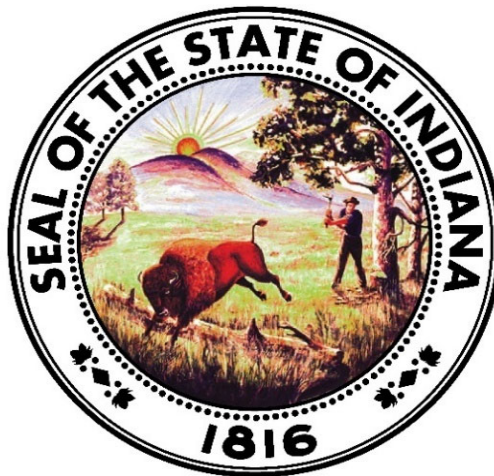


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENT AUDIT REPORT
OF
NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
MONTGOMERY COUNTY, INDIANA
July 1, 2020 to June 30, 2022



FILED
03/17/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Glenda Nice	07-01-20 to 06-30-23
Superintendent of Schools	Dr. Colleen Moran	07-01-20 to 06-30-23
President of the School Board	Gary Bohlander Terresa Hatke Jess Cain	07-01-20 to 12-31-21 01-01-21 to 12-31-22 01-01-22 to 06-30-23



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE NORTH MONTGOMERY COMMUNITY
SCHOOL CORPORATION, MONTGOMERY COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Management's Responsibilities for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Required Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 1, 2023, on our consideration of the School Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Corporation's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

March 1, 2023

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED
SUPPLEMENTARY INFORMATION; AND OTHER INFORMATION

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

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the School Corporation's Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

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

Fund	Cash and Investments 07-01-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22
Education	\$ 3,376,018	\$ 12,388,789	\$ 11,173,196	\$ (1,275,000)	\$ 3,316,611	\$ 13,545,784	\$ 11,105,949	\$ (1,693,650)	\$ 4,062,796
Debt Service	551,463	2,586,862	2,439,207	-	699,118	2,220,839	2,266,812	(12,521)	640,624
Operations	2,780,615	7,093,938	7,719,876	(436,971)	1,717,706	6,921,195	7,596,612	966,207	2,008,496
Local Rainy Day	2,630,570	-	350,210	1,712,843	3,993,203	-	137,195	752,508	4,608,516
Retirement/Severance Bond	1,170,430	-	5,000	-	1,165,430	-	10,000	-	1,155,430
Renovation Project	271,902	122	272,024	-	-	-	-	-	-
Solar Array Construction Project	-	-	-	-	-	-	1,611,759	1,957,152	345,393
School Lunch	181,129	1,048,299	974,223	4,328	259,533	1,255,711	1,088,307	9,201	436,138
Curricular Materials Rental	250,474	207,170	258,185	18,340	217,799	263,130	360,239	-	120,690
Self Insurance	824,689	1,601,492	1,393,703	-	1,032,478	1,642,915	1,305,512	-	1,369,881
Levy Excess	-	-	-	-	-	-	-	12,521	12,521
Lilly Comprehensive Counseling Grant*201	42,850	-	21,352	-	21,498	-	11,584	-	9,914
Gifts And Donations	1,381	-	-	-	1,381	-	-	-	1,381
Indiana Youth Institute	-	750	-	-	750	500	1,250	-	-
College Success*Nmhs	-	-	-	-	-	2,509	208	-	2,301
Adventure Trips	1,452	-	-	-	1,452	4,282	1,571	-	4,163
Mccf-Ela Scholarships	23,740	27,000	30,824	-	19,916	-	19,916	-	-
Mccf-Ela Grant	-	2,067	2,067	-	-	-	-	-	-
Build A 3D Printer From Scratch	136	-	136	-	-	-	-	-	-
Math Movement Enhances Memory-Nrms	1,419	-	-	-	1,419	-	-	-	1,419
Fssa-Paths To Quality	1,000	2,000	381	-	2,619	-	176	-	2,443
All About That Bass	-	-	-	-	-	1,295	-	-	1,295
Taking Care Of My Brain	428	-	428	-	-	-	-	-	-
Carpenter-Lough Play-Learn	1,500	-	724	-	776	-	712	-	64
We Are The Voices*Hs	3,000	-	-	-	3,000	-	-	-	3,000
Holocaust Education 2021	-	-	-	-	-	11,350	4,807	-	6,543
Reading Roundtables	-	-	-	-	-	738	-	-	738
Tackling Trauma*Ms	1,000	-	956	-	44	-	44	-	-
Espark Learning	-	-	-	-	-	1,200	1,200	-	-
It'S Alive! A Celebration Of Frankenstein	104	-	104	-	-	-	-	-	-
Bad To The Bass	1,066	-	968	-	98	-	98	-	-
Hands On Math	-	-	-	-	-	995	-	-	995
The Art Of Making Music...Instruments!*L	1,296	-	-	-	1,296	-	1,294	-	2
Everyone Needs A Tubano!	-	-	-	-	-	1,604	-	-	1,604
Schenck Health & Welfare	935	-	935	-	-	-	-	-	-
Schenck Grant*Covid-19*20-21	1,465	15,785	14,487	-	2,763	-	2,763	-	-
Schenck Health & Welfare Grant*2022	-	9,885	-	-	9,885	-	9,885	-	-
Interactive Veterans Day Display	-	-	-	-	-	1,450	-	-	1,450
To The Beat Of Our Own Drum*Lbs	-	1,465	1,465	-	-	-	-	-	-
Health And Welfare 2022-23	-	-	-	-	-	15,575	5,391	-	10,184
Nchs Ryi Implementation Grant 2019-20	55,494	-	43,418	-	12,076	31,887	34,895	-	9,068
Gene Haas Foundation Grant	-	5,000	-	-	5,000	1,000	767	-	5,233
Rebate /Asbo	27,858	47,287	44,379	-	30,766	669	20,677	-	10,758
Soft Drink	10,171	4,965	11,839	5,500	8,797	6,202	12,702	-	2,297
Scholarships & Awards	14,054	7,509	12,900	-	8,663	9,000	3,000	-	14,663
Formative Assessment	-	18,727	33,181	-	(14,454)	24,717	3,268	-	6,995
Indiana Preschool Grants	(21,247)	21,256	9	-	-	-	-	-	-
Improving Teacher Quality	-	1,000	1,000	-	-	-	-	-	-
Medicaid - State	-	5,367	192	-	5,175	16,514	-	-	21,689
Secured Schools Safety Grant	(34,750)	62,553	40,877	-	(13,074)	26,150	13,076	-	-
Idhs Secured School Safety 2021-22	-	-	-	-	-	29,884	35,250	-	(5,366)
Alternative Education Grant	-	3,050	3,050	-	-	5,017	5,017	-	-
Non-English Speaking Prog(Nesp)*2020-21	-	13,368	11,368	-	2,000	-	2,000	-	-

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

Fund	Cash and Investments 07-01-20	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-21	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-22
Non-English Speaking Program(Nesp)*2021-	-	-	-	-	-	15,013	13,036	-	1,977
Career And Technical Performance Grant	8,856	-	-	-	8,856	-	-	-	8,856
Teacher Appreciation Grant*Sy2021-2022	-	-	-	-	-	67,693	67,693	-	-
High Ability Students	4,923	37,893	40,267	-	2,549	30,469	31,280	-	1,738
State Connectivity Grant	11,083	7,028	11,083	-	7,028	12,760	5,733	-	14,055
Title I 2019-20	(58,593)	122,258	63,665	-	-	-	-	-	-
Title I 2020-21	-	163,022	194,312	-	(31,290)	82,804	51,513	3,099	3,100
Title I 2021-22	-	-	-	-	-	143,122	216,754	-	(73,632)
Idea Part B 611 2018-19	-	-	-	-	-	4,799	4,799	-	-
Idea Part B 611 2019-20	(9,209)	9,209	-	-	-	4,421	4,421	-	-
Idea Part B 611 2020-21	-	453,201	458,667	-	(5,466)	5,466	-	-	-
Idea Part B 611 2021-22	-	-	-	-	-	372,270	461,398	-	(89,128)
Idea Preschool 619 2020-21	-	14,736	14,736	-	-	-	-	-	-
Idea Preschool 619 2021-22	-	-	-	-	-	14,851	14,851	-	-
Title Iv A*2019-21	(9,207)	12,522	3,315	-	-	-	-	-	-
Title Iv A* 2020-21	-	7,299	7,050	-	249	5,602	2,752	(3,099)	-
Title Iv A* 2021-22	-	-	-	-	-	2,200	4,400	-	(2,200)
Medicaid - Federal	-	13,750	494	-	13,256	47,807	-	-	61,063
Federal-E/Rate	(1,786)	16,434	14,985	-	(337)	201,890	25,612	-	175,941
Title Ii Part A 2018-20	-	50,170	50,170	-	-	-	-	-	-
Title Ii Part A 2019-21	-	34,219	38,225	-	(4,006)	15,464	11,458	-	-
Title Ii Part A 2020-22	-	-	-	-	-	25,595	34,902	-	(9,307)
Arp Idea 611	-	-	-	-	-	33,304	42,820	-	(9,516)
Arp Idea 619	-	-	-	-	-	7,192	7,192	-	-
Essex Iii (Apr)	-	-	-	-	-	240,277	442,546	-	(202,269)
Essex Ii (Crrsa)	-	-	35,441	-	(35,441)	342,103	362,152	-	(55,490)
Cares Act Esr-Covid	-	178,137	179,238	-	(1,101)	4,057	34,534	-	(31,578)
Indiana Covid-19 Pandemic (Dr-4515-In)	-	-	-	-	-	25,605	-	-	25,605
Build Learn Grow Stabilization Grant*P	-	-	-	-	-	130,308	19,611	-	110,697
Build Learn Grow Stabilization Grant*S	-	-	-	-	-	65,175	7,148	-	58,027
Build Learn Grow Stabilization Grant*L	-	-	-	-	-	76,473	24,047	-	52,426
Prepaid School Lunch Accounts	28,502	104,512	97,960	-	35,054	78,684	87,843	-	25,895
Random Acts Of Kindness	4,105	2,422	-	-	6,527	1,380	30	-	7,877
Federal Income Tax	-	954,897	954,897	-	-	881,329	881,329	-	-
Fica Certified	-	872,622	872,622	-	-	899,906	899,906	-	-
State Tax	23,659	358,755	332,384	-	50,030	369,476	378,103	-	41,403
County Tax	15,256	232,499	215,014	-	32,741	241,900	247,217	-	27,424
Teachers' Retirement	-	250	250	-	-	-	-	-	-
Perf	-	48,371	48,371	-	-	-	-	-	-
Flexible Spending Account	7,150	21,439	22,008	-	6,581	14,885	14,307	-	7,159
Insurance	1,037	730,964	731,570	-	431	712,104	713,769	-	(1,234)
Annuities	-	520	520	-	-	520	520	-	-
Colonial	5,092	107,502	105,800	-	6,794	117,480	115,865	-	8,409
One America	-	240,881	240,881	-	-	261,436	261,436	-	-
Eca Clearing	597	17,301	15,444	-	2,454	28,491	30,271	-	674
Garnishment	38	13,096	13,099	-	35	17,329	17,354	-	10
Dues	-	3,450	3,450	-	-	3,550	3,550	-	-
Muffy	-	11,144	11,144	-	-	13,099	13,099	-	-
Totals	\$ 12,203,145	\$ 30,016,209	\$ 29,639,726	\$ 29,040	\$ 12,608,668	\$ 31,660,401	\$ 31,229,187	\$ 1,991,418	\$ 15,031,300

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

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

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

E. Disbursements

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

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

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

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

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

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

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

F. Other Financing Sources and Uses

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

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

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

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

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

G. Fund Accounting

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

Note 2. Budgets

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

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. *Property Taxes*

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

Note 4. *Deposits and Investments*

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

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

Note 5. *Risk Management*

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

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

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

Financial Report

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

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

Contributions

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

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

B. Teachers' Retirement Fund

Plan Descriptions

The Indiana Teachers' Hybrid Plan (TRF Hybrid) consists of two components: Indiana Teachers' Pre-1996 Defined Benefit Account (Teachers' Pre-1996 DB) or Indiana Teachers' 1996 Defined Benefit Account (Teachers' 1996 DB) the monthly employer-funded defined benefit components, along with the Indiana Teachers' Defined Contribution Account (TRF DC), the defined contribution component. Generally, members hired before 1996 participate in the Teachers' Pre-1996 DB and members hired after 1995 participate in the Teachers' 1996 DB.

The Teachers' 1996 DB is a cost-sharing multiple-employer defined benefit pension plan and provides retirement, disability, and survivor benefits to plan members. All legally qualified and regularly employed licensed teachers serving in State of Indiana public schools are eligible to participate in the Teachers' 1996 DB.

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

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

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

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

Financial Report

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

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

Contributions

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

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of funds set up for reimbursable grants; the reimbursements of expenditures made by the School Corporation had not been received by June 30, 2021 or 2022.

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with the North Montgomery 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 during the fiscal years ending June 30, 2021, and June 30, 2022, totaled \$1,865,000 and \$2,207,500, respectively.

Note 9. Combined Funds

Funds related to payroll withholdings were reported individually in the current financial statement, but were combined into one Payroll Clearing fund for the prior financial statement.

REQUIRED SUPPLEMENTARY INFORMATION

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

	Education	Debt Service	Operations	Local Rainy Day	Retirement/Severance Bond	Renovation Project	Solar Array Construction Project	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 3,376,018	\$ 551,463	\$ 2,780,615	\$ 2,630,570	\$ 1,170,430	\$ 271,902	\$ -	\$ 181,129	\$ 250,474
Receipts:									
Local sources	189,558	2,586,862	7,093,938	-	-	122	-	104,444	123,847
Intermediate sources	129	-	-	-	-	-	-	-	-
State sources	12,199,102	-	-	-	-	-	-	14,861	83,323
Federal sources	-	-	-	-	-	-	-	928,994	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	12,388,789	2,586,862	7,093,938	-	-	122	-	1,048,299	207,170
Disbursements:									
Instruction	8,602,335	-	-	-	5,000	-	-	-	-
Support services	2,197,085	33,140	6,414,199	28,759	-	-	-	24,567	258,185
Noninstructional services	373,776	-	-	-	-	-	-	949,656	-
Facilities acquisition and construction	-	-	1,305,677	321,451	-	272,024	-	-	-
Debt services	-	2,406,067	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	11,173,196	2,439,207	7,719,876	350,210	5,000	272,024	-	974,223	258,185
Excess (deficiency) of receipts over disbursements	1,215,593	147,655	(625,938)	(350,210)	(5,000)	(271,902)	-	74,076	(51,015)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	872	-	-	-	-	4,328	18,340
Transfers in	1,354	-	1,275,000	1,712,843	-	-	-	-	-
Transfers out	(1,276,354)	-	(1,712,843)	-	-	-	-	-	-
Total other financing sources (uses)	(1,275,000)	-	(436,971)	1,712,843	-	-	-	4,328	18,340
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(59,407)	147,655	(1,062,909)	1,362,633	(5,000)	(271,902)	-	78,404	(32,675)
Cash and investments - ending	\$ 3,316,611	\$ 699,118	\$ 1,717,706	\$ 3,993,203	\$ 1,165,430	\$ -	\$ -	\$ 259,533	\$ 217,799

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Self Insurance	Levy Excess	Lilly Comprehensive Counseling Grant*201	Gifts And Donations	Indiana Youth Institute	College Success*Nmhs	Adventure Trips	Mccf-Ela Scholarships	Mcuf-Ela Grant	Build A 3D Printer From Scratch
Cash and investments - beginning	\$ 824,689	\$ -	\$ 42,850	\$ 1,381	\$ -	\$ -	\$ 1,452	\$ 23,740	\$ -	\$ 136
Receipts:										
Local sources	1,601,492	-	-	-	750	-	-	27,000	2,067	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,601,492	-	-	-	750	-	-	27,000	2,067	-
Disbursements:										
Instruction	-	-	-	-	-	-	-	30,824	67	136
Support services	59,695	-	21,352	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,334,008	-	-	-	-	-	-	-	2,000	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,393,703	-	21,352	-	-	-	-	30,824	2,067	136
Excess (deficiency) of receipts over disbursements	207,789	-	(21,352)	-	750	-	-	(3,824)	-	(136)
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	207,789	-	(21,352)	-	750	-	-	(3,824)	-	(136)
Cash and investments - ending	\$ 1,032,478	\$ -	\$ 21,498	\$ 1,381	\$ 750	\$ -	\$ 1,452	\$ 19,916	\$ -	\$ -

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

	Math Movement Enhances Memory-Nrms	Fssa-Paths To Quality	All About That Bass	Taking Care Of My Brain	Carpenter-Lough Play-Learn	We Are The Voices*Hs	Holocaust Education 2021	Reading Roundtables	Tackling Trauma*Ms	Espark Learning
Cash and investments - beginning	\$ 1,419	\$ 1,000	\$ -	\$ 428	\$ 1,500	\$ 3,000	\$ -	\$ -	\$ 1,000	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	-	-	-	-
Intermediate sources	-	2,000	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	2,000	-	-	-	-	-	-	-	-
Disbursements:										
Instruction	-	381	-	428	724	-	-	-	956	-
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	381	-	428	724	-	-	-	956	-
Excess (deficiency) of receipts over disbursements	-	1,619	-	(428)	(724)	-	-	-	(956)	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,619	-	(428)	(724)	-	-	-	(956)	-
Cash and investments - ending	\$ 1,419	\$ 2,619	\$ -	\$ -	\$ 776	\$ 3,000	\$ -	\$ -	\$ 44	\$ -

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	It'S Alive! A Celebration Of Frankenstein	Bad To The Bass	Hands On Math	The Art Of Making Music...Instruments!*L	Everyone Needs A Tubano!	Schenck Health & Welfare	Schenck Grant*Covid- 19*20-21	Schenck Health & Welfare Grant*2022	Interactive Veterans Day Display	To The Beat Of Our Own Drum*Lbs
Cash and investments - beginning	\$ 104	\$ 1,066	\$ -	\$ 1,296	\$ -	\$ 935	\$ 1,465	\$ -	\$ -	\$ -
Receipts:										
Local sources	-	-	-	-	-	-	15,785	9,885	-	1,465
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	15,785	9,885	-	1,465
Disbursements:										
Instruction	104	968	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	935	14,487	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	1,465
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	104	968	-	-	-	935	14,487	-	-	1,465
Excess (deficiency) of receipts over disbursements	(104)	(968)	-	-	-	(935)	1,298	9,885	-	-
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	(104)	(968)	-	-	-	(935)	1,298	9,885	-	-
Cash and investments - ending	\$ -	\$ 98	\$ -	\$ 1,296	\$ -	\$ -	\$ 2,763	\$ 9,885	\$ -	\$ -

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
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 For the Year Ended June 30, 2021

	Health And Welfare 2022-23	Nchs Ryi Implementation Grant 2019-20	Gene Haas Foundation Grant	Rebate /Asbo	Soft Drink	Scholarships & Awards	Formative Assessment	Indiana Preschool Grants	Improving Teacher Quality
Cash and investments - beginning	\$ -	\$ 55,494	\$ -	\$ 27,858	\$ 10,171	\$ 14,054	\$ -	\$ (21,247)	\$ -
Receipts:									
Local sources	-	-	5,000	47,287	4,965	7,509	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	18,727	21,256	1,000
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	5,000	47,287	4,965	7,509	18,727	21,256	1,000
Disbursements:									
Instruction	-	-	-	-	8,000	-	-	9	-
Support services	-	43,418	-	44,379	3,839	-	33,181	-	1,000
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	12,900	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	43,418	-	44,379	11,839	12,900	33,181	9	1,000
Excess (deficiency) of receipts over disbursements	-	(43,418)	5,000	2,908	(6,874)	(5,391)	(14,454)	21,247	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	5,500	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	5,500	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(43,418)	5,000	2,908	(1,374)	(5,391)	(14,454)	21,247	-
Cash and investments - ending	\$ -	\$ 12,076	\$ 5,000	\$ 30,766	\$ 8,797	\$ 8,663	\$ (14,454)	\$ -	\$ -

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
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	Medicaid - State	Secured Schools Safety Grant	Idhs Secured School Safety 2021-22	Alternative Education Grant	Non-English Speaking Prog(Nesp)*2020- 21	Non-English Speaking Program(Nesp)*2 021-	Career And Technical Performance Grant	Teacher Appreciation Grant*Sy2021- 2022	High Ability Students
Cash and investments - beginning	\$ -	\$ (34,750)	\$ -	\$ -	\$ -	\$ -	\$ 8,856	\$ -	\$ 4,923
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	5,367	62,553	-	3,050	13,368	-	-	-	37,893
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	5,367	62,553	-	3,050	13,368	-	-	-	37,893
Disbursements:									
Instruction	-	-	-	3,050	8,868	-	-	-	40,267
Support services	192	40,877	-	-	2,500	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	192	40,877	-	3,050	11,368	-	-	-	40,267
Excess (deficiency) of receipts over disbursements	5,175	21,676	-	-	2,000	-	-	-	(2,374)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,175	21,676	-	-	2,000	-	-	-	(2,374)
Cash and investments - ending	\$ 5,175	\$ (13,074)	\$ -	\$ -	\$ 2,000	\$ -	\$ 8,856	\$ -	\$ 2,549

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	State Connectivity Grant	Title I 2019-20	Title I 2020-21	Title I 2021-22	Idea Part B 611 2018-19	Idea Part B 611 2019-20	Idea Part B 611 2020-21	Idea Part B 611 2021-22	Idea Preschool 619 2020-21
Cash and investments - beginning	\$ 11,083	\$ (58,593)	\$ -	\$ -	\$ -	\$ (9,209)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	7,028	-	-	-	-	-	-	-	-
Federal sources	-	122,258	163,022	-	-	9,209	453,201	-	14,736
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	7,028	122,258	163,022	-	-	9,209	453,201	-	14,736
Disbursements:									
Instruction	-	51,735	157,685	-	-	-	458,667	-	14,736
Support services	11,083	11,930	36,627	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	11,083	63,665	194,312	-	-	-	458,667	-	14,736
Excess (deficiency) of receipts over disbursements	(4,055)	58,593	(31,290)	-	-	9,209	(5,466)	-	-
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	(4,055)	58,593	(31,290)	-	-	9,209	(5,466)	-	-
Cash and investments - ending	\$ 7,028	\$ -	\$ (31,290)	\$ -	\$ -	\$ -	\$ (5,466)	\$ -	\$ -

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

	Idea Preschool 619 2021-22	Title Iv A*2019- 21	Title Iv A* 2020- 21	Title Iv A* 2021- 22	Medicaid - Federal	Federal-E'Rate	Title li Part A 2018-20	Title li Part A 2019-21	Title li Part A 2020-22
Cash and investments - beginning	\$ -	\$ (9,207)	\$ -	\$ -	\$ -	\$ (1,786)	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	16,434	-	-	-
Federal sources	-	12,522	7,299	-	13,750	-	50,170	34,219	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	12,522	7,299	-	13,750	16,434	50,170	34,219	-
Disbursements:									
Instruction	-	-	-	-	-	-	50,170	-	-
Support services	-	3,315	7,050	-	494	14,985	-	38,225	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	3,315	7,050	-	494	14,985	50,170	38,225	-
Excess (deficiency) of receipts over disbursements	-	9,207	249	-	13,256	1,449	-	(4,006)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	9,207	249	-	13,256	1,449	-	(4,006)	-
Cash and investments - ending	\$ -	\$ -	\$ 249	\$ -	\$ 13,256	\$ (337)	\$ -	\$ (4,006)	\$ -

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

	Arp Idea 611	Arp Idea 619	Esser Iii (Apr)	Esser Ii (Crrsa)	Cares Act Esr- Covid	Indiana Covid-19 Pandemic (Dr- 4515-In)	Build Learn Grow Stabilization Grant*P	Build Learn Grow Stabilization Grant*S	Build Learn Grow Stabilization Grant*L
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	178,137	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	178,137	-	-	-	-
Disbursements:									
Instruction	-	-	-	26,556	104,340	-	-	-	-
Support services	-	-	-	8,885	74,898	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	35,441	179,238	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	(35,441)	(1,101)	-	-	-	-
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	-	-	-	(35,441)	(1,101)	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (35,441)	\$ (1,101)	\$ -	\$ -	\$ -	\$ -

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

	Prepaid School Lunch Accounts	Random Acts Of Kindness	Federal Income Tax	Fica Certified	State Tax	County Tax	Teachers' Retirement	Perf	Flexible Spending Account
Cash and investments - beginning	\$ 28,502	\$ 4,105	\$ -	\$ -	\$ 23,659	\$ 15,256	\$ -	\$ -	\$ 7,150
Receipts:									
Local sources	-	2,422	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	104,512	-	954,897	872,622	358,755	232,499	250	48,371	21,439
Total receipts	104,512	2,422	954,897	872,622	358,755	232,499	250	48,371	21,439
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	97,960	-	954,897	872,622	332,384	215,014	250	48,371	22,008
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	97,960	-	954,897	872,622	332,384	215,014	250	48,371	22,008
Excess (deficiency) of receipts over disbursements	6,552	2,422	-	-	26,371	17,485	-	-	(569)
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	6,552	2,422	-	-	26,371	17,485	-	-	(569)
Cash and investments - ending	\$ 35,054	\$ 6,527	\$ -	\$ -	\$ 50,030	\$ 32,741	\$ -	\$ -	\$ 6,581

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

	Insurance	Annuities	Colonial	One America	Eca Clearing	Garnishment	Dues	Muffy	Totals
Cash and investments - beginning	\$ 1,037	\$ -	\$ 5,092	\$ -	\$ 597	\$ 38	\$ -	\$ -	\$ 12,203,145
Receipts:									
Local sources	-	-	-	-	4,400	-	-	-	11,828,798
Intermediate sources	-	-	-	-	-	-	-	-	2,129
State sources	-	-	-	-	-	-	-	-	12,483,962
Federal sources	-	-	-	-	-	-	-	-	1,987,517
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	730,964	520	107,502	240,881	12,901	13,096	3,450	11,144	3,713,803
Total receipts	730,964	520	107,502	240,881	17,301	13,096	3,450	11,144	30,016,209
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	9,566,006
Support services	-	-	-	-	-	-	-	-	9,429,282
Noninstructional services	-	-	-	-	-	-	-	-	1,323,432
Facilities acquisition and construction	-	-	-	-	-	-	-	-	1,900,617
Debt services	-	-	-	-	-	-	-	-	2,406,067
Nonprogrammed charges	731,570	520	105,800	240,881	15,444	13,099	3,450	11,144	5,014,322
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	731,570	520	105,800	240,881	15,444	13,099	3,450	11,144	29,639,726
Excess (deficiency) of receipts over disbursements	(606)	-	1,702	-	1,857	(3)	-	-	376,483
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	29,040
Transfers in	-	-	-	-	-	-	-	-	2,989,197
Transfers out	-	-	-	-	-	-	-	-	(2,989,197)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	29,040
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(606)	-	1,702	-	1,857	(3)	-	-	405,523
Cash and investments - ending	\$ 431	\$ -	\$ 6,794	\$ -	\$ 2,454	\$ 35	\$ -	\$ -	\$ 12,608,668

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	Education	Debt Service	Operations	Local Rainy Day	Retirement/Severance Bond	Renovation Project	Solar Array Construction Project	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 3,316,611	\$ 699,118	\$ 1,717,706	\$ 3,993,203	\$ 1,165,430	\$ -	\$ -	\$ 259,533	\$ 217,799
Receipts:									
Local sources	334,286	2,220,839	6,909,537	-	-	-	-	85,825	153,086
Intermediate sources	122	-	-	-	-	-	-	-	-
State sources	13,211,376	-	-	-	-	-	-	8,774	110,044
Federal sources	-	-	-	-	-	-	-	1,161,112	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	11,658	-	-	-	-	-	-
Total receipts	13,545,784	2,220,839	6,921,195	-	-	-	-	1,255,711	263,130
Disbursements:									
Instruction	8,435,850	-	-	-	10,000	-	-	-	-
Support services	2,263,272	59,312	6,435,393	-	-	-	-	1,006	360,239
Noninstructional services	406,827	-	98,105	-	-	-	-	1,087,301	-
Facilities acquisition and construction	-	-	1,063,114	137,195	-	-	1,611,759	-	-
Debt services	-	2,207,500	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	11,105,949	2,266,812	7,596,612	137,195	10,000	-	1,611,759	1,088,307	360,239
Excess (deficiency) of receipts over disbursements	2,439,835	(45,973)	(675,417)	(137,195)	(10,000)	-	(1,611,759)	167,404	(97,109)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	1,957,152	-	-
Sale of capital assets	6,350	-	18,715	-	-	-	-	9,201	-
Transfers in	-	-	1,700,000	752,508	-	-	-	-	-
Transfers out	(1,700,000)	(12,521)	(752,508)	-	-	-	-	-	-
Total other financing sources (uses)	(1,693,650)	(12,521)	966,207	752,508	-	-	1,957,152	9,201	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	746,185	(58,494)	290,790	615,313	(10,000)	-	345,393	176,605	(97,109)
Cash and investments - ending	\$ 4,062,796	\$ 640,624	\$ 2,008,496	\$ 4,608,516	\$ 1,155,430	\$ -	\$ 345,393	\$ 436,138	\$ 120,690

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	Self Insurance	Levy Excess	Lilly Comprehensive Counseling Grant*201	Gifts And Donations	Indiana Youth Institute	College Success*Nmhs	Adventure Trips	Mccf-Ela Scholarships	Mccf-Ela Grant	Build A 3D Printer From Scratch
Cash and investments - beginning	\$ 1,032,478	\$ -	\$ 21,498	\$ 1,381	\$ 750	\$ -	\$ 1,452	\$ 19,916	\$ -	\$ -
Receipts:										
Local sources	1,642,915	-	-	-	500	2,509	4,282	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	1,642,915	-	-	-	500	2,509	4,282	-	-	-
Disbursements:										
Instruction	-	-	-	-	1,250	208	1,571	17,376	-	-
Support services	64,163	-	11,584	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,241,349	-	-	-	-	-	-	2,540	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	1,305,512	-	11,584	-	1,250	208	1,571	19,916	-	-
Excess (deficiency) of receipts over disbursements	337,403	-	(11,584)	-	(750)	2,301	2,711	(19,916)	-	-
Other financing sources (uses):										
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers in	-	12,521	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	12,521	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	337,403	12,521	(11,584)	-	(750)	2,301	2,711	(19,916)	-	-
Cash and investments - ending	\$ 1,369,881	\$ 12,521	\$ 9,914	\$ 1,381	\$ -	\$ 2,301	\$ 4,163	\$ -	\$ -	\$ -

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
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	Math Movement Enhances Memory-Nrms	Fssa-Paths To Quality	All About That Bass	Taking Care Of My Brain	Carpenter-Lough Play-Learn	We Are The Voices*Hs	Holocaust Education 2021	Reading Roundtables	Tackling Trauma*Ms	Espark Learning
Cash and investments - beginning	\$ 1,419	\$ 2,619	\$ -	\$ -	\$ 776	\$ 3,000	\$ -	\$ -	\$ 44	\$ -
Receipts:										
Local sources	-	-	1,295	-	-	-	11,350	738	-	1,200
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	1,295	-	-	-	11,350	738	-	1,200
Disbursements:										
Instruction	-	176	-	-	712	-	4,807	-	44	1,200
Support services	-	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	176	-	-	712	-	4,807	-	44	1,200
Excess (deficiency) of receipts over disbursements	-	(176)	1,295	-	(712)	-	6,543	738	(44)	-
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	-	(176)	1,295	-	(712)	-	6,543	738	(44)	-
Cash and investments - ending	\$ 1,419	\$ 2,443	\$ 1,295	\$ -	\$ 64	\$ 3,000	\$ 6,543	\$ 738	\$ -	\$ -

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
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	It'S Alive! A Celebration Of Frankenstein	Bad To The Bass	Hands On Math	The Art Of Making Music...Instruments!*L	Everyone Needs A Tubano!	Schenck Health & Welfare	Schenck Grant*Covid- 19*20-21	Schenck Health & Welfare Grant*2022	Interactive Veterans Day Display	To The Beat Of Our Own Drum*Lbs
Cash and investments - beginning	\$ -	\$ 98	\$ -	\$ 1,296	\$ -	\$ -	\$ 2,763	\$ 9,885	\$ -	\$ -
Receipts:										
Local sources	-	-	995	-	1,604	-	-	-	1,450	-
Intermediate sources	-	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	995	-	1,604	-	-	-	1,450	-
Disbursements:										
Instruction	-	98	-	1,294	-	-	-	-	-	-
Support services	-	-	-	-	-	-	2,763	9,885	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	98	-	1,294	-	-	2,763	9,885	-	-
Excess (deficiency) of receipts over disbursements	-	(98)	995	(1,294)	1,604	-	(2,763)	(9,885)	1,450	-
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	-	(98)	995	(1,294)	1,604	-	(2,763)	(9,885)	1,450	-
Cash and investments - ending	\$ -	\$ -	\$ 995	\$ 2	\$ 1,604	\$ -	\$ -	\$ -	\$ 1,450	\$ -

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

	Health And Welfare 2022-23	Nchs Ryi Implementation Grant 2019-20	Gene Haas Foundation Grant	Rebate /Asbo	Soft Drink	Scholarships & Awards	Formative Assessment	Indiana Preschool Grants	Improving Teacher Quality
Cash and investments - beginning	\$ -	\$ 12,076	\$ 5,000	\$ 30,766	\$ 8,797	\$ 8,663	\$ (14,454)	\$ -	\$ -
Receipts:									
Local sources	15,575	-	1,000	669	6,202	9,000	-	-	-
Intermediate sources	-	31,887	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	24,717	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	15,575	31,887	1,000	669	6,202	9,000	24,717	-	-
Disbursements:									
Instruction	-	-	767	-	6,500	-	-	-	-
Support services	5,391	34,895	-	20,677	6,202	-	3,268	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	3,000	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	5,391	34,895	767	20,677	12,702	3,000	3,268	-	-
Excess (deficiency) of receipts over disbursements	10,184	(3,008)	233	(20,008)	(6,500)	6,000	21,449	-	-
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	10,184	(3,008)	233	(20,008)	(6,500)	6,000	21,449	-	-
Cash and investments - ending	\$ 10,184	\$ 9,068	\$ 5,233	\$ 10,758	\$ 2,297	\$ 14,663	\$ 6,995	\$ -	\$ -

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

	Medicaid - State	Secured Schools Safety Grant	Idhs Secured School Safety 2021-22	Alternative Education Grant	Non-English Speaking Prog(Nesp)*2020- 21	Non-English Speaking Program(Nesp)*2 021-	Career And Technical Performance Grant	Teacher Appreciation Grant*Sy2021- 2022	High Ability Students
Cash and investments - beginning	\$ 5,175	\$ (13,074)	\$ -	\$ -	\$ 2,000	\$ -	\$ 8,856	\$ -	\$ 2,549
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	16,514	26,150	29,884	5,017	-	15,013	-	67,693	30,469
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	16,514	26,150	29,884	5,017	-	15,013	-	67,693	30,469
Disbursements:									
Instruction	-	-	-	5,017	-	12,036	-	67,693	31,280
Support services	-	13,076	35,250	-	2,000	1,000	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	-	13,076	35,250	5,017	2,000	13,036	-	67,693	31,280
Excess (deficiency) of receipts over disbursements	16,514	13,074	(5,366)	-	(2,000)	1,977	-	-	(811)
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	16,514	13,074	(5,366)	-	(2,000)	1,977	-	-	(811)
Cash and investments - ending	\$ 21,689	\$ -	\$ (5,366)	\$ -	\$ -	\$ 1,977	\$ 8,856	\$ -	\$ 1,738

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

	State Connectivity Grant	Title I 2019-20	Title I 2020-21	Title I 2021-22	Idea Part B 611 2018-19	Idea Part B 611 2019-20	Idea Part B 611 2020-21	Idea Part B 611 2021-22	Idea Preschool 619 2020-21
Cash and investments - beginning	\$ 7,028	\$ -	\$ (31,290)	\$ -	\$ -	\$ -	\$ (5,466)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	12,760	-	-	-	-	-	-	-	-
Federal sources	-	-	82,804	143,122	4,799	4,421	5,466	372,270	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	12,760	-	82,804	143,122	4,799	4,421	5,466	372,270	-
Disbursements:									
Instruction	-	-	39,629	157,073	4,799	4,421	-	461,398	-
Support services	5,733	-	11,884	59,681	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	5,733	-	51,513	216,754	4,799	4,421	-	461,398	-
Excess (deficiency) of receipts over disbursements	7,027	-	31,291	(73,632)	-	-	5,466	(89,128)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	3,099	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	3,099	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,027	-	34,390	(73,632)	-	-	5,466	(89,128)	-
Cash and investments - ending	\$ 14,055	\$ -	\$ 3,100	\$ (73,632)	\$ -	\$ -	\$ -	\$ (89,128)	\$ -

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

	Idea Preschool 619 2021-22	Title Iv A*2019- 21	Title Iv A* 2020- 21	Title Iv A* 2021- 22	Medicaid - Federal	Federal-E'Rate	Title li Part A 2018-20	Title li Part A 2019-21	Title li Part A 2020-22
Cash and investments - beginning	\$ -	\$ -	\$ 249	\$ -	\$ 13,256	\$ (337)	\$ -	\$ (4,006)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	201,890	-	-	-
Federal sources	14,851	-	5,602	2,200	47,807	-	-	15,464	25,595
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	14,851	-	5,602	2,200	47,807	201,890	-	15,464	25,595
Disbursements:									
Instruction	14,851	-	-	-	-	-	-	-	-
Support services	-	-	2,752	4,400	-	25,612	-	11,458	34,902
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	14,851	-	2,752	4,400	-	25,612	-	11,458	34,902
Excess (deficiency) of receipts over disbursements	-	-	2,850	(2,200)	47,807	176,278	-	4,006	(9,307)
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(3,099)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(3,099)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(249)	(2,200)	47,807	176,278	-	4,006	(9,307)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (2,200)	\$ 61,063	\$ 175,941	\$ -	\$ -	\$ (9,307)

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

	Arp Idea 611	Arp Idea 619	Esser Iii (Apr)	Esser Ii (Crrsa)	Cares Act Esr- Covid	Indiana Covid-19 Pandemic (Dr- 4515-In)	Build Learn Grow Stabilization Grant*P	Build Learn Grow Stabilization Grant*S	Build Learn Grow Stabilization Grant*L
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (35,441)	\$ (1,101)	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	130,308	65,175	76,473
Federal sources	33,304	7,192	240,277	342,103	4,057	25,605	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	33,304	7,192	240,277	342,103	4,057	25,605	130,308	65,175	76,473
Disbursements:									
Instruction	42,820	7,192	128,214	93,543	28,410	-	19,611	7,148	24,047
Support services	-	-	266,370	214,831	6,124	-	-	-	-
Noninstructional services	-	-	2,176	29,941	-	-	-	-	-
Facilities acquisition and construction	-	-	45,786	23,837	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	42,820	7,192	442,546	362,152	34,534	-	19,611	7,148	24,047
Excess (deficiency) of receipts over disbursements	(9,516)	-	(202,269)	(20,049)	(30,477)	25,605	110,697	58,027	52,426
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	130,308	65,175	76,473
Transfers out	-	-	-	-	-	-	(130,308)	(65,175)	(76,473)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(9,516)	-	(202,269)	(20,049)	(30,477)	25,605	110,697	58,027	52,426
Cash and investments - ending	\$ (9,516)	\$ -	\$ (202,269)	\$ (55,490)	\$ (31,578)	\$ 25,605	\$ 110,697	\$ 58,027	\$ 52,426

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

	Prepaid School Lunch Accounts	Random Acts Of Kindness	Federal Income Tax	Fica Certified	State Tax	County Tax	Teachers' Retirement	Perf	Flexible Spending Account
Cash and investments - beginning	\$ 35,054	\$ 6,527	\$ -	\$ -	\$ 50,030	\$ 32,741	\$ -	\$ -	\$ 6,581
Receipts:									
Local sources	-	1,380	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	78,684	-	881,329	899,906	369,476	241,900	-	-	14,885
Total receipts	78,684	1,380	881,329	899,906	369,476	241,900	-	-	14,885
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	87,843	30	881,329	899,906	378,103	247,217	-	-	14,307
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	87,843	30	881,329	899,906	378,103	247,217	-	-	14,307
Excess (deficiency) of receipts over disbursements	(9,159)	1,350	-	-	(8,627)	(5,317)	-	-	578
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(9,159)	1,350	-	-	(8,627)	(5,317)	-	-	578
Cash and investments - ending	\$ 25,895	\$ 7,877	\$ -	\$ -	\$ 41,403	\$ 27,424	\$ -	\$ -	\$ 7,159

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

	Insurance	Annuities	Colonial	One America	Eca Clearing	Garnishment	Dues	Muffy	Totals
Cash and investments - beginning	\$ 431	\$ -	\$ 6,794	\$ -	\$ 2,454	\$ 35	\$ -	\$ -	\$ 12,608,668
Receipts:									
Local sources	-	-	-	-	4,450	-	-	-	11,410,687
Intermediate sources	-	-	-	-	-	-	-	-	32,009
State sources	-	-	-	-	-	-	-	-	14,032,257
Federal sources	-	-	-	-	-	-	-	-	2,538,051
Temporary loans	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	712,104	520	117,480	261,436	24,041	17,329	3,550	13,099	3,647,397
Total receipts	712,104	520	117,480	261,436	28,491	17,329	3,550	13,099	31,660,401
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	9,631,035
Support services	-	-	-	-	-	-	-	-	9,973,123
Noninstructional services	-	-	-	-	-	-	-	-	1,624,350
Facilities acquisition and construction	-	-	-	-	-	-	-	-	2,881,691
Debt services	-	-	-	-	-	-	-	-	2,207,500
Nonprogrammed charges	713,769	520	115,865	261,436	30,271	17,354	3,550	13,099	4,911,488
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	713,769	520	115,865	261,436	30,271	17,354	3,550	13,099	31,229,187
Excess (deficiency) of receipts over disbursements	(1,665)	-	1,615	-	(1,780)	(25)	-	-	431,214
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	1,957,152
Sale of capital assets	-	-	-	-	-	-	-	-	34,266
Transfers in	-	-	-	-	-	-	-	-	2,740,084
Transfers out	-	-	-	-	-	-	-	-	(2,740,084)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	1,991,418
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,665)	-	1,615	-	(1,780)	(25)	-	-	2,422,632
Cash and investments - ending	\$ (1,234)	\$ -	\$ 8,409	\$ -	\$ 674	\$ 10	\$ -	\$ -	\$ 15,031,300

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OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,067,968</u>	<u>\$ 1,355,994</u>

NORTH MONTGOMERY COMMUNITY 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:				
North Montgomery High School Building Corporation	All schools renovations	\$ 2,342,500	7/15/2019	7/15/2038
KS State Bank	Motorola Handheld radios	<u>47,427</u>	7/1/2020	4/29/2023
Total governmental activities		<u>2,389,927</u>		
Total of annual lease payments		<u>\$ 2,389,927</u>		

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
Notes and Loans Payable	Solar project	\$ 1,957,152	\$ 24,149
Totals		<u>\$ 1,957,152</u>	<u>\$ 24,149</u>

NORTH MONTGOMERY COMMUNITY SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2022

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

	Ending Balance
Governmental activities:	
Land	\$ 1,200,000
Buildings	36,264,423
Improvements other than buildings	5,312,895
Machinery, equipment, and vehicles	<u>7,889,280</u>
Total governmental activities	<u>50,666,598</u>
Total capital assets	<u><u>\$ 50,666,598</u></u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.