,583)	27,471	22,034	16,186	-	-
Cash and investments - ending	\$ -	\$ 620,332	\$ 90,509	\$ 1,439,602	\$ 610,200	\$ 49,647	\$ 1,011,376	\$ 93,173	\$ 108,162	\$ 6,351	\$ -

(Continued)

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	After School Child Care Program	Comprehensive Counseling Grant	Digital Learning Grant	Formative Assessment Grant	Drug Free Communities	Partners In Prevention Planning Gra	Drug Free	Medicaid Reimbursement State	Career And Technical Performance Grant	High Ability	State Connectivity Grant	Project Lead The Way
Cash and investments - beginning	\$ 5,014	\$ -	\$ (8,750)	\$ 4,602	\$ 104	\$ 1,512	\$ 23,218	\$ 11,378	\$ 4,415	\$ (10,627)	\$ 11,083	\$ -
Receipts:												
Local sources	2,941	-	-	-	-	-	-	4,489	-	-	-	1,500
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	19,900	3,366	-	-	-	6,032	-	20,363	11,864	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	2,941	-	19,900	3,366	-	-	-	10,521	-	20,363	11,864	1,500
Disbursements:												
Instruction	-	-	13,550	6,204	-	-	-	-	-	42,743	-	-
Support services	96	-	-	-	-	935	750	-	4,415	1,392	3,150	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	96	-	13,550	6,204	-	935	750	-	4,415	44,135	3,150	-
Excess (deficiency) of receipts over disbursements	2,845	-	6,350	(2,838)	-	(935)	(750)	10,521	(4,415)	(23,772)	8,714	1,500
Other financing sources (uses)												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	24,694	-	-
Transfers out	-	-	-	-	-	-	-	(5,142)	-	-	-	(556)
Total other financing sources (uses)	-	-	-	-	-	-	-	(5,142)	-	24,694	-	(556)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,845	-	6,350	(2,838)	-	(935)	(750)	5,379	(4,415)	922	8,714	944
Cash and investments - ending	\$ 7,859	\$ -	\$ (2,400)	\$ 1,764	\$ 104	\$ 577	\$ 22,468	\$ 16,757	\$ -	\$ (9,705)	\$ 19,797	\$ 944

(Continued)

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2020 through June 30, 2021

	Title I	Title Ia School Improve Grant	Title Iv Part A	Medicaid Reimbursement Federal	Title Ii Part A	Rural Schools & Low Income Program	ESSER I	Digital Learn Cap Build Grant	Payroll Clearing	Prepaid Meals	The School Trust Of Indiana	Totals
Cash and investments - beginning	\$ (24,521)	\$ (3,126)	\$ (3,522)	\$ 3,352	\$ (2,161)	\$ -	\$ -	\$ -	\$ 4,784	\$ 9,650	\$ -	\$ 3,703,686
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	13,143	-	1,815,019
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	17,165
State sources	-	-	-	-	-	-	-	-	-	-	-	2,756,818
Federal sources	70,914	19,752	14,768	15,539	11,790	26,856	54,264	-	-	-	-	364,154
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	595,755	-	843	596,598
<b>Total receipts</b>	<b>70,914</b>	<b>19,752</b>	<b>14,768</b>	<b>15,539</b>	<b>11,790</b>	<b>26,856</b>	<b>54,264</b>	<b>-</b>	<b>595,755</b>	<b>13,143</b>	<b>843</b>	<b>5,549,754</b>
Disbursements:												
Instruction	33,223	14,083	13,567	9,500	270	36,206	24,780	1,860	-	-	-	2,255,334
Support services	-	2,625	-	437	10,191	-	34,473	2,250	-	-	843	1,793,426
Noninstructional services	-	-	-	-	-	-	-	-	-	10,795	-	267,807
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	27,742
Debt services	-	-	-	-	-	-	-	-	-	-	-	233,249
Nonprogrammed charges	-	-	-	-	-	-	-	-	592,907	-	-	592,907
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>33,223</b>	<b>16,708</b>	<b>13,567</b>	<b>9,937</b>	<b>10,461</b>	<b>36,206</b>	<b>59,253</b>	<b>4,110</b>	<b>592,907</b>	<b>10,795</b>	<b>843</b>	<b>5,170,465</b>
Excess (deficiency) of receipts over disbursements	37,691	3,044	1,201	5,602	1,329	(9,350)	(4,989)	(4,110)	2,848	2,348	-	379,289
Other financing sources (uses)												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	82	-	-	-	-	-	-	-	-	-	200,023
Transfers out	(24,694)	-	-	-	-	-	-	-	-	-	-	(200,023)
<b>Total other financing sources (uses)</b>	<b>(24,694)</b>	<b>82</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12,997	3,126	1,201	5,602	1,329	(9,350)	(4,989)	(4,110)	2,848	2,348	-	379,289
Cash and investments - ending	\$ (11,524)	\$ -	\$ (2,321)	\$ 8,954	\$ (832)	\$ (9,350)	\$ (4,989)	\$ (4,110)	\$ 7,632	\$ 11,998	\$ -	\$ 4,082,975

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
SCHEDULE OF PAYABLES AND RECEIVABLES  
June 30, 2021

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<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 5,968	\$ -

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
 SCHEDULE OF LEASES AND DEBT  
 June 30, 2021

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Description of Debt		Ending	Principal and
<u>Type</u>	<u>Purpose</u>	<u>Principal</u>	<u>Interest Due</u>
		Balance	Within One
			<u>Year</u>
Governmental activities:			
Revenue Bonds	Bond Issue 2014	\$ 850,000	\$ 229,000
Totals		\$ 850,000	\$ 229,000

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TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
SCHEDULE OF CAPITAL ASSETS  
June 30, 2021

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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:	
Infrastructure	\$ 22,000
Buildings	15,726,885
Improvements other than buildings	278,252
Machinery, equipment, and vehicles	<u>9,766</u>
Total governmental activities	<u>16,036,903</u>
Total capital assets	<u>\$ 16,036,903</u>

TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION  
STATE REPORTING INFORMATION  
July 1, 2019 - June 30, 2021

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*Financial Statement and Accompanying Notes:*

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

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/>.

*Indiana Department of Education Reporting:*

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 on the IDOE website and on the Indiana Gateway for Government Units presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.