

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CONCORD COMMUNITY SCHOOLS

ELKHART COUNTY, INDIANA

July 1, 2020 to June 30, 2022



FILED
03/22/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Laurie J. Gregory James Evans	07-01-20 to 01-07-22 01-08-22 to 06-30-23
Superintendent of Schools	Daniel W. Funston	07-01-20 to 06-30-23
President of the School Board	Kami E. Wait	07-01-20 to 06-30-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CONCORD COMMUNITY SCHOOLS, ELKHART COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Management's Responsibilities for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables and Schedule of Leases and Debt, 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 2, 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 2, 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.

CONCORD COMMUNITY SCHOOLS
 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	\$ 4,889,988	\$ 36,413,512	\$ 31,210,444	\$ (3,771,396)	\$ 6,321,660	\$ 38,734,640	\$ 32,898,697	\$ (5,716,725)	\$ 6,440,878
Referendum Tax Levy	1,851,010	6,261,199	3,377,564	-	4,734,645	2,601,942	1,664,336	-	5,672,251
Debt Service	-	11,368,361	9,396,648	(609,640)	1,362,073	12,713,071	11,608,975	(721,633)	1,744,536
Retire/Severance Bonds Debt Service	41,870	398,161	356,462	(13,204)	70,365	102,864	177,386	4,157	-
Operations	1,686,226	7,113,345	11,222,635	4,397,959	1,974,895	6,195,365	12,974,639	6,253,678	1,449,299
Local Rainy Day	3,327,410	-	-	-	3,327,410	-	-	-	3,327,410
Construction 2019 Lease	799,696	5,440	302,794	-	502,342	17,615	469,427	-	50,530
Construction 2018 Lease	(6,391)	26,755	20,364	-	-	-	-	-	-
Construction 2018B Lease	(102,873)	126,792	23,919	-	-	-	-	-	-
Construction GO Bond 2020	-	-	498,204	7,250,000	6,751,796	-	6,037,358	-	714,438
Construction 2021 Lease	-	-	-	-	-	-	9,106	370,000	360,894
School Lunch	531,393	2,161,014	2,281,979	-	410,428	3,424,484	3,136,184	-	698,728
Textbook Rental	764,057	347,614	451,323	183,560	843,908	312,570	515,080	191,223	832,621
Self-Insurance	754,185	13,598,924	14,068,105	-	285,004	9,870,092	9,854,854	-	300,242
Joint Operations-Other	3,604	-	-	(3,604)	-	-	-	-	-
Print Center 2020	33,852	15,645	12,174	-	37,323	16,448	18,668	-	35,103
Donations 2020	92,048	146,886	36,841	(9,581)	192,512	24,500	36,677	-	180,335
One School At A Time Grant-DNU	-	1,000	1,000	-	-	-	-	-	-
Alternative Education Fund	21,602	3,746	32,929	9,581	2,000	4,125	746	-	5,379
Extra-Curricular Activities	5,247	6,242	11,489	-	-	15,458	17,129	-	(1,671)
Formative Assessment Grants 19-20	4,483	-	4,483	-	-	-	-	-	-
Formative Assessment Grants 20-21	-	52,081	52,081	-	-	-	-	-	-
Formative Assessment Grants 21-22	-	-	-	-	-	54,303	44,638	-	9,665
Medicaid Reimbursement - State	36,203	17,503	6,692	-	47,014	17,015	11,196	-	52,833
Secured School Safety Grants 19-20	(85,893)	100,000	14,107	-	-	-	-	-	-
Secured School Safety Grants 20-21	-	60,002	97,129	-	(37,127)	39,998	2,871	-	-
Secured School Safety Grants 21-22	-	-	-	-	-	-	80,140	-	(80,140)
Early Intervention Grant 19-20	20,334	-	20,334	-	-	-	-	-	-
Early Intervention Grant 2021	-	-	-	-	-	5,572	5,572	-	-
Lilly Implementation Grant	240,902	25	149,735	-	91,192	-	109,780	-	(18,588)
Non-English Speaking Program 2019-2020	80,648	-	80,648	-	-	-	-	-	-
Non-English Speaking Program 2020-2021	-	399,855	331,520	-	68,335	-	68,335	-	-
Non-English Speaking Program 2021-2022	-	-	-	-	-	504,134	438,300	-	65,834
Career and Technical Performance Grant	13,351	-	3,254	-	10,097	-	10,097	-	-
Teacher Appreciation Grant 2020	-	193,953	192,326	908	2,535	-	-	(2,535)	-
Teacher Appreciation Grant 2021	-	-	-	-	-	194,885	197,369	2,535	51
Teacher Appreciation Grant 2019	908	-	-	(908)	-	-	-	-	-
High Ability Grant 20-21	-	44,756	32,317	-	12,439	-	12,439	-	-
High Ability Grant 21-22	-	-	-	-	-	51,582	39,198	-	12,384
State Connectivity Grant	11,104	7,909	-	-	19,013	12,760	-	-	31,773

CONCORD COMMUNITY SCHOOLS
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 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
Title I 2019-2020	(44,016)	204,025	160,009	-	-	-	-	-	-
Title I 2020-2021	-	-	525,698	-	(525,698)	591,577	151,814	-	(85,935)
Title I 2021-2022	-	-	-	-	-	33,129	462,609	-	(429,480)
Title I Delinquent 19-20	(1,477)	9,440	7,963	-	-	-	-	-	-
Title I Delinquent 20-21	-	-	19,807	-	(19,807)	-	-	-	(19,807)
Title I Delinquent 21-22	-	-	-	-	-	-	9,841	-	(9,841)
IDEA Special Education Grant 18/19	(51,195)	51,195	-	-	-	-	-	-	-
IDEA Special Education Grant 19/20	(383,611)	724,578	384,010	-	(43,043)	43,043	-	-	-
IDEA Special Education Grant 20/21	-	-	378,839	-	(378,839)	1,111,766	1,024,767	-	(291,840)
Special Education Preschool 19-20	-	1,646	1,646	-	-	-	-	-	-
Special Education Preschool 20-21	-	-	44,967	-	(44,967)	44,967	-	-	-
Title IV 18/19	(3,901)	-	215	-	(4,116)	-	(4,116)	-	-
Title IV 19-20	(7,520)	-	2,620	-	(10,140)	-	42,124	-	(52,264)
Title IV 20-21	-	-	-	-	-	-	34,131	-	(34,131)
Medicaid Reimbursement - Federal	62,721	95,813	17,822	-	140,712	75,960	19,532	-	197,140
School Technology	208,804	188,365	397,169	-	-	346,800	346,800	-	-
Title II Improving Teacher Quality 18-20	(1,194)	11,893	10,699	-	-	-	-	-	-
Title II Improving Teacher Quality 19-21	(17,645)	104,734	87,089	-	-	4,085	8,520	-	(4,435)
Title II Improving Teacher Quality 20-22	-	-	74,348	-	(74,348)	-	95,748	-	(170,096)
Title II Improving Teacher Quality - Bootcamp	-	3,546	3,546	-	-	-	-	-	-
Title II Improving Teacher Quality - PBL	-	1,000	1,000	-	-	-	-	-	-
Title III English Language Acquisition 19-21	(4,595)	41,684	37,089	-	-	-	33,840	-	(33,840)
Title III English Language Acquisition 18-20	(1,185)	5,744	4,559	-	-	-	-	-	-
Title III Influx 19-20	-	3,341	9,146	-	(5,805)	-	4,257	-	(10,062)
Title III English Language Acquisition 20-22	-	-	73,763	-	(73,763)	-	98,078	-	(171,841)
Title III Influx 20-21	-	-	-	-	-	16,439	16,439	-	-
Title III Influx 18-19	(873)	1,037	164	-	-	-	-	-	-
REACH (ARP ESSER)	-	-	-	-	-	-	69,554	-	(69,554)
Education Stabilization Relief III	-	-	-	-	-	-	828,392	-	(828,392)
Education Stabilization Relief II	-	-	738,209	-	(738,209)	738,209	1,419,089	-	(1,419,089)
Governor's Emergency Education Relief	-	13,550	18,501	-	(4,951)	-	61,498	-	(66,449)
Education Stabilization Relief	(2,952)	316,149	390,102	-	(76,905)	759	262,790	-	(338,936)
Payroll Clearing	-	9,454,453	9,454,453	-	-	9,770,221	9,770,041	-	180
Prepaid School Lunch Accounts	80,554	93,199	93,001	-	80,752	230,501	240,583	-	70,670
Totals	\$ 14,846,879	\$ 90,196,112	\$ 87,225,934	\$ 7,433,675	\$ 25,250,732	\$ 87,920,879	\$ 95,435,528	\$ 380,700	\$ 18,116,783

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

CONCORD COMMUNITY SCHOOLS
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.

CONCORD COMMUNITY SCHOOLS
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.

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

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

E. Disbursements

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

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

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

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

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

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

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

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

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:

CONCORD COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CONCORD COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management.

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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.

CONCORD COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

B. Teachers' Retirement Fund

Plan Descriptions

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

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

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

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.

CONCORD COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

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

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. Negative Disbursements

The financial statement contains negative disbursements within Fund 5809 Title IV 18/19. This is a result of Fund 5809 closing in December 2020, and, therefore, disbursements not yet reimbursed, were adjusted out of Fund 5809 and into Fund 5820 Title IV 19/20.

Note 8. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. Negative balances in grant funds are due primarily to the time lapse between when expenditures are made by the School Corporation and when reimbursements are received from the granting agency. There were two funds that had cash balance deficits due to payroll corrections that were not made until after the audit period.

CONCORD COMMUNITY SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Holding Corporation

The School Corporation has entered into a capital lease with the Concord Community Schools 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 2020-2021 and 2021-2022 totaled \$8,530,000 and \$10,646,500, respectively.

Note 10. Subsequent Event

General Obligation Bonds of 2022, in the amount of \$3,250,000, were issued for costs of renovation, improvements to school facilities, including site improvements and the purchase of equipment, buses, and technology.

REQUIRED SUPPLEMENTARY INFORMATION

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

	Education	Referendum Tax Levy	Retire/Severance Debt Service	Bonds Debt Service	Operations	Local Rainy Day	Construction 2019 Lease	Construction 2018 Lease	Construction 2018B Lease
Cash and investments - beginning	\$ 4,889,988	\$ 1,851,010	\$ -	\$ 41,870	\$ 1,686,226	\$ 3,327,410	\$ 799,696	\$ (6,391)	\$ (102,873)
Receipts:									
Local sources	615,735	6,261,199	11,368,361	350,952	7,110,072	-	5,440	26,755	126,792
Intermediate sources	409	-	-	-	-	-	-	-	-
State sources	35,797,368	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	47,209	-	-	-	-	-
Other receipts	-	-	-	-	3,273	-	-	-	-
Total receipts	36,413,512	6,261,199	11,368,361	398,161	7,113,345	-	5,440	26,755	126,792
Disbursements:									
Instruction	23,530,008	1,143,377	-	-	-	-	-	-	-
Support services	7,244,861	1,025,609	-	-	10,056,921	-	-	20,364	-
Noninstructional services	435,575	2,416	-	-	277,902	-	-	-	-
Facilities acquisition and construction	-	782,165	-	-	887,812	-	302,794	-	23,919
Debt services	-	423,997	9,349,438	356,462	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	47,210	-	-	-	-	-	-
Total disbursements	31,210,444	3,377,564	9,396,648	356,462	11,222,635	-	302,794	20,364	23,919
Excess (deficiency) of receipts over disbursements	5,203,068	2,883,635	1,971,713	41,699	(4,109,290)	-	(297,354)	6,391	102,873
Other financing sources (uses):									
Proceeds of long-term debt	-	-	176,967	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	6,708	-	-	-	-
Transfers in	3,604	-	-	-	4,391,251	-	-	-	-
Transfers out	(3,775,000)	-	(786,607)	(13,204)	-	-	-	-	-
Total other financing sources (uses)	(3,771,396)	-	(609,640)	(13,204)	4,397,959	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,431,672	2,883,635	1,362,073	28,495	288,669	-	(297,354)	6,391	102,873
Cash and investments - ending	\$ 6,321,660	\$ 4,734,645	\$ 1,362,073	\$ 70,365	\$ 1,974,895	\$ 3,327,410	\$ 502,342	\$ -	\$ -

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

	Construction GO Bond 2020	Construction 2021 Lease	School Lunch	Textbook Rental	Self-Insurance	Joint Operations- Other	Print Center 2020	Donations 2020	One School At A Time Grant-DNU
Cash and investments - beginning	\$ -	\$ -	\$ 531,393	\$ 764,057	\$ 754,185	\$ 3,604	\$ 33,852	\$ 92,048	\$ -
Receipts:									
Local sources	-	-	97,775	141,636	13,598,924	-	15,645	146,886	1,000
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	26,086	205,978	-	-	-	-	-
Federal sources	-	-	2,023,768	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	13,385	-	-	-	-	-	-
Total receipts	-	-	2,161,014	347,614	13,598,924	-	15,645	146,886	1,000
Disbursements:									
Instruction	-	-	-	-	-	-	-	7,609	-
Support services	-	-	17,487	451,323	-	-	12,174	10,429	-
Noninstructional services	-	-	2,112,892	-	-	-	-	850	1,000
Facilities acquisition and construction	497,354	-	1,600	-	-	-	-	17,953	-
Debt services	850	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	150,000	-	14,068,105	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	498,204	-	2,281,979	451,323	14,068,105	-	12,174	36,841	1,000
Excess (deficiency) of receipts over disbursements	(498,204)	-	(120,965)	(103,709)	(469,181)	-	3,471	110,045	-
Other financing sources (uses):									
Proceeds of long-term debt	7,250,000	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	183,560	-	-	-	-	-
Transfers out	-	-	-	-	-	(3,604)	-	(9,581)	-
Total other financing sources (uses)	7,250,000	-	-	183,560	-	(3,604)	-	(9,581)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,751,796	-	(120,965)	79,851	(469,181)	(3,604)	3,471	100,464	-
Cash and investments - ending	\$ 6,751,796	\$ -	\$ 410,428	\$ 843,908	\$ 285,004	\$ -	\$ 37,323	\$ 192,512	\$ -

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

	Alternative Education Fund	Extra-Curricular Activities	Formative Assessment Grants 19-20	Formative Assessment Grants 20-21	Formative Assessment Grants 21-22	Medicaid Reimbursement - State	Secured School Safety Grants 19- 20	Secured School Safety Grants 20- 21	Secured School Safety Grants 21- 22
Cash and investments - beginning	\$ 21,602	\$ 5,247	\$ 4,483	\$ -	\$ -	\$ 36,203	\$ (85,893)	\$ -	\$ -
Receipts:									
Local sources	-	6,242	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	3,746	-	-	52,081	-	17,503	100,000	60,002	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	3,746	6,242	-	52,081	-	17,503	100,000	60,002	-
Disbursements:									
Instruction	32,929	-	-	-	-	2,875	-	-	-
Support services	-	-	4,483	52,081	-	3,817	14,107	97,129	-
Noninstructional services	-	11,489	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	32,929	11,489	4,483	52,081	-	6,692	14,107	97,129	-
Excess (deficiency) of receipts over disbursements	(29,183)	(5,247)	(4,483)	-	-	10,811	85,893	(37,127)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	9,581	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	9,581	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(19,602)	(5,247)	(4,483)	-	-	10,811	85,893	(37,127)	-
Cash and investments - ending	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ 47,014	\$ -	\$ (37,127)	\$ -

CONCORD COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
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	Early Intervention Grant 19-20	Early Intervention Grant 2021	Lilly Implementation Grant	Non-English Speaking Program 2019- 2020	Non-English Speaking Program 2020- 2021	Non-English Speaking Program 2021- 2022	Career and Technical Performance Grant	Teacher Appreciation Grant 2020
Cash and investments - beginning	\$ 20,334	\$ -	\$ 240,902	\$ 80,648	\$ -	\$ -	\$ 13,351	\$ -
Receipts:								
Local sources	-	-	25	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	399,855	-	-	193,953
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	25	-	399,855	-	-	193,953
Disbursements:								
Instruction	-	-	-	79,339	331,520	-	1,134	190,915
Support services	20,334	-	145,383	1,309	-	-	2,120	1,411
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	4,352	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	20,334	-	149,735	80,648	331,520	-	3,254	192,326
Excess (deficiency) of receipts over disbursements	(20,334)	-	(149,710)	(80,648)	68,335	-	(3,254)	1,627
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	908
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	908
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(20,334)	-	(149,710)	(80,648)	68,335	-	(3,254)	2,535
Cash and investments - ending	\$ -	\$ -	\$ 91,192	\$ -	\$ 68,335	\$ -	\$ 10,097	\$ 2,535

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

	Teacher Appreciation Grant 2021	Teacher Appreciation Grant 2019	High Ability Grant 20-21	High Ability Grant 21-22	State Connectivity Grant	Title I 2019-2020	Title I 2020-2021	Title I 2021-2022
Cash and investments - beginning	\$ -	\$ 908	\$ -	\$ -	\$ 11,104	\$ (44,016)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	44,756	-	7,909	-	-	-
Federal sources	-	-	-	-	-	204,025	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	44,756	-	7,909	204,025	-	-
Disbursements:								
Instruction	-	-	24,317	-	-	76,466	376,788	-
Support services	-	-	8,000	-	-	66,239	148,910	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	17,304	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	-	32,317	-	-	160,009	525,698	-
Excess (deficiency) of receipts over disbursements	-	-	12,439	-	7,909	44,016	(525,698)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	(908)	-	-	-	-	-	-
Total other financing sources (uses)	-	(908)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(908)	12,439	-	7,909	44,016	(525,698)	-
Cash and investments - ending	\$ -	\$ -	\$ 12,439	\$ -	\$ 19,013	\$ -	\$ (525,698)	\$ -

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

	Title I Delinquent 19-20	Title I Delinquent 20-21	Title I Delinquent 21-22	IDEA Special Education Grant 18/19	IDEA Special Education Grant 19/20	IDEA Special Education Grant 20/21	Special Education Preschool 19-20	Special Education Preschool 20-21
Cash and investments - beginning	\$ (1,477)	\$ -	\$ -	\$ (51,195)	\$ (383,611)	\$ -	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	9,440	-	-	51,195	724,578	-	1,646	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	9,440	-	-	51,195	724,578	-	1,646	-
Disbursements:								
Instruction	7,963	19,807	-	-	375,045	366,876	1,646	44,967
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	8,965	11,963	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	7,963	19,807	-	-	384,010	378,839	1,646	44,967
Excess (deficiency) of receipts over disbursements	1,477	(19,807)	-	51,195	340,568	(378,839)	-	(44,967)
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	1,477	(19,807)	-	51,195	340,568	(378,839)	-	(44,967)
Cash and investments - ending	\$ -	\$ (19,807)	\$ -	\$ -	\$ (43,043)	\$ (378,839)	\$ -	\$ (44,967)

CONCORD COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2021

	Title IV 18/19	Title IV 19-20	Title IV 20-21	Medicaid Reimbursement - Federal	School Technology	Title II Improving Teacher Quality 18-20	Title II Improving Teacher Quality 19-21	Title II Improving Teacher Quality 20-22
Cash and investments - beginning	\$ (3,901)	\$ (7,520)	\$ -	\$ 62,721	\$ 208,804	\$ (1,194)	\$ (17,645)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	188,365	-	-	-
Federal sources	-	-	-	95,813	-	11,893	104,734	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	95,813	188,365	11,893	104,734	-
Disbursements:								
Instruction	-	-	-	12,260	-	-	-	-
Support services	215	2,620	-	5,562	253,045	10,699	87,089	74,348
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	144,124	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	215	2,620	-	17,822	397,169	10,699	87,089	74,348
Excess (deficiency) of receipts over disbursements	(215)	(2,620)	-	77,991	(208,804)	1,194	17,645	(74,348)
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	(215)	(2,620)	-	77,991	(208,804)	1,194	17,645	(74,348)
Cash and investments - ending	\$ (4,116)	\$ (10,140)	\$ -	\$ 140,712	\$ -	\$ -	\$ -	\$ (74,348)

CONCORD COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	Title II Improving Teacher Quality - Bootcamp	Title II Improving Teacher Quality - PBL	Title III English Language Acquisition 19-21	Title III English Language Acquisition 18-20	Title III Influx 19- 20	Title III English Language Acquisition 20-22	Title III Influx 20- 21	Title III Influx 18- 19
Cash and investments - beginning	\$ -	\$ -	\$ (4,595)	\$ (1,185)	\$ -	\$ -	\$ -	\$ (873)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	3,546	1,000	41,684	5,744	3,341	-	-	1,037
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>3,546</u>	<u>1,000</u>	<u>41,684</u>	<u>5,744</u>	<u>3,341</u>	<u>-</u>	<u>-</u>	<u>1,037</u>
Disbursements:								
Instruction	3,546	1,000	37,089	-	-	73,763	-	164
Support services	-	-	-	4,559	9,146	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	<u>3,546</u>	<u>1,000</u>	<u>37,089</u>	<u>4,559</u>	<u>9,146</u>	<u>73,763</u>	<u>-</u>	<u>164</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>4,595</u>	<u>1,185</u>	<u>(5,805)</u>	<u>(73,763)</u>	<u>-</u>	<u>873</u>
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>-</u>	<u>4,595</u>	<u>1,185</u>	<u>(5,805)</u>	<u>(73,763)</u>	<u>-</u>	<u>873</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,805)</u>	<u>\$ (73,763)</u>	<u>\$ -</u>	<u>\$ -</u>

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

	REACH (ARP ESSER)	Education Stabilization Relief III	Education Stabilization Relief II	Governor's Emergency Education Relief	Education Stabilization Relief	Payroll Clearing	Prepaid School Lunch Accounts	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (2,952)	\$ -	\$ 80,554	\$ 14,846,879
Receipts:								
Local sources	-	-	-	-	-	9,454,453	93,199	49,421,091
Intermediate sources	-	-	-	-	-	-	-	409
State sources	-	-	-	-	-	-	-	37,097,602
Federal sources	-	-	-	13,550	316,149	-	-	3,613,143
Interfund loans	-	-	-	-	-	-	-	47,209
Other receipts	-	-	-	-	-	-	-	16,658
Total receipts	-	-	-	13,550	316,149	9,454,453	93,199	90,196,112
Disbursements:								
Instruction	-	-	503,795	18,501	67,783	-	-	27,331,482
Support services	-	-	233,077	-	300,665	-	93,001	20,478,517
Noninstructional services	-	-	-	-	21,654	-	-	2,884,706
Facilities acquisition and construction	-	-	1,337	-	-	-	-	2,663,410
Debt services	-	-	-	-	-	-	-	10,130,747
Nonprogrammed charges	-	-	-	-	-	9,454,453	-	23,689,862
Interfund loans	-	-	-	-	-	-	-	47,210
Total disbursements	-	-	738,209	18,501	390,102	9,454,453	93,001	87,225,934
Excess (deficiency) of receipts over disbursements	-	-	(738,209)	(4,951)	(73,953)	-	198	2,970,178
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	7,426,967
Sale of capital assets	-	-	-	-	-	-	-	6,708
Transfers in	-	-	-	-	-	-	-	4,588,904
Transfers out	-	-	-	-	-	-	-	(4,588,904)
Total other financing sources (uses)	-	-	-	-	-	-	-	7,433,675
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(738,209)	(4,951)	(73,953)	-	198	10,403,853
Cash and investments - ending	\$ -	\$ -	\$ (738,209)	\$ (4,951)	\$ (76,905)	\$ -	\$ 80,752	\$ 25,250,732

CONCORD COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Education	Referendum Tax Levy	Debt Service	Retire/Severance Bonds Debt Service	Operations	Local Rainy Day	Construction 2019 Lease	Construction 2018 Lease	Construction 2018B Lease
Cash and investments - beginning	\$ 6,321,660	\$ 4,734,645	\$ 1,362,073	\$ 70,365	\$ 1,974,895	\$ 3,327,410	\$ 502,342	\$ -	\$ -
Receipts:									
Local sources	647,497	2,601,942	12,713,071	102,864	6,195,365	-	17,615	-	-
Intermediate sources	465	-	-	-	-	-	-	-	-
State sources	38,086,678	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	38,734,640	2,601,942	12,713,071	102,864	6,195,365	-	17,615	-	-
Disbursements:									
Instruction	24,724,072	894,740	-	-	16,944	-	-	-	-
Support services	7,763,181	422,809	-	-	11,815,634	-	454	-	-
Noninstructional services	411,444	10,235	-	-	358,335	-	-	-	-
Facilities acquisition and construction	-	336,552	-	-	783,726	-	468,973	-	-
Debt services	-	-	11,608,975	177,386	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	32,898,697	1,664,336	11,608,975	177,386	12,974,639	-	469,427	-	-
Excess (deficiency) of receipts over disbursements	5,835,943	937,606	1,104,096	(74,522)	(6,779,274)	-	(451,812)	-	-
Other financing sources (uses):									
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	10,700	-	-	-	-
Transfers in	-	-	-	15,432	6,242,978	-	-	-	-
Transfers out	(5,716,725)	-	(721,633)	(11,275)	-	-	-	-	-
Total other financing sources (uses)	(5,716,725)	-	(721,633)	4,157	6,253,678	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	119,218	937,606	382,463	(70,365)	(525,596)	-	(451,812)	-	-
Cash and investments - ending	\$ 6,440,878	\$ 5,672,251	\$ 1,744,536	\$ -	\$ 1,449,299	\$ 3,327,410	\$ 50,530	\$ -	\$ -

CONCORD COMMUNITY SCHOOLS
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Construction GO Bond 2020	Construction 2021 Lease	School Lunch	Textbook Rental	Self-Insurance	Joint Operations- Other	Print Center 2020	Donations 2020	One School At A Time Grant-DNU
Cash and investments - beginning	\$ 6,751,796	\$ -	\$ 410,428	\$ 843,908	\$ 285,004	\$ -	\$ 37,323	\$ 192,512	\$ -
Receipts:									
Local sources	-	-	311,405	96,538	9,870,092	-	16,448	24,500	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	27,054	216,032	-	-	-	-	-
Federal sources	-	-	3,056,536	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	29,489	-	-	-	-	-	-
Total receipts	-	-	3,424,484	312,570	9,870,092	-	16,448	24,500	-
Disbursements:									
Instruction	-	-	-	-	-	-	-	6,460	-
Support services	921	-	58,749	515,080	-	-	18,668	13,344	-
Noninstructional services	-	-	2,922,927	-	-	-	-	16,873	-
Facilities acquisition and construction	6,035,937	9,106	4,508	-	-	-	-	-	-
Debt services	500	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	150,000	-	9,854,854	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	6,037,358	9,106	3,136,184	515,080	9,854,854	-	18,668	36,677	-
Excess (deficiency) of receipts over disbursements	(6,037,358)	(9,106)	288,300	(202,510)	15,238	-	(2,220)	(12,177)	-
Other financing sources (uses):									
Proceeds of long-term debt	-	370,000	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	191,223	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	370,000	-	191,223	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,037,358)	360,894	288,300	(11,287)	15,238	-	(2,220)	(12,177)	-
Cash and investments - ending	\$ 714,438	\$ 360,894	\$ 698,728	\$ 832,621	\$ 300,242	\$ -	\$ 35,103	\$ 180,335	\$ -

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

	Alternative Education Fund	Extra-Curricular Activities	Formative Assessment Grants 19-20	Formative Assessment Grants 20-21	Formative Assessment Grants 21-22	Medicaid Reimbursement - State	Secured School Safety Grants 19- 20	Secured School Safety Grants 20- 21	Secured School Safety Grants 21- 22
Cash and investments - beginning	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ 47,014	\$ -	\$ (37,127)	\$ -
Receipts:									
Local sources	-	15,458	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	4,125	-	-	-	54,303	17,015	-	39,998	-
Federal sources	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	4,125	15,458	-	-	54,303	17,015	-	39,998	-
Disbursements:									
Instruction	746	870	-	-	-	2,948	-	-	-
Support services	-	-	-	-	44,638	8,248	-	2,871	80,140
Noninstructional services	-	16,259	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-
Total disbursements	746	17,129	-	-	44,638	11,196	-	2,871	80,140
Excess (deficiency) of receipts over disbursements	3,379	(1,671)	-	-	9,665	5,819	-	37,127	(80,140)
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	3,379	(1,671)	-	-	9,665	5,819	-	37,127	(80,140)
Cash and investments - ending	\$ 5,379	\$ (1,671)	\$ -	\$ -	\$ 9,665	\$ 52,833	\$ -	\$ -	\$ (80,140)

CONCORD COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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	Early Intervention Grant 19-20	Early Intervention Grant 2021	Lilly Implementation Grant	Non-English Speaking Program 2019- 2020	Non-English Speaking Program 2020- 2021	Non-English Speaking Program 2021- 2022	Career and Technical Performance Grant	Teacher Appreciation Grant 2020
Cash and investments - beginning	\$ -	\$ -	\$ 91,192	\$ -	\$ 68,335	\$ -	\$ 10,097	\$ 2,535
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	5,572	-	-	-	504,134	-	-
Federal sources	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	5,572	-	-	-	504,134	-	-
Disbursements:								
Instruction	-	-	-	-	68,335	438,300	10,097	-
Support services	-	5,572	109,780	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	5,572	109,780	-	68,335	438,300	10,097	-
Excess (deficiency) of receipts over disbursements	-	-	(109,780)	-	(68,335)	65,834	(10,097)	-
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(2,535)
Total other financing sources (uses)	-	-	-	-	-	-	-	(2,535)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(109,780)	-	(68,335)	65,834	(10,097)	(2,535)
Cash and investments - ending	\$ -	\$ -	\$ (18,588)	\$ -	\$ -	\$ 65,834	\$ -	\$ -

CONCORD COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2022

	Teacher Appreciation Grant 2021	Teacher Appreciation Grant 2019	High Ability Grant 20-21	High Ability Grant 21-22	State Connectivity Grant	Title I 2019-2020	Title I 2020-2021	Title I 2021-2022
Cash and investments - beginning	\$ -	\$ -	\$ 12,439	\$ -	\$ 19,013	\$ -	\$ (525,698)	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	194,885	-	-	51,582	12,760	-	-	-
Federal sources	-	-	-	-	-	-	591,577	33,129
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	194,885	-	-	51,582	12,760	-	591,577	33,129
Disbursements:								
Instruction	197,369	-	-	39,198	-	-	87,223	381,802
Support services	-	-	12,439	-	-	-	45,202	80,532
Noninstructional services	-	-	-	-	-	-	96	275
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	19,293	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	197,369	-	12,439	39,198	-	-	151,814	462,609
Excess (deficiency) of receipts over disbursements	(2,484)	-	(12,439)	12,384	12,760	-	439,763	(429,480)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	2,535	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	2,535	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	51	-	(12,439)	12,384	12,760	-	439,763	(429,480)
Cash and investments - ending	\$ 51	\$ -	\$ -	\$ 12,384	\$ 31,773	\$ -	\$ (85,935)	\$ (429,480)

CONCORD COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
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	Title I Delinquent 19-20	Title I Delinquent 20-21	Title I Delinquent 21-22	IDEA Special Education Grant 18/19	IDEA Special Education Grant 19/20	IDEA Special Education Grant 20/21	Special Education Preschool 19-20	Special Education Preschool 20-21
Cash and investments - beginning	\$ -	\$ (19,807)	\$ -	\$ -	\$ (43,043)	\$ (378,839)	\$ -	\$ (44,967)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	43,043	1,111,766	-	44,967
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	43,043	1,111,766	-	44,967
Disbursements:								
Instruction	-	-	9,841	-	-	1,014,558	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	10,209	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	-	9,841	-	-	1,024,767	-	-
Excess (deficiency) of receipts over disbursements	-	-	(9,841)	-	43,043	86,999	-	44,967
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	-	-	(9,841)	-	43,043	86,999	-	44,967
Cash and investments - ending	\$ -	\$ (19,807)	\$ (9,841)	\$ -	\$ -	\$ (291,840)	\$ -	\$ -

CONCORD COMMUNITY SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
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	Title IV 18/19	Title IV 19-20	Title IV 20-21	Medicaid Reimbursement - Federal	School Technology	Title II Improving Teacher Quality 18-20	Title II Improving Teacher Quality 19-21	Title II Improving Teacher Quality 20-22
Cash and investments - beginning	\$ (4,116)	\$ (10,140)	\$ -	\$ 140,712	\$ -	\$ -	\$ -	\$ (74,348)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	346,800	-	-	-
Federal sources	-	-	-	75,960	-	-	4,085	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	75,960	346,800	-	4,085	-
Disbursements:								
Instruction	-	8,473	24,740	17,243	-	-	-	345
Support services	(4,116)	32,865	9,391	2,289	346,800	-	5,520	95,403
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	786	-	-	-	-	3,000	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	(4,116)	42,124	34,131	19,532	346,800	-	8,520	95,748
Excess (deficiency) of receipts over disbursements	4,116	(42,124)	(34,131)	56,428	-	-	(4,435)	(95,748)
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	4,116	(42,124)	(34,131)	56,428	-	-	(4,435)	(95,748)
Cash and investments - ending	\$ -	\$ (52,264)	\$ (34,131)	\$ 197,140	\$ -	\$ -	\$ (4,435)	\$ (170,096)

CONCORD COMMUNITY SCHOOLS
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 For the Year Ended June 30, 2022

	Title II Improving Teacher Quality - Bootcamp	Title II Improving Teacher Quality - PBL	Title III English Language Acquisition 19-21	Title III English Language Acquisition 18-20	Title III Influx 19- 20	Title III English Language Acquisition 20-22	Title III Influx 20- 21	Title III Influx 18- 19
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (5,805)	\$ (73,763)	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	16,439	-
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	16,439	-
Disbursements:								
Instruction	-	-	-	-	4,257	97,078	16,439	-
Support services	-	-	33,840	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	1,000	-	-
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	-	-	33,840	-	4,257	98,078	16,439	-
Excess (deficiency) of receipts over disbursements	-	-	(33,840)	-	(4,257)	(98,078)	-	-
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	-	-	(33,840)	-	(4,257)	(98,078)	-	-
Cash and investments - ending	\$ -	\$ -	\$ (33,840)	\$ -	\$ (10,062)	\$ (171,841)	\$ -	\$ -

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

	REACH (ARP ESSER)	Education Stabilization Relief III	Education Stabilization Relief II	Governor's Emergency Education Relief	Education Stabilization Relief	Payroll Clearing	Prepaid School Lunch Accounts	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (738,209)	\$ (4,951)	\$ (76,905)	\$ -	\$ 80,752	\$ 25,250,732
Receipts:								
Local sources	-	-	-	-	-	9,770,221	-	42,383,016
Intermediate sources	-	-	-	-	-	-	-	465
State sources	-	-	-	-	-	-	-	39,560,938
Federal sources	-	-	738,209	-	759	-	-	5,716,470
Interfund loans	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	230,501	259,990
Total receipts	-	-	738,209	-	759	9,770,221	230,501	87,920,879
Disbursements:								
Instruction	69,554	65,725	739,084	12,856	100,994	-	-	29,050,291
Support services	-	90,925	652,913	48,642	161,796	-	1,155	22,475,685
Noninstructional services	-	34,400	-	-	-	-	-	3,781,053
Facilities acquisition and construction	-	637,342	-	-	-	-	-	8,276,144
Debt services	-	-	-	-	-	-	-	11,786,861
Nonprogrammed charges	-	-	27,092	-	-	9,770,041	239,428	20,065,494
Interfund loans	-	-	-	-	-	-	-	-
Total disbursements	69,554	828,392	1,419,089	61,498	262,790	9,770,041	240,583	95,435,528
Excess (deficiency) of receipts over disbursements	(69,554)	(828,392)	(680,880)	(61,498)	(262,031)	180	(10,082)	(7,514,649)
Other financing sources (uses):								
Proceeds of long-term debt	-	-	-	-	-	-	-	370,000
Sale of capital assets	-	-	-	-	-	-	-	10,700
Transfers in	-	-	-	-	-	-	-	6,452,168
Transfers out	-	-	-	-	-	-	-	(6,452,168)
Total other financing sources (uses)	-	-	-	-	-	-	-	380,700
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(69,554)	(828,392)	(680,880)	(61,498)	(262,031)	180	(10,082)	(7,133,949)
Cash and investments - ending	\$ (69,554)	\$ (828,392)	\$ (1,419,089)	\$ (66,449)	\$ (338,936)	\$ 180	\$ 70,670	\$ 18,116,783

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OTHER INFORMATION

CONCORD COMMUNITY SCHOOLS
 SCHEDULE OF PAYABLES AND RECEIVABLES
 June 30, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 2,226,136</u>	<u>\$ -</u>

CONCORD COMMUNITY SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Konica Minolta Premier Finance	Copiers/Printers	\$ 83,322	6/11/2018	6/11/2023
MailFinance	Postage Meter Machines	2,158	4/1/2022	6/30/2027
Concord Community Schools Building Corporation	Bldg Corp Bonds Series 2018	860,000	6/30/2019	12/30/2029
Concord Community Schools Building Corporation	Bldg Corp Bonds Series 2016	5,089,000	12/31/2016	12/31/2028
Concord Community Schools Building Corporation	Bldg Corp Bond Series 2018B	705,000	6/30/2019	12/30/2029
Concord Community Schools Building Corporation	First Mortgage Bonds Series 2019	1,344,500	6/30/2020	12/31/2031
Concord Community Schools Building Corporation	Bldg. Corp Bonds Series 2021	<u>2,038,000</u>	6/30/2022	12/31/2022
Total governmental activities		<u>10,121,980</u>		
Total of annual lease payments		<u>\$ 10,121,980</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General Obligation Bonds	GOB of 2020	\$ 5,985,000	\$ 477,475
Totals		<u>\$ 5,985,000</u>	<u>\$ 477,475</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/>.