

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

FINANCIAL STATEMENT AUDIT REPORT

OF

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION

PARKE COUNTY, INDIANA

July 1, 2020 to June 30, 2022



**FILED**

03/14/2023



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	9
Notes to Financial Statement .....	10-16
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis.....	18-27
Other Information:	
Schedule of Payables and Receivables .....	31
Schedule of Leases and Debt .....	32
Schedule of Capital Assets.....	33
Other Reports.....	34

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Leslie A. Shaffer	07-01-20 to 06-30-23
Superintendent of Schools	Dr. Philip T. Harrison	07-01-20 to 06-30-23
President of the School Board	Darrek J. Davis	07-01-20 to 06-30-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SOUTHWEST PARKE COMMUNITY  
SCHOOL CORPORATION, PARKE COUNTY, INDIANA

### **Report on the Audit of the Financial Statement**

#### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of the Southwest Parke Community School Corporation (School Corporation), which comprises the financial position and results of operations for the period of July 1, 2020 to June 30, 2022, and the related notes to the financial statement as listed in the Table of Contents.

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

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the School Corporation as of June 30, 2022, in accordance with accounting principles generally accepted in the United States of America.

#### ***Opinion on Regulatory Basis of Accounting***

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the School Corporation, as of June 30, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

#### ***Basis for Adverse and Unmodified Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the School Corporation, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

*Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles*

As discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

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

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

***Auditor's Responsibilities for the Audit of the Financial Statement***

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Corporation's ability to continue as a going concern for a reasonable period of time.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

**Required Supplementary Information**

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

**Other Information**

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated February 22, 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 22, 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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SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
 STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER  
 FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Years Ended June 30, 2021 and 2022

Fund	Cash and Investments 07-01-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22
Education	\$ 1,723,622	\$ 7,277,168	\$ 6,472,799	\$ (1,000,000)	\$ 1,527,991	\$ 7,601,453	\$ 6,636,525	\$ (1,047,770)	\$ 1,445,149
Debt Service	628,072	1,086,207	1,030,634	-	683,645	1,008,378	1,002,304	-	689,719
Operations	746,254	1,887,247	2,571,089	1,000,000	1,062,412	1,844,582	2,654,573	200,000	452,421
Local Rainy Day	583,028	26,265	398,569	(47,298)	163,426	-	-	850,000	1,013,426
School Lunch	17,134	532,756	499,308	42,227	92,809	675,674	611,146	-	157,337
Curricular Materials Rental	117,920	118,626	66,721	-	169,825	66,151	78,941	-	157,035
Levy Excess	151	-	-	-	151	-	-	-	151
Joint Service And Supply - Are	12,324	74,551	62,614	-	24,261	2,400	2,400	-	24,261
Pre-School & Daycare Programs	-	36,715	64,063	5,071	(22,277)	2,915	8,260	27,622	-
Donations	3,108	1,664	186	-	4,586	850	2,178	-	3,258
Rosedale Elementary Grants	7,708	10,398	12,254	-	5,852	11,760	6,183	-	11,429
Montezuma Elementary Grants	6,027	2,793	4,641	-	4,179	6,293	3,845	-	6,627
Riverton Parke Jr/Sr High School Grants	33,121	6,161	28,835	-	10,447	4,612	5,261	-	9,798
Sparc Conference Donations	2,161	-	-	-	2,161	-	-	-	2,161
Educational License Plates	133	38	-	-	171	75	-	-	246
Formative Assessment	-	8,360	8,360	-	-	-	-	-	-
Medicaid Reimbursement	10,036	15,139	4,234	-	20,941	21,649	7,879	-	34,711
Early Intervention Grant	-	2,651	251	-	2,400	-	1,829	-	571
DWD School Tech Performance Grant	12,389	-	-	-	12,389	-	-	-	12,389
Teacher Performance Grant	-	-	-	-	-	37,205	37,205	-	-
High Ability Students	23,523	23,284	13,529	-	33,278	25,015	22,254	-	36,039
State Connectivity Grant	6,358	7,909	6,358	-	7,909	12,760	1,030	-	19,639
Title I - 2019-2020	-	38,935	38,935	-	-	-	-	-	-
Title I 2020-2021	-	176,068	192,359	-	(16,291)	51,062	34,771	-	-
Title I 2021/2022	-	-	-	-	-	186,406	194,912	-	(8,506)
Special Education Fed 611	-	33,646	33,646	-	-	-	-	-	-
Special Education 611 Grant 20/21	-	214,800	235,551	-	(20,751)	47,271	26,520	-	-
Special Ed Grant 611 Ffy21	-	-	-	-	-	247,290	258,755	-	(11,465)
Special Education 619	-	25,755	25,755	-	-	-	-	-	-
Title IV Ffy19	-	-	-	-	-	32,481	32,481	-	-
Title II Fy18	-	1,015	1,015	-	-	-	-	-	-
Title II Fy19	-	31,907	31,907	-	-	-	-	-	-
Title II Fy20 - Dcis Salary	-	34,461	34,461	-	-	-	-	-	-
Rural And Low Income Grant	-	599	6,092	-	(5,493)	21,925	16,432	-	-
ESSER II	-	-	-	-	-	548,968	563,644	-	(14,676)
ESSER I	-	81,411	100,421	-	(19,010)	80,141	64,251	-	(3,120)
Old Clearing Account	(77,329)	77,329	-	-	-	-	-	-	-
Clearing Account 1	187	-	-	-	187	-	-	-	187
Prepaid School Lunch Funds	5,219	10,657	13,762	-	2,114	23,142	21,536	-	3,720
Title II Part A FY21	-	-	-	-	-	31,373	31,578	-	(205)
Rural & Low Income FFY21	-	-	-	-	-	26,363	26,363	-	-
Emergency Connectivity Fund - ARP	-	-	-	-	-	92,408	92,408	-	-
ESSER III	-	-	-	-	-	365,039	367,178	-	(2,139)
Clearing Account	1,150	1,733,627	1,735,295	-	(518)	1,868,208	1,847,059	-	20,631
<b>Totals</b>	<b>\$ 3,862,296</b>	<b>\$ 13,578,142</b>	<b>\$ 13,693,644</b>	<b>\$ -</b>	<b>\$ 3,746,794</b>	<b>\$ 14,943,849</b>	<b>\$ 14,659,701</b>	<b>\$ 29,852</b>	<b>\$ 4,060,794</b>

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

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

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

**E. Disbursements**

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

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

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

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

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

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

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

*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.

SOUTHWEST PARKE COMMUNITY 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.

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**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.

SOUTHWEST PARKE COMMUNITY 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.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the School Corporation authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

*Financial Report*

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

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

*Contributions*

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

*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.

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

*Financial Report*

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

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

*Contributions*

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

*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.

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. Most are the results of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the School Corporation were not received by June 30, 2021 or 2022. Other funds reported a deficit cash balance due to expenditures exceeding receipts.

**Note 8. Holding Corporation**

The School Corporation has entered into a capital lease with the Southwest Parke Community School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the years ending June 30, 2021, and June 30, 2022, totaled \$945,500 and \$946,000, respectively.

**Note 9. Subsequent Events**

On December 20, 2022, the School Corporation issued \$500,000 in General Obligation Bonds, Series 2022 for improving school property/facilities.

REQUIRED SUPPLEMENTARY INFORMATION

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2021

	Education	Debt Service	Operations	Local Rainy Day	School Lunch	Curricular Materials Rental	Levy Excess	Joint Service And Supply - Are	Pre-School & Daycare Programs
Cash and investments - beginning	\$ 1,723,622	\$ 628,072	\$ 746,254	\$ 583,028	\$ 17,134	\$ 117,920	\$ 151	\$ 12,324	\$ -
Receipts:									
Local sources	68,945	1,086,207	1,856,768	-	20,192	47,914	-	74,551	36,715
Intermediate sources	288	-	-	-	-	-	-	-	-
State sources	7,198,671	-	27,687	-	-	70,354	-	-	-
Federal sources	-	-	-	-	509,436	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	9,264	-	2,792	26,265	3,128	358	-	-	-
Total receipts	7,277,168	1,086,207	1,887,247	26,265	532,756	118,626	-	74,551	36,715
Disbursements:									
Instruction	5,061,632	-	-	92,090	-	-	-	62,614	64,063
Support services	1,411,167	-	2,517,033	66,896	129	66,721	-	-	-
Noninstructional services	-	-	-	13,663	499,179	-	-	-	-
Facilities acquisition and construction	-	-	53,665	148,591	-	-	-	-	-
Debt services	-	1,030,465	-	-	-	-	-	-	-
Nonprogrammed charges	-	169	391	77,329	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	6,472,799	1,030,634	2,571,089	398,569	499,308	66,721	-	62,614	64,063
Excess (deficiency) of receipts over disbursements	804,369	55,573	(683,842)	(372,304)	33,448	51,905	-	11,937	(27,348)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	1,000,000	-	42,227	-	-	-	5,071
Transfers out	(1,000,000)	-	-	(47,298)	-	-	-	-	-
Total other financing sources (uses)	(1,000,000)	-	1,000,000	(47,298)	42,227	-	-	-	5,071
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(195,631)	55,573	316,158	(419,602)	75,675	51,905	-	11,937	(22,277)
Cash and investments - ending	\$ 1,527,991	\$ 683,645	\$ 1,062,412	\$ 163,426	\$ 92,809	\$ 169,825	\$ 151	\$ 24,261	\$ (22,277)

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2021

	Donations	Rosedale Elementary Grants	Montezuma Elementary Grants	Riverton Parke Jr/Sr High School Grants	Sparc Conference Donations	Educational License Plates	Formative Assessment	Medicaid Reimbursement	Early Intervention Grant
Cash and investments - beginning	\$ 3,108	\$ 7,708	\$ 6,027	\$ 33,121	\$ 2,161	\$ 133	\$ -	\$ 10,036	\$ -
Receipts:									
Local sources	1,664	10,398	2,793	6,161	-	-	-	-	-
Intermediate sources	-	-	-	-	-	38	-	-	-
State sources	-	-	-	-	-	-	8,360	15,139	2,651
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	1,664	10,398	2,793	6,161	-	38	8,360	15,139	2,651
Disbursements:									
Instruction	186	12,254	4,641	28,835	-	-	-	-	251
Support services	-	-	-	-	-	-	8,360	-	-
Noninstructional services	-	-	-	-	-	-	-	4,234	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	186	12,254	4,641	28,835	-	-	8,360	4,234	251
Excess (deficiency) of receipts over disbursements	1,478	(1,856)	(1,848)	(22,674)	-	38	-	10,905	2,400
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,478	(1,856)	(1,848)	(22,674)	-	38	-	10,905	2,400
Cash and investments - ending	\$ 4,586	\$ 5,852	\$ 4,179	\$ 10,447	\$ 2,161	\$ 171	\$ -	\$ 20,941	\$ 2,400

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2021

	DWD School Tech Performance Grant	Teacher Performance Grant	High Ability Students	State Connectivity Grant	Title I - 2019- 2020	Title I 2020-2021	Title I 2021/2022	Special Education Fed 611	Special Education 611 Grant 20/21
Cash and investments - beginning	\$ 12,389	\$ -	\$ 23,523	\$ 6,358	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	23,284	7,909	-	-	-	-	-
Federal sources	-	-	-	-	38,935	176,068	-	33,646	214,800
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	23,284	7,909	38,935	176,068	-	33,646	214,800
Disbursements:									
Instruction	-	-	13,529	-	36,966	189,906	-	33,646	235,551
Support services	-	-	-	6,358	1,969	2,445	-	-	-
Noninstructional services	-	-	-	-	-	8	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	13,529	6,358	38,935	192,359	-	33,646	235,551
Excess (deficiency) of receipts over disbursements	-	-	9,755	1,551	-	(16,291)	-	-	(20,751)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	9,755	1,551	-	(16,291)	-	-	(20,751)
Cash and investments - ending	\$ 12,389	\$ -	\$ 33,278	\$ 7,909	\$ -	\$ (16,291)	\$ -	\$ -	\$ (20,751)

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2021

	Special Ed Grant 611 Ffy21	Special Education 619	Title IV Ffy19	Title II Fy18	Title II Fy19	Title II Fy20 - Dcis Salary	Rural And Low Income Grant	ESSER II	ESSER I
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	81,411
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	25,755	-	1,015	31,907	34,461	599	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	25,755	-	1,015	31,907	34,461	599	-	81,411
Disbursements:									
Instruction	-	25,755	-	-	-	-	-	-	26,652
Support services	-	-	-	1,015	31,907	34,461	6,092	-	73,769
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	25,755	-	1,015	31,907	34,461	6,092	-	100,421
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	(5,493)	-	(19,010)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	-	(5,493)	-	(19,010)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,493)	\$ -	\$ (19,010)

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2021

	Old Clearing Account	Clearing Account 1	Prepaid School Lunch Funds	Title II Part A FY21	Rural & Low Income FFY21	Emergency Connectivity Fund - ARP	ESSER III	Clearing Account	Totals
Cash and investments - beginning	\$ (77,329)	\$ 187	\$ 5,219	\$ -	\$ -	\$ -	\$ -	\$ 1,150	\$ 3,862,296
Receipts:									
Local sources	-	-	-	-	-	-	-	-	3,212,308
Intermediate sources	-	-	-	-	-	-	-	-	81,737
State sources	-	-	-	-	-	-	-	-	7,354,055
Federal sources	-	-	-	-	-	-	-	-	1,066,622
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	77,329	-	10,657	-	-	-	-	1,733,627	1,863,420
Total receipts	77,329	-	10,657	-	-	-	-	1,733,627	13,578,142
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	5,888,571
Support services	-	-	-	-	-	-	-	-	4,228,322
Noninstructional services	-	-	-	-	-	-	-	-	517,084
Facilities acquisition and construction	-	-	-	-	-	-	-	-	202,256
Debt services	-	-	-	-	-	-	-	-	1,030,465
Nonprogrammed charges	-	-	13,762	-	-	-	-	1,735,295	1,826,946
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	13,762	-	-	-	-	1,735,295	13,693,644
Excess (deficiency) of receipts over disbursements	77,329	-	(3,105)	-	-	-	-	(1,668)	(115,502)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	1,047,298
Transfers out	-	-	-	-	-	-	-	-	(1,047,298)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	77,329	-	(3,105)	-	-	-	-	(1,668)	(115,502)
Cash and investments - ending	\$ -	\$ 187	\$ 2,114	\$ -	\$ -	\$ -	\$ -	\$ (518)	\$ 3,746,794

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Education	Debt Service	Operations	Local Rainy Day	School Lunch	Curricular Materials Rental	Levy Excess	Joint Service And Supply - Are	Pre-School & Daycare Programs
Cash and investments - beginning	\$ 1,527,991	\$ 683,645	\$ 1,062,412	\$ 163,426	\$ 92,809	\$ 169,825	\$ 151	\$ 24,261	\$ (22,277)
Receipts:									
Local sources	5,430	1,008,378	1,841,650	-	23,592	23,523	-	2,400	2,915
Intermediate sources	865	-	-	-	-	-	-	-	-
State sources	7,547,787	-	-	-	-	42,144	-	-	-
Federal sources	-	-	-	-	651,618	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	47,371	-	2,932	-	464	484	-	-	-
Total receipts	7,601,453	1,008,378	1,844,582	-	675,674	66,151	-	2,400	2,915
Disbursements:									
Instruction	5,177,132	-	-	-	-	-	-	2,400	8,260
Support services	1,459,393	-	2,605,141	-	547	78,941	-	-	-
Noninstructional services	-	-	-	-	607,533	-	-	-	-
Facilities acquisition and construction	-	-	49,432	-	-	-	-	-	-
Debt services	-	1,002,304	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	3,066	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	6,636,525	1,002,304	2,654,573	-	611,146	78,941	-	2,400	8,260
Excess (deficiency) of receipts over disbursements	964,928	6,074	(809,991)	-	64,528	(12,790)	-	-	(5,345)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	2,230	-	-	-	-	-	-	-	27,622
Transfers in	-	-	700,000	850,000	-	-	-	-	-
Transfers out	(1,050,000)	-	(500,000)	-	-	-	-	-	-
Total other financing sources (uses)	(1,047,770)	-	200,000	850,000	-	-	-	-	27,622
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(82,842)	6,074	(609,991)	850,000	64,528	(12,790)	-	-	22,277
Cash and investments - ending	\$ 1,445,149	\$ 689,719	\$ 452,421	\$ 1,013,426	\$ 157,337	\$ 157,035	\$ 151	\$ 24,261	\$ -

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Donations	Rosedale Elementary Grants	Montezuma Elementary Grants	Riverton Parke Jr/Sr High School Grants	Sparc Conference Donations	Educational License Plates	Formative Assessment	Medicaid Reimbursement	Early Intervention Grant
Cash and investments - beginning	\$ 4,586	\$ 5,852	\$ 4,179	\$ 10,447	\$ 2,161	\$ 171	\$ -	\$ 20,941	\$ 2,400
Receipts:									
Local sources	850	11,760	6,293	4,612	-	-	-	-	-
Intermediate sources	-	-	-	-	-	75	-	-	-
State sources	-	-	-	-	-	-	-	21,649	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	850	11,760	6,293	4,612	-	75	-	21,649	-
Disbursements:									
Instruction	1,978	6,183	3,845	5,261	-	-	-	-	1,829
Support services	200	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	5,934	-
Facilities acquisition and construction	-	-	-	-	-	-	-	1,945	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	2,178	6,183	3,845	5,261	-	-	-	7,879	1,829
Excess (deficiency) of receipts over disbursements	(1,328)	5,577	2,448	(649)	-	75	-	13,770	(1,829)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,328)	5,577	2,448	(649)	-	75	-	13,770	(1,829)
Cash and investments - ending	\$ 3,258	\$ 11,429	\$ 6,627	\$ 9,798	\$ 2,161	\$ 246	\$ -	\$ 34,711	\$ 571

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	DWD School Tech Performance Grant	Teacher Performance Grant	High Ability Students	State Connectivity Grant	Title I - 2019- 2020	Title I 2020-2021	Title I 2021/2022	Special Education Fed 611	Special Education 611 Grant 20/21
Cash and investments - beginning	\$ 12,389	\$ -	\$ 33,278	\$ 7,909	\$ -	\$ (16,291)	\$ -	\$ -	\$ (20,751)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	37,205	25,015	12,760	-	-	-	-	-
Federal sources	-	-	-	-	-	51,062	186,406	-	47,271
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	37,205	25,015	12,760	-	51,062	186,406	-	47,271
Disbursements:									
Instruction	-	37,205	22,254	-	-	33,318	193,851	-	26,520
Support services	-	-	-	1,030	-	1,453	1,061	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	37,205	22,254	1,030	-	34,771	194,912	-	26,520
Excess (deficiency) of receipts over disbursements	-	-	2,761	11,730	-	16,291	(8,506)	-	20,751
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	2,761	11,730	-	16,291	(8,506)	-	20,751
Cash and investments - ending	\$ 12,389	\$ -	\$ 36,039	\$ 19,639	\$ -	\$ -	\$ (8,506)	\$ -	\$ -

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Special Ed Grant 611 Ffy21	Special Education 619	Title IV Ffy19	Title II Fy18	Title II Fy19	Title II Fy20 - Dcis Salary	Rural And Low Income Grant	ESSER II	ESSER I
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,493)	\$ -	\$ (19,010)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	548,968	80,141
State sources	-	-	-	-	-	-	-	-	-
Federal sources	247,290	-	32,481	-	-	-	21,925	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	247,290	-	32,481	-	-	-	21,925	548,968	80,141
Disbursements:									
Instruction	258,755	-	-	-	-	-	-	554,580	55,979
Support services	-	-	-	-	-	-	16,432	9,064	8,272
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	32,481	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	258,755	-	32,481	-	-	-	16,432	563,644	64,251
Excess (deficiency) of receipts over disbursements	(11,465)	-	-	-	-	-	5,493	(14,676)	15,890
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,465)	-	-	-	-	-	5,493	(14,676)	15,890
Cash and investments - ending	\$ (11,465)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (14,676)	\$ (3,120)

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 OTHER FINANCING SOURCES (USES), AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended June 30, 2022

	Old Clearing Account	Clearing Account 1	Prepaid School Lunch Funds	Title II Part A FY21	Rural & Low Income FFY21	Emergency Connectivity Fund - ARP	ESSER III	Clearing Account	Totals
Cash and investments - beginning	\$ -	\$ 187	\$ 2,114	\$ -	\$ -	\$ -	\$ -	\$ (518)	\$ 3,746,794
Receipts:									
Local sources	-	-	-	-	-	-	-	-	2,931,403
Intermediate sources	-	-	-	-	-	-	-	-	630,049
State sources	-	-	-	-	-	-	-	-	7,686,560
Federal sources	-	-	-	31,373	26,363	92,408	365,039	-	1,753,236
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	23,142	-	-	-	-	1,868,208	1,942,601
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>23,142</b>	<b>31,373</b>	<b>26,363</b>	<b>92,408</b>	<b>365,039</b>	<b>1,868,208</b>	<b>14,943,849</b>
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	6,389,350
Support services	-	-	-	31,578	26,363	92,408	367,178	-	4,699,061
Noninstructional services	-	-	-	-	-	-	-	-	613,467
Facilities acquisition and construction	-	-	-	-	-	-	-	-	83,858
Debt services	-	-	-	-	-	-	-	-	1,002,304
Nonprogrammed charges	-	-	21,536	-	-	-	-	1,847,059	1,871,661
Interfund loans	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>21,536</b>	<b>31,578</b>	<b>26,363</b>	<b>92,408</b>	<b>367,178</b>	<b>1,847,059</b>	<b>14,659,701</b>
Excess (deficiency) of receipts over disbursements	-	-	1,606	(205)	-	-	(2,139)	21,149	284,148
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	29,852
Transfers in	-	-	-	-	-	-	-	-	1,550,000
Transfers out	-	-	-	-	-	-	-	-	(1,550,000)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,852</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	1,606	(205)	-	-	(2,139)	21,149	314,000
Cash and investments - ending	\$ -	\$ 187	\$ 3,720	\$ (205)	\$ -	\$ -	\$ (2,139)	\$ 20,631	\$ 4,060,794

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OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 35,579</u>	<u>\$ 115,180</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
PVETI Building	Building Lease	\$ 63,400	1/1/2014	6/30/2023
Southwest Parke Community School Building Corporation	Building Lease	<u>946,000</u>	1/1/2012	12/31/2024
Total governmental activities		<u>1,009,400</u>		
Total of annual lease payments		<u>\$ 1,009,400</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General Obligation Bonds	QSCB Loan	<u>\$ 105,846</u>	<u>\$ 30,000</u>
Total governmental activities		<u>105,846</u>	<u>30,000</u>
Totals		<u>\$ 105,846</u>	<u>\$ 30,000</u>

SOUTHWEST PARKE COMMUNITY SCHOOL CORPORATION  
 SCHEDULE OF CAPITAL ASSETS  
 June 30, 2022

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 2,185,000
Buildings	21,413,349
Improvements other than buildings	4,865,888
Machinery, equipment, and vehicles	<u>5,980,608</u>
Total governmental activities	<u>34,444,845</u>
Total capital assets	<u>\$ 34,444,845</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/>.