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April 11, 2023

To: The Officials of the Perry Township Schools
Perry Township Schools
6548 Orinoco Avenue
Indianapolis, IN 46227

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Perry Township Schools. We have reviewed the audit report opined upon by FORVIS, LLP, Independent Public Accountants, for the period July 1, 2021 to June 30, 2022. Per the *Independent Auditor's Report*, the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, the aggregate remaining fund information of the School Corporation, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

In our opinion, FORVIS, LLP prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in black ink that reads "Tammy R. White".

Tammy R. White, CPA
Deputy State Examiner

PERRY TOWNSHIP SCHOOLS
INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS

For the Year Ended June 30, 2022

FINANCIAL STATEMENTS
June 30, 2022

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PERRY TOWNSHIP SCHOOLS
SCHEDULE OF OFFICIALS (Unaudited)
June 30, 2022

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Kent A. Hatcher	02-12-19 to 06-30-24
Superintendent of Schools	Patrick W. Mapes	07-01-17 to 06-30-23
President of the School Board	James H. Hernandez Lee T. Shively	01-01-21 to 12-31-21 01-01-22 to 12-31-22



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The Officials of the Perry Township Schools
Perry Township Schools
Indianapolis, Indiana

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Perry Township School Corporation (School Corporation), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School Corporation's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, the aggregate remaining fund information of the School Corporation, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

In our report dated June 13, 2022, we expressed an opinion that the 2021 financial statements did not fairly present the financial position and results of operations of the School Corporation in accordance with accounting principles generally accepted in the United States of America because the School Corporation did not report any assets, deferred outflows of resources, liabilities, deferred inflows of resources, or expenses in relation to its other postemployment benefit plan as required by generally accepted accounting principles. As described in Note 1, the School Corporation has changed its method of accounting for this item and restated the beginning net position of its 2022 financial statements to conform with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether 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 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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 statements, 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 statements.
- 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 statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison, pension, and other postemployment benefit information as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements 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 statements, and other knowledge we obtained during our audit of the basic financial statements. 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Corporation's basic financial statements. The supplementary information, as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The "Schedule of Officials" on page 1 is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 20, 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.

FORVIS,LLP

Indianapolis, Indiana
March 20, 2023

Perry Township Schools Management's Discussion and Analysis

The following discussion and analysis provides an overview of the financial position and activities of Perry Township Schools, Marion County, Indiana (the "School Corporation") for fiscal year ended June 30, 2022. This discussion has been prepared by management and should be read in conjunction with the accompanying financial statements and the notes that follow this section. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

FINANCIAL HIGHLIGHTS

- Total assets and deferred outflows of resources of the School Corporation exceeded its liabilities and deferred inflows of resources by \$218,180 (reported as net position). Of this amount, \$80,495 was reported as "unrestricted net position."
- As of the close of the current fiscal year, the School Corporation's governmental funds reported a combined ending fund balance of \$122,977.
- At the end of the current fiscal year, the School Corporation's balance for the operations fund was \$25,833 which represented 79.32% of the total operations fund expenditures, excluding transfers out.
- The School Corporation total bond related debt during the current fiscal year was \$103,088.

USING THE FINANCIAL STATEMENTS

The School Corporation's basic financial statements and required supplementary information consists of the following:

- 1) Management's discussion and analysis (MD&A)
- 2) Government-wide financial statements
- 3) Fund financial statements
- 4) Notes to the financial statements
- 5) Required supplementary information
- 6) Other supplementary information (as applicable)

The Governmental Accounting Standards Board (GASB) requires that any significant component units be included as blended or discretely presented component units in the basic financial statements. The School Corporation presented the following blended component units as of June 30, 2022:

- Perry Township Multi-School Building Corporation of 1996
- Perry Township Multi-School Building Corporation of 2003

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the School Corporation's finances.

The statement of net position presents the financial position of the School Corporation at the end of the most recent fiscal year and includes all assets, deferred outflows of resources, liabilities, and deferred inflows of resources. The difference between total assets and deferred outflows of resources and total liabilities and deferred inflows of resources is the net position. The net position is one measure of the overall financial condition of the School Corporation. Increases or decreases in net position can be an indicator of the improvement or decline of the School Corporation's financial position.

The statement of activities presents information related to changes in net position during the most recent fiscal year. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

The government-wide financial statements can be found on pages 14-15 of this report.

Fund financial statements. In addition to the government-wide financial statements described above, the School Corporation utilizes fund accounting to ensure compliance with GASB requirements for financial statement reporting. All funds of the School Corporation can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. Governmental funds account for activities similar to those reported in the government-wide financial statements. However, governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both “measurable and available.” “Measurable” means that the amount of the transaction can be determined, and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The current financial resources measurement focus is helpful in evaluating the School Corporation’s ability to fund current obligations.

Reconciliations between the government-wide financial statements and the governmental funds can be found on pages 17 and 19.

The School Corporation has approximately ninety (90) individual governmental funds. Of these funds, the School Corporation presents five (5) major funds detailed below.

- Operations
- Education
- Operating Referendum
- Debt Service
- Capital Projects

Data for capital projects type governmental funds are combined into a single, aggregated presentation.

Debt service funds may or may not have associated property tax rates. They also may be subject to lease rental agreements through the Building Corporation.

Data for the Education Fund and Rainy Day Fund are combined into a single, aggregated presentation. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements elsewhere in the report.

The governmental fund financial statements can be found on pages 16 and 18 of this report.

Proprietary funds. The School Corporation utilizes a proprietary fund for internal service purposes. Internal service funds are used to accumulate and allocate costs internally among the School Corporation’s various functions. The School Corporation uses an internal service fund to account for self-insurance activity. As the activity within these funds benefit governmental-type funds, they have been reported in the statement of net position and statement of activities as governmental-type activities.

The basic proprietary fund financial statements can be found on pages 20-22 of this report.

Notes to the financial statements. The notes to the financial statements are used to make important disclosures and explain assumptions used to prepare the government-wide and fund financial statements.

The notes to the financial statements begin on page 23 of this report.

Required Supplementary Information. Following the basic financial statements and notes to the financial statements is required supplementary information. This includes schedules related to funding of pension plans and budget to actual reports for the Operations, Education and Operating Referendum funds.

Required supplementary information begins on page 52 of this report.

Other Supplementary Information. Following the required supplementary information is other supplementary information. This includes combining schedules in relation to non-major governmental funds.

Other supplementary information can be found on pages 60-93 of this report.

The 2021 financial information in the following schedules of this MD&A have not been restated for the impact of Governmental Accounting Standards Board Statement No. 87, Leases.

FINANCIAL ANALYSIS OF GOVERNMENT-WIDE FINANCIAL STATEMENTS

Statement of Net Position

	Governmental-Type Activities			
	2022	2021	Increases/(Decreases) from Prior Year	
Current and other assets	\$ 184,218	\$ 143,119	\$ 41,099	29%
Capital assets	184,619	183,310	1,309	1%
Total assets	368,837	326,429	42,408	13%
Deferred outflows of resources	26,310	15,631	10,679	68%
Long-term liabilities outstanding	117,497	128,213	(10,716)	-8%
Other liabilities	21,693	18,982	2,711	14%
Total liabilities	139,190	147,195	(8,005)	-5%
Deferred inflows of resources	37,777	14,340	23,437	163%
Net investment in capital assets	101,570	86,853	14,717	17%
Restricted	36,114	29,017	7,097	24%
Unrestricted	80,495	64,655	15,840	24%
Total net position	\$ 218,179	\$ 180,525	37,654	21%

Assets and Deferred Outflows of Resources. Significant current period activity related to assets and deferred outflows of resources is summarized below.

- For the School Corporation, total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$218,180 at the close of the most recent fiscal year.
- A total of \$101,570 of the School Corporation's net position reflects the investment in capital assets (e.g., land, buildings, machinery, equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding.
- Increases in year over year assets is partially due to General Obligations Bond issuance and additional resources from local property tax values and state tuition support increases.

Liabilities and Deferred Inflows of Resources. Significant current period activity related to liabilities and deferred inflows of resources is summarized below.

- General Obligation Bonds issued in the current period include: \$24,540 Unlimited Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2021; \$5,575 General Obligation Bonds, Series 2021A; \$5,575 General Obligation Bonds, Series 2021B; and \$5,500 General Obligation Bonds, Series 2021C.

Net Position. At the current fiscal year end, total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$218,180. At the close of the most recent fiscal year end the School Corporation reported a positive net position.

The majority of the unrestricted net position has been internally designated to maintain the operations of the School Corporation.

Statement of Activities

	Governmental-Type Activities			
	Fiscal Year Ended June 30, 2022	Fiscal Year Ended June 30, 2021	Increases/(Decreases) From Prior Year	
Revenues:				
Program revenues:				
Charges for services	\$ 143	\$ 1,628	\$ (1,485)	-91%
Operating grants and contributions	63,114	42,571	20,543	48%
Capital grants and contributions	1,005	1,013	(8)	-1%
General revenues:				
Taxes:				
Local Property Taxes	61,627	58,606	3,021	5%
License Excise Tax	3,959	4,136	(177)	-4%
Commercial Vehicle Excise Tax	401	390	11	3%
Financial Institution Tax	904	506	398	79%
Other Taxes	54	103	(49)	-48%
State basic aid	126,067	120,716	5,351	4%
Gain on sale of capital assets	11	37	(26)	-70%
Investment earnings	160	369	(209)	-57%
Other	7,537	4,322	3,215	74%
Total revenues	264,982	234,397	30,585	13%
Expenses:				
Instruction	125,671	119,486	6,185	5%
Support services	74,625	78,319	(3,694)	-5%
Operation of noninstructional services	13,465	9,451	4,014	42%
Interest on debt	1,920	3,083	(1,163)	-38%
Nonprogrammed charges	2,407	156	2,251	1443%
Total expenses	218,088	210,495	7,593	4%
Change in net position	46,894	23,902	22,992	96%
Net position, beginning of year	180,524	154,828	25,696	17%
Prior period adjustment/change in accounting principle	(9,240)	1,794	(11,034)	100%
Net position, beginning of year, restated	171,284	156,622	14,662	9%
Net position, end of year	\$ 218,178	\$ 180,524	37,654	21%

Change in Net Position. The change in net position represents the School Corporation's operating results for the previous fiscal year. For the fiscal year ended June 30, 2022, the School Corporation reported a change in net position of \$37,655.

Significant changes to program and general revenues include the following:

- Operating grants and contributions reported a total amount of \$63,114 from a variety of sources. This is an increase of \$20,544 from the prior fiscal year. The majority of the increase is from Elementary and Secondary School Emergency Relief (ESSER) awards.
- Property tax revenues were \$61,627. These revenues were generated by the School Corporation's tax rate applied to the assessed value of the School Corporation. This is an increase of \$3,020 from the prior fiscal year. Increases in Assessed Values drove the year over year increases. Overall school year tax rates were slightly lower than the prior year.

Significant changes to functional expenses include the following:

- Instruction expenses reported a total amount of \$125,671. This is an increase of \$6,184 from the prior fiscal year. Primary contributors to the increase were salary increases for instructional staff and increased instructional materials costs.
- Operation of noninstructional services reported a total amount of \$13,465. This is an increase of \$4,013 from the prior fiscal year. Primary contributor to the increase were salary increases for support staff and increases in costs.

FINANCIAL ANALYSIS OF GOVERNMENTAL FUND FINANCIAL STATEMENTS

Governmental Funds – Balance Sheet

	2022				2021 Total		Increases/(Decreases) From	
	Education Fund	Operations Fund	Other Governmental Funds	Total Governmental Funds	Total Governmental Funds	Prior Year		
Cash and investments	\$ 49,827	\$ 26,528	\$ 9,318	\$ 85,673	\$ 61,642	\$ 24,031	39%	
Cash and investments - restricted	-	-	47,353	47,353	41,798	5,555	13%	
Receivables, net								
Interest receivable	43	43	-	86	77	9	12%	
Taxes receivable	-	12,154	16,950	29,104	26,720	2,384	9%	
Intergovernmental receivable	-	-	5,078	5,078	5,308	(230)	-4%	
Interfund receivable	3,079	25	1	3,105	2,955	150	100%	
Lease receivable	-	10	313	323	-	323	200%	
Other receivables	83	64	3,301	3,448	3,342	106	3%	
Prepaid items	255	1,235	1,053	2,543	2,331	212	9%	
Total assets	\$ 53,287	\$ 40,059	\$ 83,367	\$ 176,713	\$ 144,173	32,540	23%	
Accounts payable	\$ 1,802	\$ 1,528	\$ 5,652	\$ 8,982	\$ 5,137	3,845	75%	
Salaries and payroll deductions payable	5,786	489	2,726	9,001	9,351	(350)	-4%	
Intergovernmental payable	-	-	-	-	4	(4)	-100%	
Interfund payable	-	1	3,105	3,106	2,955	151	5%	
Unearned revenue	-	-	1,211	1,211	1,440	(229)	-16%	
Total liabilities	7,588	2,018	12,694	22,300	18,887	3,413	18%	
Deferred inflows of resources	43	12,206	19,185	31,434	26,775	4,659	17%	
Nonspendable	255	1,235	1,049	2,539	2,331	208	9%	
Restricted - Facilities maintenance and technologies	-	-	16,295	16,295	8,473	7,822	92%	
Restricted - Debt service	-	-	18,904	18,904	21,374	(2,470)	-12%	
Restricted - State grant expenses	-	-	-	-	54	(54)	-100%	
Restricted - Federal grant expenses	-	-	2,274	2,274	388	1,886	486%	
Restricted - Referendum	-	-	6,223	6,223	7,202	(979)	100%	
Restricted - Donor intent	-	-	-	-	382	(382)	200%	
Committed	19,463	-	-	19,463	21,913	(2,450)	-11%	
Assigned - General maintenance and facility manager	-	-	337	337	273	64	23%	
Assigned - Instruction	-	-	3,218	3,218	3,072	146	5%	
Assigned - Other	-	-	7,314	7,314	4,938	2,376	48%	
Unassigned	25,939	24,599	(4,126)	46,412	28,112	18,300	65%	
Total fund balance	\$ 45,657	\$ 25,834	\$ 51,488	\$ 122,979	\$ 98,512	24,467	25%	

Governmental Fund Assets. Assets consist primarily of cash and investments and taxes receivable. Significant current period activity related to assets is summarized below.

- Cash and investments reported a total amount of \$133,025, which was an increase of \$29,585 primarily driven by General Obligation Bonds issuance, increased assessed values and increased grant awards.

Governmental Fund Liabilities. Liabilities consist primarily of accounts payable, salaries, and payroll deductions payable. Significant current period activity related to liabilities is summarized below.

- Accounts payable reported a total amount of \$18,888, which was an increase of \$3,846 primarily driven by Elementary and Secondary School Emergency Relief (ESSER) and Governor's Emergency Education Relief (GEER) expenditures as they neared the close of the grants, as well as additional textbook costs.

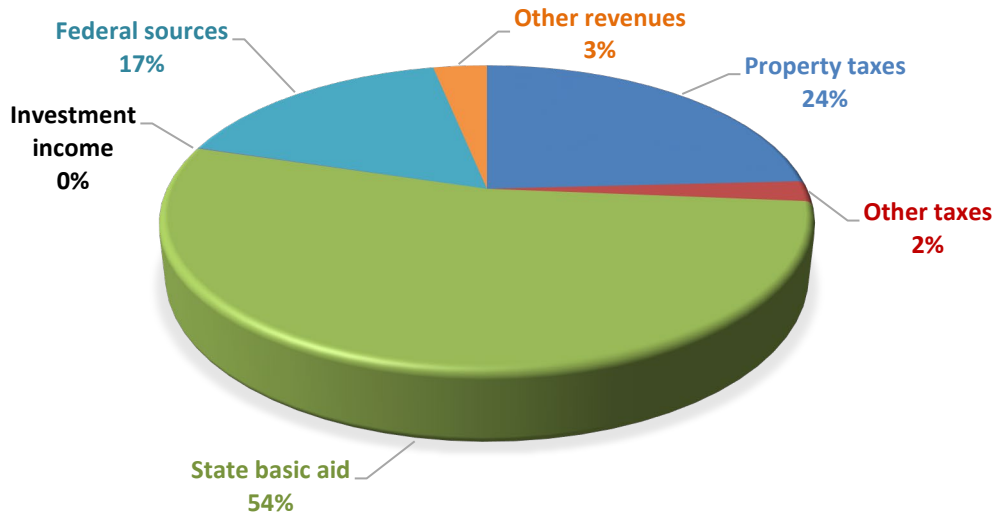
Fund Balance. Fund balances with significant balance variances during the year include:

- The restricted fund balance increased \$5,824 primarily due to an increase in fund balance restricted for facilities maintenance and technologies driven by General Obligation Bonds issuance.

Governmental Funds – Statement of Revenues, Expenditures, and Changes in Fund Balances

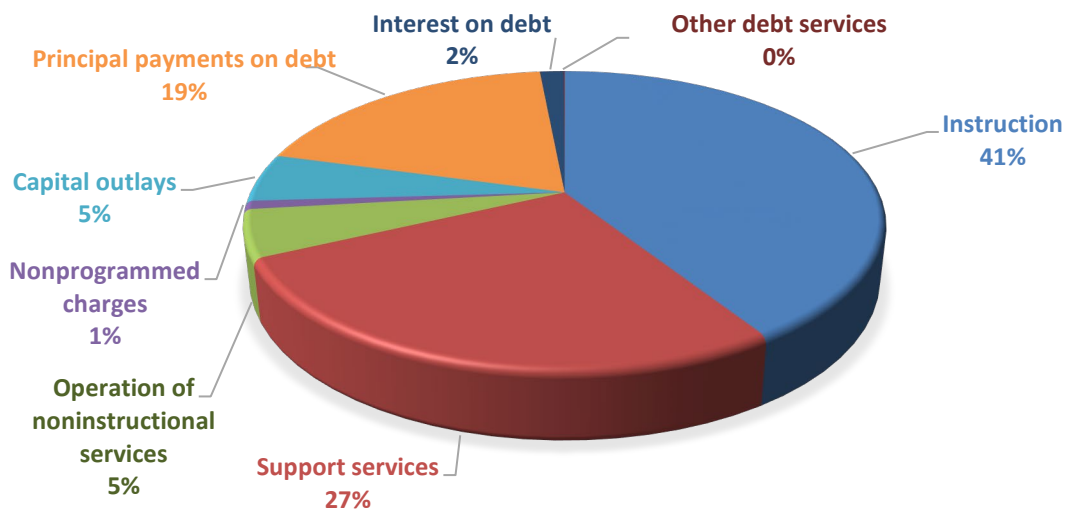
	2022				2021 Total		Increases/(Decreases) From Prior Year	
	Education Fund	Operations Fund	Other Governmental Funds	Total Governmental Funds	Total Governmental Funds			
Property taxes	\$ -	\$ 18,604	\$ 40,639	\$ 59,243	\$ 58,850	\$ 393	1%	
Other taxes	-	1,898	3,420	5,318	5,135	183	4%	
State basic aid	126,053	-	4,783	130,836	124,637	6,199	5%	
Investment income	78	39	12,624	12,741	703	12,038	1712%	
Federal sources	-	-	41,834	41,834	32,104	9,730	30%	
Other revenues	1,013	2,556	4,275	7,844	6,308	1,536	24%	
Total revenues	127,144	23,097	107,575	257,816	227,737	30,079	13%	
Instruction	70,866	-	37,559	108,425	104,601	3,824	4%	
Support services	23,337	30,670	17,850	71,857	73,156	(1,299)	-2%	
Operation of noninstructional services	1,018	26	12,534	13,578	9,438	4,140	44%	
Nonprogrammed charges	33	-	2,374	2,407	114	2,293	2011%	
Capital outlays	2,642	1,863	9,321	13,826	14,468	(642)	-4%	
Principal payments on debt	-	10	50,867	50,877	17,877	33,000	185%	
Interest on debt	-	-	3,800	3,800	4,666	(866)	-19%	
Other debt services	-	-	173	173	50	123	246%	
Total expenditures	97,896	32,569	134,478	264,943	224,370	40,573	18%	
Excess (deficiency) of revenues over (under) expenditures	29,248	(9,472)	(26,903)	(7,127)	3,367	(10,494)	-312%	
Proceeds from sales of assets	-	139	-	139	38	101	266%	
Issuance of bonds, par	-	-	41,079	41,079	10,517	30,562	291%	
Issuance of bonds, premium	-	-	3,754	3,754	288.00	3,466	1203%	
Transfers in	236	18,596	1,074	19,906	22,868	(2,962)	-13%	
Transfers out	(19,117)	(65)	(1,010)	(20,192)	(22,948)	2,756	-12%	
Other financing sources (uses)	1	103	(586)	(482)	41	(523)	-1276%	
Total other financing sources (uses)	(18,880)	18,773	44,311	44,204	10,804	33,400	309%	
Net change in fund balances	10,368	9,301	17,408	37,077	14,171	22,906	162%	
Fund balances at beginning of year, as previously stated	35,289	16,531	46,692	98,512	82,544			
Adoption of accounting principal	-	-	-	-	1,794			
Fund balances at beginning of year, restated	35,289	16,531	46,692	98,512	84,338			
Fund balances at end of year	\$ 45,657	\$ 25,832	\$ 64,100	\$ 135,589	\$ 98,509			

Governmental Funds Changes in Fund Balances. During the current fiscal year, the main sources of governmental fund revenues included state basic aid, property taxes, and federal sources.



Significant changes to revenues include the following:

- State basic aid increased by \$6,199 primarily due to an increase in the State Basic Tuition Support Grant fund revenues.
- Federal sources increased by \$9,730 due to grant awards. Significant increases were driven by Elementary and Secondary School Emergency Relief (ESSER) awards.



Significant changes to expenses include the following:

- Instruction expenses increased by \$3,824 due to increased costs and remote learning issues as well as significant increases driven by Elementary and Secondary School Emergency Relief (ESSER) awards.
- Operation of noninstructional services expenses increased by \$4,139 due to increased costs for delivering services as well as significant increases driven by Elementary and Secondary School Emergency Relief (ESSER) awards.
- Principal payments on debt increased by \$33,001 due to recent issuances of debt.

BUDGETARY PROCESS

The Perry Township School Board submits a budget to allow for the continued operation of the School Corporation. There were several assumptions used at the time of budget development, but when the actual budget information becomes available in January from the Department of Local Government Finance, the School Corporation adjusts the budget accordingly. The School Corporation's budget is prepared on a calendar year basis.

Budget to actual comparison schedules have been presented as part of the required supplementary information.

CAPITAL ASSETS

Capital assets. Capital assets, net of depreciation, totaled \$184,619 at June 30, 2022. Please refer to Note 6 in the notes to the financial statements for more detail on capital asset activity, including additions and disposals of capital assets during the current fiscal year.

Major capital asset projects and events during the current fiscal year included the following:

- Construction in progress includes Air Quality Project involving multiple schools, renovations to the Perry Township Academic Center, Roof Replacements involving multiple schools, renovations to the Perry Meridian Middle School Cafeteria, the Perry Meridian High School Cafeteria, and the Holder Field renovation project.

The following table displays the School Corporation's capital assets.

	Capital Assets, Net			
	Governmental-Type Activities			
	2022	2021	Increases/(Decreases) From Prior Year	
Land	\$ 9,288	\$ 9,288	\$ -	0%
Construction in process	9,479	1,516	7,963	525%
Buildings	347,834	347,834	-	0%
Infrastructure	11,536	11,527	9	0%
Vehicles	2,712	2,501	211	8%
Buses	18,427	18,427	-	0%
Improvements other than buildings	34,079	33,640	439	1%
Machinery and Equipment	19,999	18,292	1,707	9%
Other assets	-	1,750	(1,750)	-100%
Total Capital Assets	453,354	444,775	8,579	2%
Accumulated Depreciation	268,735	261,466	7,269	3%
Net Capital Assets	\$ 184,619	\$ 183,309	1,310	1%

DEBT ACTIVITIES

Long-term debt.

The following table details the School Corporation's debt. Please refer to Note 7 in the notes to the financial statements for more detail on long-term debt activity, including issuances and retirements of long-term debt during the current fiscal year.

Long-Term Debt

	Governmental-Type Activities			
	2022	2021	Increases/(Decreases) From Prior Year	
General obligation bonds payable	\$ 18,150	\$ 13,360	\$ 4,790	36%
General obligation bonds - premiums	52	99	(47)	-47%
Revenue bonds payable	72,360	84,980	(12,620)	-15%
Bond premiums	8,778	6,477	2,301	36%
Pension obligation bonds payable	3,748	5,595	(1,847)	-33%
Bond advance liability		112	(112)	-100%
Other debt	3	13	(10)	-77%
Compensated absences	801	764	37	5%
Net pension liability (asset)	(1,652)	17,689	(19,341)	-109%
Other post-employment benefits liabilities	7,346	7,962	(616)	-8%
Total	\$ 109,586	\$ 137,051	(27,465)	-20%

Perry Township schools issued General Obligation Bonds and maintained our Standard and Poor's rating.

CURRENTLY KNOWN FACTS, DECISIONS OR CONDITIONS THAT ARE EXPECTED TO HAVE A SIGNIFICANT EFFECT ON THE FINANCIAL POSITION OR RESULTS OF OPERATIONS

- Indiana General Assembly approval of the biennial State Budget will include changes for all Public Schools' State Tuition Support. This could positively or negatively affect the School Corporation. Also, determination of Assessed Value of property may positively or negatively impact the School Corporation. Federal funding tied to pandemic relief should continue to benefit the School Corporation through September of 2024.

REQUEST FOR INFORMATION

Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Perry Township Schools, Attn: Chief Financial Officer, 6548 Orinoco Avenue, Indianapolis, IN 46227.

Perry Township Schools
Statement of Net Position
June 30, 2022

	<u>Primary Government Governmental Activities</u>
Assets	
Cash and cash equivalents	\$ 82,961,161
Cash and cash equivalents - restricted	47,352,986
Investments	4,527,960
Receivables, net	
Interest receivable	85,272
Taxes receivable	29,104,109
Intergovernmental receivable	5,077,870
Lease receivable	322,250
Other receivables	3,447,422
Prepaid items	2,626,271
Nondepreciable capital assets	18,766,979
Other capital assets, net of depreciation	165,852,303
Net pension asset	8,712,434
Total assets	<u>368,837,017</u>
Deferred Outflows of Resources	
Pensions	25,870,348
Debt refundings	439,250
Total deferred outflows of resources	<u>26,309,598</u>
 Total assets and deferred outflows of resources	 <u>\$ 395,146,615</u>
Liabilities	
Accounts payable	\$ 9,030,041
Accrued payroll and related benefits	9,000,574
Interest payable on bonds and leases	1,582,717
Unearned revenue	1,211,011
Other liabilities	68,025
Compensated absences	800,829
Long-term obligations, due within one year:	
Bonds payable	21,270,000
Leases payable	2,792
Pension obligation bonds payable	1,873,962
Long-term obligations, due in more than one year:	
Bonds payable	78,070,497
Pension obligation bonds payable	1,873,663
Net pension liability	7,060,444
Other post-employment benefits liabilities	7,345,685
Total liabilities	<u>139,190,240</u>
Deferred Inflows of Resources	
Pensions	36,314,291
Deferred lease revenue	312,483
Other post-employment benefits (OPEB)	1,149,954
Total deferred inflows of resources	<u>37,776,728</u>
 Total liabilities and deferred inflows of resources	 <u>176,966,968</u>
Net Position	
Net investment in capital assets	101,570,499
Restricted for:	
Net pension asset	8,712,434
Referendum	6,223,165
Federal grant expenses	2,274,374
Debt services	18,904,017
Unrestricted	80,495,158
 Total net position	 <u>218,179,647</u>
 Total liabilities, deferred inflows of resources, and net position	 <u>\$ 395,146,615</u>

The accompanying notes are an integral part of the financial statements

Perry Township Schools
Statement of Activities
For the Year Ended June 30, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities
Primary Government:					
Governmental activities:					
Instruction	\$ 125,670,803	\$ -	\$ 27,897,857	\$ -	\$ (97,772,946)
Support services	74,625,243	142,931	20,518,638	1,004,635	(52,959,039)
Operation of noninstructional services	13,464,527	-	14,697,864	-	1,233,337
Interest on debt	1,919,975	-	-	-	(1,919,975)
Nonprogrammed charges	2,406,527	-	-	-	(2,406,527)
Total governmental activities	<u>\$ 218,087,075</u>	<u>\$ 142,931</u>	<u>\$ 63,114,359</u>	<u>\$ 1,004,635</u>	<u>(153,825,150)</u>
General revenues:					
Taxes:					
Local Property Taxes					61,626,898
License Excise Tax					3,959,400
Commercial Vehicle Excise Tax					401,157
Financial Institution Tax					903,968
Other Taxes					53,708
State basic aid					126,067,149
Gain on sale of capital assets					11,148
Investment earnings					160,357
Other general revenues					<u>7,536,778</u>
Total general revenues					<u>200,720,563</u>
Change in net position					46,895,413
Net position, beginning of year (as previously stated)					180,524,298
Prior period adjustment					<u>(9,240,064)</u>
Net position, beginning of year (restated)					<u>171,284,234</u>
Net position, end of the year					<u>\$ 218,179,647</u>

The accompanying notes are an integral part of the financial statements

Perry Township Schools
Governmental Funds – Balance Sheet
June 30, 2022

	Major Funds					Nonmajor Governmental Funds	Total Governmental Funds
	Education Fund	Operating Referendum Fund	Debt Service	Operations Fund	Capital Projects Fund		
Assets							
Cash and investments	\$ 45,299,298	\$ -	\$ -	\$ 26,527,658	\$ -	\$ 9,317,596	\$ 81,144,552
Cash and investments - restricted	-	7,579,380	9,444,696	-	17,261,113	13,067,797	47,352,986
Investments	4,527,960	-	-	-	-	-	4,527,960
Receivables, net							
Interest receivable	42,636	-	-	42,636	-	-	85,272
Taxes receivable	-	7,425,758	6,213,431	12,153,884	-	3,311,036	29,104,109
Intergovernmental receivable	-	-	-	-	-	5,077,870	5,077,870
Interfund receivable	3,079,256	-	-	25,420	-	1,499	3,106,175
Lease receivable	-	-	-	9,579	-	312,671	322,250
Other receivables	83,176	-	-	63,550	-	3,300,696	3,447,422
Prepaid items	255,147	-	-	1,234,540	-	1,052,510	2,542,197
Total assets	<u>\$ 53,287,473</u>	<u>\$ 15,005,138</u>	<u>\$ 15,658,127</u>	<u>\$ 40,057,267</u>	<u>\$ 17,261,113</u>	<u>\$ 35,441,675</u>	<u>\$ 176,710,793</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ 1,802,424	\$ -	\$ -	\$ 1,528,047	\$ 966,607	\$ 4,685,463	\$ 8,982,541
Salaries and payroll deductions payable	5,785,770	1,356,215	-	488,723	-	1,369,866	9,000,574
Interfund payable	-	-	-	1,180	-	3,104,995	3,106,175
Unearned revenue	-	-	-	-	-	1,211,011	1,211,011
Total liabilities	<u>7,588,194</u>	<u>1,356,215</u>	<u>-</u>	<u>2,017,950</u>	<u>966,607</u>	<u>10,371,335</u>	<u>22,300,301</u>
Deferred Inflows of Resources							
Deferred lease revenue	-	-	-	9,424	-	303,059	312,483
Unavailable revenues	42,636	7,425,758	6,213,431	12,196,520	-	5,242,276	31,120,621
Total deferred inflows of resources	<u>42,636</u>	<u>7,425,758</u>	<u>6,213,431</u>	<u>12,205,944</u>	<u>-</u>	<u>5,545,335</u>	<u>31,433,104</u>
Fund balances							
Nonspendable	255,147	-	-	1,234,540	-	1,048,608	2,538,295
Restricted - Facilities maintenance and technologies	-	-	-	-	16,294,506	-	16,294,506
Restricted - Referendum	-	6,223,165	-	-	-	-	6,223,165
Restricted - Debt Service	-	-	9,444,696	-	-	9,459,321	18,904,017
Restricted - Grants and donations	-	-	-	-	-	2,274,374	2,274,374
Committed	19,462,814	-	-	-	-	-	19,462,814
Assigned - General maintenance and facility management	-	-	-	-	-	336,572	336,572
Assigned - Instruction expenses	-	-	-	-	-	3,218,230	3,218,230
Assigned - Other	-	-	-	-	-	7,314,235	7,314,235
Unassigned	25,938,682	-	-	24,598,833	-	(4,126,335)	46,411,180
Total fund balance	<u>45,656,643</u>	<u>6,223,165</u>	<u>9,444,696</u>	<u>25,833,373</u>	<u>16,294,506</u>	<u>19,525,005</u>	<u>122,977,388</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 53,287,473</u>	<u>\$ 15,005,138</u>	<u>\$ 15,658,127</u>	<u>\$ 40,057,267</u>	<u>\$ 17,261,113</u>	<u>\$ 35,441,675</u>	<u>\$ 176,710,793</u>

The accompanying notes are an integral part of the financial statements

Perry Township Schools
Reconciliation of the Governmental Funds
Balance Sheet to Statement of Net Position
June 30, 2022

Total fund balances - governmental funds		\$	122,977,388
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:			
Capital assets, net of depreciation			184,619,282
Some assets and liabilities reported in the statement of net position do not require the use of current financial resources and therefore are not reported as assets or liabilities in governmental funds. These assets and liabilities consist of:			
Compensated absences	(800,829)		
Long-term debt, net	(103,088,122)		
Leases payable	(2,792)		
Net pension asset	8,712,434		
Net pension liability	(7,060,444)		
Other post-employment obligations	(7,345,685)		
Total long-term liabilities	(109,585,438)		(109,585,438)
Interest on long-term liabilities is not accrued in governmental funds, but rather is recognized when due.			
			(1,582,717)
Certain grant, interest and tax receivable items are not available to pay for current period expenditures and therefore are unavailable in the governmental funds.			
			31,433,104
Certain items related to pension, other post-employment benefit liability, and bond refundings measurements are deferred and recognized in future periods.			
Deferred outflows of resources	26,309,598		
Deferred inflows of resources	(37,776,728)		
	(11,467,130)		(11,467,130)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.			
			1,785,158
Total net position- governmental activities		\$	218,179,647

The accompanying notes are an integral part of the financial statements

Perry Township Schools
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
Year ended June 30, 2022

	Major Funds					Nonmajor Governmental Funds	Total Governmental Funds
	Education Fund	Operating Referendum Fund	Debt Service	Operations Fund	Capital Projects Fund		
Revenues							
Property taxes	\$ -	\$ 17,490,556	\$ 14,447,078	\$ 18,604,269	\$ -	\$ 8,701,021	\$ 59,242,924
Other taxes	-	1,468,215	1,210,655	1,897,882	-	741,481	5,318,233
State basic aid	126,052,947	-	-	-	-	4,783,122	130,836,069
Investment income	78,096	-	106	38,811	-	12,518	129,531
Federal sources	-	-	-	-	-	41,834,107	41,834,107
Other revenues	1,012,634	-	36,104	2,555,994	-	4,239,071	7,843,803
Total revenues	<u>127,143,677</u>	<u>18,958,771</u>	<u>15,693,943</u>	<u>23,096,956</u>	<u>-</u>	<u>60,311,320</u>	<u>245,204,667</u>
Expenditures							
Instruction	70,866,279	15,428,212	-	-	-	22,130,488	108,424,979
Support services	23,336,523	4,509,302	-	30,669,767	1,328,932	12,011,983	71,856,507
Operation of noninstructional services	1,017,907	-	-	25,508	691,779	11,841,861	13,577,055
Nonprogrammed charges	32,652	-	-	-	-	2,373,871	2,406,523
Capital outlays	2,642,434	-	-	1,862,727	6,747,809	2,573,659	13,826,629
Principal payments on debt	-	-	43,840,001	10,143	-	7,027,370	50,877,514
Interest on debt	-	-	584,084	-	-	3,215,558	3,799,642
Other debt services	-	-	149,620	-	22,298	1,250	173,168
Total expenditures	<u>97,895,795</u>	<u>19,937,514</u>	<u>44,573,705</u>	<u>32,568,145</u>	<u>8,790,818</u>	<u>61,176,040</u>	<u>264,942,017</u>
Excess (deficiency) of revenues over (under) expenditures	<u>29,247,882</u>	<u>(978,743)</u>	<u>(28,879,762)</u>	<u>(9,471,189)</u>	<u>(8,790,818)</u>	<u>(864,720)</u>	<u>(19,737,350)</u>
Other financing sources (uses)							
Proceeds from sales of assets	-	-	-	139,166	-	-	139,166
Issuance of bonds, par	-	-	24,540,000	-	16,538,500	-	41,078,500
Issuance of bonds, premium	-	-	3,678,640	-	74,896	-	3,753,536
Issuance of bonds, discount	-	-	-	-	(280)	-	(280)
Transfers in	235,992	-	118,149	18,596,162	-	955,950	19,906,253
Transfers out	(19,116,697)	-	(518,833)	(65,302)	-	(491,305)	(20,192,137)
Other financing sources (uses)	938	-	(561,756)	103,303	-	(24,240)	(481,755)
Total other financing sources (uses)	<u>(18,879,767)</u>	<u>-</u>	<u>27,256,200</u>	<u>18,773,329</u>	<u>16,613,116</u>	<u>440,405</u>	<u>44,203,283</u>
Net change in fund balances	10,368,115	(978,743)	(1,623,562)	9,302,140	7,822,298	(424,315)	24,465,933
Fund balances at beginning of year	35,288,528	7,201,908	11,068,258	16,531,233	8,472,208	19,949,320	98,511,455
Fund balances at end of year	<u>\$ 45,656,643</u>	<u>\$ 6,223,165</u>	<u>\$ 9,444,696</u>	<u>\$ 25,833,373</u>	<u>\$ 16,294,506</u>	<u>\$ 19,525,005</u>	<u>\$ 122,977,388</u>

The accompanying notes are an integral part of the financial statements

Perry Township Schools
 Reconciliation of the Governmental Funds
 Statement of Revenues, Expenditures and Changes in Fund Balances to Statement of Activities
 Year ended June 30, 2022

Net change in total fund balances \$ 24,465,933

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report outlays for capital assets as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.

Capital outlay resulting in assets	11,750,917	
Depreciation expense	<u>(10,325,013)</u>	
Capital outlays in excess of depreciation expense		1,425,904

The issuance of long-term debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Bonds principal repayment	23,332,369	
Leases principal repayment	10,143	
Refunding of debt	27,535,000	
Debt issuance	(41,078,500)	
Debt discount issuance	279	
Debt premium issuance	<u>(3,753,536)</u>	6,045,755

Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are amortized in the statement of activities.

Amortization of premiums and discounts		1,436,613
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Governmental funds record the total amount of proceeds received in a sale of capital assets as revenue while governmental activities report only the gain or loss associated with the sale.

(116,352)

Some revenues were not collected as of the close of the fiscal year and therefore were not considered to be "available" and are not reported as revenue in the governmental funds.

The change from fiscal year 2022 and 2021 consists of:

Property taxes	2,383,974	
Grants receivable	1,931,240	
Interest	<u>30,826</u>	4,346,040

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.

Change in deferred outflows and inflows surrounding debt refundings	501,615	
Change in OPEB liabilities and deferred outflows and inflows	744,425	
Change in pension asset, liability, and deferred outflows and inflows	7,606,126	
Change in compensated absences	(37,188)	
Change in interest payable	<u>503,195</u>	
Total		9,318,173

Internal Service Funds are used by management to charge the costs of certain activities, such as insurance to individual funds. The change in net position of the internal service funds is reported with governmental activities.

(26,653)

Change in net position of governmental activities \$ 46,895,413

Perry Township Schools
Statement of Net Position – Proprietary Fund
June 30, 2022

	Internal Service Fund Self-Insurance Fund
Current assets	
Cash and cash equivalents	1,816,609
Prepaid items	84,074
Total assets	<u>\$ 1,900,683</u>
Current liabilities	
Accounts payable	\$ 47,500
Claims payable	68,025
Total liabilities	<u>115,525</u>
Net Position	
Unrestricted	<u>1,785,158</u>
 Total liabilities and net position	 <u>\$ 1,900,683</u>

The accompanying notes are an integral part of the financial statements

Perry Township Schools
Statement of Revenue, Expenses, and Changes in Net Position – Proprietary Fund
Year ended June 30, 2022

	Internal Service Fund <u>Self-Insurance Fund</u>
Operating revenue	
Other revenues	\$ -
Total operating revenue	<u>-</u>
Operating expenses	
Support services	312,537
Total operating expenses	<u>312,537</u>
Operating loss	(312,537)
Transfers in	<u>285,884</u>
Change in net position	(26,653)
Total net position, beginning of year	1,811,811
Total net position, end of year	<u><u>\$ 1,785,158</u></u>

The accompanying notes are an integral part of the financial statements

Perry Township Schools
Statement of Cash Flows – Proprietary Fund
Year ended June 30, 2022

	Internal Service Fund <u>Self-Insurance Fund</u>
Cash flows from operating activities	
Claims paid	\$ (299,412)
Net cash used by operating activities	<u>(299,412)</u>
Cash flows from noncapital financing activities	
Transfers from other funds	<u>285,884</u>
Net cash provided by noncapital financing activities	285,884
Net cash decrease in cash and cash equivalents	(13,528)
Cash and cash equivalents, beginning of year	<u>1,830,137</u>
Cash and cash equivalents, end of year	<u><u>\$ 1,816,609</u></u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating loss	\$ (312,537)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Increase (decrease) in:	
Prepaid items	(13,629)
Accounts payable	43,729
Claims payable	<u>(16,975)</u>
Net cash used by operating activities	<u><u>\$ (299,412)</u></u>

The accompanying notes are an integral part of the financial statements

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: Perry Township 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 School Corporation serves approximately 16,000 students, providing pre-K through high school Education.

The accompanying financial statements present the financial information for the School Corporation.

Blended Component Units: The following component units have been presented as blended component units. The component units have three member Boards that are separate from the School Corporation. There is either a financial benefit or burden relationship between the School Corporation and the component units or management of the primary government has operational responsibility for the component units or the component units provide services exclusively or almost exclusively to the primary government:

- Perry Township Multi-School Building Corporation of 1996. The component unit is presented as a portion of debt service and capital projects funds.
- Perry Township Multi-School Building Corporation of 2003. The component unit is presented as a portion of debt service and capital projects funds.

The component units detailed above hold bonds currently outstanding in the amount of \$72,360,000. The School Corporation has entered into lease arrangements with the component units to pay off the entirety of this debt. The component units' revenues and liabilities are included as part of the revenues and liabilities of the reporting entity under generally accepted accounting principles ("GAAP"). The School Corporation's annual reporting to the Indiana Department of Education through the Form 9 and its annual financial report submitted on the Indiana Gateway for Government Units only include the School Corporation activities and not the component units' activities.

Related Parties: Perry Township Education Foundation (PTEF) is a grant making organization that raises funds to support innovative and creative programs to enhance learning throughout the School Corporation. PTEF is a catalyst for schools to create excitement in order to improve education experiences and student achievement with the goal of developing contributing members of the community. PTEF focuses on achieving the following goals: 1) Enhance the quality of Perry Township education environment; 2) Recognize and award excellence in education; 3) Foster community support for public school education; and 4) Encourage innovation inside and outside of the classroom.

Most schools within the School Corporation also have parent led organizations including Parent Teacher Association (PTA), Parent Teacher Organization (PTO), Parent Teacher Student Association (PTSA) or Booster Clubs for various extra-curricular activities.

Joint Ventures: The School Corporation has entered into two joint ventures described below:

The School Corporation participates in the Hoosier School Benefit Trust (HSBT). HSBT was formed in 1992, under Indiana Code Section 5-10-8-5, to provide health coverage, and related administrative services for substantially all of the employees of the participating educational institutions (the "Employers"). The Trust is governed by a Board of Trustees which is comprised of trustees from each participating employer. The School Corporation made employer contributions of \$15,980,085 to the plan during the year under audit. The HSBT has separately audited financial statements reported on a calendar basis. Condensed financial information for the HSBT as of December 31, 2021 follows:

- Statement of Net Position: Assets of approximately \$18.6 million, Liabilities and Net Position of approximately \$5.0 million and \$13.6 million, respectively.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- Revenues and Expenses of approximately \$41.4 million and \$45.6 million, respectively, resulting in an decrease in net position of \$4.2 million.

The School Corporation represents approximately 46.1% of the HSBT as of the December 31, 2021 reporting date for the entity.

- The School Corporation participates in the Central Nine Career Center School Building Corporation (Building Corporation). It was organized for the purpose of acquiring, constructing and leasing school building facilities (Central Nine Career Center). There are seven school corporations that participate in the joint venture. The Building Corporation does not report separate financial statements.

Government-Wide Financial Statements: The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the School Corporation. The effect of interfund activity has been removed from these statements. The School Corporation's operating activities are all considered "governmental activities," that is, activities normally supported by taxes and intergovernmental revenues. The School Corporation has no operating activities that would be considered "business-type activities."

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Governmental Funds Financial Statements: Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the School Corporation's general governmental activities. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, deferred inflows, deferred outflows, fund balance, revenues, and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements. Proprietary funds are considered governmental activities.

Measurement Focus and Basis of Accounting: The government-wide financial statements, proprietary fund financial statements and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both “measurable and available.” “Measurable” means that the amount of the transaction can be determined, and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the School Corporation considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims, and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Major Governmental Funds

A major fund is defined as a fund representing 10% or more of the governmental fund category and 5% or more of all funds combined. Internal service funds are not subject to major fund determination. If the School believes a fund or funds are particularly important to financial statement users, additional funds may be reported. The School Corporation reports the following major governmental funds and has identified the Capital Projects Fund, which did not meet the major fund criteria, as an important fund to users:

Operations Fund – Fund 0300, in the prescribed accounting system, is authorized by IC 20-40-18 and operates as a sub-fund of the general fund that is required to be reported separately by State statute. The Operations Fund shall be used to record receipts of the operation property tax levy; may be used to record receipts of excise taxes and local income tax; and transfers from the Education fund or Operating Referendum Tax Levy Fund. The Operations fund may be used to carry out a capital projects plan; to pay transportation costs; to carry out a school bus replacement plan; or to pay expenses allocated to overhead and operational activities.

Education Fund – Designated Fund 0101 in the prescribed accounting system, is required by IC 20- 40-2 and operates as a sub-fund of the general fund that is required to be reported separately by State statute. The Education Fund is to be used to record all receipts of tuition support distributions and disbursements for expenses allocated to student instruction and learning.

The Rainy Day fund is reported as a portion of the Education fund.

Operating Referendum Fund – Designated Fund 0160, is required for a successful operating referendum by IC 20-40-3.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Debt Service Fund – Designated Fund 0200 in the prescribed accounting system, is required by IC 20-40-9. The fund is to be used to record all receipts and disbursements for (1) all debt and other obligations arising out of funds borrowed or advanced for school buildings when purchased from the proceeds of a bond issue for capital construction; (2) a lease to provide capital construction; (3) interest on emergency and temporary loans; (4) all debt and other obligations arising out of funds borrowed or advanced for the purchase or lease of school buses when purchased or leased from the proceeds of a bond issue, or from money obtained from a loan made under IC 20-27-4-5, for that purpose; (5) all debt and other obligations arising out of funds borrowed to pay judgments against the school corporation; or (6) all debt and other obligations arising out of funds borrowed to purchase equipment. Included are payments of school bonds and coupons, lease-rental agreements, civil bond obligations assumed through reorganization, veterans' memorial fund repayments and common school fund repayments, but shall not include emergency and temporary loans obtained for the benefit of any other fund.

Capital Projects Fund – This fund is an aggregation of capital project type funds reported by the School Corporation. The fund accounts for construction projects and renovations financed through debt issuances. The Capital Projects fund is a major fund due to management judgement on the benefits to reporting to stakeholders. These funds include Fund 0740, Fund 0742, Fund 0743, Fund 0744, Fund 0745, 0746 and Fund 0747 related to general obligation bonds.

Other Fund Types

Additionally, the School Corporation reports the following fund types:

Nonmajor Debt Service Funds - accounts for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

Nonmajor Special Revenue Funds – Various funds, including certain extra-curricular accounts, account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes, other than those accounted for in the Debt Service Fund or Capital Projects Funds.

Internal Service Fund – The Self-Insurance Fund is a proprietary fund and account for the operation and administration of the School Corporation's self-insurance program.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Fund Balance:

Deposits and Investments: The School Corporation's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. State statute (IC 5-13-9) authorizes the School Corporation to invest in securities, including but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Nonparticipating certificates of deposit, demand deposits and similar nonparticipating negotiable instruments that are not reported as cash and cash equivalents are reported as investments at cost. Money market investments that mature within one year or less at the date of their acquisition are reported at amortized cost. Other money market investments are reported at fair value.

Investment income, including changes in the fair value of investments, is reported as revenue in the operating statement.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Restricted Assets: All restricted assets, as presented in the accompanying financial statements, are restricted due to debt service, capital projects, pension obligations and grantor intent.

Deferred Outflows of Resources and Deferred Inflows of Resources: Deferred outflows of resources represent a consumption of net position that applies to a future period(s). Deferred inflows of resources represent an acquisition of net position that applies to a future period(s). These amounts will not be recognized as expense or revenue until the applicable period. The School Corporation's activities are related to recognition of changes in its defined benefit plan's net pension liability that will be amortized in future periods, deferred amounts on debt refunding which will be recognized as interest expense over the life of the debt and deferred amounts related to the School Corporation's lessor activities.

On the governmental fund financial statements, the School Corporation reports amounts that are measurable but not yet available as unavailable revenues.

Inventories: All material inventories would be recorded at cost using the first in/first out (FIFO) method. According to the GASB Codification, inventories of governmental funds are recorded as expenditures when purchased rather than when consumed.

Prepaid Items: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Additionally, debt payments made for amounts due in the month following the School Corporation's fiscal year end are considered prepaid in debt service funds.

Property Tax Revenues: 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 preceding year's lien date of January 1 and assessed valuations are adjusted for various tax credits. 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. Funds that receive property taxes include Fund 0160 – Operating Referendum, Fund 0200 – Debt Service, Fund 0250 – Pension Obligation Debt, Fund 0292 – Referendum Debt Fund, Fund 0300 – Operations Fund receive property taxes.

Leases Receivable: The School Corporation is a lessor for noncancellable leases. The School Corporation recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the School Corporation initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the School Corporation determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- The School Corporation uses the estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The School Corporation monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Capital Assets: Capital assets, which include land, land improvements, buildings, infrastructure, equipment, other assets, and construction in progress, are reported in the government-wide financial statements. Capital assets are defined by the School Corporation as assets with an initial individual cost of more than \$5,000 and an estimated useful life of 3 years or more. Such assets are recorded at cost at the date of acquisition if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	40
Kitchen equipment	15
Infrastructure	15
Bus	12
Building improvements	10
Vehicles	6
Classroom equipment	5
Computers	5
Office equipment	5
Other equipment	5
Software	3

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Long-Term Obligations: In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are amortized over the life of the applicable bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the year of issuance.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Position Classifications: Equity is classified as net position and displayed in three components:

- *Net investment in capital assets* - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less any unspent debt proceeds.
- *Restricted net position* - Consists of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.
- *Unrestricted net position* - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the School Corporation's strategy to use restricted resources first, and then unrestricted resources as they are needed.

Eliminations and Reclassifications: In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

Use of Estimates: The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred inflows and deferred outflows and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Pensions: The School Corporation has recorded a net pension liability and asset reflecting their proportionate share of the difference between the total pension liabilities and the fiduciary net positions of the Indiana Public Retirement System (INPRS) plans:

- Public Employee's Retirement Fund (PERF) Plan
- Teacher's Retirement Fund (TRF) Plan

Although the School Corporation participates in the TRF Pre-1996 Plan, this has not been included in the measurement of net pension liabilities and related deferred inflows and outflows of resources. The TRF Pre-1996 Plan is a liability of the State of Indiana, due to its status as a special funding situation. The School Corporation does not make contributions to the plan. The School Corporation records revenue and expense at the government wide level for the value of the School's Corporations proportionate share of pension expense. For purposes of measuring the net pension liabilities, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position of INPRS Plans and additions to/deductions from the INPRS Plans fiduciary net position have been determined on the same basis as they are reported by the INPRS system. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Post-Employment Benefits: For purposes of measuring the School Corporation's Post-Employment Benefits Other than Pensions ("OPEB") liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Plan and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Compensated Absences: Vacation, sick, and personal leave time is granted to different employee groups depending on employment status, employment longevity and employed position. All leave is detailed in Perry Township Employee Handbooks or the Collective Bargaining Agreement for Teachers, which are publicly available on the School Corporation's website at <http://www.perryschools.org/>.

Property Tax Abatements: Under the state statute, IC 6-1.1-12.1, Marion County, and cities and towns within Marion County, provide tax abatements for rehabilitation or redevelopment of real property in economic revitalization areas. The tax abatements under this statute are for real property tax, personal property and vacant property tax. For Marion County's calendar year 2021, tax amounts of \$2,265,545 were abated which reduced County revenues. The City of Indianapolis reported \$4,017,000. These abatements have a lesser impact on the School Corporation's collection of property taxes due to allocation to many underlying tax units.

Marion County - Real property	\$ 940,155
Marion County - Personal property	1,324,069
Marion County - Vacant property	1,321
City of Indianapolis - Real property	1,668,000
City of Indianapolis - Personal property	2,349,000
	<u>\$6,282,545</u>

Commitments and Contingencies: In the ordinary course of business, a number of claims and lawsuits may arise from individuals seeking compensation for incidents occurring in the operation of the School Corporation. In addition, the School Corporation has been named as a defendant in litigation relating to personnel and contractual matters. Management does not believe that the outcome of these claims will have a material adverse effect on the School Corporation's financial position. However, in the event of an unfavorable outcome in one or more of these matters, the impact could be material to the School Corporation's financial position or results of operations.

Prior Period Adjustment: Governmental activities net position has been restated to record \$7,962,337 of OPEB liabilities and \$1,277,727 of OPEB related deferred inflows. The restatement decreased net position as of June 30, 2021 from \$180,524,298 to \$171,284,234.

Accounting Pronouncements: In 2022, the School Corporation implemented GASB Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. As a result of implementation, the School Corporation reported a lease receivable and a deferred inflow of approximately \$438,000 as of July 1, 2021. The implementation did not have an impact on beginning fund balance or net position.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 2 - FUND BALANCES

Fund balances as of June 30, 2022 are composed of the following functions:

	Operations Fund	Education Fund	Operating Referendum Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total
Nonspendable fund balance:	\$ 1,234,540	\$ 255,147	\$ -	\$ -	\$ -	\$ 1,048,608	\$ 2,538,295
Restricted fund balance:							
Facilities maintenance and technologies	-	-	-	-	16,294,506	-	16,294,506
Operating referendum	-	-	6,223,165	-	-	-	6,223,165
Debt service	-	-	-	9,444,696	-	9,459,321	18,904,017
Grants and donations	-	-	-	-	-	2,274,374	2,274,374
Total	-	-	6,223,165	9,444,696	16,294,506	11,733,695	43,696,062
Committed fund balance:	-	19,462,814	-	-	-	-	19,462,814
Assigned fund balance:							
General maintenance and facility management	-	-	-	-	-	336,572	336,572
Instruction expenses	-	-	-	-	-	3,218,230	3,218,230
Other	-	-	-	-	-	7,314,235	7,314,235
	-	-	-	-	-	10,869,037	10,869,037
Unassigned fund balance:	24,598,833	25,938,682	-	-	-	(4,126,335)	46,411,180
	<u>\$ 25,833,373</u>	<u>\$ 45,656,643</u>	<u>\$ 6,223,165</u>	<u>\$ 9,444,696</u>	<u>\$ 16,294,506</u>	<u>\$ 19,525,005</u>	<u>\$ 122,977,388</u>

Fund Balance Classifications. Fund balances are divided into five classifications for the Governmental Fund financial statements based on GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions as follows:

- **Nonspendable** fund balance is inherently nonspendable, such as portions of net resources that cannot be spent because of their form and portions of net resources that cannot be spent because they must remain intact.
- **Restricted** fund balance has externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other government as well as limitations imposed by law through constitutional provision or enabling legislation.
- **Committed** fund balance has self-imposed limitations set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level to remove. For the primary government, the School Corporation Board is the highest level of decision making. As of June 30, 2022, the Rainy Day fund was reported as committed and can only be spent for expenses approved through future Board action.
- **Assigned** fund balance represents amounts that are intended to be used by the primary government for specific purposes but do not meet the criteria to be classified as restricted or committed.
- **Unassigned** fund balance is the total fund balance in the education fund (general fund) in excess of nonspendable, restricted, committed, and assigned fund balance. Any negative fund balance in other funds would also be classified into this category. Various nonmajor special revenue funds report a deficit fund balance at June 30, 2022, due to timing of accruals.

If there is an expenditure incurred for purposes for which both restricted and unrestricted fund balance is available, the School Corporation will consider restricted fund balance to have been spent before unrestricted fund balance.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 2 – FUND BALANCES (Continued)

Further, if there is an expenditure incurred for purposes for which committed, assigned, or unassigned fund balance classifications could be used, then the School Corporation will consider committed fund balance to be spent before assigned fund balance and consider assigned fund balance to be spent before unassigned fund balance.

NOTE 3 - DEPOSITS AND INVESTMENTS

Cash: The carrying amount of cash was \$130,314,147 at June 30, 2022, while the bank balances were \$132,250,337. Differences represent reconciling and timing differences due to outstanding checks and deposits. The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

Certificates of Deposits: Non-negotiable certificates of deposits amounted to \$28,492,000 at June 30, 2022.

Deposits: Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. IC 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The School Corporation does not have a deposit policy for custodial credit risk, as funds are only deposited into eligible state depositories.

Investments: State statute (IC 5-13-9) authorizes the School Corporation to invest in securities, including but not limited to, federal government securities, repurchase agreements and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local government units.

Accounting Principles Generally Accepted in the United States of America (GAAP) defines fair value as the price that would be received for an asset or paid to transfer a liability (an exit price) in the School Corporation's principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. GAAP establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

GAAP standard describes three levels of inputs that may be used to measure fair value:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect a reporting entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

As of June 30, 2022, the School Corporation held a treasury note with a fair value of \$4,527,960. The note is measured using Level 1 inputs.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 3 - DEPOSITS AND INVESTMENTS (Continued)

Custodial Credit Risk: Custodial credit risk for investments is the risk that, in the event of failure of the counterparty to a transaction, an organization will not be able to recover the value of investments or collateral securities that are in possession of an outside party. At June 30, 2022, the School Corporation held investments with four institutions in excess of FDIC limits. The institutions at which these securities are held participate in the Indiana Public Deposit Insurance Fund. Therefore, these funds would be insured by the State of Indiana.

Interest Rate Risk: Interest rate risk is the risk that changes in the interest rates will adversely affect the value of an investment. The School Corporation must follow state statute and limit the stated final maturities of the investments to no more than five years. The School Corporation does not have a formal investment policy for interest rate risk for investments but has elected to follow Indiana State statutes.

As of June 30, 2022, the School Corporation held a treasury note with a value of \$4,527,960. The note matures on June 30, 2023.

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The School Corporation's investment holdings are not subject to credit risk as all are U.S. government obligations.

Concentration of Credit Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The School Corporation's investment holdings are not subject to this credit risk as all are U.S. government obligations.

Foreign Currency Risk: Foreign currency risk relates to adverse effects on the fair value of an investment from changes in exchange rates. The School Corporation does not have any investments subject to this risk and follows Indiana State statutes.

NOTE 4 – RESTRICTED ASSETS

The School Corporation has cash and investments that are externally restricted for their use by either a tax levy, operating or capital referendum, or bond issuance related funds (debt service or construction proceeds) as follows as of June 30, 2022:

	Bond Funds (Proceeds)	Bond funds (Debt Service)	Tax Levy	Grants and Other	Total
Governmental Activities:					
Major Funds:					
Operating Referendum	\$ -	\$ -	\$ 7,579,380	\$ -	\$ 7,579,380
Debt Service	-	9,444,696	-	-	9,444,696
Capital Projects	17,261,113	-	-	-	17,261,113
Non-Major Funds:					
Capital Referendum	-	-	7,141,073	-	7,141,073
Debt Service	-	2,318,248	-	-	2,318,248
Grants	-	-	-	3,608,476	3,608,476
Totals	<u>\$ 17,261,113</u>	<u>\$ 11,762,944</u>	<u>\$ 14,720,453</u>	<u>\$ 3,608,476</u>	<u>\$ 47,352,986</u>

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 5 - RECEIVABLES

The School Corporation reports receivables for property taxes receivable, interest on investments, intergovernmental receivables, and operating activities. Property taxes represent an estimate of anticipated second distribution for the January 1, 2022 tax levy that will be collected in November and December 2022. Intergovernmental receivables are primarily state funding or grants. Intergovernmental receivables are primarily grants distributed from the Indiana Department of Education. Operating accounts receivable at June 30, 2022 consist of student receivables and other receivables. Management has determined certain accounts to not be fully collectible and has thus recorded an allowance for uncollectible accounts.

Receivables balances at June 30, 2022, include the following:

<u>Receivables Category</u>	<u>June 30, 2022</u> <u>Balance</u>
Property taxes	\$ 29,104,109
Lease receivable	322,250
Interest on investments	85,272
Intergovernmental	5,077,870
Operating:	
Student receivables	1,731,275
Other receivables	<u>1,993,526</u>
Total gross operating	3,724,801
Less allowance for uncollectible accounts	<u>(277,379)</u>
Net operating	<u>3,447,422</u>
 Total Receivables	 <u><u>\$ 38,036,923</u></u>

NOTE 6 - LEASES RECEIVABLE

The School Corporation leases a portion of its property to two third parties, the terms of which expire in 2024 and 2043. Payments for one of these leases increase annually at 3%. Revenue recognized under lease contracts during the year ended June 30, 2022 was \$21,273, which includes both lease revenue and interest. The corresponding lease receivable was \$322,250 as of June 30, 2022.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 7 - CAPITAL ASSETS

Capital asset activity for the School Corporation for the year ended June 30, 2022 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Nondepreciable capital assets				
Land	\$ 9,288,112	\$ -	\$ -	\$ 9,288,112
Construction in Progress	1,515,909	10,794,954	2,831,996	9,478,867
Total nondepreciable capital assets	<u>10,804,021</u>	<u>10,794,954</u>	<u>2,831,996</u>	<u>18,766,979</u>
Other capital assets				
Buildings	347,834,370	-	-	347,834,370
Infrastructure	11,527,356	8,575	-	11,535,931
Vehicles	2,500,882	319,697	108,638	2,711,941
Buses	18,426,592	-	-	18,426,592
Improvements Other Than Buildings	33,640,303	517,721	78,950	34,079,074
Machinery and equipment	18,292,238	2,941,966	1,235,261	19,998,943
Other assets	1,749,647	-	1,749,647	-
Total other capital assets	<u>433,971,388</u>	<u>3,787,959</u>	<u>3,172,496</u>	<u>434,586,851</u>
Less: Accumulated depreciation				
Buildings	205,405,921	4,841,788	-	210,247,709
Infrastructure	7,049,694	371,068	-	7,420,762
Vehicles	1,874,454	216,590	87,183	2,003,861
Buses	8,908,507	1,443,492	-	10,351,999
Improvements Other Than Buildings	23,717,582	1,615,035	78,950	25,253,667
Machinery and equipment	12,759,874	1,837,040	1,140,364	13,456,550
Other assets	1,749,647	-	1,749,647	-
Total accumulated depreciation	<u>261,465,679</u>	<u>10,325,013</u>	<u>3,056,144</u>	<u>268,734,548</u>
Total other capital assets, net	<u>172,505,709</u>	<u>(6,537,054)</u>	<u>116,352</u>	<u>165,852,303</u>
Total governmental activity capital assets, net	<u>\$ 183,309,730</u>	<u>\$ 4,257,900</u>	<u>\$ 2,948,348</u>	<u>\$ 184,619,282</u>

During 2022, the School Corporation identified capital assets with a net book value of approximately \$24,000 that were previously misclassified. The beginning cost basis and corresponding accumulated depreciation for these assets (approximately \$13 million) were reclassified from machinery and equipment to improvements other than buildings in the table above.

Depreciation expense was recognized in the operating activities of the School Corporation as follows:

Governmental Activities	Depreciation
Instruction	\$ 8,439,046
Support services	1,885,967
Total depreciation expense - governmental activities	<u>\$ 10,325,013</u>

As of June 30, 2022, the School Corporation had \$9,581,653 of construction commitments outstanding.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 8 - LONG-TERM LIABILITIES

Changes in General Long-Term Liabilities: The following is the long-term liability activity for the School Corporation for the year ended June 30, 2022:

	Beginning Balance	Transfers	Additions	Deletions	Ending Balance	Due Within One Year
Governmental activities:						
School Corporation:						
General obligation bonds payable	\$ 13,360,000	\$ 111,500	\$ 16,538,500	\$ 11,860,000	\$ 18,150,000	\$ 16,125,000
General obligation bonds - premiums	99,053	-	74,896	121,840	52,109	-
General obligation bonds - discounts	-	-	279	198	(81)	-
Pension obligation bonds payable	5,594,994	-	-	1,847,369	3,747,625	1,873,962
Bond advance liability	111,500	(111,500)	-	-	-	-
Other debt	12,935	-	-	10,143	2,792	2,792
Compensated absences	763,641	-	1,033,580	996,392	800,829	-
Net pension liability (asset)	17,688,608	-	16,677,975	36,018,573	(1,651,990)	-
Other postemployment benefit obligation	7,962,337	-	955,436	1,572,088	7,345,685	-
Total other long term debt	<u>45,593,068</u>	<u>-</u>	<u>35,280,666</u>	<u>52,426,603</u>	<u>28,446,969</u>	<u>18,001,754</u>
Multi-School School Building Corporation:						
Revenue bonds payable	84,980,000	-	24,540,000	37,160,000	72,360,000	5,145,000
Revenue bonds - premiums	6,477,164	-	3,678,640	1,377,335	8,778,469	-
	<u>91,457,164</u>	<u>-</u>	<u>28,218,640</u>	<u>38,537,335</u>	<u>81,138,469</u>	<u>5,145,000</u>
Total long-term liabilities - governmental activities	<u>\$ 137,050,232</u>	<u>\$ -</u>	<u>\$ 63,499,306</u>	<u>\$ 90,963,938</u>	<u>\$ 109,585,438</u>	<u>\$ 23,146,754</u>

The debt service and pension obligation debt funds are typically used to liquidate the above liabilities.

The School Corporation does not hold any direct borrowings or direct placements. Should the School Corporation default on the general obligation bonds or pension obligation bonds, the paying agent may immediately notify the State Treasurer and demand payment. In the case of default of the revenue bonds, principal and interest on these bonds may be declared due and payable immediately. Additionally, the School Corporation may be required to surrender any mortgaged property associated with the issuance.

Bonds payable: Revenue bonds are direct obligations and pledge the full faith and credit of the Perry Township Multi-School Building Corporation of 1996 and 2003. The School Building Corporations have entered into lease transactions with the School Corporation to pay the entirety of the outstanding balance. Bonds currently outstanding are as follows:

Purpose	Maturity Date	Interest Rate (%)	Original Amount	Outstanding Balance
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2012	1/15/2023	2%-5%	22,435,000	2,645,000
Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2016	12/31/2035	4%-5%	50,000,000	45,580,000
Unlimited Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2021	6/30/2031	4%	24,540,000	24,135,000
Total			<u>\$ 72,360,000</u>	<u>\$ 72,360,000</u>

General obligation bonds and pension bonds are direct obligations and pledge the full faith and credit of the School Corporation. Bonds currently outstanding are as follows:

Purpose	Maturity Date	Interest Rate (%)	Original Amount	Outstanding Balance
General Obligation Bonds, Series 2019A	12/31/2022	2%-4%	\$ 4,870,000	\$ 1,500,000
General Obligation Bonds, Series 2021A	1/15/2023	0.13%-0.25%	5,575,000	5,575,000
General Obligation Bonds, Series 2021B	12/31/2022	0.13%-0.25%	5,575,000	5,575,000
General Obligation Bonds, Series 2021C	1/15/2024	0.15%-2%	5,500,000	5,500,000
Total			<u>21,520,000</u>	<u>18,150,000</u>
Amended Taxable General Obligation Pension Bonds of 2003	1/5/2024	5.17%-6.03%	17,144,995	3,747,625
Total			<u>\$ 38,664,995</u>	<u>\$ 21,897,625</u>

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 8 - LONG-TERM LIABILITIES (Continued)

Annual debt service requirements to maturity for general obligation, revenue bonds and pension obligation bonds are as follows for governmental activities:

Fiscal Year	Principal	Interest	Total
2023	23,143,961	3,358,347	26,502,308
2024	8,763,664	3,044,975	11,808,639
2025	5,070,000	2,780,650	7,850,650
2026	5,305,000	2,549,675	7,854,675
2027	5,545,000	2,307,775	7,852,775
2028-2032	30,090,000	7,503,550	37,593,550
2033-2037	16,340,000	1,661,175	18,001,175
Total	<u>\$ 94,257,625</u>	<u>\$23,206,147</u>	<u>\$ 117,463,772</u>

NOTE 9 – INTERFUNDS AND TRANSFERS

At June 30, 2022, there were \$3,079,256 and \$26,919 of interfund receivables and payables between the Education and Operations funds and various nonmajor special revenue funds, respectively.

Transfers between funds for the fiscal year ending June 30, 2022 were as follows:

Transfer In	Transfer Out	Amount	Purpose
Nonmajor	Education	\$ 300,000	PERF future TBR projections
Operations	Education	18,596,162	Recurring transfer between Education and Operations funds
Education	Nonmajor	124,250	Recurring transfer for Medicaid
Self-insurance	Education	212,224	Transfer to cover workers compensation claims
Self-insurance	Operations	65,302	Transfer to cover workers compensation claims
Self-insurance	Nonmajor	8,358	Transfer to cover workers compensation claims
Nonmajor	Debt Service	518,833	Transfer between Debt Service and Textbook Rental funds
Debt Service	Nonmajor	73,167	Transfer between Debt Service and Textbook Rental funds
Nonmajor	Nonmajor	1,504	Transfer between nonmajor funds due to extension granted
Nonmajor	Nonmajor	125,613	Transfer between nonmajor funds to be compliant with DOE new fund
Nonmajor	Nonmajor	10,000	Transfer to adjust for correction of accounting adjustments
Education	Education	8,311	Transfer to adjust for correction of accounting adjustments
Education	Nonmajor	430	Transfer to cover travel expenses out of Education Foundation
Education	Nonmajor	103,001	Transfer to education fund
Debt Service	Nonmajor	44,982	Transfers from Multi School Building Corporation
Total		<u>\$ 20,192,137</u>	

NOTE 10 - RISK MANAGEMENT

The School Corporation is 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 (excluding postemployment benefits); and natural disasters.

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 10 - RISK MANAGEMENT (Continued)

Self-insurance plan: The School Corporation has adopted a plan of self-insuring employee group worker's compensation insurance. Expenses are recorded as incurred. Insurance policies limit the School Corporation's annual liability to \$1,000,000 per individual and the annual aggregate limit to \$2,000,000. The accrual represents the School Corporation's best estimate of claims and fees that were incurred but unpaid as of the end of the year. At June 30, 2022, the School Corporation estimates this liability to be as follows:

	June 30, 2022	June 30, 2021
	Balance	Balance
Liability, beginning of year	\$ 85,000	\$ 42,796
Add: Current year claims incurred	282,437	259,848
Less: Payment of current year claims	(299,412)	(217,644)
Liability, end of year	\$ 68,025	\$ 85,000

Liabilities related to the self-insurance plan are reported in the proprietary fund and government wide financial statements.

NOTE 11 - PENSION PLANS

The School Corporation participates in three pension plans, which are administered by the Indiana Public Employees' Retirement System (INPRS).

Pension Plan Fiduciary Net Position: Detailed information about the pension plans' fiduciary net position is available in a stand-alone financial report of INPRS that includes financial statements and required supplementary information for the plans as a whole. These reports may be obtained by writing the Indiana Public Retirement System, One North Capitol, Suite 001, Indianapolis, IN 46204, by calling (888) 526-1687, by emailing questions@inprs.in.gov, or by visiting www.in.gov/inprs.

NOTE 10 - PENSION PLANS (Continued)

Public Employees' Retirement Fund

Plan Description: The School Corporation participates in the Public Employees' Retirement Fund (PERF), a cost-sharing multiple-employer defined benefit plan effective July 1, 2013 based on 35 IAC 21-1-1, 35 IAC 21-1-2 and amended IC 5-10.2-2-11(b). PERF was established to provide retirement, disability, and survivor benefits to full-time employees of the State of Indiana not covered by another plan, those political subdivisions that elect to participate in the retirement plan, and certain INPRS employees. Political subdivisions mean a county, city, town, township, political body corporate, public school corporation, public library, public utility of a county, city, town, township, and any department of, or associated with, a county, city, town, or township, which department receives revenue independently of, or in addition to, funds obtained from taxation. There are two (2) components to the PERF Plan. The School Corporation participates in one of these two components, the Public Employees' Defined Benefit Plan (PERF Hybrid Plan).

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 11 - PENSION PLANS (Continued)

PERF Hybrid Plan Description: The PERF Hybrid Plan was established by the Indiana Legislature in 1945 and is governed by the INPRS Board of Trustees in accordance with Indiana Code (IC) 5-10.2, IC 5-10.3, and IC 5-10.5. There are two (2) aspects to the PERF Hybrid Plan defined benefit structure. The first portion is the monthly defined benefit pension that is funded by the employer. The second portion of the PERF Hybrid Plan benefit structure is the Public Employees' Hybrid Members Defined Contribution Account (DC Account), formerly known as the Annuity Savings Account (ASA), which that supplements the defined benefit at retirement.

Contributions: Members are required to contribute 3% of their annual covered salary to their defined contribution account. The primary government is required to contribute at an actuarially determined rate; the current rate for fiscal year 2022 is 11.2% of annual covered payroll. The contribution requirements of plan members and the primary government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the School Corporation were \$3,604,667 for the fiscal year ended June 30, 2022.

Retirement Benefits: The PERF Hybrid Plan retirement benefit consists of the sum of a defined pension benefit provided by employer contributions plus the amount credited to the member's DC Account. Pension benefits vest after 10 years of creditable service. The vesting period is eight (8) years for certain elected officials. Members are immediately vested in their annuity savings account. At retirement, a member may choose to receive a lump sum payment of the amount credited to the member's annuity savings account, receive the amount as an annuity, or leave the contributions invested with INPRS. Vested PERF members leaving a covered position, who wait 30 days after termination, may withdraw their DC account and will not forfeit creditable service or a full retirement benefit. However, if a member is eligible for a full retirement at the time of the withdrawal request, he/she will have to begin drawing his/her pension benefit in order to withdraw the DC Account. A non-vested member who terminates employment prior to retirement may withdraw his/her DC Account after 30 days, but by doing so, forfeits his/her creditable service. A member who returns to covered service and works no less than six (6) months in a covered position may reclaim his/her forfeited creditable service.

A member who has reached age 65 and has at least 10 years of creditable service is eligible for normal retirement and, as such, is entitled to 100 percent of the pension benefit component. This annual pension benefit is equal to 1.1 percent times the average annual compensation times the number of years of creditable service. The average annual compensation in this calculation uses the highest 20 calendar quarters of salary in a covered position. All 20 calendar quarters do not need to be continuous, but they must be in groups of four (4) consecutive calendar quarters. The same calendar quarter may not be included in two (2) different groups. For PERF members who serve as an elected official, the highest one (1) year (total of four (4) consecutive quarters) of annual compensation is used. Member contributions paid by the employer on behalf of the member and severance pay up to \$2,000 are included as part of the member's annual compensation.

A member who has reached age 60 and has at least 15 years of creditable service is eligible for normal retirement and, as such, is entitled to 100 percent of the pension benefit. A member who is at least 55 years old and whose age plus number of years of creditable service is at least 85 is entitled to 100 percent of the benefits as described above.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 11 - PENSION PLANS (Continued)

A member who has reached at least age 50 and has at least 15 years of creditable service is eligible for early retirement with a reduced pension. A member retiring early receives a percentage of the normal annual pension benefit. The percentage of the pension benefit at retirement remains the same for the member's lifetime. For age 59, the early retirement percentage of the normal annual pension benefit is 89 percent. This amount is reduced five (5) percentage points per year (e.g., age 58 is 84 percent) to age 50 being 44 percent.

A member at age 70 with 20 years of creditable service and still active in the PRF-covered position is also entitled to a full retirement benefit.

The monthly pension benefits for members in pay status may be increased periodically as cost of living adjustments (COLA). Such increases are not guaranteed by statute and have historically been provided on an "ad hoc" basis and can only be granted by the Indiana General Assembly.

Disability and Survivor Benefits: The PERF Hybrid Plan also provides disability and survivor benefits. A member who has at least five (5) years of creditable service and becomes disabled while in active service, on FMLA leave, receiving workers' compensation benefits, or receiving employer-provided disability insurance benefits may retire for the duration of the disability, if the member has qualified for social security disability benefits and has furnished proof of the qualification. The disability benefit is calculated the same as that for a normal retirement without reduction for early retirement. The minimum benefit is \$180 per month, or the actuarial equivalent.

Upon the death in service of a member with 15 or more years of creditable service as of January 1, 2007, a survivor benefit may be paid to the surviving spouse to whom the member had been married for two (2) or more years or surviving dependent children under the age of 18. This payment is equal to the benefit which would have been payable to a beneficiary if the member had retired at age 50 or at death, whichever is later, under an effective election of the joint and survivor option available for retirement benefits. A surviving spouse or surviving dependent children are also entitled to a survivor benefit upon the death in service after January 1, 2007, of a member who was at least 65 years of age and had at least 10 but not more than 14 years of creditable service

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. The report is available online at <http://www.inprs.in.gov/>.

Teachers' Retirement Plan 1996 Account:

Hybrid Plan Description: The Teachers' Retirement Fund Hybrid Plan (TRF) is a cost-sharing, multiple-employer defined benefit fund providing retirement, disability, and survivor benefits. There are two (2) aspects to the TRF Hybrid Plan defined benefit structure. The first portion is the monthly defined benefit pension that is funded by the employer. The second portion is the defined contribution account (DC Account), a member funded account.

Membership in TRF is required for all legally qualified and regularly employed licensed teachers who serve in public schools of Indiana. State statute (IC 5-10.2) gives the School Corporation authority to contribute and governs most requirements of the system. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 11 - PENSION PLANS (Continued)

Contributions: Contributions are determined by the INPRS Board based on an actuarial valuation. Employers contribute 5.5 percent of covered payroll. Employees contribute 3% of covered payroll. The School Corporation makes payments for both of these contributions. No member contributions are required. For the fiscal year ended June 30, 2022, there were 1,108 employees participating in TRF with annual pay equal to \$71,754,729.

The annuity savings account consists of the member's contributions, set by state statute at three percent of compensation, plus the interest credited to the member's account. The School Corporation has elected to make the contributions on behalf of the member. The School Corporation's contributions to both Teachers' Retirement Plans combined, including those made to the annuities on behalf of the members, for the fiscal year ended June 30, 2022, was \$3,560,903.

Retirement Benefits: A member is entitled to a full retirement benefit 1) at age 65 with at least 10 years of creditable service, 2) at age 60 with at least 15 years of creditable service, 3) at age 55 if age and creditable service total at least 85, 4) at age 55 with 20 years of creditable service and active as an elected official in the TRF-covered position. A member is entitled to an early retirement benefit at age 50 and minimum of 15 years of creditable service. The benefit is 44 percent at age 50, increasing five percent per year up to 89% at age 59.

The lifetime annual benefit equals the years of creditable service multiplied by the average highest five year annual salary multiplied by 1.1 percent (minimum of \$185 per month). Average annual compensation is outlined in IC 5-10.2-4-3 and includes compensation of not more than \$2,000 received from the employer in severance.

Postretirement benefit increases are granted on an ad hoc basis pursuant to IC 5-10.2-12-4 and administered by the INPRS Board.

The monthly pension benefits for members in pay status may be increased periodically as cost of living adjustments (COLA). Such increases are not guaranteed by statute and have historically been provided on an "ad hoc" basis and can only be granted by the Indiana General Assembly.

Disability and Survivor Benefits: An active member qualifying for Social Security disability with five years of creditable service may receive an unreduced retirement benefit for the duration of their disability (minimum of \$185 per month). Under certain conditions, active TRF members may qualify for a classroom disability benefit of at least \$125 per month. If death occurs while in active service, a spouse or dependent beneficiary of a member with a minimum of 15 years of creditable services receives a benefit as if the member retired the later of age 50 or the age the day before the member's death. If death occurs while receiving a benefit, a spouse or dependent receives the benefit associated with the member's selected form of payment: Five Year Certain & Life, Joint with 100% Survivor Benefits, Joint with Two-Thirds Survivor Benefits, or Joint with One-Half Survivor Benefits.

Financial report: INPRS issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the plan as a whole. This report may be obtained by writing the Indiana Public Retirement System, One North Capitol, Suite 001, Indianapolis, IN 46204, by calling (844) 464-6777, by emailing questions@inprs.in.gov, or by visiting www.in.gov/inprs.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 11 - PENSION PLANS (Continued)

Teachers' Retirement Pre-1996 Account:

Plan Description: The Indiana State Teachers' Retirement Fund Pre-1996 Account (TRF Pre-1996) is a pay-as-you-go cost-sharing, multiple-employer defined benefit plan providing retirement, disability, and survivor benefits for teachers, administrators, and certain INPRS personnel hired before July 1, 1996. Membership in TRF Pre-1996 is closed to new entrants. TRF Pre-1996 is a component of the Teachers' Hybrid Plan. The Teachers' Hybrid Plan consists of two components: TRF Pre-1996, the monthly employer-funded defined benefit component, along with TRF DC, a member-funded account.

This Plan's pension liabilities are the responsibility of the State of Indiana, so no net pension liability is recorded for the School Corporation's reporting entity. The State of Indiana assumes 100% of the net pension liability for the plan. The net pension liability and pension expense associated with the School Corporation was \$124,907,261 and \$15,257,288 as of, and for the year ended June 30, 2021 valuation date. The School Corporation's share of nonemployer contributing entity contributions made by the State of Indiana was \$21,552,329 for the year ended June 30, 2022.

Retirement Benefits: A member is entitled to a full retirement benefit 1) at age 65 with at least 10 years of creditable service, 2) at age 60 with at least 15 years of creditable service, 3) at age 55 if age and creditable service total at least 85, 4) at age 55 with 20 years of creditable service and active as an elected official in the TRF-covered position, or 5) at age 70 with 20 years of creditable service and still active in the TRF-covered position. A member is entitled to an early retirement benefit at age 50 and minimum of 15 years of creditable service. The benefit is 44 percent of full benefit at age 50, increasing five percent per year up to 89 percent at age 59.

The lifetime annual benefit equals the years of creditable service multiplied by the average highest five year annual salary multiplied by 1.1 percent (minimum of \$185 per month). The average annual compensation is outlined in IC 5-10.2-4-3 and includes compensation of not more than \$2,000 received from the employer in severance.

Postretirement benefit increases are granted on an ad hoc basis pursuant to IC 5-10.2-12-4 and administered by the INPRS Board. For the year ended June 30, 2021, postretirement benefits of \$31.2 million were issued to members as a 13th check.

Disability and Survivor Benefits: An active member qualifying for Social Security disability with five years of creditable service may receive an unreduced retirement benefit for the duration of their disability (minimum of \$185 per month). Under certain conditions, active TRF members may qualify for a classroom disability benefit of at least \$125 per month. If death occurs while in active service, a spouse or dependent beneficiary of a member with a minimum of 15 years of creditable service receives a benefit as if the member retired the later of age 50 or the age the day before the member's death. If death occurs while receiving a benefit, a spouse or dependent receives the benefit associated with the member's selected form of payment: Five Year Certain & Life, Joint with 100% Survivor Benefits, Joint with Two-Thirds Survivor Benefits, or Joint with One-Half Survivor Benefits.

Contributions: According to statute, the TRF Pre-1996 fund is funded primarily by appropriations from the state general fund and lottery proceeds. No member or employer contributions are required.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 11 - PENSION PLANS (Continued)

TRF Pre-1996 Account members contribute three percent of covered payroll to their annuity savings account, which is not used to fund the defined benefit pension. The employer may elect to make the contributions on behalf of the member. In addition, members may elect to make additional voluntary contributions, under certain criteria, of up to ten percent of their compensation into their annuity savings accounts. The State makes 5.5% contributions on behalf of participating employees. For the fiscal year ended June 30, 2022, the School Corporation showed 80 employees participating in the Teachers' Retirement Fund Pre-1996 Account with annual payroll equal to \$7,635,639

Financial Report: INPRS issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the plan as a whole. This report may be obtained by writing the Indiana Public Retirement System, One North Capitol, Suite 001, Indianapolis, IN 46204, by calling (844) 464-6777, by emailing questions@inprs.in.gov, or by visiting www.in.gov/inprs.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At June 30, 2022, the School Corporation reported a net pension asset and liability of \$8,712,434 and 7,060,444, respectively, for its proportionate share of the net pension liability. The School Corporation's proportionate share of the net pension liability and asset was based on the School Corporation's wages as a proportion of total wages for the PERF Hybrid Plan. The prior year proportionate share was 0.0053938 and 0.0179265 for the PERF liability and TRF-1996 asset, respectively.

	<u>PERF</u>	<u>TRF-1996</u>	<u>Aggregate</u>
Measurement Date	June 30, 2021	June 30, 2021	
Proportionate Share	0 .0053657	0 .0185453	
Net Pension Liability	\$ 7,060,444	\$ (8,712,434)	\$ (1,651,990)
Deferred Outflow of Resources	\$ 7,554,617	\$ 18,315,731	\$ 25,870,348
Deferred Inflow of Resources	\$ 11,003,203	\$ 25,311,088	\$ 36,314,291
Pension Expense	\$ (246,095)	\$ 68,547	\$ (177,548)

As of the June 30, 2021 measurement date, pension expense related to the pre-1996 TRF pension plan was \$15,257,288.

Deferred inflows or outflows of resources resulting from the differences between projected and actual investment earnings on Plan investments are amortized over a 5-year period. A change in an employer's proportionate share represents the change as of the current year measurement date versus the prior year measurement date, and is amortized over the average expected remaining service lives of the plan. The difference between an employer's contributions and the employer's proportionate share of the collective contributions is amortized over the average expected remaining service lives of the plan.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 11 - PENSION PLANS (Continued)

At June 30, 2022, the School Corporation reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	PERF		TRF 1996	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 241,488	\$ 140,976	\$ 2,499,223	\$ 2,862,038
Net Difference Between Projected and Actual Investments Earnings on Pension Plan Investments	-	9,167,341	-	15,484,606
Change of Assumptions	3,551,450	1,585,909	11,438,221	4,826,308
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	157,012	108,977	817,384	2,138,136
	<u>3,949,950</u>	<u>11,003,203</u>	<u>14,754,828</u>	<u>25,311,088</u>
Contributions Subsequent to the Measurement Date	3,604,667	-	3,560,903	-
Total	<u>\$ 7,554,617</u>	<u>\$ 11,003,203</u>	<u>\$ 18,315,731</u>	<u>\$ 25,311,088</u>

Deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

	PERF	TRF 1996
<u>Fiscal Year</u>		
2022	\$ (1,852,401)	\$ (3,613,771)
2023	(1,585,139)	(3,151,458)
2024	(995,246)	(3,024,170)
2025	(2,620,467)	(3,976,510)
2026	-	429,674
Thereafter		<u>2,779,975</u>
Total	<u>\$ (7,053,253)</u>	<u>\$ (10,556,260)</u>

The long-term return expectation for the defined benefit retirement plans has been determined by using a building-block approach and assumes a time horizon, as defined in the INPRS Investment Policy Statement. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes. The target allocation and best estimates of geometric real rates of return for each major asset class is summarized in the following table. The real rates of return are the same for all three pension plans.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 11 - PENSION PLANS (Continued)

Expected rate of return and target asset allocations for PERF and TRF 1996 follows:

	Geometric Basis at June 30, 2022	
	Long Term Expected Rate of Return	Target Asset Allocation
Public Equity	3.6%	2.0%
Private Equity	7.3%	15.0%
Fixed Income - Ex Inflation-Linked	1.5%	20.0%
Fixed Income - Inflation-Linked	-0.3%	15.0%
Commodities	0.8%	10.0%
Real Estate	4.2%	10.0%
Absolute Return	2.5%	5.0%
Risk Parity	4.4%	20.0%
Leverage Offset	-1.4%	-15.0%

Significant Actuarial Assumptions: The total pension liability is determined by INPRS actuaries in accordance with GASB No. 67, as part of their annual actuarial valuation for each defined benefit retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuations are presented below:

Description	PERF	TRF 1996 Account
Valuation Date: Assets	June 30, 2021	
Liabilities	June 30, 2021	
Actuarial Cost Method (Accounting)	Entry Age Normal - Level Percent of Payroll	
Actuarial Assumptions:		
Experience Study Date	Period of 5 years ended June 30, 2019	
Investment Rate of Return (Accounting)	6.25%	
Cost of Living Increases (COLA) or "Ad Hoc" COLA	1.00% beginning on January 1, 2022	
Future Salary Increases, including Inflation	2.65% - 8.65%	2.65% - 11.90%
Inflation	2.00%	
Mortality-Healthy	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.	
Mortality-Disabled	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.	

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 11 - PENSION PLANS (Continued)

Discount Rate: Total pension liability for each defined benefit pension plan was calculated using the discount rates described in the sensitivity table below. The discount rate utilized in the TRF pre-1996 account was 6.25%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and where applicable from the members, would at the minimum be made at the actuarially determined required rates computed in accordance with the current funding policy adopted by the INPRS Board, and contributions required by the State (the non-employer contributing entity) would be made as stipulated by State statute. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (6.25% percent for 2022). Based on those assumptions, each defined benefit pension plan's fiduciary net position were projected to be available to make all projected future benefit payments of current plan members; therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability for each plan.

Sensitivity: The following schedule presents the School Corporation's share of the net pension liability (asset) calculated using the discount rate of 6.25% percent for 2022, as well as what the School Corporation's net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.25%), or one percentage point higher (7.25%) than the current rate:

Pre-Funded Defined Benefit					
PERF			TRF 1996		
1% Decrease (5.25)%	Current Discount Rate (6.25)%	1% Increase (7.25)%	1% Decrease (5.25)%	Current Discount Rate (6.25)%	1% Increase (7.25)%
\$ 18,466,157	\$ 7,060,444	\$ (2,453,430)	\$ 16,113,284	\$ (8,712,434)	\$ (28,734,609)

Investment Valuation and Benefit Payment Policies: The following information applies for the 2022 reporting year.

- The pooled and non-pooled investments are reported at fair value by INPRS. Fair value is the amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.
- Short-term investments consist primarily of cash, money market funds, certificates of deposits and fixed income instruments with maturities of less than one year. Short-term investments are reported at cost, which approximates fair value or, for fixed income instruments, valued using similar methodologies as other fixed income securities described below.
- Fixed income securities consist primarily of the U.S. government, U.S. government-sponsored agencies, publicly traded debt and commingled investment debt instruments. Equity securities consist primarily of domestic and international stocks in addition to commingled equity instruments. Fixed income and equity securities are generally valued based on published market prices and quotations from national security exchanges and securities pricing services. Securities that are not traded on a national security exchange are valued using modeling techniques that include market observable inputs required to develop a fair value. Commingled funds are valued using the net asset value (NAV) of the entity.

NOTE 12 - BENEFITS FOR EMPLOYEES AND RETIREES

- Alternative investments include limited partnership interests in private equity, absolute return, private real estate and risk parity investment strategies. Publicly traded alternative investments are valued based on quoted market prices. In the absence of readily determinable public market values, alternative investments are valued using current estimates of fair value obtained from the general partner or investment manager. Moreover, holdings are generally valued by a general partner or investment manager on a quarterly or semi-annual basis. Valuation assumptions are based upon the nature of the investment and the underlying business.
- Additionally, valuation techniques will vary by investment type and involve a certain degree of expert judgment. Alternative investments, such as investments in private equity or real estate, are generally considered to be illiquid long-term investments. Due to the inherent uncertainty that exists in the valuation of alternative investments, the realized value upon the sale of an asset may differ from the fair value.
- Derivative instruments are marked to market daily with changes in fair value recognized as part of investments and investment income.
- Pension, disability, special death benefits, and distributions of contributions and interest are recognized when due and payable to members or beneficiaries. Benefits are paid once the retirement or survivor applications have been processed and approved. Distributions of contributions and interest are distributions from inactive, non-vested members' ASAs. These distributions may be requested by members or auto-distributed by the fund when certain criteria are met.

Defined Contribution Plans: Benefit programs include:

- The School Corporation provides to eligible employees and, upon retirement their qualified dependents, an employer-funded Health Reimbursement Arrangement (HRA) plan that is only available when an employee retires from the School Corporation. The plans are funded while employees are actively employed with the School Corporation. At retirement, the account is vested, and the funds are available to employees, and the contributions from the employer ceases. Information regarding the plan can be obtained by contacting the School Corporation with the authority under which contribution requirements are established or can be amended. The School Corporation made contributions of \$283,750 to the plan during the year under audit.
- The School Corporation provides all eligible employees a defined contribution retirement plan through an employer-sponsored 401(a) plan. The School Corporation contributes to the plan while employees are employed. When an employee leaves or retires from the School Corporation, contributions from the employer ceases. An employee is vested in the plan when meeting the plan requirements. The plan only allows contributions from the School Corporation. Employees cannot contribute to the plan. Information regarding the plan can be obtained by contacting the School Corporation with the authority under which contribution requirements are established or can be amended. The School Corporation made contributions of \$3,916,666 to the plan during the year under audit.
- The School Corporation provides all employees an opportunity to participate in a 403(b)-retirement plan where employees save for retirement by contributing to individual accounts. When an employee leaves or retires from the School Corporation, contributions from the employee ceases. Information regarding the plan and the available vendors can be obtained by contacting the School Corporation with the authority under which the plan can be amended. The School Corporation does not contribute to the 403(b) plans.

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 12 - BENEFITS FOR EMPLOYEES AND RETIREES (Continued)

- The School Corporation provides all employees an opportunity to participate in a 457(b)-retirement plan to defer income taxation on retirement savings into future years. Contributions from the employees are funded while employees are employed with the School Corporation. When an employee leaves or retires from the School Corporation, contributions from the employee ceases. The School Corporation has one vendor for the 457(b) plan. Information regarding the plan can be obtained by contacting the School Corporation with the authority under which contribution requirements are established or can be amended. The School Corporation does not contribute to the 457(b) plan.

NOTE 13 - OTHER POST-EMPLOYMENT BENEFITS

Hoosier School Benefit Trust

Plan Description Post Employment Benefits: The School Corporation participates in the Hoosier School Benefit Trust (HSBT). HSBT was formed in 1992, under Indiana Code Section 5-10-8-5, to provide health coverage, and related administrative services for substantially all of the employees of the participating educational institutions (the "Employers"). The Trust had seven members at June 30, 2022. The Trust is governed by a Board of Trustees which is comprised of trustees from each participating employer. The trust provides to eligible employees, retirees and their spouses multi-employer medical, dental, vision, life, supplemental & dependent life and long-term disability.

During the fiscal year ended June 30, 2022, the School Corporation has 2,475 active employees and 123 retirees who have enrolled in the Plan.

Benefits Provided: All employees who have reached age 55 with 10 years of full-time service are eligible for retiree health benefits until reaching age 65. The health plan is provided through the Hoosier School Benefit Trust. The monthly premium rates effective on January 1, 2022 are as shown below.

<u>Plan</u>	<u>Employee</u>	<u>Employee and Spouse</u>
PPO Plan 2	\$ 789	\$ 1,760
PPO Plan 3	649	1,459
HDHP Plan 4	519	1,157
HDHP Plan 5	464	1,035

Contributions: The Schools pay \$1,000 per year for health coverage and 85% of the premium rate for life insurance coverage for Classified employees. No explicit subsidy is provided for Administrators or Certified Staff. During the year, the School Corporation contributed \$294,361 to the Plan.

Retirees are required to contribute the portion of the premium rate not covered by the Schools' explicit subsidy.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB:

The OPEB liability measured at June 30, 2022 (measurement date) is as follows:

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 13 – OTHER POST-EMPLOYMENT BENEFITS (Continued)

	Total OPEB Liability
Balance at July 1, 2021	\$ 7,962,337
Service cost	767,459
Interest	187,977
Changes in assumptions	(1,277,727)
Benefit payments	(294,361)
Net change in total OPEB liability	(616,652)
 Balance at June 30, 2022	 \$ 7,345,685

Activity during the year included the following:

	Plan Fiduciary Net Position
Balance at July 1, 2021	\$ -
Employer contributions	294,361
Benefit payments	(294,361)
Net change in fiduciary net position	-
 Balance at June 30, 2022	 \$ -

OPEB expense for the year ended June 30, 2022 is as follows:

Expense Category:	Amount
Service cost	\$ 767,459
Interest	187,977
Current period recognition of deferred outflows/ (inflows) of resources:	
Changes in assumptions	(127,773)
Total OPEB Expense	\$ 827,663

Deferred outflows and inflows of resources for the year ended June 30, 2022 is as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
As of fiscal year ended June 30, 2022		
Changes in assumptions	\$ -	\$ 1,149,954
Total	\$ -	\$ 1,149,954

Amortization of deferred outflows/(inflows) of resources are as follows:

PERRY TOWNSHIP SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 13 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

Fiscal Year	Amortization of Deferred Outflows / (Inflows)
2023	\$ (127,773)
2024	(127,773)
2025	(127,773)
2026	(127,773)
2027	(127,773)
Thereafter	(511,089)
	\$ (1,149,954)

Actuarial Assumptions:

Description	OPEB Plan
Measurement Date	June 30, 2022
Actuarial Valuation Date	June 30, 2022 with no adjustments to get to the June 30, 2022 measurement date. Liabilities as of July 1, 2021 are based on an actuarial valuation date of June 30, 2022 actuarially rolled back to July 1, 2021 on a "no loss / no gain" basis.
Discount Rate	4.09% as of June 30, 2022 and 2.19% as of July 1, 2021 for accounting disclosure purposes.
Payroll Growth	Payroll growth rates include a general wage inflation of 2.65% plus merit/productivity increases. Merit increases for general employees are based on the most recent Indiana Public Retirement System Public Employees' Retirement Fund and Teachers' Retirement Fund actuarial valuations as of June 30, 2021.
Inflation Rate	2.65% per year
Employer Funding Policy	Pay-as-you-go cash basis
Cost Method	Allocation of Actuarial Present Value of Future Benefits for services prior and after the Measurement Date was determined using Entry Age Normal Level % of Salary method where: <ul style="list-style-type: none"> • Service Cost for each individual participant, payable from date of employment to date of retirement, is sufficient to pay for the participant's benefit at retirement; and • Annual Service Cost is a constant percentage of the participant's salary that is assumed to increase according to the Payroll Growth.
Health Care Coverage Election Rate	Active employees with current coverage: 75% Active employees with no coverage: 0% Inactive employees with current coverage: 100% Inactive employees with no coverage: 0%
Health Care Trend Rate	The current health care trend rate starts at an initial rate of 7.50%, decreasing to an ultimate rate of 4.50%.
Spousal Coverage	Spousal coverage is based on actual data for retirees. 20% of future retirees are assumed to elect spousal coverage upon retirement, which is based on the School's historical experience. Husbands are assumed to be three years older than wives. The spousal age difference is based on the observed age difference among the general population of married individuals who are of retirement age
Mortality	Teacher/Admin employees and retirees: SOA Pub-2010 Teacher Headcount Weighted Mortality Table fully generational using Scale MP-2021 Classified employees and retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021
Turnover Rate	Assumption used to project terminations (voluntary and involuntary) prior to meeting minimum retirement eligibility for retiree health coverage. The rates represent the probability of termination in the next 12 months.
Retirement Rate	General employee retirement rates are based on the most recent Indiana Public Retirement System Public Employees' Retirement Fund and Teachers' Retirement Fund actuarial valuations as of June 30, 2021.

PERRY TOWNSHIP SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 June 30, 2022

NOTE 13 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

Sensitivity: The following presents the Net OPEB liability as of June 30, 2022, calculated using the discount rate assumed and what it would be using a 1% higher and 1% lower discount rate.

**Discount Rate Sensitivity -
 Liability at June 30, 2022**

OPEB Liability		
1% Decrease (3.09)%	Current Discount Rate (4.09)%	1% Increase (5.09)%
\$ 7,996,914	\$ 7,345,685	\$ 6,743,834

The following presents the Net OPEB liability as of June 30, 2022, using the health care trend rates assumed and what it would be using 1% higher and 1% lower health care trend rates.

**Health Care Trend Rate Sensitivity -
 Liability at June 30, 2022**

OPEB Liability		
1% Decrease (6.50)%	Current Rate (7.50)%	1% Increase (8.50)%
\$ 6,506,730	\$ 7,345,685	\$ 8,347,067

NOTE 14 – SUBSEQUENT EVENTS

The School Corporation closed on three 2022 Series General Obligation Bonds on September 28, 2022:

- Series 2022A, in the amount of \$5,770,000
- Series 2022B, in the amount of \$5,770,000
- Series 2022C, in the amount of \$5,760,000

Perry Township Schools
Required Supplementary Information
Schedule of Proportionate Share of the
Net Pension Liability
Last 10 Fiscal Years*

	PERF							
	2022	2021	2020	2019	2018	2017	2016	2015
School Corporation's proportion of the net pension liability	\$ 7,060,444	\$ 16,291,403	\$ 17,706,879	\$ 17,895,634	\$ 22,181,010	\$ 22,893,276	\$ 19,820,371	\$ 11,803,108
School Corporation's proportionate share of the net pension liability	0.0053657	0.0053938	0.0053575	0.0052680	0.0049716	0.0050443	0.0048664	0.0044914
School Corporation's covered payroll	\$ 29,583,491	\$ 29,119,157	\$ 27,200,578	\$ 26,151,383	\$ 24,267,289	\$ 24,159,592	\$ 23,209,910	\$ 21,928,428
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	24%	56%	65%	68%	91%	95%	85%	54%
Plan fiduciary net position as a percentage of the total pension liability	93%	81%	80%	79%	77%	75%	77%	84%
	TRF							
	2022	2021	2020	2019	2018	2017	2016	2015
School Corporation's proportion of the net pension liability (asset)	\$ (8,712,434)	\$ 1,397,205	\$ (2,552,723)	\$ 1,992,789	\$ 10,979,420	\$ 12,493,321	\$ 8,761,363	\$ 726,082
School Corporation's proportionate share of the net pension liability	0.0185453	0.0179265	0.0177693	0.0179673	0.0165803	0.0160064	0.0166383	0.0152696
School Corporation's covered payroll	\$ 67,590,197	\$ 61,838,752	\$ 57,418,831	\$ 55,797,990	\$ 49,479,534	\$ 45,610,375	\$ 44,993,604	\$ 39,516,545
School Corporation's proportionate share of the net pension liability as a percentage of its covered payroll	-13%	2%	-4%	4%	22%	27%	19%	2%
Plan fiduciary net position as a percentage of the total pension liability	106%	88%	102%	98%	90%	88%	91%	99%

Changes of assumptions: An assumption study was performed in February of 2020 resulting in an update to the following assumptions:

- o Inflation decreased from 2.25% to 2%
- o Discount rate decreased from 6.75% to 6.25%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School Corporation is presenting information for those years for which information is available.

Measurement date: Actuarial valuation reports from the prior plan fiscal year.

Benefit changes: There were no changes to the plan that impacted pension benefits during the fiscal year.

Plan amendments: There were no changes to the plan that impacted pension benefits during the fiscal year.

Perry Township Schools
Required Supplementary Information
Schedule of Contributions - Pension
Last 10 Fiscal Years*

	PERF							
	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily required contribution	\$ 3,604,667	\$ 3,336,388	\$ 3,283,663	\$ 3,146,320	\$ 3,023,800	\$ 2,769,363	\$ 2,717,708	\$ 2,604,778
Contributions in relation to the statutorily required contribution	<u>3,604,667</u>	<u>3,336,388</u>	<u>3,283,663</u>	<u>3,146,320</u>	<u>3,023,800</u>	<u>2,769,363</u>	<u>2,717,708</u>	<u>2,604,778</u>
Annual contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
The School Corporation's contributions as a percentage of statutorily required contribution for pension								
	100%	100%	100%	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 31,896,587	\$ 29,522,831	\$ 28,728,519	\$ 27,200,578	\$ 26,151,383	\$ 24,267,289	\$ 24,159,592	\$ 23,209,910
Contributions as a percentage of covered payroll	11%	11%	11%	12%	12%	11%	11%	11%
	TRF							
	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily required contribution	\$ 3,560,903	\$ 3,390,764	\$ 5,572,612	\$ 6,428,413	\$ 6,251,142	\$ 5,581,440	\$ 5,186,374	\$ 3,420,196
Contributions in relation to the statutorily required contribution	<u>3,560,903</u>	<u>3,390,764</u>	<u>5,572,612</u>	<u>6,428,413</u>	<u>6,251,142</u>	<u>5,581,440</u>	<u>5,186,374</u>	<u>3,420,196</u>
Annual contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
The School Corporation's contributions as a percentage of statutorily required contribution for pension								
	100%	100%	100%	100%	100%	100%	100%	100%
School Corporation's covered payroll	\$ 71,754,729	\$ 67,507,591	\$ 61,813,243	\$ 57,418,831	\$ 55,797,990	\$ 49,479,534	\$ 45,610,375	\$ 44,993,604
Contributions as a percentage of covered payroll	5%	5%	9%	11%	11%	11%	11%	8%

Note: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School Corporation is presenting information for those years for which information is available.

Valuation date: Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which the contributions are reported.

Actuarial cost method: Entry age normal (Level Percent of Payroll)

Amortization method: Level dollar

Remaining amortization period: 20.8 years, closed - PRF

Remaining amortization period: 20 years, closed - TRF

Asset valuation method: 5 year smoothing of gains and losses on the market value of assets subject to a 20% corridor.

Inflation: 2.00%

Salary increases: 2.65% - 8.65% - PRF

Salary increases: 2.65% - 11.9% - TRF

Investment rate of return: 6.25%

Mortality: Pub-2010 General Amount-Weighted Mortality projected with MP-2019 (generational)

Other information:

The INPRS Board sets, at its discretion, the State's employer contribution rate upon considering the results of the actuarial valuation and other analysis as appropriate. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/21 was 7.52% and 5.7% for PRF and TRF, respectively. However, the INPRS Board approved a State employer contribution rate of 11.2% and 6% for PRF and TRF, respectively. The actual dollar amount of the State's contributions depends on the actual payroll for the fiscal year.

Member census data as of June 30, 2020 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2020 and June 30, 2021. Standard actuarial roll forward techniques were then used to project the liabilities computed as of June 30, 2022.

Perry Township Schools
Required Supplementary Information
Schedule of Employer's Share of Nonemployer Contributing Entity Contributions
Teachers' Retirement Pre-1996 Account
June 30, 2022

<u>Year Ended</u>	<u>Employer Share of Nonemployer Contributing Entity Contributions</u>
June 30, 2022	21,552,329
June 30, 2021	12,901,100
June 30, 2020	10,239,670
June 30, 2019	11,963,633

Note: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School Corporation is presenting information for those years for which information is available.

The data provided in this schedule is based as of the measurement date of the net pension liability.

Perry Township Schools
 Required Supplementary Information
 Changes in Total Other Postemployment Benefits Liability
 June 30, 2022

Fiscal year ending June 30,	2022
Total OPEB liability;	
Service cost	\$ 767,459
Interest on the total OPEB liability	187,877
Changes of assumptions	(1,277,727)
Benefit payments, including refunds of employee contributions	<u>(294,361)</u>
Net change in total OPEB liability	(616,752)
	Total OPEB liability - beginning
	7,962,337
	<u>\$ 7,345,585</u>
 Plan fiduciary net position;	
Employer contributions	\$ 294,361
Benefit payments, including refunds of employee contributions	<u>(294,361)</u>
Net change in plan fiduciary net position	-
	Plan fiduciary net position - beginning
	-
	<u>\$ -</u>
	Total OPEB liability - ending
	<u>\$ 7,345,585</u>
 Plan fiduciary net position as a percentage of total OPEB liability	0%
Covered payroll	\$ 120,670,275
Total OPEB liability as a percentage of covered payroll	6%

Valuation date: June 30, 2022

Actuarial cost method: Entry age normal level % of salary method

Inflation: 2.65% per year

Salary increases: Payroll growth rates include a general wage inflation of 2.65%. Merit increases are based on the most recent Indiana Public Retirement System Public Employees' Retirement Fund and Teachers' Retirement Fund actuarial valuations as of June 30, 2021

Discount rate: 4.09%

Mortality:

Teachers: SOA Pub-2010 Teachers Headcount Weighted Mortality Table fully generational using Scale MP-2021

Administrators: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021

Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

** This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School Corporation is presenting information for those years for which information is available.

Perry Township Schools
 Required Supplementary Information
 Operations Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual
 Budget Year Ended December 31, 2021

	Operations Fund			Variance from final budget over (under)
	Original Budget	Final Budget	Actual	
Revenues				
Local sources	24,000,000	21,399,903	21,147,347	(252,556)
Other revenues	30,000	30,000	814	(29,186)
Total revenues	<u>24,030,000</u>	<u>21,429,903</u>	<u>21,148,161</u>	<u>(281,742)</u>
Expenditures				
Support services	41,325,475	41,325,475	29,847,779	(11,477,696)
Operation of noninstructional services	97,758	97,758	26,542	(71,216)
Capital Outlays	2,155,889	2,155,889	2,362,034	206,145
Total expenditures	<u>43,579,122</u>	<u>43,579,122</u>	<u>32,236,355</u>	<u>(11,342,767)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(19,549,122)</u>	<u>(22,149,219)</u>	<u>(11,088,194)</u>	<u>11,061,025</u>
Other financing sources (uses)				
Transfers in	17,758,723	17,758,723	18,308,718	549,995
Transfers out	-	-	(36,586)	36,586
Total other financing sources (uses)	<u>17,758,723</u>	<u>17,758,723</u>	<u>18,272,132</u>	<u>586,581</u>
Net change in fund balances	<u>\$ (1,790,399)</u>	<u>\$ (4,390,496)</u>	<u>7,183,938</u>	<u>\$ 11,574,434</u>
Fund balances at beginning of year			<u>14,059,314</u>	
Fund balances at end of year			<u>\$ 21,243,252</u>	

See accompanying notes to the required supplementary information

Perry Township Schools
 Required Supplementary Information
 Education Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual
 Budget Year Ended December 31, 2021

	Education Fund			Variance from final budget over (under)
	Original Budget	Final Budget	Actual	
Revenues				
Local sources	210,000	210,000	766,016	556,016
State sources	121,433,036	121,433,036	125,375,219	3,942,183
Total revenues	<u>121,643,036</u>	<u>121,643,036</u>	<u>126,141,235</u>	<u>4,498,199</u>
Expenditures				
Instruction	86,184,687	86,184,687	72,446,987	(13,737,700)
Support services	26,532,201	26,532,201	23,915,704	(2,616,497)
Operation of noninstructional services	975,659	975,659	1,131,576	155,917
Total expenditures	<u>113,692,547</u>	<u>113,692,547</u>	<u>97,494,267</u>	<u>(16,198,280)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,950,489</u>	<u>7,950,489</u>	<u>28,646,968</u>	<u>20,696,479</u>
Other financing sources (uses)				
Transfers in	-	-	122,168	122,168
Transfers out	(17,758,723)	(17,758,723)	(18,722,576)	963,853
Total other financing sources (uses)	<u>(17,758,723)</u>	<u>(17,758,723)</u>	<u>(18,600,408)</u>	<u>1,086,021</u>
Net change in fund balances	<u>\$ (9,808,234)</u>	<u>\$ (9,808,234)</u>	<u>10,046,560</u>	<u>\$ 19,854,794</u>
Fund balances at beginning of year			<u>16,416,628</u>	
Fund balances at end of year			<u>\$ 26,463,188</u>	

See accompanying notes to the required supplementary information

Perry Township Schools
 Required Supplementary Information
 Major Special Revenue Funds
 Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual
 Budget Year Ended December 31, 2021

	Operating Referendum Fund			Variance from final budget over (under)
	Original Budget	Final Budget	Actual	
Revenues				
Local sources	18,713,252	18,124,233	18,571,065	446,832
Total revenues	18,713,252	18,124,233	18,571,065	(446,832)
Expenditures				
Instruction	13,384,709	13,384,709	13,312,301	(72,408)
Support services	4,095,091	4,095,091	4,092,753	(2,338)
Total expenditures	17,479,800	17,479,800	17,405,054	(74,746)
Excess (deficiency) of revenues over (under) expenditures	1,233,452	644,433	1,166,011	521,578
Net change in fund balances	<u>\$ 1,233,452</u>	<u>\$ 644,433</u>	<u>1,166,011</u>	<u>\$ 521,578</u>
Fund balances at beginning of year			<u>5,489,989</u>	
Fund balances at end of year			<u>\$ 6,656,000</u>	

See accompanying notes to the required supplementary information

NOTE 1 – BUDGETS AND BUDGETARY BASIS OF ACCOUNTING

Budgets are 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.

While the School Corporation reports on a June 30 year end under the economic resources measurement focus and the accrual basis of accounting, budgets are prepared on a cash basis for each calendar year end.

Budget to actual schedules of revenues, expenditures and changes in fund balances have been presented for each major special revenue fund.

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Education Fund
June 30, 2022

	<u>Education</u> <u>Fund</u>	<u>Rainy Day</u> <u>Fund</u>	<u>Total</u> <u>Education</u> <u>Fund</u>
Assets			
Cash and investments	\$ 25,322,606	\$ 19,976,692	\$ 45,299,298
Investments	4,527,960	-	4,527,960
Receivables, net			
Interest receivable	42,636	-	42,636
Interfund receivable	3,079,256	-	3,079,256
Other receivables	83,176	-	83,176
Prepaid items	255,147	-	255,147
Total assets	<u>\$ 33,310,781</u>	<u>\$ 19,976,692</u>	<u>\$ 53,287,473</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance			
Liabilities			
Accounts payable	\$ 1,288,546	\$ 513,878	\$ 1,802,424
Salaries and payroll deductions payable	5,785,770	-	5,785,770
Total liabilities	<u>7,074,316</u>	<u>513,878</u>	<u>7,588,194</u>
Deferred Inflows of Resources			
Unavailable revenues	<u>42,636</u>	<u>-</u>	<u>42,636</u>
Fund balances			
Nonspendable	255,147	-	255,147
Committed	-	19,462,814	19,462,814
Unassigned	25,938,682	-	25,938,682
Total fund balance	<u>26,193,829</u>	<u>19,462,814</u>	<u>45,656,643</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 33,310,781</u>	<u>\$ 19,976,692</u>	<u>\$ 53,287,473</u>

Perry Township Schools
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Education Fund
Year ended June 30, 2022

	<u>Education</u> <u>Fund</u>	<u>Rainy Day</u> <u>Fund</u>	<u>Total</u> <u>Education</u> <u>Fund</u>
Revenues			
State basic aid	\$ 126,052,947	\$ -	\$ 126,052,947
Investment income	48,391	29,705	78,096
Other revenues	1,012,634	-	1,012,634
Total revenues	<u>127,113,972</u>	<u>29,705</u>	<u>127,143,677</u>
Expenditures			
Instruction	70,866,279	-	70,866,279
Support services	23,297,196	39,327	23,336,523
Operation of noninstructional services	1,124,310	(106,403)	1,017,907
Nonprogrammed charges	32,652	-	32,652
Capital outlays	-	2,642,434	2,642,434
Total expenditures	<u>95,320,437</u>	<u>2,575,358</u>	<u>97,895,795</u>
Excess (deficiency) of revenues over (under) expenditures	<u>31,793,535</u>	<u>(2,545,653)</u>	<u>29,247,882</u>
Other financing sources (uses)			
Transfers in	140,992	95,000	235,992
Transfers out	(19,116,697)	-	(19,116,697)
Other financing sources (uses)	938	-	938
Total other financing sources (uses)	<u>(18,974,767)</u>	<u>95,000</u>	<u>(18,879,767)</u>
Net change in fund balances	12,818,768	(2,450,653)	10,368,115
Fund balances at beginning of year	13,375,061	21,913,467	35,288,528
Fund balances at end of year	<u>\$ 26,193,829</u>	<u>\$ 19,462,814</u>	<u>\$ 45,656,643</u>

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2022

	<u>Referendum Debt</u> <u>Fund</u>	<u>Nonmajor</u> <u>Debt Service</u> <u>Funds</u>	<u>Nonmajor</u> <u>Special Revenue</u> <u>Funds</u>	<u>Total</u> <u>Nonmajor</u> <u>Governmental</u> <u>Funds</u>
Assets				
Cash and investments	\$ -	\$ -	\$ 9,317,596	\$ 9,317,596
Cash and investments - restricted	7,141,073	2,318,248	3,608,476	13,067,797
Receivables, net				
Taxes receivable	3,063,293	247,743	-	3,311,036
Intergovernmental receivable	-	-	5,077,870	5,077,870
Interfund receivable	-	-	1,499	1,499
Lease receivable	-	-	312,671	312,671
Other receivables	-	-	3,300,696	3,300,696
Prepaid items	-	934,028	118,482	1,052,510
Total assets	<u>\$ 10,204,366</u>	<u>\$ 3,500,019</u>	<u>\$ 21,737,290</u>	<u>\$ 35,441,675</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance				
Liabilities				
Accounts payable	\$ -	\$ -	\$ 4,685,463	\$ 4,685,463
Salaries and payroll deductions payable	-	-	1,369,866	1,369,866
Interfund payable	-	-	3,104,995	3,104,995
Unearned revenue	-	-	1,211,011	1,211,011
Total liabilities	<u>-</u>	<u>-</u>	<u>10,371,335</u>	<u>10,371,335</u>
Deferred Inflows of Resources				
Deferred lease revenue	-	-	303,059	303,059
Unavailable revenues	3,063,293	247,743	1,931,240	5,242,276
Total deferred inflows of resources	<u>3,063,293</u>	<u>247,743</u>	<u>2,234,299</u>	<u>5,545,335</u>
Fund balances				
Nonspendable	-	934,028	114,580	1,048,608
Restricted - Debt Service	7,141,073	2,318,248	-	9,459,321
Restricted - Grants and donations	-	-	2,274,374	2,274,374
Assigned - General maintenance and facility management	-	-	336,572	336,572
Assigned - Instruction expenses	-	-	3,218,230	3,218,230
Assigned - Other	-	-	7,314,235	7,314,235
Unassigned	-	-	(4,126,335)	(4,126,335)
Total fund balance	<u>7,141,073</u>	<u>3,252,276</u>	<u>9,131,656</u>	<u>19,525,005</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 10,204,366</u>	<u>\$ 3,500,019</u>	<u>\$ 21,737,290</u>	<u>\$ 35,441,675</u>

Perry Township Schools
 Other Supplementary Information
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 Nonmajor Governmental Funds
 Year ended June 30, 2022

	<u>Referendum Debt</u> <u>Fund</u>	<u>Nonmajor</u> <u>Debt Service</u> <u>Fund</u>	<u>Nonmajor</u> <u>Special Revenue</u> <u>Funds</u>	<u>Total</u> <u>Nonmajor</u> <u>Governmental</u> <u>Funds</u>
Revenues				
Property taxes	\$ 7,507,971	\$ 1,193,050	\$ -	\$ 8,701,021
Other taxes	633,954	107,527	-	741,481
State basic aid	-	-	4,783,122	4,783,122
Investment income	36	944	11,538	12,518
Federal sources	-	-	41,834,107	41,834,107
Other revenues	-	-	4,239,071	4,239,071
Total revenues	<u>8,141,961</u>	<u>1,301,521</u>	<u>50,867,838</u>	<u>60,311,320</u>
Expenditures				
Instruction	-	-	22,130,488	22,130,488
Support services	-	1,500	12,010,483	12,011,983
Operation of noninstructional services	-	-	11,841,861	11,841,861
Nonprogrammed charges	-	-	2,373,871	2,373,871
Capital outlays	-	-	2,573,659	2,573,659
Principal payments on debt	5,180,000	1,847,370	-	7,027,370
Interest on debt	3,190,751	24,807	-	3,215,558
Other debt services	1,250	-	-	1,250
Total expenditures	<u>8,372,001</u>	<u>1,873,677</u>	<u>50,930,362</u>	<u>61,176,040</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(230,040)</u>	<u>(572,156)</u>	<u>(62,524)</u>	<u>(864,720)</u>
Other financing sources (uses)				
Transfers in	-	-	955,950	955,950
Transfers out	(44,982)	-	(446,323)	(491,305)
Other financing sources (uses)	-	-	(24,240)	(24,240)
Total other financing sources (uses)	<u>(44,982)</u>	<u>-</u>	<u>485,387</u>	<u>440,405</u>
Net change in fund balances	(275,022)	(572,156)	422,863	(424,315)
Fund balances at beginning of year	7,416,095	3,824,432	8,708,793	19,949,320
Fund balances at end of year	<u>\$ 7,141,073</u>	<u>\$ 3,252,276</u>	<u>\$ 9,131,656</u>	<u>\$ 19,525,005</u>

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>Food Service Fund</u>	<u>ePay - Commerce Bank Fund</u>	<u>Textbook Rental Fund</u>	<u>Child Care/ Preschool Fund</u>	<u>Fairbanks Prevention Matters Fund</u>	<u>Donations Fund</u>	<u>NIET Education Effect Award 2018 Fund</u>	<u>Early Learning Award - Preschool Fund</u>	<u>Student Service/ Donation/Camp Fund</u>
Assets									
Cash and investments	\$ 5,141,543	\$ -	\$ 2,481,238	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	85,065	46,593	14,636	9,835	2,372	6,166
Receivables, net									
Intergovernmental receivable	-	-	-	-	-	-	-	-	-
Interfund receivable	1,499	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-	-	-
Other receivables	2,220,167	-	1,055,529	-	-	-	-	-	-
Prepaid items	22	-	53,694	-	-	-	-	-	-
Total assets	<u>\$ 7,363,231</u>	<u>\$ -</u>	<u>\$ 3,590,461</u>	<u>\$ 85,065</u>	<u>\$ 46,593</u>	<u>\$ 14,636</u>	<u>\$ 9,835</u>	<u>\$ 2,372</u>	<u>\$ 6,166</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance									
Liabilities									
Accounts payable	\$ 42,119	\$ -	\$ 1,719,507	\$ 2,817	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	89,947	-	2,594	10,152	-	-	-	-	-
Interfund payable	-	-	-	319	-	-	-	-	-
Unearned revenue	-	-	-	-	46,593	-	9,835	2,372	-
Total liabilities	<u>132,066</u>	<u>-</u>	<u>1,722,101</u>	<u>13,288</u>	<u>46,593</u>	<u>-</u>	<u>9,835</u>	<u>2,372</u>	<u>-</u>
Deferred Inflows of Resources									
Deferred lease revenue	-	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances									
Nonspendable	22	-	53,694	-	-	-	-	-	-
Restricted - Grants and donations	-	-	-	71,777	-	14,636	-	-	6,166
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	1,814,666	-	-	-	-	-	-
Assigned - Other	7,231,143	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balance	<u>7,231,165</u>	<u>-</u>	<u>1,868,360</u>	<u>71,777</u>	<u>-</u>	<u>14,636</u>	<u>-</u>	<u>-</u>	<u>6,166</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 7,363,231</u>	<u>\$ -</u>	<u>\$ 3,590,461</u>	<u>\$ 85,065</u>	<u>\$ 46,593</u>	<u>\$ 14,636</u>	<u>\$ 9,835</u>	<u>\$ 2,372</u>	<u>\$ 6,166</u>

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>Preschool Donation Fund</u>	<u>Partnership Pepsi Fund</u>	<u>PBIS Partnership Adult & Child Fund</u>	<u>Partnership for Cell Towers Fund</u>	<u>CHIN Dictionary Fund</u>	<u>Early Learning Indiana - COME 2027 Fund</u>	<u>Share Program Fund</u>	<u>2030 Early Learning Fund</u>
Assets								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	2,351	12,336	8,388	42,733	8,328	4,554	859	1,000
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	312,671	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 2,351</u>	<u>\$ 12,336</u>	<u>\$ 8,388</u>	<u>\$ 355,404</u>	<u>\$ 8,328</u>	<u>\$ 4,554</u>	<u>\$ 859</u>	<u>\$ 1,000</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	2,781	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,781</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Deferred lease revenue	-	-	-	303,059	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>303,059</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Grants and donations	2,351	12,336	8,388	52,345	8,328	1,773	859	1,000
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	<u>2,351</u>	<u>12,336</u>	<u>8,388</u>	<u>52,345</u>	<u>8,328</u>	<u>1,773</u>	<u>859</u>	<u>1,000</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 2,351</u>	<u>\$ 12,336</u>	<u>\$ 8,388</u>	<u>\$ 355,404</u>	<u>\$ 8,328</u>	<u>\$ 4,554</u>	<u>\$ 859</u>	<u>\$ 1,000</u>

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>2031 INST For Citizens & Scholars/SHS Fund</u>	<u>Indianapolis Library Foundation 2017-18 Fund</u>	<u>Indianapolis Library Foundation 2020 Fund</u>	<u>Indianapolis Library Foundation 2021 Fund</u>	<u>Indianapolis Library Foundation 2022 Fund</u>	<u>C9 Make an Impact Fund</u>
Assets						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	26,166	26	1,383	2,722	15,649	5,000
Receivables, net						
Intergovernmental receivable	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Total assets	<u>\$ 26,166</u>	<u>\$ 26</u>	<u>\$ 1,383</u>	<u>\$ 2,722</u>	<u>\$ 15,649</u>	<u>\$ 5,000</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance						
Liabilities						
Accounts payable	\$ -	\$ -	\$ 83	\$ -	\$ 10,762	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-
Unearned revenue	-	26	1,384	2,722	15,649	5,000
Total liabilities	<u>-</u>	<u>26</u>	<u>1,467</u>	<u>2,722</u>	<u>26,411</u>	<u>5,000</u>
Deferred Inflows of Resources						
Deferred lease revenue	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances						
Nonspendable	-	-	-	-	-	-
Restricted - Grants and donations	26,166	-	-	-	-	-
Assigned - General maintenance and facility management	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-
Unassigned	-	-	(84)	-	(10,762)	-
Total fund balance	<u>26,166</u>	<u>-</u>	<u>(84)</u>	<u>-</u>	<u>(10,762)</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 26,166</u>	<u>\$ 26</u>	<u>\$ 1,383</u>	<u>\$ 2,722</u>	<u>\$ 15,649</u>	<u>\$ 5,000</u>

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>NIET TAP Award of Distinction Fund</u>	<u>NIET TAP Award Fund</u>	<u>NIET Founders Award/DM Fund</u>	<u>NIET Founders Award/S6A Fund</u>	<u>Formative Assessment 21-22 Fund</u>	<u>Alternative Education 2020-21 Fund</u>	<u>NESP 2021-2022 Fund</u>	<u>Career & Tech Innovation 17-18 Fund</u>
Assets								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	624	15,309	41,763	10,300	41,786	153,000	620,572	6,166
Receivables, net								
Intergovernmental receivable	-	-	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 624</u>	<u>\$ 15,309</u>	<u>\$ 41,763</u>	<u>\$ 10,300</u>	<u>\$ 41,786</u>	<u>\$ 153,000</u>	<u>\$ 620,572</u>	<u>\$ 6,166</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ -	\$ -	\$ 18,689	\$ -	\$ 36,199	\$ 22,825	\$ 133,261	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	66,629	-
Interfund payable	-	-	-	-	-	-	-	-
Unearned revenue	624	15,309	41,763	10,300	41,786	153,000	620,571	-
Total liabilities	<u>624</u>	<u>15,309</u>	<u>60,452</u>	<u>10,300</u>	<u>77,985</u>	<u>175,825</u>	<u>820,461</u>	<u>-</u>
Deferred Inflows of Resources								
Deferred lease revenue	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Grants and donations	-	-	-	-	-	-	-	6,166
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	-	-	(18,689)	-	(36,199)	(22,825)	(199,889)	-
Total fund balance	<u>-</u>	<u>-</u>	<u>(18,689)</u>	<u>-</u>	<u>(36,199)</u>	<u>(22,825)</u>	<u>(199,889)</u>	<u>6,166</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 624</u>	<u>\$ 15,309</u>	<u>\$ 41,763</u>	<u>\$ 10,300</u>	<u>\$ 41,786</u>	<u>\$ 153,000</u>	<u>\$ 620,572</u>	<u>\$ 6,166</u>

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>Career & Tech 2018 Fund</u>	<u>Teacher Appreciation Grant Fund</u>	<u>High Ability 2021-22 Fund</u>	<u>Technology Grant Fund</u>	<u>Career Ladders Planning Grant Fund</u>	<u>ICHE Teacher Residency Grant Fund</u>	<u>TITLE I 2018-2019 Fund</u>	<u>TITLE I 2020-2021 Fund</u>	<u>Title I 2021-2022 Fund</u>
Assets									
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	42,958	3,860	61,215	20,669	138,338	19,995	-	-	-
Receivables, net									
Intergovernmental receivable	-	-	-	-	-	-	-	-	463,277
Interfund receivable	-	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	1,985	-
Total assets	<u>\$ 42,958</u>	<u>\$ 3,860</u>	<u>\$ 61,215</u>	<u>\$ 20,669</u>	<u>\$ 138,338</u>	<u>\$ 19,995</u>	<u>\$ -</u>	<u>\$ 1,985</u>	<u>\$ 463,277</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance									
Liabilities									
Accounts payable	\$ -	\$ -	\$ 46,050	\$ -	\$ -	\$ 5,334	\$ -	\$ -	\$ 133,604
Salaries and payroll deductions payable	-	-	68	-	69,529	-	-	82,980	-
Interfund payable	-	-	-	-	-	-	-	-	246,694
Unearned revenue	-	3,860	61,215	20,669	138,338	19,995	-	-	-
Total liabilities	<u>-</u>	<u>3,860</u>	<u>107,333</u>	<u>20,669</u>	<u>207,867</u>	<u>25,329</u>	<u>-</u>	<u>82,980</u>	<u>380,298</u>
Deferred Inflows of Resources									
Deferred lease revenue	-	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-	-	40,162
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,162</u>
Fund balances									
Nonspendable	-	-	-	-	-	-	-	1,985	-
Restricted - Grants and donations	42,958	-	-	-	-	-	-	-	42,817
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-	-
Unassigned	-	-	(46,118)	-	(69,529)	(5,334)	-	(82,980)	-
Total fund balance	<u>42,958</u>	<u>-</u>	<u>(46,118)</u>	<u>-</u>	<u>(69,529)</u>	<u>(5,334)</u>	<u>-</u>	<u>(80,995)</u>	<u>42,817</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 42,958</u>	<u>\$ 3,860</u>	<u>\$ 61,215</u>	<u>\$ 20,669</u>	<u>\$ 138,338</u>	<u>\$ 19,995</u>	<u>\$ -</u>	<u>\$ 1,985</u>	<u>\$ 463,277</u>

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>Distinguish</u> <u>School - HB</u> <u>Fund</u>	<u>Refugee</u> <u>Grant 21-22</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Preschool Grant FY21</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Preschool Grant FY22</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Preschool Grant FY21</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Preschool Grant FY22</u> <u>Fund</u>
Assets						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	10,000	-	-	-	-	-
Receivables, net						
Intergovernmental receivable	-	66,005	-	585,820	-	16,673
Interfund receivable	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Total assets	<u>\$ 10,000</u>	<u>\$ 66,005</u>	<u>\$ -</u>	<u>\$ 585,820</u>	<u>\$ -</u>	<u>\$ 16,673</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance						
Liabilities						
Accounts payable	\$ -	\$ -	\$ -	\$ 4,748	\$ -	\$ -
Salaries and payroll deductions payable	-	6,835	242,282	-	8,289	-
Interfund payable	-	59,169	1	338,789	-	8,384
Unearned revenue	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>66,004</u>	<u>242,283</u>	<u>343,537</u>	<u>8,289</u>	<u>8,384</u>
Deferred Inflows of Resources						
Deferred lease revenue	-	-	-	-	-	-
Unavailable revenues	-	6,835	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>6,835</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances						
Nonspendable	-	-	-	-	-	-
Restricted - Grants and donations	10,000	-	-	242,283	-	8,289
Assigned - General maintenance and facility management	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-
Unassigned	-	(6,834)	(242,283)	-	(8,289)	-
Total fund balance	<u>10,000</u>	<u>(6,834)</u>	<u>(242,283)</u>	<u>242,283</u>	<u>(8,289)</u>	<u>8,289</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 10,000</u>	<u>\$ 66,005</u>	<u>\$ -</u>	<u>\$ 585,820</u>	<u>\$ -</u>	<u>\$ 16,673</u>

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>Stop School Violence Train Grant Fund</u>	<u>Title IV, Part A: Student 19-20 Fund</u>	<u>Title IV, Part A: Student 20-21 Fund</u>	<u>Title IV, Part A: Student 21-22 Fund</u>	<u>Medicaid Medical Assistance Grant Fund</u>	<u>Medicaid Fee for Service Grant Fund</u>	<u>Title II 2019-2021 Fund</u>
Assets							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	440,687	362,556	-
Receivables, net							
Intergovernmental receivable	-	18,392	25,197	-	-	-	1,456
Interfund receivable	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
Prepaid items	-	4,149	-	-	-	-	3,949
Total assets	<u>\$ -</u>	<u>\$ 22,541</u>	<u>\$ 25,197</u>	<u>\$ -</u>	<u>\$ 440,687</u>	<u>\$ 362,556</u>	<u>\$ 5,405</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ 4,000	\$ 511	\$ 1,257	\$ -	\$ 3,975	\$ 9,772	\$ -
Salaries and payroll deductions payable	-	-	4,530	-	-	18,875	49,540
Interfund payable	2,377	18,392	18,893	511	-	-	1,456
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>6,377</u>	<u>18,903</u>	<u>24,680</u>	<u>511</u>	<u>3,975</u>	<u>28,647</u>	<u>50,996</u>
Deferred Inflows of Resources							
Deferred lease revenue	-	-	-	-	-	-	-
Unavailable revenues	-	-	6,298	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>6,298</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances							
Nonspendable	-	4,149	-	-	-	-	3,949
Restricted - Grants and donations	-	-	-	(511)	436,712	-	-
Assigned - General maintenance and facility management	-	-	-	-	-	333,909	-
Assigned - Instruction expenses	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-
Unassigned	(6,377)	(511)	(5,781)	-	-	-	(49,540)
Total fund balance	<u>(6,377)</u>	<u>3,638</u>	<u>(5,781)</u>	<u>(511)</u>	<u>436,712</u>	<u>333,909</u>	<u>(45,591)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ -</u>	<u>\$ 22,541</u>	<u>\$ 25,197</u>	<u>\$ -</u>	<u>\$ 440,687</u>	<u>\$ 362,556</u>	<u>\$ 5,405</u>

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>Title II</u> <u>2020-2022</u> <u>Fund</u>	<u>Title II</u> <u>2021-2023</u> <u>Fund</u>	<u>Title III LTD</u> <u>ENG 2019-21</u> <u>Fund</u>	<u>Title III</u> <u>2020-22</u> <u>Fund</u>	<u>Title III</u> <u>2021-23</u> <u>Fund</u>	<u>American Rescue</u> <u>Plan 611 IDEA</u> <u>Fund</u>	<u>American Rescue</u> <u>Plan</u> <u>Fund</u>	<u>Education STAB</u> <u>ESSER II</u> <u>Fund</u>
Assets								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and investments - restricted	-	-	-	-	-	-	-	-
Receivables, net								
Intergovernmental receivable	125,152	-	7,168	119,664	-	129,069	1,674,936	823,353
Interfund receivable	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	20,932	29,849	-
Total assets	<u>\$ 125,152</u>	<u>\$ -</u>	<u>\$ 7,168</u>	<u>\$ 119,664</u>	<u>\$ -</u>	<u>\$ 150,001</u>	<u>\$ 1,704,785</u>	<u>\$ 823,353</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ 5,389	\$ 8,283	\$ 813	\$ 1,150	\$ 3,780	\$ 92,892	\$ 1,295,244	\$ -
Salaries and payroll deductions payable	-	-	27,686	-	-	-	104,920	557,540
Interfund payable	61,940	23,167	7,168	86,236	5,313	36,177	461,201	960,967
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>67,329</u>	<u>31,450</u>	<u>35,667</u>	<u>87,386</u>	<u>9,093</u>	<u>129,069</u>	<u>1,861,365</u>	<u>1,518,507</u>
Deferred Inflows of Resources								
Deferred lease revenue	-	-	-	-	-	-	-	-
Unavailable revenues	63,212	-	-	33,428	-	10,032	1,213,734	557,539
Total deferred inflows of resources	<u>63,212</u>	<u>-</u>	<u>-</u>	<u>33,428</u>	<u>-</u>	<u>10,032</u>	<u>1,213,734</u>	<u>557,539</u>
Fund balances								
Nonspendable	-	-	-	-	-	20,932	29,849	-
Restricted - Grants and donations	-	-	-	-	-	-	-	-
Assigned - General maintenance and facility management	-	-	-	-	-	-	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	-	-
Unassigned	(5,389)	(31,450)	(28,499)	(1,150)	(9,093)	(10,032)	(1,400,163)	(1,252,693)
Total fund balance	<u>(5,389)</u>	<u>(31,450)</u>	<u>(28,499)</u>	<u>(1,150)</u>	<u>(9,093)</u>	<u>10,900</u>	<u>(1,370,314)</u>	<u>(1,252,693)</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 125,152</u>	<u>\$ -</u>	<u>\$ 7,168</u>	<u>\$ 119,664</u>	<u>\$ -</u>	<u>\$ 150,001</u>	<u>\$ 1,704,785</u>	<u>\$ 823,353</u>

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>Government</u> <u>Emergency Education</u> <u>Fund</u>	<u>Instructional</u> <u>Remediation</u> <u>Fund</u>	<u>OECOSL</u> <u>Fund</u>	<u>OECOSL</u> <u>Phase II</u> <u>Fund</u>	<u>NIET TSL Grant</u> <u>CFDA #84.374A</u> <u>Fund</u>	<u>Drawer</u> <u>Cash</u> <u>Fund</u>	<u>Prepaid</u> <u>Food</u> <u>Fund</u>	<u>Textbook</u> <u>Rental - 9502</u> <u>Fund</u>
Assets								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,663	\$ 214,020	\$ 74,568
Cash and investments - restricted	-	-	489,766	832,750	-	-	-	-
Receivables, net								
Intergovernmental receivable	1,021,708	-	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Total assets	<u>\$ 1,021,708</u>	<u>\$ -</u>	<u>\$ 489,766</u>	<u>\$ 832,750</u>	<u>\$ -</u>	<u>\$ 2,663</u>	<u>\$ 214,020</u>	<u>\$ 74,568</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ 852,854	\$ 1,565	\$ -	\$ 19,703	\$ -	\$ -	\$ 205,496	\$ -
Salaries and payroll deductions payable	-	-	3,553	19,725	4,192	-	-	-
Interfund payable	168,855	23,268	-	-	575,718	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	<u>1,021,709</u>	<u>24,833</u>	<u>3,553</u>	<u>39,428</u>	<u>579,910</u>	<u>-</u>	<u>205,496</u>	<u>-</u>
Deferred Inflows of Resources								
Deferred lease revenue	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - Grants and donations	-	-	486,213	793,322	-	-	-	-
Assigned - General maintenance and facility management	-	-	-	-	-	2,663	-	-
Assigned - Instruction expenses	-	-	-	-	-	-	-	-
Assigned - Other	-	-	-	-	-	-	8,524	74,568
Unassigned	(1)	(24,833)	-	-	(579,910)	-	-	-
Total fund balance	<u>(1)</u>	<u>(24,833)</u>	<u>486,213</u>	<u>793,322</u>	<u>(579,910)</u>	<u>2,663</u>	<u>8,524</u>	<u>74,568</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 1,021,708</u>	<u>\$ -</u>	<u>\$ 489,766</u>	<u>\$ 832,750</u>	<u>\$ -</u>	<u>\$ 2,663</u>	<u>\$ 214,020</u>	<u>\$ 74,568</u>

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>Abraham Lincoln</u> <u>Elementary</u> <u>Fund</u>	<u>Clinton Young</u> <u>Elementary</u> <u>Fund</u>	<u>Douglas MacArthur</u> <u>Elementary</u> <u>Fund</u>	<u>Douglas MacArthur</u> <u>Kindergarten Academy</u> <u>Fund</u>	<u>Glenns Valley</u> <u>Elementary</u> <u>Fund</u>	<u>Homecroft</u> <u>Elementary</u> <u>Fund</u>	<u>Homecroft Kindergarten</u> <u>Elementary</u> <u>Fund</u>
Assets							
Cash and investments	\$ 52,150	\$ 14,370	\$ 35,592	\$ 1,970	\$ 22,513	\$ 19,142	\$ 4,652
Cash and investments - restricted	-	-	-	-	-	-	-
Receivables, net							
Intergovernmental receivable	-	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Total assets	<u>\$ 52,150</u>	<u>\$ 14,370</u>	<u>\$ 35,592</u>	<u>\$ 1,970</u>	<u>\$ 22,513</u>	<u>\$ 19,142</u>	<u>\$ 4,652</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Deferred lease revenue	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances							
Nonspendable	-	-	-	-	-	-	-
Restricted - Grants and donations	-	-	-	-	-	-	-
Assigned - General maintenance and facility management	-	-	-	-	-	-	-
Assigned - Instruction expenses	52,150	14,370	35,592	1,970	22,513	19,142	4,652
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>52,150</u>	<u>14,370</u>	<u>35,592</u>	<u>1,970</u>	<u>22,513</u>	<u>19,142</u>	<u>4,652</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 52,150</u>	<u>\$ 14,370</u>	<u>\$ 35,592</u>	<u>\$ 1,970</u>	<u>\$ 22,513</u>	<u>\$ 19,142</u>	<u>\$ 4,652</u>

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>Jeremiah Gray</u> <u>Kindergarten Academy</u> <u>Fund</u>	<u>Jeremiah-Gray</u> <u>Edison Elementary</u> <u>Fund</u>	<u>Mary Bryan</u> <u>Elementary</u> <u>Fund</u>	<u>Perry Meridian</u> <u>6th Grade Academy</u> <u>Fund</u>	<u>Perry Meridian</u> <u>High</u> <u>Fund</u>	<u>Perry Meridian</u> <u>Middle</u> <u>Fund</u>	<u>Rosa Parks</u> <u>Kindergarten Academy</u> <u>Fund</u>
Assets							
Cash and investments	\$ 4,520	\$ 39,529	\$ 16,945	\$ 13,656	\$ 551,574	\$ 87,804	\$ 3,157
Cash and investments - restricted	-	-	-	-	-	-	-
Receivables, net							
Intergovernmental receivable	-	-	-	-	-	-	-
Interfund receivable	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Total assets	<u>\$ 4,520</u>	<u>\$ 39,529</u>	<u>\$ 16,945</u>	<u>\$ 13,656</u>	<u>\$ 551,574</u>	<u>\$ 87,804</u>	<u>\$ 3,157</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Deferred lease revenue	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances							
Nonspendable	-	-	-	-	-	-	-
Restricted - Grants and donations	-	-	-	-	-	-	-
Assigned - General maintenance and facility management	-	-	-	-	-	-	-
Assigned - Instruction expenses	4,520	39,529	16,945	13,656	551,574	87,804	3,157
Assigned - Other	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	<u>4,520</u>	<u>39,529</u>	<u>16,945</u>	<u>13,656</u>	<u>551,574</u>	<u>87,804</u>	<u>3,157</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 4,520</u>	<u>\$ 39,529</u>	<u>\$ 16,945</u>	<u>\$ 13,656</u>	<u>\$ 551,574</u>	<u>\$ 87,804</u>	<u>\$ 3,157</u>

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>Rosa Parks-Edison</u> <u>Elementary</u> <u>Fund</u>	<u>Southport 6th</u> <u>Grade Academy</u> <u>Fund</u>	<u>Southport</u> <u>Elementary</u> <u>Fund</u>	<u>Southport</u> <u>High</u> <u>Fund</u>	<u>Southport</u> <u>Middle</u> <u>Fund</u>
Assets					
Cash and investments	\$ 13,783	\$ 18,063	\$ 12,822	\$ 370,805	\$ 72,780
Cash and investments - restricted	-	-	-	-	-
Receivables, net					
Intergovernmental receivable	-	-	-	-	-
Interfund receivable	-	-	-	-	-
Lease receivable	-	-	-	-	-
Other receivables	-	-	-	-	-
Prepaid items	-	-	-	-	-
Total assets	<u>\$ 13,783</u>	<u>\$ 18,063</u>	<u>\$ 12,822</u>	<u>\$ 370,805</u>	<u>\$ 72,780</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance					
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and payroll deductions payable	-	-	-	-	-
Interfund payable	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources					
Deferred lease revenue	-	-	-	-	-
Unavailable revenues	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances					
Nonspendable	-	-	-	-	-
Restricted - Grants and donations	-	-	-	-	-
Assigned - General maintenance and facility management	-	-	-	-	-
Assigned - Instruction expenses	13,783	18,063	12,822	370,805	72,780
Assigned - Other	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	<u>13,783</u>	<u>18,063</u>	<u>12,822</u>	<u>370,805</u>	<u>72,780</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 13,783</u>	<u>\$ 18,063</u>	<u>\$ 12,822</u>	<u>\$ 370,805</u>	<u>\$ 72,780</u>

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>William Henry Burkhart</u> <u>Elementary</u> <u>Fund</u>	<u>Winchester Village</u> <u>Elementary</u> <u>Fund</u>	<u>Fairbanks Prevention</u> <u>Matters</u> <u>Fund</u>	<u>Indianapolis Library</u> <u>Foundation 2023</u> <u>Fund</u>	<u>Nonmajor</u> <u>Special Revenue</u> <u>Governmental</u> <u>Funds</u>
Assets					
Cash and investments	\$ 39,313	\$ 8,424	\$ -	\$ -	\$ 9,317,596
Cash and investments - restricted	-	-	-	-	3,608,476
Receivables, net					
Intergovernmental receivable	-	-	-	-	5,077,870
Interfund receivable	-	-	-	-	1,499
Lease receivable	-	-	-	-	312,671
Other receivables	-	-	-	25,000	3,300,696
Prepaid items	-	-	3,902	-	118,482
Total assets	<u>\$ 39,313</u>	<u>\$ 8,424</u>	<u>\$ 3,902</u>	<u>\$ 25,000</u>	<u>\$ 21,737,290</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance					
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 4,685,463
Salaries and payroll deductions payable	-	-	-	-	1,369,866
Interfund payable	-	-	-	-	3,104,995
Unearned revenue	-	-	-	-	1,211,011
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,371,335</u>
Deferred Inflows of Resources					
Deferred lease revenue	-	-	-	-	303,059
Unavailable revenues	-	-	-	-	1,931,240
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,234,299</u>
Fund balances					
Nonspendable	-	-	-	-	114,580
Restricted - Grants and donations	-	-	-	-	2,274,374
Assigned - General maintenance and facility management	-	-	-	-	336,572
Assigned - Instruction expenses	39,313	8,424	-	-	3,218,230
Assigned - Other	-	-	-	-	7,314,235
Unassigned	-	-	3,902	25,000	(4,126,335)
Total fund balance	<u>39,313</u>	<u>8,424</u>	<u>3,902</u>	<u>25,000</u>	<u>9,131,656</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 39,313</u>	<u>\$ 8,424</u>	<u>\$ 3,902</u>	<u>\$ 25,000</u>	<u>\$ 21,737,290</u>

Perry Township Schools
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>Food Service Fund</u>	<u>ePay - Commerce Bank Fund</u>	<u>Textbook Rental Fund</u>	<u>Child Care/ Preschool Fund</u>	<u>City of Indianapolis E-Learning Grant Fund</u>	<u>Fairbanks Prevention Matters Fund</u>	<u>Donations Fund</u>	<u>Community Hospital Donations/HS Fund</u>
Revenues								
State basic aid	(378,854)	-	1,004,635	603,028	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Federal sources	15,076,718	-	-	-	-	-	-	-
Other revenues	(239,106)	-	896,756	-	21,194	87,531	1,005	20,000
Total revenues	<u>14,458,758</u>	<u>-</u>	<u>1,901,391</u>	<u>603,028</u>	<u>21,194</u>	<u>87,531</u>	<u>1,005</u>	<u>20,000</u>
Expenditures								
Instruction	-	-	212,423	794,864	-	-	1,977	20,000
Support services	878	-	2,300,852	751	21,194	71,738	-	-
Operation of noninstructional services	10,922,380	-	-	-	-	-	-	-
Nonprogrammed charges	1,118,756	-	-	-	-	-	-	-
Capital outlays	37,171	-	-	-	-	-	-	-
Total expenditures	<u>12,079,185</u>	<u>-</u>	<u>2,513,275</u>	<u>795,615</u>	<u>21,194</u>	<u>71,738</u>	<u>1,977</u>	<u>20,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,379,573</u>	<u>-</u>	<u>(611,884)</u>	<u>(192,587)</u>	<u>-</u>	<u>15,793</u>	<u>(972)</u>	<u>-</u>
Other financing sources (uses)								
Transfers in	-	-	818,833	-	-	-	-	-
Transfers out	(8,358)	-	(73,167)	-	-	-	-	-
Other financing sources (uses)	1,499	-	-	(319)	-	-	-	-
Total other financing sources (uses)	<u>(6,859)</u>	<u>-</u>	<u>745,666</u>	<u>(319)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	2,372,714	-	133,782	(192,906)	-	15,793	(972)	-
Fund balances at beginning of year	4,858,451	-	1,734,578	264,683	-	(15,793)	15,608	-
Fund balances at end of year	<u>\$ 7,231,165</u>	<u>\$ -</u>	<u>\$ 1,868,360</u>	<u>\$ 71,777</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,636</u>	<u>\$ -</u>

Perry Township Schools
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>N I E T Education</u> <u>Effect Award 2018</u> <u>Fund</u>	<u>Early Learning</u> <u>Award - Preschool</u> <u>Fund</u>	<u>I Y I Professional</u> <u>Development Grant</u> <u>Fund</u>	<u>Ray Skillman</u> <u>Donation</u> <u>Fund</u>	<u>Student Service/</u> <u>Donation/Camp</u> <u>Fund</u>	<u>Girl Scout</u> <u>SHS Project</u> <u>Fund</u>	<u>Preschool</u> <u>Donation</u> <u>Fund</u>
Revenues							
State basic aid	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	11,731	3,860	430	95,000	-	-	1,000
Total revenues	<u>11,731</u>	<u>3,860</u>	<u>430</u>	<u>95,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Expenditures							
Instruction	-	3,860	-	-	-	-	767
Support services	11,731	-	-	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Total expenditures	<u>11,731</u>	<u>3,860</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>767</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>430</u>	<u>95,000</u>	<u>-</u>	<u>-</u>	<u>233</u>
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(430)	(95,000)	-	(3,001)	-
Other financing sources (uses)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(430)</u>	<u>(95,000)</u>	<u>-</u>	<u>(3,001)</u>	<u>-</u>
Net change in fund balances	-	-	-	-	-	(3,001)	233
Fund balances at beginning of year	-	-	-	-	6,166	3,001	2,118
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,166</u>	<u>\$ -</u>	<u>\$ 2,351</u>

Perry Township Schools
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>Partnership Pepsi Fund</u>	<u>Edison Gift Fund</u>	<u>PBIS Partnership Adult & Child Fund</u>	<u>Partnership for Cell Towers Fund</u>	<u>CHIN Dictionary Fund</u>	<u>Early Learning IN COME 2024 Fund</u>	<u>PTEF - Wilkowski Admin Fund</u>
Revenues							
State basic aid	-	-	-	-	-	-	-
Investment income	-	-	-	11,538	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	29,317	-	-	13,794	-	-	-
Total revenues	<u>29,317</u>	<u>-</u>	<u>-</u>	<u>25,332</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures							
Instruction	-	-	-	-	-	3,713	-
Support services	30,582	914	-	-	-	-	376
Operation of noninstructional services	-	-	194	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Total expenditures	<u>30,582</u>	<u>914</u>	<u>194</u>	<u>-</u>	<u>-</u>	<u>3,713</u>	<u>376</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,265)</u>	<u>(914)</u>	<u>(194)</u>	<u>25,332</u>	<u>-</u>	<u>(3,713)</u>	<u>(376)</u>
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,265)	(914)	(194)	25,332	-	(3,713)	(376)
Fund balances at beginning of year	13,601	914	8,582	27,013	8,328	3,713	376
Fund balances at end of year	<u>\$ 12,336</u>	<u>\$ -</u>	<u>\$ 8,388</u>	<u>\$ 52,345</u>	<u>\$ 8,328</u>	<u>\$ -</u>	<u>\$ -</u>

Perry Township Schools
 Other Supplementary Information
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2022

	<u>College Football</u> <u>Fund/SM</u> <u>Fund</u>	<u>Early Learning</u> <u>Indiana - COME 2027</u> <u>Fund</u>	<u>Share</u> <u>Program</u> <u>Fund</u>	<u>Donations/</u> <u>SMS PLTW</u> <u>Fund</u>	<u>2030 Early</u> <u>Learning</u> <u>Fund</u>	<u>2031 INST For Citizens &</u> <u>Scholars/SHS</u> <u>Fund</u>	<u>Indianapolis Library</u> <u>Foundation 2017-18</u> <u>Fund</u>
Revenues							
State basic aid	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	50,000	-	2,824	-	1,000	30,166	17
Total revenues	<u>50,000</u>	<u>-</u>	<u>2,824</u>	<u>-</u>	<u>1,000</u>	<u>30,166</u>	<u>17</u>
Expenditures							
Instruction	-	25,227	-	4	-	4,000	-
Support services	680	-	-	-	-	-	17
Operation of noninstructional services	-	-	2,601	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Total expenditures	<u>680</u>	<u>25,227</u>	<u>2,601</u>	<u>4</u>	<u>-</u>	<u>4,000</u>	<u>17</u>
Excess (deficiency) of revenues over (under) expenditures	<u>49,320</u>	<u>(25,227)</u>	<u>223</u>	<u>(4)</u>	<u>1,000</u>	<u>26,166</u>	<u>-</u>
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	49,320	(25,227)	223	(4)	1,000	26,166	-
Fund balances at beginning of year	(49,320)	27,000	636	4	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ 1,773</u>	<u>\$ 859</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 26,166</u>	<u>\$ -</u>

Perry Township Schools
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>Indianapolis Library Foundation 2018-19 Fund</u>	<u>Indianapolis Library Foundation 2020 Fund</u>	<u>Indianapolis Library Foundation 2021 Fund</u>	<u>Indianapolis Library Foundation 2022 Fund</u>	<u>C9 Make an Impact Fund</u>	<u>Indianapolis Foundation/ Mindy Browning/SHS Fund</u>
Revenues						
State basic aid	-	-	-	-	5,000	-
Investment income	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Other revenues	759	2,233	2,160	8,796	-	216
Total revenues	<u>759</u>	<u>2,233</u>	<u>2,160</u>	<u>8,796</u>	<u>5,000</u>	<u>216</u>
Expenditures						
Instruction	-	-	-	-	-	-
Support services	759	2,317	-	19,558	-	216
Operation of noninstructional services	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-
Total expenditures	<u>759</u>	<u>2,317</u>	<u>-</u>	<u>19,558</u>	<u>-</u>	<u>216</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(84)</u>	<u>2,160</u>	<u>(10,762)</u>	<u>5,000</u>	<u>-</u>
Other financing sources (uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(5,000)	-
Other financing sources (uses)	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,000)</u>	<u>-</u>
Net change in fund balances	-	(84)	2,160	(10,762)	-	-
Fund balances at beginning of year	-	-	(2,160)	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ (84)</u>	<u>\$ -</u>	<u>\$ (10,762)</u>	<u>\$ -</u>	<u>\$ -</u>

Perry Township Schools
 Other Supplementary Information
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2022

	<u>NIET TAP Award of Distinction Fund</u>	<u>NIET TAP Award Fund</u>	<u>NIET Founders Award/DM Fund</u>	<u>Formative Assessment 20-21 Fund</u>	<u>Formative Assessment 21-22 Fund</u>	<u>Strong Start For Kindergarten Fund</u>	<u>Alternative Education 2020-21 Fund</u>
Revenues							
State basic aid	-	-	-	132,684	14,202	1	(105,592)
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	4,038	3,253	3,037	-	-	-	-
Total revenues	<u>4,038</u>	<u>3,253</u>	<u>3,037</u>	<u>132,684</u>	<u>14,202</u>	<u>1</u>	<u>(105,592)</u>
Expenditures							
Instruction	4,038	2,199	21,520	-	-	1	42,846
Support services	-	-	-	7,154	50,401	-	-
Operation of noninstructional services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Total expenditures	<u>4,038</u>	<u>2,199</u>	<u>21,520</u>	<u>7,154</u>	<u>50,401</u>	<u>1</u>	<u>42,846</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>1,054</u>	<u>(18,483)</u>	<u>125,530</u>	<u>(36,199)</u>	<u>-</u>	<u>(148,438)</u>
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	125,613
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>125,613</u>
Net change in fund balances	-	1,054	(18,483)	125,530	(36,199)	-	(22,825)
Fund balances at beginning of year	-	(1,054)	(206)	(125,530)	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,689)</u>	<u>\$ -</u>	<u>\$ (36,199)</u>	<u>\$ -</u>	<u>\$ (22,825)</u>

Perry Township Schools
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds – Special Revenue
Year ended June 30, 2022

	<u>NESP 2018-19</u>	<u>NESP 2020-2021</u>	<u>NESP 2021-2022</u>	<u>Career & Tech</u> <u>Innovation 17-18</u>	<u>Career &</u> <u>Tech 2018</u>	<u>Teacher</u> <u>Appreciation Grant</u>	<u>High Ability</u> <u>2020-21</u>	<u>High Ability</u> <u>2021-22</u>
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>
Revenues								
State basic aid	1,100	799,079	1,272,382	-	-	611,065	-	54,719
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	-	-
Total revenues	<u>1,100</u>	<u>799,079</u>	<u>1,272,382</u>	<u>-</u>	<u>-</u>	<u>611,065</u>	<u>-</u>	<u>54,719</u>
Expenditures								
Instruction	-	516,331	1,281,720	-	4,465	-	(1,919)	100,837
Support services	1,100	21,663	178,896	-	-	611,065	-	-
Operation of noninstructional services	-	27,856	11,655	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Total expenditures	<u>1,100</u>	<u>565,850</u>	<u>1,472,271</u>	<u>-</u>	<u>4,465</u>	<u>611,065</u>	<u>(1,919)</u>	<u>100,837</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>233,229</u>	<u>(199,889)</u>	<u>-</u>	<u>(4,465)</u>	<u>-</u>	<u>1,919</u>	<u>(46,118)</u>
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	233,229	(199,889)	-	(4,465)	-	1,919	(46,118)
Fund balances at beginning of year	-	(233,229)	-	6,166	47,423	-	(1,919)	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (199,889)</u>	<u>\$ 6,166</u>	<u>\$ 42,958</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (46,118)</u>

Perry Township Schools
 Other Supplementary Information
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
 Year ended June 30, 2022

	<u>Career Ladders Planning Grant Fund</u>	<u>Alternative Education Control Fund</u>	<u>ICHE Teacher Residency Grant Fund</u>	<u>TITLE I 2020-2021 Fund</u>	<u>Title I 2021-2022 Fund</u>	<u>Distinguish School - HB Fund</u>	<u>Refugee Grant 19-20 Fund</u>	<u>Refugee Grant 21-22 Fund</u>
Revenues								
State basic aid	11,662	147,728	61,605	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	791,727	2,820,680	-	9,518	79,306
Other revenues	-	-	-	237	48,374	-	-	-
Total revenues	<u>11,662</u>	<u>147,728</u>	<u>61,605</u>	<u>791,964</u>	<u>2,869,054</u>	<u>-</u>	<u>9,518</u>	<u>79,306</u>
Expenditures								
Instruction	-	22,115	-	452,482	1,820,365	-	8,637	80,694
Support services	81,191	-	45,339	402,835	957,691	-	-	-
Operation of noninstructional services	-	-	-	19,456	48,181	-	881	5,446
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Total expenditures	<u>81,191</u>	<u>22,115</u>	<u>45,339</u>	<u>874,773</u>	<u>2,826,237</u>	<u>-</u>	<u>9,518</u>	<u>86,140</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(69,529)</u>	<u>125,613</u>	<u>16,266</u>	<u>(82,809)</u>	<u>42,817</u>	<u>-</u>	<u>-</u>	<u>(6,834)</u>
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	(125,613)	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(125,613)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(69,529)	-	16,266	(82,809)	42,817	-	-	(6,834)
Fund balances at beginning of year	-	-	(21,600)	1,814	-	10,000	-	-
Fund balances at end of year	<u>\$ (69,529)</u>	<u>\$ -</u>	<u>\$ (5,334)</u>	<u>\$ (80,995)</u>	<u>\$ 42,817</u>	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ (6,834)</u>

Perry Township Schools
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	<u>IDEA Part B</u> <u>Preschool Grant FY21</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Preschool Grant FY22</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Preschool Grant FY21</u> <u>Fund</u>	<u>IDEA Part B</u> <u>Preschool Grant FY22</u> <u>Fund</u>	<u>Stop School</u> <u>Violence Train Grant</u> <u>Fund</u>	<u>Title IV, Part A:</u> <u>Student 19-20</u> <u>Fund</u>	<u>Title IV, Part A:</u> <u>Student 20-21</u> <u>Fund</u>
Revenues							
State basic aid	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-
Federal sources	1,944,261	2,308,510	52,924	66,044	-	287,962	113,100
Other revenues	-	-	-	-	-	-	-
Total revenues	<u>1,944,261</u>	<u>2,308,510</u>	<u>52,924</u>	<u>66,044</u>	<u>-</u>	<u>287,962</u>	<u>113,100</u>
Expenditures							
Instruction	1,676,358	1,618,048	61,214	57,755	-	261,606	12,859
Support services	510,186	448,179	-	-	6,377	22,156	106,584
Operation of noninstructional services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Total expenditures	<u>2,186,544</u>	<u>2,066,227</u>	<u>61,214</u>	<u>57,755</u>	<u>6,377</u>	<u>283,762</u>	<u>119,443</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(242,283)</u>	<u>242,283</u>	<u>(8,290)</u>	<u>8,289</u>	<u>(6,377)</u>	<u>4,200</u>	<u>(6,343)</u>
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(242,283)</u>	<u>242,283</u>	<u>(8,290)</u>	<u>8,289</u>	<u>(6,377)</u>	<u>4,200</u>	<u>(6,343)</u>
Fund balances at beginning of year	-	-	1	-	-	(562)	562
Fund balances at end of year	<u>\$ (242,283)</u>	<u>\$ 242,283</u>	<u>\$ (8,289)</u>	<u>\$ 8,289</u>	<u>\$ (6,377)</u>	<u>\$ 3,638</u>	<u>\$ (5,781)</u>

Perry Township Schools
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	<u>Title IV, Part A:</u> <u>Student 21-22</u> <u>Fund</u>	<u>Medicaid Medical</u> <u>Assistance Grant</u> <u>Fund</u>	<u>Medicaid Fee for</u> <u>Service Grant</u> <u>Fund</u>	<u>Title II</u> <u>2019-2021</u> <u>Fund</u>	<u>Title II</u> <u>2020-2022</u> <u>Fund</u>	<u>Title II</u> <u>2021-2023</u> <u>Fund</u>	<u>Professional</u> <u>Development</u> <u>Fund</u>
Revenues							
State basic aid	-	99,238	449,440	-	-	-	-
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	147,065	304,476	-	800
Other revenues	-	-	-	-	-	-	-
Total revenues	<u>-</u>	<u>99,238</u>	<u>449,440</u>	<u>147,065</u>	<u>304,476</u>	<u>-</u>	<u>800</u>
Expenditures							
Instruction	511	-	221,244	-	-	-	-
Support services	-	15,415	40,278	226,589	333,932	31,450	(704)
Operation of noninstructional services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Total expenditures	<u>511</u>	<u>15,415</u>	<u>261,522</u>	<u>226,589</u>	<u>333,932</u>	<u>31,450</u>	<u>(704)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(511)</u>	<u>83,823</u>	<u>187,918</u>	<u>(79,524)</u>	<u>(29,456)</u>	<u>(31,450)</u>	<u>1,504</u>
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(124,250)	(10,000)	-	-	(1,504)
Other financing sources (uses)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(124,250)</u>	<u>(10,000)</u>	<u>-</u>	<u>-</u>	<u>(1,504)</u>
Net change in fund balances	(511)	83,823	63,668	(89,524)	(29,456)	(31,450)	-
Fund balances at beginning of year	-	352,889	270,241	43,933	24,067	-	-
Fund balances at end of year	<u>\$ (511)</u>	<u>\$ 436,712</u>	<u>\$ 333,909</u>	<u>\$ (45,591)</u>	<u>\$ (5,389)</u>	<u>\$ (31,450)</u>	<u>\$ -</u>

Perry Township Schools
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	<u>Title II</u> <u>MTSS Program</u> <u>Fund</u>	<u>Title III LTD</u> <u>ENG 2019-21</u> <u>Fund</u>	<u>Title III</u> <u>2020-22</u> <u>Fund</u>	<u>Title III</u> <u>2021-23</u> <u>Fund</u>	<u>Title III</u> <u>Distinguished District</u> <u>Fund</u>	<u>American Rescue</u> <u>Plan 611 IDEA</u> <u>Fund</u>	<u>American Rescue</u> <u>Plan</u> <u>Fund</u>	<u>Education STAB</u> <u>ESSER II</u> <u>Fund</u>
Revenues								
State basic aid	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Federal sources	(800)	77,451	418,918	-	-	249,573	6,451,884	2,057,246
Other revenues	-	-	-	-	-	-	-	-
Total revenues	<u>(800)</u>	<u>77,451</u>	<u>418,918</u>	<u>-</u>	<u>-</u>	<u>249,573</u>	<u>6,451,884</u>	<u>2,057,246</u>
Expenditures								
Instruction	-	89,567	373,617	9,093	2,570	5,444	3,314,581	2,122,188
Support services	704	11,495	44,838	-	7,430	233,229	689,766	564,080
Operation of noninstructional services	-	123	1,613	-	-	-	658,000	-
Nonprogrammed charges	-	-	-	-	-	-	623,364	623,670
Capital outlays	-	-	-	-	-	-	2,536,488	-
Total expenditures	<u>704</u>	<u>101,185</u>	<u>420,068</u>	<u>9,093</u>	<u>10,000</u>	<u>238,673</u>	<u>7,822,199</u>	<u>3,309,938</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,504)</u>	<u>(23,734)</u>	<u>(1,150)</u>	<u>(9,093)</u>	<u>(10,000)</u>	<u>10,900</u>	<u>(1,370,315)</u>	<u>(1,252,692)</u>
Other financing sources (uses)								
Transfers in	1,504	-	-	-	10,000	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>1,504</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	(23,734)	(1,150)	(9,093)	-	10,900	(1,370,315)	(1,252,692)
Fund balances at beginning of year	-	(4,765)	-	-	-	-	1	(1)
Fund balances at end of year	<u>\$ -</u>	<u>\$ (28,499)</u>	<u>\$ (1,150)</u>	<u>\$ (9,093)</u>	<u>\$ -</u>	<u>\$ 10,900</u>	<u>\$ (1,370,314)</u>	<u>\$ (1,252,693)</u>

Perry Township Schools
Other Supplementary Information
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds – Special Revenue
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	<u>Government</u> <u>Emergency Education</u> <u>Fund</u>	<u>Instructional</u> <u>Remediation</u> <u>Fund</u>	<u>OECOSL</u> <u>Fund</u>	<u>OECOSL</u> <u>Phase II</u> <u>Fund</u>	<u>LSTA</u> <u>Grant</u> <u>Fund</u>	<u>NIET TSL Grant</u> <u>CFDA #84.374A</u> <u>Fund</u>	<u>Drawer</u> <u>Cash</u> <u>Fund</u>	<u>Prepaid</u> <u>Food</u> <u>Fund</u>	<u>Textbook</u> <u>Rental - 9502</u> <u>Fund</u>
Revenues									
State basic aid	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Federal sources	3,826,569	74,652	500,000	850,000	7,848	3,317,675	-	-	-
Other revenues	-	-	-	-	-	-	820	149,492	10,527
Total revenues	<u>3,826,569</u>	<u>74,652</u>	<u>500,000</u>	<u>850,000</u>	<u>7,848</u>	<u>3,317,675</u>	<u>820</u>	<u>149,492</u>	<u>10,527</u>
Expenditures									
Instruction	-	98,614	10,094	50,729	-	3,825,393	-	-	-
Support services	3,801,149	872	3,693	5,949	7,848	72,192	-	5,602	-
Operation of noninstructional services	-	-	-	-	-	-	-	143,475	-
Nonprogrammed charges	-	-	-	-	-	-	950	-	7,131
Capital outlays	-	-	-	-	-	-	-	-	-
Total expenditures	<u>3,801,149</u>	<u>99,486</u>	<u>13,787</u>	<u>56,678</u>	<u>7,848</u>	<u>3,897,585</u>	<u>950</u>	<u>149,077</u>	<u>7,131</u>
Excess (deficiency) of revenues over (under) expenditures	<u>25,420</u>	<u>(24,834)</u>	<u>486,213</u>	<u>793,322</u>	<u>-</u>	<u>(579,910)</u>	<u>(130)</u>	<u>415</u>	<u>3,396</u>
Other financing sources (uses)									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Other financing sources (uses)	(25,420)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(25,420)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	(24,834)	486,213	793,322	-	(579,910)	(130)	415	3,396
Fund balances at beginning of year	(1)	1	-	-	-	-	2,793	8,109	71,172
Fund balances at end of year	<u>\$ (1)</u>	<u>\$ (24,833)</u>	<u>\$ 486,213</u>	<u>\$ 793,322</u>	<u>\$ -</u>	<u>\$ (579,910)</u>	<u>\$ 2,663</u>	<u>\$ 8,524</u>	<u>\$ 74,568</u>

Perry Township Schools
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 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds – Special Revenue
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	<u>Abraham Lincoln</u> <u>Elementary</u> <u>Fund</u>	<u>Clinton Young</u> <u>Elementary</u> <u>Fund</u>	<u>Douglas MacArthur</u> <u>Elementary</u> <u>Fund</u>	<u>Douglas MacArthur</u> <u>Kindergarten Academy</u> <u>Fund</u>	<u>Glenns Valley</u> <u>Elementary</u> <u>Fund</u>	<u>Homecroft</u> <u>Elementary</u> <u>Fund</u>	<u>Homecroft Kindergarten</u> <u>Elementary</u> <u>Fund</u>	<u>Jeremiah Gray</u> <u>Kindergarten Academy</u> <u>Fund</u>
Revenues								
State basic aid	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other revenues	72,148	43,029	61,362	13,188	26,730	39,649	7,434	15,910
Total revenues	<u>72,148</u>	<u>43,029</u>	<u>61,362</u>	<u>13,188</u>	<u>26,730</u>	<u>39,649</u>	<u>7,434</u>	<u>15,910</u>
Expenditures								
Instruction	55,079	35,231	88,717	15,103	28,821	34,684	7,695	15,095
Support services	-	-	-	-	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Total expenditures	<u>55,079</u>	<u>35,231</u>	<u>88,717</u>	<u>15,103</u>	<u>28,821</u>	<u>34,684</u>	<u>7,695</u>	<u>15,095</u>
Excess (deficiency) of revenues over (under) expenditures	<u>17,069</u>	<u>7,798</u>	<u>(27,355)</u>	<u>(1,915)</u>	<u>(2,091)</u>	<u>4,965</u>	<u>(261)</u>	<u>815</u>
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	17,069	7,798	(27,355)	(1,915)	(2,091)	4,965	(261)	815
Fund balances at beginning of year	35,081	6,572	62,947	3,885	24,604	14,177	4,913	3,705
Fund balances at end of year	<u>\$ 52,150</u>	<u>\$ 14,370</u>	<u>\$ 35,592</u>	<u>\$ 1,970</u>	<u>\$ 22,513</u>	<u>\$ 19,142</u>	<u>\$ 4,652</u>	<u>\$ 4,520</u>

Perry Township Schools
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	<u>Jeremiah-Gray Edison Elementary Fund</u>	<u>Mary Bryan Elementary Fund</u>	<u>Perry Meridian 6th Grade Academy Fund</u>	<u>Perry Meridian High Fund</u>	<u>Perry Meridian Middle Fund</u>	<u>Rosa Parks Kindergarten Academy Fund</u>	<u>Rosa Parks-Edison Elementary Fund</u>
Revenues							
State basic aid	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other revenues	30,517	28,496	47,701	1,041,948	178,750	18,448	57,351
Total revenues	<u>30,517</u>	<u>28,496</u>	<u>47,701</u>	<u>1,041,948</u>	<u>178,750</u>	<u>18,448</u>	<u>57,351</u>
Expenditures							
Instruction	33,045	31,260	44,289	983,834	160,795	18,933	63,427
Support services	-	-	-	-	-	-	-
Operation of noninstructional services	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Total expenditures	<u>33,045</u>	<u>31,260</u>	<u>44,289</u>	<u>983,834</u>	<u>160,795</u>	<u>18,933</u>	<u>63,427</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,528)</u>	<u>(2,764)</u>	<u>3,412</u>	<u>58,114</u>	<u>17,955</u>	<u>(485)</u>	<u>(6,076)</u>
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(2,528)	(2,764)	3,412	58,114	17,955	(485)	(6,076)
Fund balances at beginning of year	42,057	19,709	10,244	493,460	69,849	3,642	19,859
Fund balances at end of year	<u>\$ 39,529</u>	<u>\$ 16,945</u>	<u>\$ 13,656</u>	<u>\$ 551,574</u>	<u>\$ 87,804</u>	<u>\$ 3,157</u>	<u>\$ 13,783</u>

Perry Township Schools
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	<u>Southport 6th Grade Academy Fund</u>	<u>Southport Elementary Fund</u>	<u>Southport High Fund</u>	<u>Southport Middle Fund</u>	<u>William Henry Burkhardt Elementary Fund</u>	<u>Winchester Village Elementary Fund</u>	<u>Fairbank Prevention Matters Fund</u>	<u>Indianapolis Library Foundation 2023 Fund</u>	<u>Nonmajor Special Revenue Governmental Funds</u>
Revenues									
State basic aid	-	-	-	-	-	-	-	-	4,783,122
Investment income	-	-	-	-	-	-	-	-	11,538
Federal sources	-	-	-	-	-	-	-	-	41,834,107
Other revenues	39,343	35,641	956,978	171,240	29,059	38,688	-	25,000	4,239,071
Total revenues	<u>39,343</u>	<u>35,641</u>	<u>956,978</u>	<u>171,240</u>	<u>29,059</u>	<u>38,688</u>	<u>-</u>	<u>25,000</u>	<u>50,867,838</u>
Expenditures									
Instruction	36,709	32,341	970,676	170,578	28,919	40,606	-	-	22,130,488
Support services	-	-	-	-	-	-	1,296	-	12,010,483
Operation of noninstructional services	-	-	-	-	-	-	-	-	11,841,861
Nonprogrammed charges	-	-	-	-	-	-	-	-	2,373,871
Capital outlays	-	-	-	-	-	-	-	-	2,573,659
Total expenditures	<u>36,709</u>	<u>32,341</u>	<u>970,676</u>	<u>170,578</u>	<u>28,919</u>	<u>40,606</u>	<u>1,296</u>	<u>-</u>	<u>50,930,362</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,634</u>	<u>3,300</u>	<u>(13,698)</u>	<u>662</u>	<u>140</u>	<u>(1,918)</u>	<u>(1,296)</u>	<u>25,000</u>	<u>(62,524)</u>
Other financing sources (uses)									
Transfers in	-	-	-	-	-	-	-	-	955,950
Transfers out	-	-	-	-	-	-	-	-	(446,323)
Other financing sources (uses)	-	-	-	-	-	-	-	-	(24,240)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>485,387</u>
Net change in fund balances	2,634	3,300	(13,698)	662	140	(1,918)	(1,296)	25,000	422,863
Fund balances at beginning of year	15,429	9,522	384,503	72,118	39,173	10,342	5,198	-	8,708,793
Fund balances at end of year	<u>\$ 18,063</u>	<u>\$ 12,822</u>	<u>\$ 370,805</u>	<u>\$ 72,780</u>	<u>\$ 39,313</u>	<u>\$ 8,424</u>	<u>\$ 3,902</u>	<u>\$ 25,000</u>	<u>\$ 9,131,656</u>

Perry Township Schools
Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds – Debt Service
June 30, 2022

	<u>Pension Debt</u> <u>Fund</u>	<u>Pension Bonds</u> <u>Fund</u>	<u>Nonmajor</u> <u>Debt Service</u> <u>Governmental</u> <u>Funds</u>
Assets			
Cash and investments - restricted	\$ 221,010	\$ 2,097,238	\$ 2,318,248
Receivables, net			
Taxes receivable	247,743	-	247,743
Prepaid items	934,028	-	934,028
Total assets	\$ 1,402,781	\$ 2,097,238	\$ 3,500,019
 Liabilities, Deferred Inflows of Resources, and Fund Balance			
Deferred Inflows of Resources			
Unavailable revenues	\$ 247,743	\$ -	\$ 247,743
Fund balances			
Nonspendable	934,028	-	934,028
Restricted - Debt Service	221,010	2,097,238	2,318,248
Total fund balance	1,155,038	2,097,238	3,252,276
Total liabilities, deferred inflows of resources and fund balance	\$ 1,402,781	\$ 2,097,238	\$ 3,500,019

Perry Township Schools
 Other Supplementary Information
 Combining Statement of Revenue, Expenditures and Changes in Fund Balance
 Nonmajor Governmental Funds – Debt Service
 Year ended June 30, 2022

	<u>Pension Debt</u> <u>Fund</u>	<u>Pension Bonds</u> <u>Fund</u>	<u>Nonmajor</u> <u>Debt Service</u> <u>Governmental</u> <u>Funds</u>
Revenues			
Property taxes	\$ 1,193,050	\$ -	\$ 1,193,050
Other taxes	107,527	-	107,527
Investment income	-	944	944
Total revenues	1,300,577	944	1,301,521
Expenditures			
Support services	-	1,500	1,500
Principal payments on debt	1,847,370	-	1,847,370
Interest on debt	24,807	-	24,807
Total expenditures	1,872,177	1,500	1,873,677
Excess (deficiency) of revenues over (under) expenditures	(571,600)	(556)	(572,156)
Net change in fund balances	(571,600)	(556)	(572,156)
Fund balances at beginning of year	1,726,638	2,097,794	3,824,432
Fund balances at end of year	\$ 1,155,038	\$ 2,097,238	\$ 3,252,276

Perry Township Schools

Single Audit Report

For the Year Ended June 30, 2022

Perry Township Schools

June 30, 2022

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Perry Township Schools

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2022

Federal Grantor	Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	2022 Total Federal Expenditures
U.S. Department of Agriculture					
	Child Nutrition Cluster:				
	Indiana Department of Education	5340	School Breakfast Program	10.553	\$ 3,080,936
	Indiana Department of Education	5340	National School Lunch Fund	10.555	10,328,388
	Indiana Department of Education	5340	Summer Food Service Program for Children	10.559	686,214
	Total Child Nutrition Cluster				<u>14,095,538</u>
	Indiana Department of Education	5340	Child and Adult Care Food Program	10.558	87,014
	Indiana Department of Education	5340	COVID-19 Pandemic EBT Administrative Costs	10.649	5,814
	Total U.S. Department of Agriculture				<u>14,188,366</u>
U.S. Department of Justice					
	Indiana Department of Education	55702	STOP School Violence Training and Technical Assistance Program	16.839	2,377
	Total U.S. Department of Justice				<u>2,377</u>
National Endowment for the Humanities					
	Indiana Department of Education	LS-249961-OLS-21	Grants to States	45.310	7,848
	Total National Endowment for the Humanities				<u>7,848</u>
U.S. Department of Education					
	Indiana Department of Education	S010A200014	Title I Grants to Local Education Agencies	84.010	938,895
	Indiana Department of Education	S010A210014	Title I Grants to Local Education Agencies	84.010	2,570,399
	Total U.S. Department of Education				<u>3,509,294</u>
	Special Education Cluster:				
	Indiana Department of Education	21611-096-PN01	Special Education Part B	84.027	2,188,049
	Indiana Department of Education	22611-96-ON01	Special Education Part B	84.027	2,061,479
	Indiana Department of Education	22611-096-ARP	COVID-19 Special Education Part B	84.027	166,713
	Total COVID-19 Special Education				<u>4,416,241</u>
	Indiana Department of Education	21619-096-PN01	Special Education Preschool	84.173	60,787
	Indiana Department of Education	22619-96-PN01	Special Education Preschool	84.173	57,755
	Total Special Education Cluster				<u>118,542</u>
	Total U.S. Department of Education				<u>4,534,783</u>

Perry Township Schools
Schedule of Expenditures of Federal Awards (Continued)
Year Ended June 30, 2022

Federal Grantor	Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	2022 Total Federal Expenditures
	Indiana Department of Education	S365A190014	English Language Acquisition State Grants	84.365	\$ 131,769
	Indiana Department of Education	S365A200014	English Language Acquisition State Grants	84.365	418,918
	Indiana Department of Education	S365A210014	English Language Acquisition State Grants	84.365	5,313
					<u>556,000</u>
	Indiana Department of Education	S367A190013	Supporting Effective Instruction State Grants	84.367	137,769
	Indiana Department of Education	S367A200013	Supporting Effective Instruction State Grants	84.367	328,933
	Indiana Department of Education	S367A210013	Supporting Effective Instruction State Grants	84.367	23,167
					<u>489,869</u>
	National Institute for Excellence in Teaching	U374A190013	Teacher and School Leader Incentive Program	84.374	<u>3,936,033</u>
	Indiana Department of Education	S424A190015	Student Support and Academic Enrichment Program	84.424	287,962
	Indiana Department of Education	S424A200015	Student Support and Academic Enrichment Program	84.424	113,656
	Indiana Department of Education	S424A210015	Student Support and Academic Enrichment Program	84.424	511
					<u>402,129</u>
	Indiana Department of Education	S425C200018	COVID-19 Governor's Emergency Education Relief Fund	84.425C	429,615
	Indiana Department of Education	S425D200013	COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	176,727
	Indiana Department of Education	S425D210013	COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	3,930,270
	Indiana Department of Education	S425U210013	COVID-19 American Rescue Plan Elementary and Secondary School Relief Fund	84.425U	6,563,985
					<u>11,100,597</u>
					Total U.S. Department of Education <u>24,528,705</u>
U.S. Department of Health and Human Services					
	Indiana Department of Education	700REFSOCVCF21	Refugee and Entrant Assistance State/Replacement Designee Administered Programs	93.566	9,519
	Indiana Department of Education	700REFSOCVCF22	Refugee and Entrant Assistance State/Replacement Designee Administered Programs	93.566	79,305
					<u>88,824</u>
	Office of Early Childhood and Out of School Learning	2101INCS06	Child Care and Development Block Grant (CCDF Cluster)	93.575	27,484
	Indiana Department of Education	5340	Medical Assistance Program (Medicaid Cluster)	93.778	255,730
					<u>372,038</u>
					Total U.S. Department of Health and Human Services <u>372,038</u>
					Total Federal Expenditures <u>\$ 39,099,334</u>

Perry Township Schools
Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2022

Note 1: Basis of Presentation

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal award activity of Perry Township Schools (School Corporation) under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School Corporation, it is not intended to and does not present the financial position, changes in net assets or cash flows of the School Corporation.

Note 2: Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

Note 3: Indirect Cost Rate

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

Note 4: Federal Loan Programs

The School Corporation had no federal loans that they were administering as of June 30, 2022.

Note 5: Subrecipients

The School Corporation did not pass-through any federal funds to subrecipients.

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

The Officials of the Perry Township Schools
Perry Township Schools
Indianapolis, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Perry Township Schools (School Corporation), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School Corporation's basic financial statements, and have issued our report thereon dated March 20, 2023, which contained an emphasis of matter paragraph for a change in the accounting method used to report the School Corporation's other postemployment benefit plan obligation.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

FORVIS,LLP

Indianapolis, Indiana
March 20, 2023

Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance

Independent Auditor's Report

To the Officials of Perry Township Schools
Indianapolis, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Perry Township School's (School Corporation) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Corporation's major federal programs for the year ended June 30, 2022. The School Corporation's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the School Corporation and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School Corporation's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School Corporation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School Corporation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the “Auditor’s Responsibilities for the Audit of Compliance” section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Corporation, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School Corporation’s basic financial statements. We have issued our report thereon dated March 20, 2023, which contained an unmodified opinion on the governmental activities, each major fund and the aggregate remaining fund information. Our report also contained an emphasis of matter paragraph regarding a change in method of accounting. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

FORVIS,LLP

Indianapolis, Indiana
March 20, 2023

Perry Township Schools
Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2022

7. Identification of major federal programs:

Assistance Listing Numbers	Name of Federal Program or Cluster
10.553, 10.555, 10.559	Child Nutrition Cluster
84.425C, 84.425D, 84.425U	COVID-19 Education Stabilization Fund

8. Dollar threshold used to distinguish between Type A and Type B programs was \$1,172,980.

9. Auditee qualified as a low-risk auditee? Yes No

Perry Township Schools
Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2022

Section II – Financial Statement Findings

Reference Number	Finding
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No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

Reference Number	Finding
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No matters are reportable.

Perry Township Schools
Summary Schedule of Prior Audit Findings
Year Ended June 30, 2022

Reference Number	Summary of Finding	Status
	No matters are reportable.	