



**STATE OF INDIANA**  
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STATE BOARD OF ACCOUNTS  
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March 17, 2023

To: The Officials of Porter Township School Corporation  
Porter Township School Corporation  
248 S 500 W  
Valparaiso, IN 46385

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Porter Township School Corporation. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period July 1, 2020 to June 30, 2022. 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, 2022, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2020 to June 30, 2022 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

We call your attention to the findings included in the report on pages 40 through 42. Please see the Schedule of Findings and Questioned Costs for complete details related to the findings. Management's Corrective Action Plan appears on page 43.

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 Porter Township 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

**PORTER TOWNSHIP SCHOOL CORPORATION**  
Porter County, Indiana

**FINANCIAL STATEMENT**  
As of June 30, 2022, and for the  
period of July 1, 2020 to June 30, 2022

PORTER TOWNSHIP SCHOOL CORPORATION  
Porter County, Indiana

FINANCIAL STATEMENT  
As of June 30, 2022, and for the  
period of July 1, 2020 to June 30, 2022

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PORTER TOWNSHIP SCHOOL CORPORATION  
SCHEDULE OF OFFICIALS (Unaudited)  
For the period July 1, 2020 to June 30, 2022

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Kathleen B Smith	07-01-20 to 06-30-22
Superintendent of Schools	Stacey Schmidt	07-01-20 to 06-30-22
President of the School Board	Natalie J. Wargo	07-01-20 to 06-30-22

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Porter Township School Corporation  
Porter County, Indiana

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

We have audited the accompanying statement of receipts, disbursements, other financing sources (uses) and cash and investment balances of the Porter Township School Corporation (the School Corporation) as of June 30, 2022 and for the period of July 1, 2020 to June 30, 2022, and the related notes to the financial statement.

*Unmodified Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statement presents fairly, in all material respects, the cash and investment balances of the School Corporation as of June 30, 2022, and its cash receipts, cash disbursements, and other financing sources (uses) for the period of July 1, 2020 to June 30, 2022 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

*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, 2022, or changes in net position for the period of July 1, 2020 to June 30, 2022.

***Basis for 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 audits 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.

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

As described in Note 1 to the financial statement, the financial statement is prepared by the School Corporation 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 and pervasive.

### ***Responsibilities of Management 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) as described in Note 1, and 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 made by a reasonable user based on the financial statement.

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

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

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

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statement that collectively comprise the School Corporation's financial statement. The accompanying Schedule of Expenditures of Federal Awards as required by Title 2 *U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and are not a required part of the financial statement.

The Schedule of Expenditures of Federal Awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement as a whole.

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(Continued)

### ***Other Information***

Management is responsible for the other information included with the financial statement. The other information comprises the Schedule of Officials, Other Information Schedules, and State Reporting Information, marked as unaudited on the table of contents, but does not include the financial statement and our auditor's report thereon. Our opinions on the financial statement does 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 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 conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### **Other Reporting Required by Governmental Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 13, 2023 on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
March 13, 2023

PORTER TOWNSHIP SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
As of June 30, 2022 and for the period of July 1, 2020 through June 30, 2022

<u>Fund</u>	Cash and Investments <u>07-01-2020</u>	<u>Receipts</u>	<u>Disbursements</u>	Other Financing <u>Sources (Uses)</u>	Cash and Investments <u>06-30-2021</u>	<u>Receipts</u>	<u>Disbursements</u>	Other Financing <u>Sources (Uses)</u>	Cash and Investments <u>06-30-2022</u>
Education	\$ 1,292,944	\$ 9,338,452	\$ 8,569,474	\$ (1,233,599)	\$ 828,323	\$ 9,841,866	\$ 8,674,796	\$ (881,828)	\$ 1,113,565
Debt Service	1,128,742	3,004,301	3,051,374	-	1,081,669	3,323,947	3,318,371	-	1,087,245
Retirement/Severance Bond Debt Service	71,711	130,455	124,616	-	77,550	122,592	128,691	-	71,451
Operations	1,895,874	3,275,115	4,136,338	1,301,996	2,336,647	3,514,642	4,468,160	1,000,000	2,383,129
Local Rainy Day	607,396	-	-	-	607,396	-	-	-	607,396
Retirement/Severance Bond	96,593	-	-	80,000	176,593	-	-	-	176,593
Ple Construction 2016	8,203	-	-	-	8,203	-	8,203	-	-
Bghs Secure Entry	102,359	(1)	7,840	(13,434)	81,084	2,073	44,750	-	38,407
Go Bond 2019-Solar Project	477,281	121,215	558,093	13,434	53,837	2,815	12,547	-	44,105
Ple Construction Bond	-	-	-	-	-	61,119	-	-	61,119
Construction Fund 2022	-	-	-	-	-	-	110,629	-	(110,629)
School Lunch	122,240	847,860	578,768	(80,000)	311,332	1,000,180	683,070	-	628,442
Curricular Materials Rental	76,510	124,499	201,009	-	-	410,718	201,285	-	209,433
Levy Excess	2,096	-	-	(2,096)	-	-	-	-	-
Joint Operations-Area Vocational Ed	411,139	71,378	5,537	(66,301)	410,679	63,080	6,686	(58,172)	408,901
Stanley Nature Center Donation	-	317	-	-	317	-	-	-	317
Incentive Programs	89,757	2,824	391	-	92,190	2,622	2,530	-	92,282
Cb&T/Fidelity Account	-	1,519	1,519	-	-	2,982	2,982	-	-
Project Care/Trustee Grant	(297)	-	(297)	-	-	-	-	-	-
Preschool Walmart Grant	2,500	1,500	3,622	-	378	2,000	347	-	2,031
Ms No Kid Hungry Share Our Str	5,000	-	349	-	4,651	-	2,906	-	1,745
Hs No Kid Hungry Share Our Str	5,000	-	599	-	4,401	-	314	-	4,087
Ple No Kid Hungry Share Our S	-	5,800	3,874	-	1,926	-	-	-	1,926
School Safety 2019	606	-	-	-	606	-	606	-	-
Educational License Plates	1,210	243	-	-	1,453	281	1,603	-	131
Bge Library	921	(1)	-	-	920	-	-	-	920
Ms Library	84	-	-	-	84	-	-	-	84
Ple Library	1,901	2,830	2,379	-	2,352	8,260	7,260	-	3,352
Donations Gifts & Trusts	12,571	11,501	8,242	-	15,830	17,397	10,000	-	23,227
Adult Alternative Con Ed	107,200	183,558	172,704	-	118,054	235,994	177,815	(60,000)	116,233
Eca - Facility Use	9,535	3,359	-	-	12,894	4,450	-	-	17,344
Eca Transportation Fee 2019	12,067	13,682	3,199	-	22,550	10,952	5,622	-	27,880
Eca Drug Testing Fee 2019	6,330	4,437	4,964	-	5,803	3,588	4,084	-	5,307
Extra-Curricular Activity Fund	3,005	1	-	-	3,006	-	400	-	2,606
Wellness Grant	13,724	-	1,244	-	12,480	-	2,161	-	10,319
Formative Assessment	11,003	11,750	15,205	-	7,548	14,307	21,855	-	-
Cs Tech Spring 2020 \$126 912	-	126,912	126,912	-	-	-	-	-	-
Staa Technology B0270 \$30 660	-	-	24,177	-	(24,177)	24,177	-	-	-
Common School \$85910.00	-	-	61,215	-	(61,215)	85,910	24,695	-	-
Computer Consortium/Ed Tech Advance	-	-	-	-	-	-	66,588	-	(66,588)

(Continued)

PORTER TOWNSHIP SCHOOL CORPORATION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES (USES),  
AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
As of June 30, 2022 and for the period of July 1, 2020 through June 30, 2022

<u>Fund</u>	Cash and Investments <u>07-01-2020</u>	<u>Receipts</u>	<u>Disbursements</u>	Other Financing Sources (Uses)	Cash and Investments <u>06-30-2021</u>	<u>Receipts</u>	<u>Disbursements</u>	Other Financing Sources (Uses)	Cash and Investments <u>06-30-2022</u>
Medicaid Reimbursement	\$ 1,051	\$ 4,748	\$ 4,948	\$ -	\$ 851	\$ 2,363	\$ 3,214	\$ -	\$ -
Secured Schools Safety Grant	(74,188)	76,033	83,115	-	(81,270)	79,560	77,290	-	(79,000)
Alternative Education Grant	-	9,188	9,188	-	-	12,375	12,375	-	-
Early Intervention Grant Ffy20	4,553	-	4,553	-	-	-	-	-	-
Eig Grant \$4 098.61	-	4,253	4,253	-	-	-	-	-	-
Early Intervention Grant	-	-	-	-	-	4,473	4,460	-	13
Nesp Ffy 2019 \$3543.54	3,332	-	3,332	-	-	-	-	-	-
Nesp Ffy 2020 \$3289.37	-	3,289	-	-	3,289	1	3,290	-	-
Non-English Speaking Program	-	-	-	-	-	4,168	3,435	-	733
Career And Technical Performance Grant	6,859	-	-	-	6,859	-	2,468	-	4,391
Teacher Appreciation Grant	1	51,287	51,285	-	3	51,348	51,348	-	3
Performance Grant Award	936	-	-	-	936	-	-	-	936
High Ability Students	603	25,320	25,923	-	-	28,085	4,874	-	23,211
State Connectivity Grant	21,777	34,531	-	-	56,308	12,760	-	-	69,068
Title I Fy 19.20 \$89 710.26	(7,920)	20,320	12,400	-	-	-	-	-	-
Title I Fy2021 \$99313.25	-	54,065	78,744	-	(24,679)	44,978	20,299	-	-
Title I Fy22 \$96 984	-	-	-	-	-	50,933	74,262	-	(23,329)
Title Iv Pt A Fy19 Hs \$10 000	-	6,270	9,483	-	(3,213)	8,534	5,321	-	-
Title Iv Pt A Fy18 Ms \$10 000	(1,846)	1,846	-	-	-	-	-	-	-
Title Iv Ffy 20 \$10 000	-	-	1,404	-	(1,404)	10,000	8,596	-	-
Student Support Title Iv	-	-	-	-	-	2,762	5,930	-	(3,168)
Title li A Fy18 \$22180.41	(200)	5,498	5,298	-	-	-	-	-	-
Title li Pt A Ffy19 \$26 706.46	-	11,110	15,340	-	(4,230)	15,596	11,366	-	-
Title li Part A Improve Teach	-	-	-	-	-	16,465	19,371	-	(2,906)
Title li Part A Supporting Effective I	-	-	-	-	-	-	1,340	-	(1,340)
ESSER III	-	-	-	-	-	191,042	191,042	-	-
ESSER II	-	-	214,085	-	(214,085)	215,699	19,037	-	(17,423)
ESSER I	-	31,019	38,815	-	(7,796)	39,627	49,221	-	(17,390)
Covid Prior To 9.15.20-Ap #1	-	-	55,915	-	(55,915)	-	(8,496)	-	(47,419)
Covid Exp Ap #2-9.16-	-	-	15,664	-	(15,664)	7,683	(7,981)	-	-
Prepaid School Lunch Accounts	-	114,875	96,162	-	18,713	86,841	90,095	-	15,459
Trecs Debt Collections	-	-	-	-	-	2,133	-	-	2,133
Payroll Clearing Accts	-	1,944,933	1,944,933	-	-	2,120,591	2,120,591	-	-
Payroll Withholdings	-	-	-	-	-	99,516	99,516	-	-
Retiree Insurances	18,370	121,529	117,725	-	22,174	72,465	70,499	-	24,140
Other Clearing	-	-	-	-	-	10,482	10,482	-	-
Food Services Ach Deposits	-	751,214	751,214	-	-	899,632	899,632	-	-
Fringe Benefit Clearing Fund	-	8,916	8,916	-	-	9,443	9,443	-	-
lapss Presidential Election	-	-	-	-	-	28,700	13,528	-	15,172
<b>Totals</b>	<b>\$ 6,548,533</b>	<b>\$ 20,563,750</b>	<b>\$ 21,216,042</b>	<b>\$ -</b>	<b>\$ 5,896,241</b>	<b>\$ 22,884,207</b>	<b>\$ 21,854,804</b>	<b>\$ -</b>	<b>\$ 6,925,644</b>

See notes to financial statement.

PORTER TOWNSHIP SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2022, and for the period July 1, 2020 to June 30, 2022

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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.

*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.

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(Continued)

PORTER TOWNSHIP SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2022, and for the period July 1, 2020 to June 30, 2022

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

*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.

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:

*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.

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(Continued)

PORTER TOWNSHIP SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2022, and for the period July 1, 2020 to June 30, 2022

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

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.

**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 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)

PORTER TOWNSHIP SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2022, and for the period July 1, 2020 to June 30, 2022

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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 statement contain 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, 2021, and 2022.

**NOTE 7 - HOLDING CORPORATION**

The School Corporation has entered into a capital lease with the Porter Township High 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, 2020 to June 30, 2021 totaled \$2,654,809. Lease payments for the period July 1, 2021 to June 30, 2022 totaled \$2,647,528.

**NOTE 8 - PENSION PLANS**

**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.

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(Continued)

PORTER TOWNSHIP SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2022, and for the period July 1, 2020 to June 30, 2022

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**NOTE 8 - PENSION PLANS** (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 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 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)

PORTER TOWNSHIP SCHOOL CORPORATION  
NOTES TO FINANCIAL STATEMENT  
As of June 30, 2022, and for the period July 1, 2020 to June 30, 2022

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**NOTE 9 - OTHER POSTEMPLOYMENT BENEFITS**

The School Corporation provides to eligible retirees and their spouses the following benefits: medical insurance, dental insurance, and vision insurance until age 65. The School Corporation provides life insurance eligible retirees and their spouses until they are deceased. Any or all chosen benefits must be selected and signed up for prior to their retirement date. The retiree must have been enrolled in the medical and dental plans prior to retirement. The retiree can only lower coverages before or after retirement. All premiums for all selected products are paid by the retiree. 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 EVENTS**

In December 2022, the School Corporation entered into an Indiana Common School Fund loan agreement in the amount of \$138,850 for the purpose of the purchase of data processing instructional equipment.

In December 2022, the School Corporation entered into an Indiana Common School Fund loan agreement in the amount of \$75,300 for the purpose of the purchase of data processing instructional equipment.

In December 2022, the School Corporation issued general obligation bonds in the amount of \$850,000 for the purpose of paying the cost of renovation of improvements to school facilities.

**SUPPLEMENTARY INFORMATION**

PORTER TOWNSHIP 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

	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Local Rainy Day	Retirement/Severance Bond	Ple Construction 2016	Bghs Secure Entry	Go Bond 2019-Solar Project	Ple Construction Bond	Construction Fund 2022
Cash and investments - beginning	\$ 1,292,944	\$ 1,128,742	\$ 71,711	\$ 1,895,874	\$ 607,396	\$ 96,593	\$ 8,203	\$ 102,359	\$ 477,281	\$ -	\$ -
Receipts:											
Local sources	236,457	3,004,301	130,455	3,275,115	-	-	-	(1)	121,215	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	9,101,995	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	9,338,452	3,004,301	130,455	3,275,115	-	-	-	(1)	121,215	-	-
Disbursements:											
Instruction	6,503,541	-	-	133,196	-	-	-	-	-	-	-
Support services	1,378,012	-	-	3,771,078	-	-	-	-	-	-	-
Noninstructional services	137,921	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	213,206	-	-	-	-	514,249	-	-
Debt services	550,000	3,051,374	124,616	18,858	-	-	-	7,840	43,844	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,569,474	3,051,374	124,616	4,136,338	-	-	-	7,840	558,093	-	-
Excess (deficiency) of receipts over disbursements	768,978	(47,073)	5,839	(861,223)	-	-	-	(7,841)	(436,878)	-	-
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	66,301	-	-	1,301,996	-	80,000	-	-	13,434	-	-
Transfers out	(1,299,900)	-	-	-	-	-	-	(13,434)	-	-	-
Total other financing sources (uses)	(1,233,599)	-	-	1,301,996	-	80,000	-	(13,434)	13,434	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(464,621)	(47,073)	5,839	440,773	-	80,000	-	(21,275)	(423,444)	-	-
Cash and investments - ending	\$ 828,323	\$ 1,081,669	\$ 77,550	\$ 2,336,647	\$ 607,396	\$ 176,593	\$ 8,203	\$ 81,084	\$ 53,837	\$ -	\$ -

(Continued)

PORTER TOWNSHIP 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

	School Lunch	Curricular Materials Rental	Levy Excess	Joint Operations- Area Vocational Ed	Stanley Nature Center Donation	Incentive Programs	Cb&T/Fidelity Account	Project Care/Trustee Grant	Preschool Walmart Grant	Ms No Kid Hungry Share Our Str	Hs No Kid Hungry Share Our Str	Ple No Kid Hungry Share Our S
Cash and investments - beginning	\$ 122,240	\$ 76,510	\$ 2,096	\$ 411,139	\$ -	\$ 89,757	\$ -	\$ (297)	\$ 2,500	\$ 5,000	\$ 5,000	\$ -
Receipts:												
Local sources	96,646	96,826	-	71,378	317	2,824	1,519	-	1,500	-	-	5,800
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	9,379	27,673	-	-	-	-	-	-	-	-	-	-
Federal sources	741,835	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	847,860	124,499	-	71,378	317	2,824	1,519	-	1,500	-	-	5,800
Disbursements:												
Instruction	-	24,474	-	5,537	-	-	-	(297)	3,622	-	-	-
Support services	400	176,535	-	-	-	391	1,519	-	-	-	-	-
Noninstructional services	578,368	-	-	-	-	-	-	-	-	349	599	3,874
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	578,768	201,009	-	5,537	-	391	1,519	(297)	3,622	349	599	3,874
Excess (deficiency) of receipts over disbursements	269,092	(76,510)	-	65,841	317	2,433	-	297	(2,122)	(349)	(599)	1,926
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	393	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(80,393)	-	(2,096)	(66,301)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(80,000)	-	(2,096)	(66,301)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	189,092	(76,510)	(2,096)	(460)	317	2,433	-	297	(2,122)	(349)	(599)	1,926
Cash and investments - ending	\$ 311,332	\$ -	\$ -	\$ 410,679	\$ 317	\$ 92,190	\$ -	\$ -	\$ 378	\$ 4,651	\$ 4,401	\$ 1,926

(Continued)

PORTER TOWNSHIP 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

	School Safety 2019	Educational License Plates	Bge Library	Ms Library	Ple Library	Donations Gifts & Trusts	Adult Alternative Con Ed	Eca - Facility Use	Eca Transportation Fee 2019	Eca Drug Testing Fee 2019	Extra-Curricular Activity Fund	Wellness Grant
Cash and investments - beginning	\$ 606	\$ 1,210	\$ 921	\$ 84	\$ 1,901	\$ 12,571	\$ 107,200	\$ 9,535	\$ 12,067	\$ 6,330	\$ 3,005	\$ 13,724
Receipts:												
Local sources	-	-	(1)	-	-	11,501	183,558	3,359	13,682	4,437	1	-
Intermediate sources	-	243	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	2,830	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	243	(1)	-	2,830	11,501	183,558	3,359	13,682	4,437	1	-
Disbursements:												
Instruction	-	-	-	-	-	-	172,704	-	3,199	4,964	-	-
Support services	-	-	-	-	2,379	1,242	-	-	-	-	-	1,244
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	7,000	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	2,379	8,242	172,704	-	3,199	4,964	-	1,244
Excess (deficiency) of receipts over disbursements	-	243	(1)	-	451	3,259	10,854	3,359	10,483	(527)	1	(1,244)
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	-	243	(1)	-	451	3,259	10,854	3,359	10,483	(527)	1	(1,244)
Cash and investments - ending	\$ 606	\$ 1,453	\$ 920	\$ 84	\$ 2,352	\$ 15,830	\$ 118,054	\$ 12,894	\$ 22,550	\$ 5,803	\$ 3,006	\$ 12,480

(Continued)

PORTER TOWNSHIP 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

	Formative Assessment	Cs Tech Spring 2020 \$126,912	Staa Technology B0270 \$30 660	Common School \$85910.00	Computer Consortium/Ed Tech Advance	Medicaid Reimbursement	Secured Schools Safety Grant	Alternative Education Grant	Early Intervention Grant Ffy20	Eig Grant \$4 098.61	Early Intervention Grant
Cash and investments - beginning	\$ 11,003	\$ -	\$ -	\$ -	\$ -	\$ 1,051	\$ (74,188)	\$ -	\$ 4,553	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	11,750	126,912	-	-	-	4,748	76,033	9,188	-	4,253	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	11,750	126,912	-	-	-	4,748	76,033	9,188	-	4,253	-
Disbursements:											
Instruction	-	-	-	-	-	4,948	-	9,188	4,507	4,253	-
Support services	15,205	57,394	24,177	61,215	-	-	81,270	-	46	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	69,518	-	-	-	-	1,845	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	15,205	126,912	24,177	61,215	-	4,948	83,115	9,188	4,553	4,253	-
Excess (deficiency) of receipts over disbursements	(3,455)	-	(24,177)	(61,215)	-	(200)	(7,082)	-	(4,553)	-	-
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	(3,455)	-	(24,177)	(61,215)	-	(200)	(7,082)	-	(4,553)	-	-
Cash and investments - ending	\$ 7,548	\$ -	\$ (24,177)	\$ (61,215)	\$ -	\$ 851	\$ (81,270)	\$ -	\$ -	\$ -	\$ -

(Continued)

PORTER TOWNSHIP 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

	Nesp Ffy 2019 \$3543.54	Nesp Ffy 2020 \$3289.37	Non-English Speaking Program	Career And Technical Performance Grant	Teacher Appreciation Grant	Performance Grant Award	High Ability Students	State Connectivity Grant	Title I Fy 19.20 \$89 710.26	Title I Fy2021 \$99313.25	Title I Fy22 \$96 984
Cash and investments - beginning	\$ 3,332	\$ -	\$ -	\$ 6,859	\$ 1	\$ 936	\$ 603	\$ 21,777	\$ (7,920)	\$ -	\$ -
Receipts:											
Local sources	-	-	-	-	-	-	-	34,531	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	3,289	-	-	51,287	-	25,320	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	20,320	54,065	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	3,289	-	-	51,287	-	25,320	34,531	20,320	54,065	-
Disbursements:											
Instruction	2,565	-	-	-	42,810	-	25,923	-	12,400	78,744	-
Support services	767	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	8,475	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	3,332	-	-	-	51,285	-	25,923	-	12,400	78,744	-
Excess (deficiency) of receipts over disbursements	(3,332)	3,289	-	-	2	-	(603)	34,531	7,920	(24,679)	-
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	(3,332)	3,289	-	-	2	-	(603)	34,531	7,920	(24,679)	-
Cash and investments - ending	\$ -	\$ 3,289	\$ -	\$ 6,859	\$ 3	\$ 936	\$ -	\$ 56,308	\$ -	\$ (24,679)	\$ -

(Continued)

PORTER TOWNSHIP 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 Iv Pt A Fy19 Hs \$10 000	Title Iv Pt A Fy18 Ms \$10 000	Titile Iv Ffy 20 \$10 000	Student Support Title Iv	Title li A Fy18 \$22180.41	Title li Pt A Ffy19 \$26 706.46	Title li Part A Improve Teach	Title li Part A Supporting Effective I	ESSER III	ESSER II	ESSER I	Covid Prior To 9.15.20-Ap #1
Cash and investments - beginning	\$ -	\$ (1,846)	\$ -	\$ -	\$ (200)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	6,270	1,846	-	-	5,498	11,110	-	-	-	-	31,019	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>6,270</b>	<b>1,846</b>	<b>-</b>	<b>-</b>	<b>5,498</b>	<b>11,110</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31,019</b>	<b>-</b>
Disbursements:												
Instruction	8,670	-	-	-	988	-	-	-	-	126,003	38,815	-
Support services	813	-	1,404	-	4,310	15,340	-	-	-	74,392	-	31,285
Noninstructional services	-	-	-	-	-	-	-	-	-	13,690	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	24,630
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>9,483</b>	<b>-</b>	<b>1,404</b>	<b>-</b>	<b>5,298</b>	<b>15,340</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>214,085</b>	<b>38,815</b>	<b>55,915</b>
Excess (deficiency) of receipts over disbursements	(3,213)	1,846	(1,404)	-	200	(4,230)	-	-	-	(214,085)	(7,796)	(55,915)
Other financing sources (uses):												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</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	(3,213)	1,846	(1,404)	-	200	(4,230)	-	-	-	(214,085)	(7,796)	(55,915)
Cash and investments - ending	\$ (3,213)	\$ -	\$ (1,404)	\$ -	\$ -	\$ (4,230)	\$ -	\$ -	\$ -	\$ (214,085)	\$ (7,796)	\$ (55,915)

(Continued)

PORTER TOWNSHIP 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

	Covid Exp Ap #2- 9.16-	Prepaid School Lunch Accounts	Trecs Debt Collections	Payroll Clearing Accts	Payroll Withholdings	Retiree Insurances	Other Clearing	Food Services Ach Deposits	Fringe Benefit Clearing Fund	lapss Presidential Election	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,370	\$ -	\$ -	\$ -	\$ -	\$ 6,548,533
Receipts:											
Local sources	-	114,875	-	-	-	3,593	-	-	-	-	7,413,888
Intermediate sources	-	-	-	-	-	-	-	-	-	-	243
State sources	-	-	-	-	-	-	-	9,379	-	-	9,464,036
Federal sources	-	-	-	-	-	-	-	741,835	-	-	1,613,798
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	1,944,933	-	117,936	-	-	8,916	-	2,071,785
Total receipts	-	114,875	-	1,944,933	-	121,529	-	751,214	8,916	-	20,563,750
Disbursements:											
Instruction	626	-	-	-	-	-	-	-	-	-	7,211,380
Support services	7,202	2,621	-	-	-	-	-	-	-	-	5,710,241
Noninstructional services	7,836	-	-	-	-	-	-	751,214	-	-	1,493,851
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	823,448
Debt services	-	-	-	-	-	-	-	-	-	-	3,796,532
Nonprogrammed charges	-	93,541	-	1,944,933	-	117,725	-	-	8,916	-	2,180,590
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	15,664	96,162	-	1,944,933	-	117,725	-	751,214	8,916	-	21,216,042
Excess (deficiency) of receipts over disbursements	(15,664)	18,713	-	-	-	3,804	-	-	-	-	(652,292)
Other financing sources (uses):											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	1,462,124
Transfers out	-	-	-	-	-	-	-	-	-	-	(1,462,124)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,664)	18,713	-	-	-	3,804	-	-	-	-	(652,292)
Cash and investments - ending	\$ (15,664)	\$ 18,713	\$ -	\$ -	\$ -	\$ 22,174	\$ -	\$ -	\$ -	\$ -	\$ 5,896,241

PORTER TOWNSHIP SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Education	Debt Service	Retirement/Severance Bond Debt Service	Operations	Local Rainy Day	Retirement/Severance Bond	Ple Construction 2016	Bghs Secure Entry	Go Bond 2019-Solar Project	Ple Construction Bond	Construction Fund 2022
Cash and investments - beginning	\$ 828,323	\$ 1,081,669	\$ 77,550	\$ 2,336,647	\$ 607,396	\$ 176,593	\$ 8,203	\$ 81,084	\$ 53,837	\$ -	\$ -
Receipts:											
Local sources	204,153	3,323,947	122,592	3,513,560	-	-	-	2,073	2,815	119	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	9,637,713	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	61,000	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	1,082	-	-	-	-	-	-	-
Total receipts	9,841,866	3,323,947	122,592	3,514,642	-	-	-	2,073	2,815	61,119	-
Disbursements:											
Instruction	6,962,692	-	-	158,122	-	-	-	-	-	-	-
Support services	1,565,981	-	-	3,826,950	-	-	-	-	-	-	-
Noninstructional services	146,123	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	443,938	-	-	8,203	44,750	-	-	110,629
Debt services	-	3,318,371	128,691	39,150	-	-	-	-	12,547	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,674,796	3,318,371	128,691	4,468,160	-	-	8,203	44,750	12,547	-	110,629
Excess (deficiency) of receipts over disbursements	1,167,070	5,576	(6,099)	(953,518)	-	-	(8,203)	(42,677)	(9,732)	61,119	(110,629)
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	118,172	-	-	1,000,000	-	-	-	-	-	-	-
Transfers out	(1,000,000)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(881,828)	-	-	1,000,000	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	285,242	5,576	(6,099)	46,482	-	-	(8,203)	(42,677)	(9,732)	61,119	(110,629)
Cash and investments - ending	\$ 1,113,565	\$ 1,087,245	\$ 71,451	\$ 2,383,129	\$ 607,396	\$ 176,593	\$ -	\$ 38,407	\$ 44,105	\$ 61,119	\$ (110,629)

(Continued)

PORTER TOWNSHIP SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	School Lunch	Curricular Materials Rental	Levy Excess	Joint Operations- Area Vocational Ed	Stanley Nature Center Donation	Incentive Programs	Cb&T/Fidelity Account	Project Care/Trustee Grant	Preschool Walmart Grant	Ms No Kid Hungry Share Our Str	Hs No Kid Hungry Share Our Str
Cash and investments - beginning	\$ 311,332	\$ -	\$ -	\$ 410,679	\$ 317	\$ 92,190	\$ -	\$ -	\$ 378	\$ 4,651	\$ 4,401
Receipts:											
Local sources	99,434	382,917	-	63,080	-	2,622	2,982	-	2,000	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	6,613	27,801	-	-	-	-	-	-	-	-	-
Federal sources	894,133	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	1,000,180	410,718	-	63,080	-	2,622	2,982	-	2,000	-	-
Disbursements:											
Instruction	-	22,304	-	6,686	-	1,783	-	-	347	-	-
Support services	-	178,981	-	-	-	747	2,982	-	-	-	-
Noninstructional services	650,633	-	-	-	-	-	-	-	-	2,906	314
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	32,437	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	683,070	201,285	-	6,686	-	2,530	2,982	-	347	2,906	314
Excess (deficiency) of receipts over disbursements	317,110	209,433	-	56,394	-	92	-	-	1,653	(2,906)	(314)
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(58,172)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(58,172)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	317,110	209,433	-	(1,778)	-	92	-	-	1,653	(2,906)	(314)
Cash and investments - ending	\$ 628,442	\$ 209,433	\$ -	\$ 408,901	\$ 317	\$ 92,282	\$ -	\$ -	\$ 2,031	\$ 1,745	\$ 4,087

(Continued)

PORTER TOWNSHIP SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Ple No Kid Hungry Share Our S	School Safety 2019	Educational License Plates	Bge Library	Ms Library	Ple Library	Donations Gifts & Trusts	Adult Alternative Con Ed	Eca - Facility Use	Eca Transportation Fee 2019	Eca Drug Testing Fee 2019	Extra-Curricular Activity Fund
Cash and investments - beginning	\$ 1,926	\$ 606	\$ 1,453	\$ 920	\$ 84	\$ 2,352	\$ 15,830	\$ 118,054	\$ 12,894	\$ 22,550	\$ 5,803	\$ 3,006
Receipts:												
Local sources	-	-	-	-	-	-	17,397	223,619	4,450	10,952	3,588	-
Intermediate sources	-	-	281	-	-	-	-	12,375	-	-	-	-
State sources	-	-	-	-	-	8,260	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	281	-	-	8,260	17,397	235,994	4,450	10,952	3,588	-
Disbursements:												
Instruction	-	-	1,603	-	-	-	-	177,815	-	5,622	4,084	-
Support services	-	606	-	-	-	7,260	-	-	-	-	-	400
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	10,000	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	606	1,603	-	-	7,260	10,000	177,815	-	5,622	4,084	400
Excess (deficiency) of receipts over disbursements	-	(606)	(1,322)	-	-	1,000	7,397	58,179	4,450	5,330	(496)	(400)
Other financing sources (uses)												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(60,000)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	(60,000)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(606)	(1,322)	-	-	1,000	7,397	(1,821)	4,450	5,330	(496)	(400)
Cash and investments - ending	\$ 1,926	\$ -	\$ 131	\$ 920	\$ 84	\$ 3,352	\$ 23,227	\$ 116,233	\$ 17,344	\$ 27,880	\$ 5,307	\$ 2,606

(Continued)

PORTER TOWNSHIP SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Wellness Grant	Formative Assessment	Cs Tech Spring 2020 \$126 912	Staa Technology B0270 \$30 660	Common School \$85910.00	Computer Consortium/Ed Tech Advance	Medicaid Reimbursement	Secured Schools Safety Grant	Alternative Education Grant	Early Intervention Grant Ffy20	Eig Grant \$4 098.61	Early Intervention Grant
Cash and investments - beginning	\$ 12,480	\$ 7,548	\$ -	\$ (24,177)	\$ (61,215)	\$ -	\$ 851	\$ (81,270)	\$ -	\$ -	\$ -	\$ -
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	14,307	-	24,177	85,910	-	2,363	79,560	12,375	-	-	4,473
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	14,307	-	24,177	85,910	-	2,363	79,560	12,375	-	-	4,473
Disbursements:												
Instruction	-	-	-	-	-	-	3,214	-	12,375	-	-	4,460
Support services	2,161	21,855	-	-	24,695	66,588	-	77,290	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	2,161	21,855	-	-	24,695	66,588	3,214	77,290	12,375	-	-	4,460
Excess (deficiency) of receipts over disbursements	(2,161)	(7,548)	-	24,177	61,215	(66,588)	(851)	2,270	-	-	-	13
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	(2,161)	(7,548)	-	24,177	61,215	(66,588)	(851)	2,270	-	-	-	13
Cash and investments - ending	\$ 10,319	\$ -	\$ -	\$ -	\$ -	\$ (66,588)	\$ -	\$ (79,000)	\$ -	\$ -	\$ -	\$ 13

(Continued)

PORTER TOWNSHIP SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Nesp Ffy 2019 \$3543.54	Nesp Ffy 2020 \$3289.37	Non-English Speaking Program	Career And Technical Performance Grant	Teacher Appreciation Grant	Performance Grant Award	High Ability Students	State Connectivity Grant	Title I Fy 19.20 \$89 710.26	Title I Fy2021 \$99313.25	Title I Fy22 \$96 984
Cash and investments - beginning	\$ -	\$ 3,289	\$ -	\$ 6,859	\$ 3	\$ 936	\$ -	\$ 56,308	\$ -	\$ (24,679)	\$ -
Receipts:											
Local sources	-	1	-	-	-	-	-	12,760	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	4,168	-	51,348	-	28,085	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	44,978	50,933
Temporary loans	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-
Total receipts	-	1	4,168	-	51,348	-	28,085	12,760	-	44,978	50,933
Disbursements:											
Instruction	-	3,283	3,435	2,468	43,130	-	4,874	-	-	20,299	74,262
Support services	-	7	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	8,218	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	3,290	3,435	2,468	51,348	-	4,874	-	-	20,299	74,262
Excess (deficiency) of receipts over disbursements	-	(3,289)	733	(2,468)	-	-	23,211	12,760	-	24,679	(23,329)
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	-	(3,289)	733	(2,468)	-	-	23,211	12,760	-	24,679	(23,329)
Cash and investments - ending	\$ -	\$ -	\$ 733	\$ 4,391	\$ 3	\$ 936	\$ 23,211	\$ 69,068	\$ -	\$ -	\$ (23,329)

(Continued)

PORTER TOWNSHIP SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Title Iv Pt A Fy19 Hs \$10 000	Title Iv Pt A Fy18 Ms \$10 000	Titile Iv Ffy 20 \$10 000	Student Support Title Iv	Title li A Fy18 \$22180.41	Title li Pt A Ffy19 \$26 706.46	Title li Part A Improve Teach	Title li Part A Supporting Effective I	ESSER III	ESSER II	ESSER I	Covid Prior To 9.15.20-Ap #1
Cash and investments - beginning	\$ (3,213)	\$ -	\$ (1,404)	\$ -	\$ -	\$ (4,230)	\$ -	\$ -	\$ -	\$ (214,085)	\$ (7,796)	\$ (55,915)
Receipts:												
Local sources	-	-	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	8,534	-	10,000	2,762	-	15,596	16,465	-	191,042	215,699	39,627	-
Temporary loans	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>8,534</b>	<b>-</b>	<b>10,000</b>	<b>2,762</b>	<b>-</b>	<b>15,596</b>	<b>16,465</b>	<b>-</b>	<b>191,042</b>	<b>215,699</b>	<b>39,627</b>	<b>-</b>
Disbursements:												
Instruction	5,321	-	-	-	-	-	-	-	155,044	5,353	39,588	-
Support services	-	-	8,596	5,930	-	11,366	19,371	1,340	-	6,492	-	(1,109)
Noninstructional services	-	-	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	35,998	7,192	9,633	(7,387)
Debt services	-	-	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>5,321</b>	<b>-</b>	<b>8,596</b>	<b>5,930</b>	<b>-</b>	<b>11,366</b>	<b>19,371</b>	<b>1,340</b>	<b>191,042</b>	<b>19,037</b>	<b>49,221</b>	<b>(8,496)</b>
Excess (deficiency) of receipts over disbursements	3,213	-	1,404	(3,168)	-	4,230	(2,906)	(1,340)	-	196,662	(9,594)	8,496
Other financing sources (uses)												
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</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	3,213	-	1,404	(3,168)	-	4,230	(2,906)	(1,340)	-	196,662	(9,594)	8,496
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (3,168)	\$ -	\$ -	\$ (2,906)	\$ (1,340)	\$ -	\$ (17,423)	\$ (17,390)	\$ (47,419)

(Continued)

PORTER TOWNSHIP SCHOOL CORPORATION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, OTHER FINANCING SOURCES  
 (USES), AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 July 1, 2021 through June 30, 2022

	Covid Exp Ap #2- 9.16-	Prepaid School Lunch Accounts	Treacs Debt Collections	Payroll Clearing Accts	Payroll Withholdings	Retiree Insurances	Other Clearing	Food Services Ach Deposits	Fringe Benefit Clearing Fund	Iapss Presidential Election	Totals
Cash and investments - beginning	\$ (15,664)	\$ 18,713	\$ -	\$ -	\$ -	\$ 22,174	\$ -	\$ -	\$ -	\$ -	\$ 5,896,241
Receipts:											
Local sources	-	86,841	2,133	-	-	-	10,482	-	-	28,700	8,123,217
Intermediate sources	-	-	-	-	-	-	-	-	-	-	12,656
State sources	-	-	-	-	-	-	-	6,613	-	-	9,993,766
Federal sources	7,683	-	-	-	-	-	-	893,019	-	-	2,390,471
Temporary loans	-	-	-	-	-	-	-	-	-	-	61,000
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	2,120,591	99,516	72,465	-	-	9,443	-	2,303,097
<b>Total receipts</b>	<b>7,683</b>	<b>86,841</b>	<b>2,133</b>	<b>2,120,591</b>	<b>99,516</b>	<b>72,465</b>	<b>10,482</b>	<b>899,632</b>	<b>9,443</b>	<b>28,700</b>	<b>22,884,207</b>
Disbursements:											
Instruction	(626)	-	-	-	-	-	-	-	-	-	7,717,538
Support services	481	493	-	-	-	-	-	-	-	-	5,829,463
Noninstructional services	(7,836)	-	-	-	-	-	-	899,632	-	13,528	1,705,300
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-	652,956
Debt services	-	-	-	-	-	-	-	-	-	-	3,498,759
Nonprogrammed charges	-	89,602	-	2,120,591	99,516	70,499	10,482	-	9,443	-	2,450,788
Interfund loans	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>(7,981)</b>	<b>90,095</b>	<b>-</b>	<b>2,120,591</b>	<b>99,516</b>	<b>70,499</b>	<b>10,482</b>	<b>899,632</b>	<b>9,443</b>	<b>13,528</b>	<b>21,854,804</b>
Excess (deficiency) of receipts over disbursements	15,664	(3,254)	2,133	-	-	1,966	-	-	-	15,172	1,029,403
Other financing sources (uses)											
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-	1,118,172
Transfers out	-	-	-	-	-	-	-	-	-	-	(1,118,172)
<b>Total other financing sources (uses)</b>	<b>-</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	15,664	(3,254)	2,133	-	-	1,966	-	-	-	15,172	1,029,403
Cash and investments - ending	\$ -	\$ 15,459	\$ 2,133	\$ -	\$ -	\$ 24,140	\$ -	\$ -	\$ -	\$ 15,172	\$ 6,925,644

PORTER TOWNSHIP SCHOOL CORPORATION  
SCHEDULE OF PAYABLES AND RECEIVABLES  
June 30, 2022

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<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 270,831	\$ 4,985,403

PORTER TOWNSHIP SCHOOL CORPORATION  
SCHEDULE OF LEASES AND DEBT  
June 30, 2022

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
2012A Porter Twp High School Building Corp	Renovations on BGHS & BGMS	\$ 280,000	7/15/2012	1/15/2032
2012B Porter Twp High School Building Corp	Renovations on BGHS & BGMS	282,000	7/15/2013	1/15/2032
2016A Porter Twp High School Building Corp	Renovations to PLE	-	1/15/2028	7/15/2030
2016B Porter Twp High School Building Corp	Renovations Porter Lakes Elementary	1,368,000	7/15/2018	1/15/2027
2018 Porter Twp High School Building Corp	Renovations on BGMS & BGE	554,500	7/15/2019	1/15/2038
2021 Porter Twp High School Building Corp	Additional classrooms & new playgrounds to Porter Lakes Elementary	424,000	7/15/2022	7/15/2041
2022 Porter Twp High School Building Corp	Renovations to wastewater treatment facility and Athletic Complex	<u>635,000</u>	12/31/2022	12/31/2041
Total governmental activities		<u>3,543,500</u>		
Total of annual lease payments		<u>\$ 3,543,500</u>		
<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal and Interest Due Within One Year</u>	
<u>Type</u>	<u>Purpose</u>			
Governmental activities:				
General Obligation Bonds	2019 Solar Project	\$ 1,200,000	\$ -	
General Obligation Bonds	Pension Debt	300,000	115,000	
Revenue Bonds	CS 0246 Technology	114,221	25,382	
Revenue Bonds	CS 0287 Technology	85,910	28,637	
Revenue Bonds	CS 1947 Technology	-	-	
Revenue Bonds	CS 2867 Technology	13,880	-	
Revenue Bonds	CS 450 HS/BGE Remodel	-	-	
Revenue Bonds	CS 504 HS Lab/HVAC	30,000	20,000	
Revenue Bonds	CS 557 WWTP/Restroom Renovations	227,500	35,000	
Revenue Bonds	CS B0067 Technology	70,000	28,000	
Revenue Bonds	CS B0117 Technology	68,648	27,459	
Revenue Bonds	STA 0270 Technology	18,133	12,088	
Revenue Bonds	Vet Mem 2005 Waste Water Treatment Plar	114,679	45,872	
Notes and Loans Payable	Capital Improvement Note 2019	<u>610,000</u>	<u>140,000</u>	
Total governmental activities		<u>2,852,971</u>	<u>477,438</u>	
Totals		<u>\$ 2,852,971</u>	<u>\$ 477,438</u>	

PORTER TOWNSHIP SCHOOL CORPORATION  
SCHEDULE OF CAPITAL ASSETS  
June 30, 2022

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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:	
Land	\$ 413,300
Buildings	33,356,494
Improvements other than buildings	1,284,790
Machinery, equipment, and vehicles	<u>4,159,150</u>
Total governmental activities	<u>39,213,734</u>
Total capital assets	<u>\$ 39,213,734</u>

PORTER TOWNSHIP SCHOOL CORPORATION  
STATE REPORTING INFORMATION  
July 1, 2020 - June 30, 2022

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*Financial Statement and Accompanying Notes:*

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

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.

PORTER TOWNSHIP SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Period July 1, 2020 through June 30, 2022

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended 06-30-22	Total Federal Awards Expended 07-01-2020 to 06-30-22
<u>Department of Agriculture</u>						
Child Nutrition Cluster						
Food & Nutrition Service/ School Breakfast Program	Indiana Department of Education	10.553	FY2021, FY2022	\$ 48,351	229,983	278,334
School Breakfast Program		10.555	FY2021, FY2022	114,366	563,280	677,646
National School Lunch Program		10.555	FY2021, FY2022	54,017	66,849	120,865
Commodities		10.559	FY2021, FY2022	579,118	99,756	678,874
Summer Food Services						
Total - Child Nutrition Cluster				<u>795,852</u>	<u>959,868</u>	<u>1,755,719</u>
Pandemic EBT Administrative Costs						
PEBT Admin Funds	Indiana Department of Agriculture	10.649	FY2022	-	614	614
Total - Pandemic EBT Administrative Costs				<u>-</u>	<u>614</u>	<u>614</u>
Total - Department of Agriculture				<u>795,852</u>	<u>960,482</u>	<u>1,756,333</u>
<u>Department of Education</u>						
Special Education Cluster(IDEA)						
Special Education Grants to States						
Special Ed-Part B	Indiana Department of Education	84.027	19611-048-PN01	2,050	-	2,050
Special Ed-Part B		84.027	20611-046-PN01	64,367	2,945	67,312
Special Ed-Part B		84.027	21611-046-PN01	209,948	93,499	303,447
Special Ed-Part B		84.027	22611-048-PN01	-	210,805	210,805
Total - Special Education Grants to States				<u>276,365</u>	<u>307,249</u>	<u>583,614</u>
Special Education Preschool Grants						
Special Ed Preschool	Indiana Department of Education	84.173	20619-046-PN01	248	-	248
Special Ed Preschool		84.173	21619-048-PN01	7,451	508	7,959
Special Ed Preschool		84.173	22619-046-PN01	-	7,544	7,544
Total - Special Education Preschool Grants				<u>7,699</u>	<u>8,052</u>	<u>15,751</u>
Total - Special Education Cluster(IDEA)				<u>284,064</u>	<u>315,301</u>	<u>599,365</u>

(Continued)

PORTER TOWNSHIP SCHOOL CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Period July 1, 2020 through June 30, 2022

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended 06-30-21	Total Federal Awards Expended 06-30-22	Total Federal Awards Expended 07-01-2020 to 06-30-22
Title I Grants to Local Education Agencies						
Indiana Department of Education						
Title I, Part A		84.010	S010A190014	20,318	44,978	65,296
Title I, Part A		84.010	S010A210014	54,065	50,933	104,998
Total - Title I Grants to Local Educational Agencies				74,383	95,911	170,294
Title II Supporting Effective Instruction State Grants						
Indiana Department of Education						
Title II, Part A		84.367	S367A180013	5,497	-	5,497
Title II, Part A		84.367	S367A190013	11,110	15,597	26,707
Title II, Part A		84.367	S367A200013	-	16,465	16,465
Total - Title II Supporting Effective Instruction State Grants				16,607	32,062	48,669
Title IV Student Support and Academic Enrichment Program						
Indiana Department of Education						
Title IV Part A		84.424	S424A1210015	-	2,762	2,762
Title IV Part A		84.424	S424A180015	1,846	-	1,846
Title IV Part A		84.424	S424A190015	6,270	8,534	14,804
Title IV Part A		84.424	S424A200015	-	10,000	10,000
Total - Title IV Student Support and Academic Enrichment Program				8,116	21,296	29,412
COVID-19 Education Stabilization Fund						
Indiana Department of Education						
Elementary and Secondary School Emergency Relief (ESSER I) Fund		84.425D	S425D200013	31,019	39,627	70,646
Elementary and Secondary School Emergency Relief (ESSER II) Fund		84.425D	S425D210013	-	215,699	215,699
Elementary and Secondary School Emergency Relief (ESSER III) Fund		84.425U	S425U210013	-	191,042	191,042
Total - COVID-19 Education Stabilization Fund				31,019	446,368	477,387
Total - Department of Education				414,189	910,938	1,325,127
<u>Department of Health and Human Services</u>						
Indiana Family & Social Services Administration						
Medicaid Cluster						
Medical Assistance Program		93.778	FY2021, FY2022	13,023	4,660	17,683
Total - Department of Health and Human Services				13,023	4,660	17,683
<u>Department of Homeland Security</u>						
Indiana Department of Homeland Security						
Disaster Grants - Public Assistance (Presidentially Declared Disasters)						
Public Assistance Grants FEMA		97.036	05-IN-4515-PW-00012	-	7,683	7,683
Total - Department of Homeland Security				-	7,683	7,683
Total federal awards expended				\$ 1,223,064	\$ 1,883,763	\$ 3,106,826

See accompanying notes to the schedule of expenditure of federal awards.

PORTER TOWNSHIP SCHOOL CORPORATION  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Period of July 1, 2020 to June 30, 2022

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**NOTE 1 - BASIS OF PRESENTATION**

*A. Basis of Presentation*

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the School Corporation under programs of the federal government for the period of July 1, 2020 to June 30, 2022. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the School Corporation, it is not intended to and does not present the financial position of the School Corporation.

The Uniform Guidance requires an annual audit of nonfederal entities expending a total amount of federal awards equal to or in excess of \$750,000 in any fiscal year unless by constitution or statute a less frequent audit is required. In accordance with Indiana Code (IC 5-11-1-25), audits of school corporations shall be conducted biennially. Such audits shall include both years within the biennial period.

*B. Other Significant Accounting Policies*

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received.

**NOTE 2 - INDIRECT COST RATE**

The School Corporation has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE 3 - OTHER INFORMATION**

The School Corporation did not have any subrecipient activity for the period July 1, 2020 to June 30, 2022.

**NOTE 4 - SPECIAL EDUCATION COOPERATIVE (ALN: 84.027, 84.173)**

The School Corporation is a member of the Porter County Education Services Cooperative (Cooperative), which operates the special education program for the School Corporation. As a result, some activity for the Special Education Cluster (IDEA) that is presented on the SEFA is not presented as receipts and disbursements in the financial statement for the School Corporation. This activity is reported on the financial statement of the Cooperative.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER  
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENT PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Those Charged with Governance  
Porter Township School Corporation  
Porter County, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of Porter Township School Corporation ("School Corporation"), which comprise the statement of receipts, disbursements, other financing sources (uses), and cash and investment balances of the School Corporation as of June 30, 2022 and for the period July 1, 2020 to June 30, 2022 and the related notes to the financial statement, which collectively comprise the School Corporation's financial statement, and have issued our report thereon dated March 13, 2023.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statement, we considered the School Corporation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Corporation's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a certain deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2022-001 that we consider to be a material weakness.

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(Continued)

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Corporation's financial statement is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## School Corporation's Responses to Findings

*Government Auditing Standards* requires the auditor to perform limited procedures on the School Corporation's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned cost. The School Corporation's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
March 13, 2023

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR  
MAJOR FEDERAL PROGRAM; REPORT ON  
INTERNAL CONTROL OVER COMPLIANCE

Those Charged with Governance  
Porter Township School Corporation  
Porter County, Indiana

**Report on Compliance for Major Federal Program**

***Opinion on Major Federal Program***

We have audited Porter Township School Corporation (School Corporation) compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on the School Corporation's major federal program for the period of July 1, 2020 to June 30, 2022. The School Corporation's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the period of July 1, 2020 to June 30, 2022.

***Basis for Opinion on Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School Corporation and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for the major federal program. Our audit does not provide a legal determination of the School Corporation's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the School Corporation's federal programs.

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(Continued)

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School Corporation's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School Corporation's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 School Corporation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the School Corporation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a material weakness.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-002 to be a material weakness.

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(Continued)

*A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

*Government Auditing Standards* requires the auditor to perform limited procedures on the School Corporation's response to the internal control over compliance finding identified in our audit described in the accompanying schedule of findings and questioned costs. The School Corporation's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
March 13, 2023

PORTER TOWNSHIP SCHOOL CORPORATION  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 July 1, 2020 to June 30, 2022

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**Section I – Summary of Auditor’s Results**

***Financial Statement***

Type of auditor’s report issued	Adverse as to GAAP, Unmodified as to regulatory basis		
Internal control over financial reporting			
Material weakness(es) identified?	<u>  X  </u> Yes	<u>      </u> No	
Significant deficiencies identified not considered to be material weaknesses?	<u>      </u> Yes	<u>  X  </u> None Reported	
Noncompliance material to financial statement noted?	<u>      </u> Yes	<u>  X  </u> No	

***Federal Awards***

Internal control over major programs			
Material weakness(es) identified?	<u>  X  </u> Yes	<u>      </u> No	
Significant deficiencies identified not considered to be material weaknesses?	<u>      </u> Yes	<u>  X  </u> None Reported	
Type of auditor’s report issued on compliance for major programs	Unmodified		
Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)?	<u>  X  </u> Yes	<u>      </u> No	

Identification of major programs

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555, 10.559	Child Nutrition Cluster

Dollar threshold used to distinguish between Type A and Type B programs	<u>\$ 750,000</u>
Auditee qualified as low-risk auditee?	<u>      </u> Yes <u>  X  </u> No

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(Continued)

PORTER TOWNSHIP SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
July 1, 2020 to June 30, 2022

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**Section II – Financial Statement Findings**

**FINDING 2021-001**

Subject: Preparation of the Schedule of Expenditures of Federal Awards  
Audit Findings: Material Weakness

**Criteria:** The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . . There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . .

The Green Book identifies a list of control activity categories that are meant only to illustrate the range and variety of control activities; the list is by no means all inclusive, but is reproduce here for reference purposes:  
. . .

- Accurate and timely recording of transactions. . . ."

2 CFR 200.508 states in part:

"The auditee must: . . .

(b) Prepare appropriate financial statements, including the schedule of expenditures of Federal Awards in accordance with § 200.510 Financial statements. . . ."

2 CFR 200.510(b) states:

"*Schedule of expenditures of Federal awards.* The auditee must also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements which must include the total Federal awards expended as determined in accordance with § 200.502 Basis for determining Federal awards expended. While not required, the auditee may choose to provide information requested by Federal awarding agencies and pass-through entities to make the schedule easier to use. For example, when a Federal program has multiple Federal award years, the auditee may list the amount of Federal awards expended for each Federal award year separately. At a minimum, the schedule must:

(1) List individual Federal programs by Federal agency. For a cluster of programs, provide the cluster name, list individual Federal programs within a cluster of programs, and provide the applicable Federal agency name. For R&D, total Federal awards expended must be shown either by individual Federal award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.

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(Continued)

PORTER TOWNSHIP SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
July 1, 2020 to June 30, 2022

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**Section II – Financial Statement Findings** (Continued)

(2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included.

(3) Provide total Federal awards expended for each individual Federal program and the CFDA number or other identifying number when the CFDA information is not available. For a cluster of programs also provide the total for the cluster.

(4) Include the total amount provided to subrecipients from each Federal program.

(5) For loan or loan guarantee programs described in § 200.502 Basis for determining Federal awards expended, paragraph (b), identify in the notes to the schedule the balances outstanding at the end of the audit period. This is in addition to including the total Federal awards expended for loan or loan guarantee programs in the schedule.

(6) Include notes that describe that significant accounting policies used in preparing the schedule and note whether or not the auditee elected to use the 10% de minimis cost rate as covered in §200.414 Indirect (F&A) costs."

**Condition:** The School Corporation did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).

**Cause:** Management had not established a system of internal control that would have ensured proper reporting of the SEFA.

**Context:** The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was reviewed prior to submission. However, it was not reviewed in enough detail to prevent the following error that resulted in the overstatement of the total federal awards expended on the SEFA by \$214,805 for the period July 1, 2020, through June 30, 2022:

1. The COVID-19 Education Stabilization Fund (84.425D) expenditures were overstated by \$214,805

An audit adjustment was proposed, accepted by the School Corporation, and made to the SEFA to correct the issue noted above.

**Effect:** Without a proper system of internal control in place that operated effectively, material misstatements of the SEFA remained undetected. The SEFA contained the error identified in the *Condition and Context*.

**Identification as a repeat finding, if applicable:** No.

**Recommendation:** We recommended that the School Corporation's management establish a formal review over the SEFA to ensure amounts reported are accurate. The School Corporation should establish a documented, secondary review to ensure the amounts reported on the SEFA agree to the supporting federal receipt fund ledger detail.

**Views of Responsible Officials and Planned Corrective Actions:** Management agrees with the finding and has prepared a corrective action plan.

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(Continued)

PORTER TOWNSHIP SCHOOL CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
July 1, 2020 to June 30, 2022

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**Section III – Federal Award Findings and Questioned Costs**

**FINDING 2022-002**

**Information on the federal program:**

Subject: Child Nutrition Cluster - Internal Controls  
Federal Agency: Department of Agriculture  
Federal Program: School Breakfast Program, National School Lunch Program, Summer Food Program  
Assistance Listing Number: 10.553, 10.555, 10.559  
Pass-Through Entity: Indiana Department of Education  
Compliance Requirement: Reporting  
Audit Finding: Material Weakness

**Criteria:** 2 CFR section 200.303 states in part:

"The non-Federal entity must:

(a) Establish and maintain effective internal control over Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal awards in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in 'Standards for Internal Control in the Federal Government' issued by the Comptroller General of the United States or the 'Internal Control Integrated Framework', issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). . . ."

**Condition:** An effective internal control system was not in place at the School Corporation in order to ensure compliance with requirements related to the grant agreement and the reporting compliance requirement.

**Cause:** The School Corporation's management had not developed a system of internal controls to ensure compliance with the reporting requirements.

**Effect:** The failure to establish an effective internal control system placed the School Corporation at risk of noncompliance with the grant agreement and the compliance requirements. A lack of segregation of duties within an internal control system could have also allowed noncompliance with the compliance requirements and allowed the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the programs.

**Questioned Costs:** There were no questioned costs identified.

**Context:** We noted that for four sponsor claim reimbursements in a sample of four claims, the Food Service Director prepared the sponsor claim reimbursement summary without a secondary, documented review before the submission of the claim to ensure the accuracy of the sponsor claim reimbursement summary.

**Identification as a repeat finding, if applicable:** No.

**Recommendation:** We recommended that the School Corporation implement a documented, formal review of the claims before they are submitted for reimbursement.

**Views of Responsible Officials and Planned Corrective Actions:** For the views of the responsible officials, refer to the Corrective Action Plan that is part of this report.

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**Porter Township School Corporation**

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Office of the Superintendent  
STACEY M. SCHMIDT, Ph.D.  
*Superintendent*

BEN PARRISH  
*Assistant Superintendent*

KATHLEEN SMITH, CPA  
*CFO/Treasurer*

**CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS**

June 30, 2022

**Finding 2022-001** – Preparation of the Schedule of Expenditures of Federal Awards

Contact Person Responsible for Corrective Action: Kathleen Smith  
Contact Phone Number: 219-477-4933 x1112

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: When preparing the SEFA, a tape totaling the receipts and disbursements columns will be performed and checked against the totals from the financial software. This tape will be re-run with the individual checking the AFR for accuracy and completion. Each column will be double checked that the proper titles and numbers used to identify the federal fund.

Anticipated Completion Date: 8/30/2023

**Finding 2022-002** – Child Nutrition Cluster – Reporting

Contact Person Responsible for Corrective Action: Tonia Batesole  
Contact Phone Number: 219-477-4933 x2141

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: When entering the Monthly Food Service Claim, a second person will check what has been entered correctly on the screen for reimbursement before submission. This will be signified by initials by both the checker and submitter.

Anticipated Completion Date: Already in place.