

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

FINANCIAL STATEMENT AUDIT REPORT

OF

BREMEN PUBLIC SCHOOLS

MARSHALL COUNTY, INDIANA

July 1, 2020 to June 30, 2022



FILED
03/27/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Stephanie K. Pittman	07-01-20 to 06-30-23
Superintendent of Schools	Dr. James A. White	07-01-20 to 06-30-23
President of the School Board	Brain Teall Todd S. Stuckman	07-01-20 to 01-10-23 01-11-23 to 06-30-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE BREMEN PUBLIC SCHOOLS, MARSHALL COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Bremen Public 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 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 21, 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 21, 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.

BREMEN PUBLIC 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			Other Financing Sources (Uses)		Cash and Investments 06-30-21			Other Financing Sources (Uses)		Cash and Investments 06-30-22	
	Receipts	Disbursements				Receipts	Disbursements					
Education	\$ 975,833	\$ 9,845,269	\$ 8,631,375	\$ (1,195,628)	\$ 994,099	\$ 10,419,717	\$ 8,988,896	\$ (1,191,124)	\$ 1,233,796			
Operating Referendum Tax Levy	-	225,925	28,369	-	197,556	338,229	238,968	-	296,817			
Debt Service	139,547	1,486,346	1,396,300	-	229,593	1,344,524	1,393,800	-	180,317			
Retirement/Severance Bond Debt Service	9,863	143,124	132,673	-	20,314	128,355	134,436	-	14,233			
Operations	1,583,632	2,600,986	3,687,847	1,200,000	1,696,771	2,436,128	3,653,241	1,200,000	1,679,658			
Local Rainy Day	243,063	-	156,412	75,000	161,651	-	87,513	25,000	99,138			
Retirement/Severance Bond	7,547	-	-	-	7,547	-	-	-	7,547			
Construction	125,550	-	47,988	(10,000)	67,562	-	7,622	(10,000)	49,940			
School Lunch	84,737	609,008	595,326	-	98,419	723,174	653,998	-	167,595			
Curricular Materials Rental	5,364	130,682	60,741	(75,000)	305	151,136	45,716	(25,000)	80,725			
Bps Preschool	22,530	82,925	64,374	-	41,081	85,432	32,379	-	94,134			
Bps Daycare	-	-	1,245	10,000	8,755	28,850	44,183	10,000	3,422			
Educational License Plates	200	150	-	-	350	131	-	-	481			
Donations Gifts And Trusts	2,408	-	-	-	2,408	-	-	-	2,408			
Bps Education Endowment Fund	5,448	-	-	-	5,448	-	-	-	5,448			
Entrepreneur Program Donation	2,772	500	1,350	-	1,922	-	(650)	-	2,572			
Donations-Bunge Field Renovtns	1,000	-	-	-	1,000	-	-	-	1,000			
Donations - Science Supplies	500	-	-	-	500	-	500	-	-			
Donation For Students In Need	1,000	170	78	-	1,092	-	-	-	1,092			
Donations - Hand Rails	-	-	-	-	-	30,000	-	-	30,000			
Formative Assessment	-	14,419	12,155	-	2,264	18,575	14,419	-	6,420			
Drug Free Communities	3,890	2,700	2,940	-	3,650	1,800	-	-	5,450			
Early Education Matching Grant	(1,982)	2,655	673	-	-	-	-	-	-			
Medicaid Reimbursement	-	5,142	-	(4,372)	770	11,522	-	(8,876)	3,416			
Early Intervention Grant 2019-2020	5,167	-	5,167	-	-	-	-	-	-			
Early Intervention Grant 2020-2021	-	3,529	2,356	-	1,173	-	1,173	-	-			
Early Intervention Grant	-	-	-	-	-	2,675	1,227	-	1,448			
Non-English Speaking Program 2019-2020	1,885	-	1,885	-	-	-	-	-	-			
Non-English Speaking Program 2020-2021	-	62,930	59,727	-	3,203	-	3,203	-	-			
Nesp 2021-2022	-	-	-	-	-	78,368	69,186	-	9,182			
Career And Technical Performance Grant	11	-	-	-	11	-	-	-	11			
Teacher Appreciation Grant	-	-	-	-	-	54,325	54,325	-	-			
High Ability Students	19,052	25,275	30,143	-	14,184	28,409	24,651	-	17,942			
State Connectivity Grant	11,083	11,864	11,459	-	11,488	12,760	6,118	-	18,130			
Title I 2019-2020	(2,616)	26,482	33,866	10,000	-	-	-	-	-			
Title I 2020-2021	-	62,811	70,379	-	(7,568)	22,003	14,435	-	-			
Title I 2021-2022	-	-	-	-	-	104,652	108,620	-	(3,968)			
Idea Special Education Grant 2018-2019	-	8,578	8,578	-	-	-	-	-	-			
Fed Special Education 2019-2020	(15,698)	94,803	79,105	-	-	845	845	-	-			
Fed Special Education 20/21	-	239,192	254,459	-	(15,267)	89,605	82,803	-	(8,465)			
Fed Special Education 2021-22	-	-	-	-	-	267,182	307,485	-	(40,303)			
Fed Sp Ed Preschool 2019-2020	(672)	1,776	1,104	-	-	-	-	-	-			
Fed Sp Ed Preschool 20/21	-	7,665	7,665	-	-	1,044	1,044	-	-			
Fed Sp Ed Preschool 2021-22	-	-	-	-	-	6,590	7,294	-	(704)			
Title Iv 2018-2019	-	836	836	-	-	-	-	-	-			
Title Iv 2019-2021	-	10,000	-	(10,000)	-	-	-	-	-			
Medicaid Reimbursement-Federal	35,374	13,241	14,188	-	34,427	30,301	20,718	-	44,010			
21St Century Clc 2019-2020	(6,139)	10,112	3,973	-	-	-	-	-	-			
21St Century Clc 2020-2021	-	94,573	102,125	-	(7,552)	26,575	19,023	-	-			
21St Century Clc 2021-2022	-	-	-	-	-	81,644	115,234	-	(33,590)			
Title II Part A 2021-2023	(2,377)	20,257	17,880	-	-	-	12,364	-	(12,364)			
Title II 2019-2021	-	24,394	29,542	-	(5,148)	12,443	7,295	-	-			
Title II Part A Supporting Effective I	-	-	-	-	-	5,801	39,052	-	(33,251)			
Title III 2019-2021	2,520	6,228	8,748	-	-	16,719	16,719	-	-			

BREMEN PUBLIC 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
Title III 2020-2022	-	4,727	5,512	-	(785)	6,859	10,320	-	(4,246)
Title III English Language Acquisition	-	-	-	-	-	4,662	4,662	-	-
Title III 2018-2019	-	1,394	1,394	-	-	-	-	-	-
Arp Sped School Age Grant	-	-	-	-	-	45,423	51,590	-	(6,167)
Arp Sped Preschool Grant	-	-	-	-	-	2,807	2,846	-	(39)
Esser III Federal Grant	-	-	181,942	-	(181,942)	252,249	77,434	-	(7,127)
Esser II Federal Grant	-	-	-	-	-	73,750	73,750	-	-
Build Learn Grow Preschool Grt	-	-	-	-	-	96,147	40,220	-	55,927
Federal Stimulus - 18002 Governor's Emer	-	-	-	-	-	1,310	1,310	-	-
Federal Stimulus - 18003 Educ. Stab Reli	(65,410)	93,716	29,182	-	(876)	2,330	20,737	-	(19,283)
Prepaid Lunch Accounts	15,779	42,023	33,439	-	24,363	28,047	31,238	-	21,172
One To One Device Insurance	6,163	-	-	-	6,163	-	-	-	6,163
One To One Device Repair	76,891	25,735	24,176	-	78,450	29,682	37,148	-	70,984
Af Flexible Spending Accts	-	-	-	-	-	11,222	11,222	-	-
Af Health Savings Accounts	-	-	-	-	-	26,220	26,220	-	-
Af Supplemental Insurance	-	-	-	-	-	55,295	55,217	-	78
Federal Income Tax	-	604,066	604,066	-	-	652,339	652,339	-	-
Certified Social Security	-	415,222	415,222	-	-	441,543	441,543	-	-
Non-Certified Social Security	-	181,504	181,504	-	-	208,008	208,008	-	-
State Income Tax	13,293	245,140	242,013	-	16,420	267,258	264,048	-	19,630
County Local Option Income Tax	6,679	103,737	102,538	-	7,878	114,424	113,030	-	9,272
Teacher Retirement	-	-	-	-	-	353	353	-	-
Teacher Retirement Voluntary Contributio	-	10,663	10,663	-	-	7,129	7,129	-	-
Public Emp Retirement	-	-	-	-	-	61,960	61,960	-	-
Public Emp Retirement Voluntary Contribu	-	50,716	50,716	-	-	3,181	3,181	-	-
Annuities	-	99,154	99,154	-	-	128,566	128,566	-	-
Vol Accident Insurance	1,040	10,608	11,594	-	54	4,999	5,053	-	-
Vol Critical Illness Insurance	1,762	18,907	20,539	-	130	9,760	9,890	-	-
Vol Indemnity Insurance	693	2,692	3,381	-	4	1,710	1,714	-	-
Vol Identity Protection Ins	315	1,810	1,636	-	489	619	1,108	-	-
Voluntary Life Insurance	(2,148)	20,507	20,384	-	(2,025)	10,341	8,062	-	254
Life Insurance	1,309	193	-	-	1,502	215	-	-	1,717
Long Term Disability Insurance	1,206	180	-	-	1,386	202	-	-	1,588
Vision Insurance	1,936	269	258	-	1,947	213	37	-	2,123
Group Medical Insurance	4,102	423,046	424,221	-	2,927	409,865	403,532	-	9,260
Group Dental Insurance	(4,892)	133,526	133,953	-	(5,319)	48,582	48,603	-	(5,340)
Cobra Vision Insurance	(374)	174	-	-	(200)	55	-	-	(145)
Pretax Flexible Spending Accts	(472)	27,718	25,704	-	1,542	12,500	9,385	-	4,657
Pretax Dep Child Care Accts	550	-	180	-	370	-	-	-	370
Allstate Insurance	23	-	-	-	23	-	-	-	23
Allstate Pretax Insurance	(344)	-	-	-	(344)	288	-	-	(56)
Conseco Pretax Insurance	163	-	-	-	163	-	-	-	163
Payroll Withholdings	-	598	598	-	-	28,850	28,850	-	-
Payroll Deductions	-	2,283	2,283	-	-	9,899	5,428	(3,240)	1,231
Child Support Clearing	-	2,690	2,690	-	-	-	-	-	-
Health Savings Accounts	(170)	-	-	-	(170)	64,449	64,449	-	(170)
Eca Clearing Account	-	-	-	-	-	6,739	8,942	-	(2,203)
Retirement Taxation Clearing	-	-	-	-	-	-	-	-	-
Fringe Benefit Clearing	-	4,857	4,857	-	-	6,320	6,320	-	-
Totals	\$ 3,318,586	\$ 18,402,402	\$ 18,196,830	\$ -	\$ 3,524,158	\$ 19,695,884	\$ 19,133,279	\$ (3,240)	\$ 4,083,523

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

BREMEN PUBLIC 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.

BREMEN PUBLIC 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.

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.

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:

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.

BREMEN PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

BREMEN PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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 the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

BREMEN PUBLIC SCHOOLS
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

BREMEN PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

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. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the timing with disbursements and receipts of reimbursable funds. Federal funds are required to be expended prior to the reimbursements. Other funds with cash balance deficits are a result of expenditures exceeding receipts and available cash balances.

Note 8. Holding Corporation

The School Corporation has entered into a capital lease with the Bremen Multi-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 2020-2021 and 2021-2022 totaled \$1,393,500 and \$1,391,000, respectively.

Note 9. Other Postemployment Benefits

The School Corporation offers a severance pay plan to any retiring teacher who has a minimum of 15 years of service with the School Corporation and has attained the minimum age of 55. The severance pay is calculated based on \$75 per year of service to the School Corporation and \$30 per day for unused sick leave if the accumulation is 90 days or more. These benefits pose a liability to the School Corporation for this year and in future years. Information regarding these benefits can be obtained by contacting the School Corporation.

BREMEN PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 10. Combined Funds

Funds related to Device Insurance/Repairs and Payroll Withholdings were reported individually in the current financial statement, but were combined into single funds for the prior financial statement.

Note 11. Subsequent Events

On November 17, 2022, the School Corporation issued General Obligation Bonds of 2022 in the amount of \$3,400,000 for costs of renovation and improvements to school facilities.

REQUIRED SUPPLEMENTARY INFORMATION

BREMEN PUBLIC 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	Operating Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Local Rainy Day	Retirement/ Severance Bond	Construction	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 975,833	\$ -	\$ 139,547	\$ 9,863	\$ 1,583,632	\$ 243,063	\$ 7,547	\$ 125,550	\$ 84,737	\$ 5,364
Receipts:										
Local sources	46,041	225,925	1,486,346	143,124	2,574,954	-	-	-	40,329	80,499
Intermediate sources	-	-	-	-	166	-	-	-	-	-
State sources	9,799,228	-	-	-	25,866	-	-	-	7,544	50,183
Federal sources	-	-	-	-	-	-	-	-	560,215	-
Other receipts	-	-	-	-	-	-	-	-	920	-
Total receipts	9,845,269	225,925	1,486,346	143,124	2,600,986	-	-	-	609,008	130,682
Disbursements:										
Instruction	6,669,492	-	-	-	-	-	-	-	-	-
Support services	1,721,533	28,369	-	-	3,156,463	-	-	-	-	60,741
Noninstructional services	240,350	-	-	-	-	-	-	-	595,326	-
Facilities acquisition and construction	-	-	-	-	531,384	156,412	-	47,988	-	-
Debt services	-	-	1,396,300	132,673	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,631,375	28,369	1,396,300	132,673	3,687,847	156,412	-	47,988	595,326	60,741
Excess (deficiency) of receipts over disbursements	1,213,894	197,556	90,046	10,451	(1,086,861)	(156,412)	-	(47,988)	13,682	69,941
Other financing sources (uses):										
Transfers in	4,372	-	-	-	1,200,000	100,000	-	-	-	25,000
Transfers out	(1,200,000)	-	-	-	-	(25,000)	-	(10,000)	-	(100,000)
Total other financing sources (uses)	(1,195,628)	-	-	-	1,200,000	75,000	-	(10,000)	-	(75,000)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	18,266	197,556	90,046	10,451	113,139	(81,412)	-	(57,988)	13,682	(5,059)
Cash and investments - ending	\$ 994,099	\$ 197,556	\$ 229,593	\$ 20,314	\$ 1,696,771	\$ 161,651	\$ 7,547	\$ 67,562	\$ 98,419	\$ 305

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

	Bps Preschool	Bps Daycare	Educational License Plates	Donations And Trusts	Gifts	Bps Education Endowment Fund	Entrepreneur Program Donation	Donations-Bunge Field Renovtns	Donations - Science Supplies	Donation For Students In Need
Cash and investments - beginning	\$ 22,530	\$ -	\$ 200	\$ 2,408	\$ -	\$ 5,448	\$ 2,772	\$ 1,000	\$ 500	\$ 1,000
Receipts:										
Local sources	82,925	-	-	-	-	-	500	-	-	170
Intermediate sources	-	-	150	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	82,925	-	150	-	-	-	500	-	-	170
Disbursements:										
Instruction	64,094	-	-	-	-	-	1,350	-	-	-
Support services	280	-	-	-	-	-	-	-	-	-
Noninstructional services	-	1,245	-	-	-	-	-	-	-	78
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	64,374	1,245	-	-	-	-	1,350	-	-	78
Excess (deficiency) of receipts over disbursements	18,551	(1,245)	150	-	-	-	(850)	-	-	92
Other financing sources (uses):										
Transfers in	-	10,000	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	10,000	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	18,551	8,755	150	-	-	-	(850)	-	-	92
Cash and investments - ending	\$ 41,081	\$ 8,755	\$ 350	\$ 2,408	\$ -	\$ 5,448	\$ 1,922	\$ 1,000	\$ 500	\$ 1,092

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

	Donations - Hand Rails	Formative Assessment	Drug Free Communities	Early Education Matching Grant	Medicaid Reimbursement	Early Intervention Grant 2019-2020	Early Intervention Grant 2020-2021	Early Intervention Grant	Non-English Speaking Program 2019- 2020
Cash and investments - beginning	\$ -	\$ -	\$ 3,890	\$ (1,982)	\$ -	\$ 5,167	\$ -	\$ -	\$ 1,885
Receipts:									
Local sources	-	-	-	2,655	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	14,419	-	-	5,142	-	3,529	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	2,700	-	-	-	-	-	-
Total receipts	-	14,419	2,700	2,655	5,142	-	3,529	-	-
Disbursements:									
Instruction	-	-	-	673	-	4,955	2,356	-	1,264
Support services	-	12,155	2,940	-	-	212	-	-	621
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	12,155	2,940	673	-	5,167	2,356	-	1,885
Excess (deficiency) of receipts over disbursements	-	2,264	(240)	1,982	5,142	(5,167)	1,173	-	(1,885)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(4,372)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(4,372)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,264	(240)	1,982	770	(5,167)	1,173	-	(1,885)
Cash and investments - ending	\$ -	\$ 2,264	\$ 3,650	\$ -	\$ 770	\$ -	\$ 1,173	\$ -	\$ -

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

	Non-English Speaking Program 2020- 2021	Nesp 2021-2022	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Title I 2019-2020	Title I 2020-2021	Title I 2021-2022
Cash and investments - beginning	\$ -	\$ -	\$ 11	\$ -	\$ 19,052	\$ 11,083	\$ (2,616)	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	62,930	-	-	-	25,275	11,864	-	-	-
Federal sources	-	-	-	-	-	-	26,482	62,811	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	62,930	-	-	-	25,275	11,864	26,482	62,811	-
Disbursements:									
Instruction	56,522	-	-	-	30,143	-	33,866	70,379	-
Support services	3,205	-	-	-	-	11,459	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	59,727	-	-	-	30,143	11,459	33,866	70,379	-
Excess (deficiency) of receipts over disbursements	3,203	-	-	-	(4,868)	405	(7,384)	(7,568)	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	10,000	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	10,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,203	-	-	-	(4,868)	405	2,616	(7,568)	-
Cash and investments - ending	\$ 3,203	\$ -	\$ 11	\$ -	\$ 14,184	\$ 11,488	\$ -	\$ (7,568)	\$ -

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

	Idea Special Education Grant 2018-2019	Fed Special Education 2019- 2020	Fed Special Education 20/21	Fed Special Education 2021- 22	Fed Sp Ed Preschool 2019- 2020	Fed Sp Ed Preschool 20/21	Fed Sp Ed Preschool 2021- 22	Title Iv 2018- 2019	Title Iv 2019- 2021
Cash and investments - beginning	\$ -	\$ (15,698)	\$ -	\$ -	\$ (672)	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	8,578	94,803	239,192	-	1,776	7,665	-	836	10,000
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	8,578	94,803	239,192	-	1,776	7,665	-	836	10,000
Disbursements:									
Instruction	-	34,958	41,691	-	32	-	-	-	-
Support services	8,578	44,147	212,768	-	1,072	7,665	-	836	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	8,578	79,105	254,459	-	1,104	7,665	-	836	-
Excess (deficiency) of receipts over disbursements	-	15,698	(15,267)	-	672	-	-	-	10,000
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(10,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	(10,000)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	15,698	(15,267)	-	672	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ (15,267)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Medicaid Reimbursement- Federal	21St Century Clc 2019-2020	21St Century Clc 2020-2021	21St Century Clc 2021-2022	Title II Part A 2021-2023	Title II 2019- 2021	Title II Part A Supporting Effective I	Title III 2019- 2021	Title III 2020- 2022
Cash and investments - beginning	\$ 35,374	\$ (6,139)	\$ -	\$ -	\$ (2,377)	\$ -	\$ -	\$ 2,520	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	13,241	10,112	94,573	-	20,257	24,394	-	6,228	4,727
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	13,241	10,112	94,573	-	20,257	24,394	-	6,228	4,727
Disbursements:									
Instruction	5,731	2,005	20,440	-	-	-	-	7,337	-
Support services	8,457	1,368	7,763	-	17,880	29,542	-	-	1,261
Noninstructional services	-	600	73,922	-	-	-	-	-	279
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	1,411	3,972
Total disbursements	14,188	3,973	102,125	-	17,880	29,542	-	8,748	5,512
Excess (deficiency) of receipts over disbursements	(947)	6,139	(7,552)	-	2,377	(5,148)	-	(2,520)	(785)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(947)	6,139	(7,552)	-	2,377	(5,148)	-	(2,520)	(785)
Cash and investments - ending	\$ 34,427	\$ -	\$ (7,552)	\$ -	\$ -	\$ (5,148)	\$ -	\$ -	\$ (785)

BREMEN PUBLIC SCHOOLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 For the Year Ended June 30, 2021

	Title III English Language Acquisition	Title III 2018- 2019	Arp Sped School Age Grant	Arp Sped Preschool Grant	Esser III Federal Grant	Esser II Federal Grant	Build Learn Grow Preschool Grt	Federal Stimulus - 18002 Governor's Emer	Federal Stimulus - 18003 Educ. Stab Reli
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (65,410)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	1,394	-	-	-	-	-	-	93,716
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	1,394	-	-	-	-	-	-	93,716
Disbursements:									
Instruction	-	-	-	-	181,942	-	-	-	3,742
Support services	-	-	-	-	-	-	-	-	25,440
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	1,394	-	-	-	-	-	-	-
Total disbursements	-	1,394	-	-	181,942	-	-	-	29,182
Excess (deficiency) of receipts over disbursements	-	-	-	-	(181,942)	-	-	-	64,534
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	(181,942)	-	-	-	64,534
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ (181,942)	\$ -	\$ -	\$ -	\$ (876)

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

	Prepaid Lunch Accounts	One To One Device Insurance	One To One Device Repair	Af Flexible Spending Accts	Af Health Savings Accounts	Af Supplemental Insurance	Federal Income Tax	Certified Social Security	Non-Certified Social Security
Cash and investments - beginning	\$ 15,779	\$ 6,163	\$ 76,891	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	42,023	-	25,735	-	-	-	604,066	415,222	181,504
Total receipts	42,023	-	25,735	-	-	-	604,066	415,222	181,504
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	33,439	-	24,176	-	-	-	604,066	415,222	181,504
Total disbursements	33,439	-	24,176	-	-	-	604,066	415,222	181,504
Excess (deficiency) of receipts over disbursements	8,584	-	1,559	-	-	-	-	-	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,584	-	1,559	-	-	-	-	-	-
Cash and investments - ending	\$ 24,363	\$ 6,163	\$ 78,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	State Income Tax	County Local Option Income Tax	Teacher Retirement	Teacher Retirement Voluntary Contributio	Public Emp Retirement	Public Emp Retirement Voluntary Contribu	Annuities	Vol Accident Insurance	Vol Critical Illness Insurance
Cash and investments - beginning	\$ 13,293	\$ 6,679	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,040	\$ 1,762
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	245,140	103,737	-	10,663	-	50,716	99,154	10,608	18,907
Total receipts	245,140	103,737	-	10,663	-	50,716	99,154	10,608	18,907
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	242,013	102,538	-	10,663	-	50,716	99,154	11,594	20,539
Total disbursements	242,013	102,538	-	10,663	-	50,716	99,154	11,594	20,539
Excess (deficiency) of receipts over disbursements	3,127	1,199	-	-	-	-	-	(986)	(1,632)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,127	1,199	-	-	-	-	-	(986)	(1,632)
Cash and investments - ending	\$ 16,420	\$ 7,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54	\$ 130

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

	Vol Indemnity Insurance	Vol Identity Protection Ins	Voluntary Life Insurance	Life Insurance	Long Term Disability Insurance	Vision Insurance	Group Medical Insurance	Group Dental Insurance
Cash and investments - beginning	\$ 693	\$ 315	\$ (2,148)	\$ 1,309	\$ 1,206	\$ 1,936	\$ 4,102	\$ (4,892)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	2,692	1,810	20,507	193	180	269	423,046	133,526
Total receipts	2,692	1,810	20,507	193	180	269	423,046	133,526
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	3,381	1,636	20,384	-	-	258	424,221	133,953
Total disbursements	3,381	1,636	20,384	-	-	258	424,221	133,953
Excess (deficiency) of receipts over disbursements	(689)	174	123	193	180	11	(1,175)	(427)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(689)	174	123	193	180	11	(1,175)	(427)
Cash and investments - ending	\$ 4	\$ 489	\$ (2,025)	\$ 1,502	\$ 1,386	\$ 1,947	\$ 2,927	\$ (5,319)

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

	Cobra Vision Insurance	Pretax Flexible Spending Accts	Pretax Dep Child Care Accts	Allstate Insurance	Allstate Pretax Insurance	Conseco Pretax Insurance	Payroll Withholdings	Payroll Deductions
Cash and investments - beginning	\$ (374)	\$ (472)	\$ 550	\$ 23	\$ (344)	\$ 163	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	174	27,718	-	-	-	-	598	2,283
Total receipts	174	27,718	-	-	-	-	598	2,283
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	25,704	180	-	-	-	598	2,283
Total disbursements	-	25,704	180	-	-	-	598	2,283
Excess (deficiency) of receipts over disbursements	174	2,014	(180)	-	-	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	174	2,014	(180)	-	-	-	-	-
Cash and investments - ending	\$ (200)	\$ 1,542	\$ 370	\$ 23	\$ (344)	\$ 163	\$ -	\$ -

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

	Child Support Clearing	Health Savings Accounts	Eca Clearing Account	Retirement Taxation Clearing	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ -	\$ (170)	\$ -	\$ -	\$ -	\$ 3,318,586
Receipts:						
Local sources	-	-	-	-	-	4,683,468
Intermediate sources	-	-	-	-	-	316
State sources	-	-	-	-	-	10,005,980
Federal sources	-	-	-	-	-	1,281,000
Other receipts	2,690	-	-	-	4,857	2,431,638
Total receipts	2,690	-	-	-	4,857	18,402,402
Disbursements:						
Instruction	-	-	-	-	-	7,232,972
Support services	-	-	-	-	-	5,364,755
Noninstructional services	-	-	-	-	-	911,800
Facilities acquisition and construction	-	-	-	-	-	735,784
Debt services	-	-	-	-	-	1,528,973
Nonprogrammed charges	2,690	-	-	-	4,857	2,422,546
Total disbursements	2,690	-	-	-	4,857	18,196,830
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	205,572
Other financing sources (uses):						
Transfers in	-	-	-	-	-	1,349,372
Transfers out	-	-	-	-	-	(1,349,372)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	-	-	-	205,572
Cash and investments - ending	\$ -	\$ (170)	\$ -	\$ -	\$ -	\$ 3,524,158

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

	Education	Operating Referendum Tax Levy	Debt Service	Retirement/ Severance Bond Debt Service	Operations	Local Rainy Day	Retirement/ Severance Bond	Construction	School Lunch	Curricular Materials Rental
Cash and investments - beginning	\$ 994,099	\$ 197,556	\$ 229,593	\$ 20,314	\$ 1,696,771	\$ 161,651	\$ 7,547	\$ 67,562	\$ 98,419	\$ 305
Receipts:										
Local sources	52,741	338,229	1,344,524	128,355	2,424,285	-	-	-	39,957	102,551
Intermediate sources	-	-	-	-	166	-	-	-	-	-
State sources	10,366,976	-	-	-	11,677	-	-	-	-	48,519
Federal sources	-	-	-	-	-	-	-	-	683,071	-
Other receipts	-	-	-	-	-	-	-	-	146	66
Total receipts	10,419,717	338,229	1,344,524	128,355	2,436,128	-	-	-	723,174	151,136
Disbursements:										
Instruction	6,967,999	-	-	-	-	-	-	-	-	-
Support services	1,767,548	238,968	-	-	3,257,091	-	-	-	-	45,716
Noninstructional services	253,349	-	-	-	-	-	-	-	653,998	-
Facilities acquisition and construction	-	-	-	-	396,150	87,513	-	7,622	-	-
Debt services	-	-	1,393,800	134,436	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,988,896	238,968	1,393,800	134,436	3,653,241	87,513	-	7,622	653,998	45,716
Excess (deficiency) of receipts over disbursements	1,430,821	99,261	(49,276)	(6,081)	(1,217,113)	(87,513)	-	(7,622)	69,176	105,420
Other financing sources (uses):										
Transfers in	8,876	-	-	-	1,200,000	25,000	-	-	-	-
Transfers out	(1,200,000)	-	-	-	-	-	-	(10,000)	-	(25,000)
Total other financing sources (uses)	(1,191,124)	-	-	-	1,200,000	25,000	-	(10,000)	-	(25,000)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	239,697	99,261	(49,276)	(6,081)	(17,113)	(62,513)	-	(17,622)	69,176	80,420
Cash and investments - ending	\$ 1,233,796	\$ 296,817	\$ 180,317	\$ 14,233	\$ 1,679,658	\$ 99,138	\$ 7,547	\$ 49,940	\$ 167,595	\$ 80,725

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

	Bps Preschool	Bps Daycare	Educational License Plates	Donations Gifts And Trusts	Bps Education Endowment Fund	Entrepreneur Program Donation	Donations- Bunge Field Renovtns	Donations - Science Supplies	Donation For Students In Need
Cash and investments - beginning	\$ 41,081	\$ 8,755	\$ 350	\$ 2,408	\$ 5,448	\$ 1,922	\$ 1,000	\$ 500	\$ 1,092
Receipts:									
Local sources	85,432	28,850	-	-	-	-	-	-	-
Intermediate sources	-	-	131	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	85,432	28,850	131	-	-	-	-	-	-
Disbursements:									
Instruction	32,379	-	-	-	-	(650)	-	500	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	44,183	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	32,379	44,183	-	-	-	(650)	-	500	-
Excess (deficiency) of receipts over disbursements	53,053	(15,333)	131	-	-	650	-	(500)	-
Other financing sources (uses):									
Transfers in	-	10,000	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	10,000	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	53,053	(5,333)	131	-	-	650	-	(500)	-
Cash and investments - ending	\$ 94,134	\$ 3,422	\$ 481	\$ 2,408	\$ 5,448	\$ 2,572	\$ 1,000	\$ -	\$ 1,092

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

	Donations - Hand Rails	Formative Assessment	Drug Free Communities	Early Education Matching Grant	Medicaid Reimbursement	Early Intervention Grant 2019-2020	Early Intervention Grant 2020-2021	Early Intervention Grant	Non-English Speaking Program 2019- 2020
Cash and investments - beginning	\$ -	\$ 2,264	\$ 3,650	\$ -	\$ 770	\$ -	\$ 1,173	\$ -	\$ -
Receipts:									
Local sources	30,000	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	18,575	-	-	11,522	-	-	2,675	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	-	-	1,800	-	-	-	-	-	-
Total receipts	30,000	18,575	1,800	-	11,522	-	-	2,675	-
Disbursements:									
Instruction	-	-	-	-	-	-	1,173	1,227	-
Support services	-	14,419	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	14,419	-	-	-	-	1,173	1,227	-
Excess (deficiency) of receipts over disbursements	30,000	4,156	1,800	-	11,522	-	(1,173)	1,448	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(8,876)	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(8,876)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	30,000	4,156	1,800	-	2,646	-	(1,173)	1,448	-
Cash and investments - ending	\$ 30,000	\$ 6,420	\$ 5,450	\$ -	\$ 3,416	\$ -	\$ -	\$ 1,448	\$ -

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

	Non-English Speaking Program 2020- 2021	Nesp 2021-2022	Career And Technical Performance Grant	Teacher Appreciation Grant	High Ability Students	State Connectivity Grant	Title I 2019-2020	Title I 2020-2021	Title I 2021-2022
Cash and investments - beginning	\$ 3,203	\$ -	\$ 11	\$ -	\$ 14,184	\$ 11,488	\$ -	\$ (7,568)	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	78,368	-	54,325	28,409	12,760	-	-	-
Federal sources	-	-	-	-	-	-	-	22,003	104,652
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	78,368	-	54,325	28,409	12,760	-	22,003	104,652
Disbursements:									
Instruction	2,655	67,641	-	54,325	24,651	-	-	14,435	108,620
Support services	548	1,545	-	-	-	6,118	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	3,203	69,186	-	54,325	24,651	6,118	-	14,435	108,620
Excess (deficiency) of receipts over disbursements	(3,203)	9,182	-	-	3,758	6,642	-	7,568	(3,968)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,203)	9,182	-	-	3,758	6,642	-	7,568	(3,968)
Cash and investments - ending	\$ -	\$ 9,182	\$ 11	\$ -	\$ 17,942	\$ 18,130	\$ -	\$ -	\$ (3,968)

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

	Idea Special Education Grant 2018-2019	Fed Special Education 2019- 2020	Fed Special Education 20/21	Fed Special Education 2021- 22	Fed Sp Ed Preschool 2019- 2020	Fed Sp Ed Preschool 20/21	Fed Sp Ed Preschool 2021- 22	Title Iv 2018- 2019	Title Iv 2019- 2021
Cash and investments - beginning	\$ -	\$ -	\$ (15,267)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	845	89,605	267,182	-	1,044	6,590	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	845	89,605	267,182	-	1,044	6,590	-	-
Disbursements:									
Instruction	-	-	13,434	86,437	-	-	-	-	-
Support services	-	845	69,369	221,048	-	1,044	7,294	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	-
Total disbursements	-	845	82,803	307,485	-	1,044	7,294	-	-
Excess (deficiency) of receipts over disbursements	-	-	6,802	(40,303)	-	-	(704)	-	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	6,802	(40,303)	-	-	(704)	-	-
Cash and investments - ending	\$ -	\$ -	\$ (8,465)	\$ (40,303)	\$ -	\$ -	\$ (704)	\$ -	\$ -

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

	Medicaid Reimbursement- Federal	21St Century Clc 2019-2020	21St Century Clc 2020-2021	21St Century Clc 2021-2022	Title II Part A 2021-2023	Title II 2019- 2021	Title II Part A Supporting Effective I	Title III 2019- 2021	Title III 2020- 2022
Cash and investments - beginning	\$ 34,427	\$ -	\$ (7,552)	\$ -	\$ -	\$ (5,148)	\$ -	\$ -	\$ (785)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	30,301	-	26,575	81,644	-	12,443	5,801	16,719	6,859
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	30,301	-	26,575	81,644	-	12,443	5,801	16,719	6,859
Disbursements:									
Instruction	5,012	-	9,566	28,679	-	-	-	7,523	6,664
Support services	15,706	-	2,254	6,520	792	7,295	6,389	-	1,878
Noninstructional services	-	-	7,203	80,035	11,572	-	32,663	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	9,196	1,778
Total disbursements	20,718	-	19,023	115,234	12,364	7,295	39,052	16,719	10,320
Excess (deficiency) of receipts over disbursements	9,583	-	7,552	(33,590)	(12,364)	5,148	(33,251)	-	(3,461)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,583	-	7,552	(33,590)	(12,364)	5,148	(33,251)	-	(3,461)
Cash and investments - ending	\$ 44,010	\$ -	\$ -	\$ (33,590)	\$ (12,364)	\$ -	\$ (33,251)	\$ -	\$ (4,246)

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

	Title III English Language Acquisition	Title III 2018- 2019	Arp Sped School Age Grant	Arp Sped Preschool Grant	Esser III Federal Grant	Esser II Federal Grant	Build Learn Grow Preschool Grt	Federal Stimulus - 18002 Governor's Emer	Federal Stimulus - 18003 Educ. Stab Reli
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (181,942)	\$ -	\$ -	\$ -	\$ (876)
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	4,662	-	45,423	2,807	252,249	73,750	96,147	1,310	2,330
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	4,662	-	45,423	2,807	252,249	73,750	96,147	1,310	2,330
Disbursements:									
Instruction	-	-	18,012	2,846	77,434	-	40,220	1,310	20,737
Support services	-	-	5,751	-	-	-	-	-	-
Noninstructional services	217	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	27,827	-	-	73,750	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	4,445	-	-	-	-	-	-	-	-
Total disbursements	4,662	-	51,590	2,846	77,434	73,750	40,220	1,310	20,737
Excess (deficiency) of receipts over disbursements	-	-	(6,167)	(39)	174,815	-	55,927	-	(18,407)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(6,167)	(39)	174,815	-	55,927	-	(18,407)
Cash and investments - ending	\$ -	\$ -	\$ (6,167)	\$ (39)	\$ (7,127)	\$ -	\$ 55,927	\$ -	\$ (19,283)

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

	Prepaid Lunch Accounts	One To One Device Insurance	One To One Device Repair	Af Flexible Spending Accts	Af Health Savings Accounts	Af Supplemental Insurance	Federal Income Tax	Certified Social Security	Non-Certified Social Security
Cash and investments - beginning	\$ 24,363	\$ 6,163	\$ 78,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	28,047	-	29,682	11,222	26,220	55,295	652,339	441,543	208,008
Total receipts	28,047	-	29,682	11,222	26,220	55,295	652,339	441,543	208,008
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	31,238	-	37,148	11,222	26,220	55,217	652,339	441,543	208,008
Total disbursements	31,238	-	37,148	11,222	26,220	55,217	652,339	441,543	208,008
Excess (deficiency) of receipts over disbursements	(3,191)	-	(7,466)	-	-	78	-	-	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,191)	-	(7,466)	-	-	78	-	-	-
Cash and investments - ending	\$ 21,172	\$ 6,163	\$ 70,984	\$ -	\$ -	\$ 78	\$ -	\$ -	\$ -

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

	State Income Tax	County Local Option Income Tax	Teacher Retirement	Teacher Retirement Voluntary Contributio	Public Emp Retirement	Public Emp Retirement Voluntary Contribu	Annuities	Vol Accident Insurance	Vol Critical Illness Insurance
Cash and investments - beginning	\$ 16,420	\$ 7,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54	\$ 130
Receipts:									
Local sources	-	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Other receipts	267,258	114,424	353	7,129	61,960	3,181	128,566	4,999	9,760
Total receipts	267,258	114,424	353	7,129	61,960	3,181	128,566	4,999	9,760
Disbursements:									
Instruction	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-
Nonprogrammed charges	264,048	113,030	353	7,129	61,960	3,181	128,566	5,053	9,890
Total disbursements	264,048	113,030	353	7,129	61,960	3,181	128,566	5,053	9,890
Excess (deficiency) of receipts over disbursements	3,210	1,394	-	-	-	-	-	(54)	(130)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,210	1,394	-	-	-	-	-	(54)	(130)
Cash and investments - ending	\$ 19,630	\$ 9,272	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Vol Indemnity Insurance	Vol Identity Protection Ins	Voluntary Life Insurance	Life Insurance	Long Term Disability Insurance	Vision Insurance	Group Medical Insurance	Group Dental Insurance
Cash and investments - beginning	\$ 4	\$ 489	\$ (2,025)	\$ 1,502	\$ 1,386	\$ 1,947	\$ 2,927	\$ (5,319)
Receipts:								
Local sources	-	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	1,710	619	10,341	215	202	213	409,865	48,582
Total receipts	1,710	619	10,341	215	202	213	409,865	48,582
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	1,714	1,108	8,062	-	-	37	403,532	48,603
Total disbursements	1,714	1,108	8,062	-	-	37	403,532	48,603
Excess (deficiency) of receipts over disbursements	(4)	(489)	2,279	215	202	176	6,333	(21)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4)	(489)	2,279	215	202	176	6,333	(21)
Cash and investments - ending	\$ -	\$ -	\$ 254	\$ 1,717	\$ 1,588	\$ 2,123	\$ 9,260	\$ (5,340)

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

	Cobra Vision Insurance	Pretax Flexible Spending Accts	Pretax Dep Child Care Accts	Allstate Insurance	Allstate Pretax Insurance	Conseco Pretax Insurance	Payroll Withholdings	Payroll Deductions
Cash and investments - beginning	\$ (200)	\$ 1,542	\$ 370	\$ 23	\$ (344)	\$ 163	\$ -	\$ -
Receipts:								
Local sources	-	-	-	-	288	-	-	-
Intermediate sources	-	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	55	12,500	-	-	-	-	28,850	9,899
Total receipts	55	12,500	-	-	288	-	28,850	9,899
Disbursements:								
Instruction	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	9,385	-	-	-	-	28,850	5,428
Total disbursements	-	9,385	-	-	-	-	28,850	5,428
Excess (deficiency) of receipts over disbursements	55	3,115	-	-	288	-	-	4,471
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(3,240)
Total other financing sources (uses)	-	-	-	-	-	-	-	(3,240)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	55	3,115	-	-	288	-	-	1,231
Cash and investments - ending	\$ (145)	\$ 4,657	\$ 370	\$ 23	\$ (56)	\$ 163	\$ -	\$ 1,231

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

	Child Support Clearing	Health Savings Accounts	Eca Clearing Account	Retirement Taxation Clearing	Fringe Benefit Clearing	Totals
Cash and investments - beginning	\$ -	\$ (170)	\$ -	\$ -	\$ -	\$ 3,524,158
Receipts:						
Local sources	-	-	6,739	-	-	4,581,951
Intermediate sources	-	-	-	-	-	297
State sources	-	-	-	-	-	10,633,806
Federal sources	-	-	-	-	-	1,834,012
Other receipts	-	64,449	-	-	6,320	2,645,818
Total receipts	-	64,449	6,739	-	6,320	19,695,884
Disbursements:						
Instruction	-	-	-	-	-	7,592,829
Support services	-	-	-	-	-	5,678,138
Noninstructional services	-	-	-	-	-	1,083,220
Facilities acquisition and construction	-	-	-	-	-	592,862
Debt services	-	-	-	-	-	1,528,236
Nonprogrammed charges	-	64,449	8,942	-	6,320	2,657,994
Total disbursements	-	64,449	8,942	-	6,320	19,133,279
Excess (deficiency) of receipts over disbursements	-	-	(2,203)	-	-	562,605
Other financing sources (uses):						
Transfers in	-	-	-	-	-	1,243,876
Transfers out	-	-	-	-	-	(1,247,116)
Total other financing sources (uses)	-	-	-	-	-	(3,240)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(2,203)	-	-	559,365
Cash and investments - ending	\$ -	\$ (170)	\$ (2,203)	\$ -	\$ -	\$ 4,083,523

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OTHER INFORMATION

BREMEN PUBLIC SCHOOLS
 SCHEDULE OF LEASES AND DEBT
 June 30, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Bremen Multi-School Building Corporation	First Mortgage Refunding and Improvement Bonds Series 2015	\$ 1,255,000	6/15/2015	6/30/2023
Bremen Multi-School Building Corporation	First Mortgage Bonds Series 2018	<u>133,000</u>	4/16/2018	12/31/2032
Total governmental activities		<u>1,388,000</u>		
Total of annual lease payments		<u>\$ 1,388,000</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General Obligation Bonds	Pension Refunding Bonds of 2012	\$ 65,000	\$ 65,000
Totals		<u>\$ 65,000</u>	<u>\$ 65,000</u>

BREMEN PUBLIC SCHOOLS
 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	\$ 1,185,900
Buildings	83,546,600
Improvements other than buildings	234,900
Machinery, equipment, and vehicles	<u>2,760,243</u>
Total governmental activities	<u>87,727,643</u>
Total capital assets	<u>\$ 87,727,643</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/>.